

**STATEMENT**

**OF**

**ANNUAL FINANCIAL AND OPERATING INFORMATION**  
**FOR THE FISCAL YEAR ENDED MAY 31, 2022**

**VILLAGE OF RHINEBECK**

**DUTCHESS COUNTY, NEW YORK**

**DATED: NOVEMBER 10, 2022**

**VILLAGE OF RHINEBECK  
DUTCHESS COUNTY, NEW YORK**

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# **STATEMENT OF ANNUAL FINANCIAL AND OPERATING INFORMATION**

## **VILLAGE OF RHINEBECK DUTCHESS COUNTY, NEW YORK**

The material set forth herein, including the cover page, has been prepared by the Village of Rhinebeck, Dutchess County, New York (the "Village", the "County", and the "State", respectively) in connection with its obligation to prepare and submit such material in accordance with its Continuing Disclosure Undertakings and its Official Statements prepared in connection with the sale and issuance of the following bond issues:

\$900,000 Public Improvement (Serial) Bonds – 2012

### **VILLAGE OF RHINEBECK**

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

#### **General Information**

The Village, with a land area of about one square mile, is located in the northern portion of Dutchess County two miles east of the Hudson River and about 90 miles north of New York City. Population according to the 2020 United States Census is 2,565. Situated within the Town of Rhinebeck, the Village is primarily residential in nature with some commercial development. The Village has its own water system, fire department and sewer system which serves its business district; electricity is provided by Central Hudson Gas & Electric Corp., banking services are provided by a commercial bank and a savings bank; and the Village also includes a public library and a fully accredited hospital. Residential development consists primarily of single-family homes; commercial activity is centered in the business district of the Village. Residents find employment in the Village or commute to such sites as Poughkeepsie or Kingston. Opportunities for higher education located nearby include Vassar College, Marist College, the Culinary Institute of America, Bard College and Dutchess County Community College. Highway facilities include New York Routes 9 and 308.

#### **Government**

The Village was incorporated in 1834. One independently governed school district serves the Village which relies on its own taxing powers granted by the State to raise revenues. The school district uses the Town of Rhinebeck assessment roll as its basis for taxation of property located within the Village.

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

The legislative power of the Village is vested in the Board of Trustees, which consists of five members, including the Mayor, who is the chief executive officer of the Village, elected for a term of two years. The four other members of the Village Board are elected to two-year terms, which terms are staggered such that trustees are elected every year. All the Board members are elected at large and there is no limitation to the number of terms each may serve.

The Village Treasurer is appointed by the Board to a two-year term. Additional appointments by the Board include the Attorney, Tax Collector and other Village employees.

The Village provides the bulk of municipal services supplied to the residents thereof and for such purpose furnishes or will furnish water and sewer facilities, and builds and maintains Village streets. Public safety is provided by the Village Police Department, the State Police and the County Sheriffs Department and fire protection is provided by a volunteer fire department. Regulation of building construction and street lighting are Village functions. Social services and health services, to the extent provided on a public basis, are essentially County responsibilities.

## Employees

The Village provides services through approximately 17 full-time employees and 26 part-time employees. Some of the employees are represented as follows:

<u>Name of Union</u>	<u>Approximate Membership</u>	<u>Contract Expiration Date</u>
United Public Service Employees	12	05/31/2024
United Public Service Employees - Part Time Police Officers Unit	13	05/31/2024

## ECONOMIC AND DEMOGRAPHIC INFORMATION

The following tables present certain comparative demographic and statistical information regarding the Village and the County

### Population Trends

	<u>2000</u>	<u>2010</u>	<u>2020<sup>a</sup></u>
Village of Rhinebeck	3,077	2,657	2,565
County of Dutchess	280,150	297,488	293,524
State of New York	18,976,457	19,378,102	19,514,849

Source: U.S. Census.

### Income Data

	<u>Per Capita Money Income</u>			
	<u>1990</u>	<u>2000</u>	<u>2010</u>	<u>2020<sup>a</sup></u>
Village of Rhinebeck	\$18,847	\$28,773	\$39,109	\$48,752
County of Dutchess	17,420	23,940	31,642	42,309
State of New York	16,501	23,389	30,791	40,898

  

	<u>Median Household Income</u>			
	<u>1990</u>	<u>2000</u>	<u>2010</u>	<u>2020<sup>a</sup></u>
Village of Rhinebeck	\$29,940	\$41,639	\$61,125	\$66,286
County of Dutchess	42,250	53,086	69,838	81,842
State of New York	32,965	43,393	55,217	71,117

Source: United States Bureau of the Census

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

### Selected Listing of Large Employers

<u>Name</u>	<u>Type</u>	<u>Approximate Number of Employees</u>
Northern Dutchess Hospital.....	Hospital	550
Astor Home for Children.....	Children's Home	254
Rhinebeck Central School District.....	Public School	185
Beekman Arms.....	Restaurant/Hotel	110
Thompson House.....	Nursing Home	150
Dutchess County Agricultural Society.....	Fairgrounds	9 Full-Time & 263 Seasonal

### Unemployment Rate Statistics

Unemployment statistics are not available for the Village as such. The smallest area for which such statistics are available (which includes the Village) is the County of Dutchess. The information set forth below with respect to such County is included for information purposes only. It should not be implied from the inclusion of such data in this Statement that the Village is necessarily representative of the County or vice versa.

<u>Annual Averages:</u>	<u>County of Dutchess (%)</u>	<u>State of New York (%)</u>
2017	4.3	4.7
2018	3.7	4.1
2019	3.6	4.0
2020	7.7	10.0
2021	4.8	7.2
2022 (9 months)	4.6	3.2

Source: Department of Labor, State of New York.

## INDEBTEDNESS OF THE VILLAGE

### Computation of Debt Limit and Calculation of Net Debt Contracting Margin (As of November 10, 2022)

Fiscal Year Ending <u>May 31:</u>	Assessed <u>Valuation</u>	State Equalization <u>Rate (%)</u>	Full <u>Valuation</u>
2019	391,597,162	100.00	391,597,162
2020	392,922,482	92.00	427,089,654
2021	403,122,171	87.00	463,358,817
2022	557,709,511	100.00	557,709,511
2023	580,776,958	100.00	<u>580,776,958</u>
Total Five Year Full Valuation			\$2,420,532,103
Average Five Year Full Valuation			484,106,421
Debt Limit - 7% of Average Full Valuation			33,887,449
Inclusions:			
Outstanding Bonds:			
General Purpose Bonds			1,970,000
Water Debt			<u>3,145,000</u>
Total Inclusions			<u>5,115,000</u>
Exclusions:			
Sewer Debt			3,145,000
Bond Appropriations			<u>55,000</u>
Total Exclusions			<u>3,200,000</u>
Total Net Indebtedness			<u>1,915,000</u>
Net Debt Contracting Margin			<u><u>\$31,972,449</u></u>
Percent of Debt Limit Exhausted			5.65%

**Details of Short-Term Debt Outstanding**  
(As of November 10, 2022)

As of the date of this Statement, the Village has no short-term debt outstanding.

**Debt Service Requirements - Outstanding Bonds**

<u>FYE May 31:</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$150,000	\$45,236	\$195,236
2024	155,000	42,262	197,262
2025	155,000	39,081	194,081
2026	155,000	35,844	190,844
2027	160,000	32,516	192,516
2028	165,000	28,990	193,990
2029	165,000	25,341	190,341
2030	165,000	21,715	186,715
2031	165,000	17,972	182,972
2032	170,000	14,174	184,174
2033	175,000	10,181	185,181
2034	80,000	7,487	87,487
2035	80,000	6,065	86,065
2036	80,000	4,261	84,261
2037	45,000	2,025	47,025
Totals	<u>\$2,065,000</u>	<u>\$333,147</u>	<u>\$2,398,147</u>

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**Debt Service Requirements – Environmental Facilities Corporation**

<u>FYE May 31:</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 98,319	\$ 62,963	\$ 161,282
2024	100,000	62,700	162,700
2025	100,000	62,420	162,420
2026	100,000	62,105	162,105
2027	100,000	61,705	161,705
2028	100,000	61,195	161,195
2029	100,000	60,575	160,575
2030	100,000	59,830	159,830
2031	100,000	58,975	158,975
2032	105,000	57,849	162,849
2033	105,000	56,327	161,327
2034	105,000	54,494	159,494
2035	105,000	52,447	157,447
2036	105,000	50,247	155,247
2037	110,000	47,838	157,838
2038	110,000	45,243	155,243
2039	110,000	42,538	152,538
2040	115,000	39,672	154,672
2041	115,000	36,789	151,789
2042	115,000	33,706	148,706
2043	120,000	30,255	150,255
2044	120,000	26,731	146,731
2045	125,000	23,133	148,133
2046	125,000	19,462	144,462
2047	125,000	15,944	140,944
2048	130,000	12,513	142,513
2049	130,000	9,015	139,015
2050	135,000	5,449	140,449
2051	135,000	1,816	136,816
Totals	<u>\$3,243,319</u>	<u>\$1,213,933</u>	<u>\$4,457,252</u>

**Anticipated Future Borrowings**

The Village maintains a formal capital program. Improvements are authorized to be funded from time to time as the Village Board deems necessary.

**Authorized But Unissued Indebtedness**

The Village has no authorized and unissued debt outstanding.



**Trend of Outstanding Indebtedness**

	Fiscal Year Ending May 31:				
	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Debt Outstanding End of Year:					
Bonds	\$1,840,000	\$1,630,000	\$1,415,000	\$1,640,000	\$2,065,000
EFC Bonds				3,358,319	3,243,319
BANs	<u>0</u>	<u>0</u>	<u>2,222,764</u>	<u>0</u>	<u>0</u>
Total Debt Outstanding	<u>\$1,840,000</u>	<u>\$1,630,000</u>	<u>\$3,862,764</u>	<u>\$4,998,319</u>	<u>\$5,308,319</u>

**Calculation of Estimated Overlapping and Underlying Indebtedness**

<u>Overlapping Units</u>	<u>Date of Report</u>	<u>Percentage Applicable (%)</u>	<u>Applicable Total Indebtedness</u>	<u>Applicable Net Indebtedness</u>
County of Dutchess	2/23/2022	1.11	\$2,353,576	\$2,207,013
Town of Rhinebeck	12/31/2021	30.50	0	0
Rhinebeck CSD	12/16/2021	22.79	<u>4,822,318</u>	<u>4,822,318</u>
Totals			<u>\$7,175,894</u>	<u>\$7,029,331</u>

Sources: Annual Reports of the respective units for the most recently completed fiscal year on file with the Office of the State Comptroller or more recently published Official Statements.

**Debt Ratios**  
(As of November 10, 2022)

	<u>Amount</u>	<u>Per Capita<sup>a</sup></u>	<u>Percentage Of Full Value (%)<sup>b</sup></u>
Total Direct Debt	\$5,115,000	\$1,994	0.88
Net Direct Debt	1,915,000	747	0.33
Total Direct & Applicable Total Overlapping Debt	12,290,894	4,792	2.12
Net Direct & Applicable Net Overlapping Debt	8,944,331	3,487	1.54

- a. The current estimated population of the Village is 2,565.
- b. The full valuation of taxable real property in the Village for 2022-23 is \$580776958.

**FINANCES OF THE VILLAGE**

**Independent Audit Procedures**

The Village maintains its financial records in accordance with the Uniform System of Accounts for Villages prescribed by the State Comptroller. The financial affairs of the Village are subject to periodic compliance review by the Office of the State Comptroller to ascertain whether the Village has complied with the requirements of various State and Federal statutes. As required by law, the Village also prepares and Annual Financial Report Update Document (unaudited) for submission to the State Comptroller. The last such unaudited annual report made available for public inspection covers the fiscal year ended May 31, 2022 and is attached as Appendix B. A summary of the operating results for the past five fiscal years is attached as Appendix A hereto.

## **Fund Structure and Accounts**

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

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

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

## **Basis of Accounting**

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

Expenditures are generally recognized under the modified accrual basis of accounting, that is when the related fund liability is incurred. Exceptions to this general rule are (1) payments to employee retirement systems which are recorded in the General Long-Term Debt Account Group and recognized as an expenditure when due, and, (2) unmatured interest on general long-term debt which is recognized when due.

## **Investment Policy**

The Village has adopted an investment policy which is summarized as follows:

The primary objectives of the local government's investment activities are, in priority order

- to conform with all applicable federal, state and other legal requirements (legal);
- to adequately safeguard principal (safety);
- to provide sufficient liquidity to meet all operating requirements (liquidity); and
- to obtain a reasonable rate of return (yield).

The governing board's responsibility for administration of the investment program is delegated to the Village Treasurer who has established written procedures for the operation of the investment program consistent with these investment guidelines. Such procedures include an adequate internal control structure to provide a satisfactory level of accountability based on a data base or records incorporating description and amounts of investments, transaction dates, and other relevant information such procedures also regulate the activities of subordinate employees. Certain aspects of such procedures are summarized as follows:

All participants in the investment process shall seek to act responsibly as custodians of the public trust and shall avoid any transaction that might impair public confidence in the Village to govern effectively.

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the safety of the principal as well as the probable income to be derived.

All participants involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions.

It is the policy of the Village to diversify its deposits and investments by financial institution, by investment instrument, and by maturity scheduling.

It is the policy of the Village for all moneys collected by an officer or employee of the government to transfer those funds to the Village Treasurer within the time period specified by law.

The Village Treasurer is responsible for establishing and maintaining an internal control structure to provide reasonable, but not absolute, assurance that deposits and investments are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization and recorded properly, and are managed in compliance with applicable laws and regulations.

In accordance with the provisions of General Municipal Law, §10, all deposits of the Village, including certificates of deposit and special time deposits, in excess of the amount insured under the provisions of the Federal Deposit Insurance Act shall be secured:

By a pledge of "eligible securities" with an aggregate "market value" as provided by GML §10, equal to the aggregate amount of deposits.

Eligible securities used for collateralizing deposits shall be held by a third party bank or trust company subject to security and custodial agreements.

The security agreement shall provide that eligible securities are being pledged to secure local government deposits together with agreed upon interest, if any, and any costs or expenses arising out of the collection of such deposits upon default. It shall also provide the conditions under which the securities may be sold, presented for payment, substituted or released and the events which will enable the local government to exercise its rights against the pledged securities. In the event that the securities are not registered or inscribed in the name of the Village, such securities shall be delivered in a form suitable for transfer or with an assignment in blank to the Village or its custodial bank.

The custodial agreement shall provide that securities held by the bank or trust company, or agent of and custodian for, the Village, will be kept separate and apart from the general assets of the custodial bank or trust company and will not, in any circumstances, be commingled with or become part of the backing for any other deposit or other liabilities. The agreement should also describe that the custodian shall confirm the receipt, substitution or release of the securities. The agreement shall provide for the frequency of revaluation of eligible securities and for the substitution of securities when a change in the rating of a security may cause ineligibility. Such agreement shall include all provisions necessary to provide the Village a perfected interest in the securities.

As authorized by General Municipal Law, §11, the Village authorizes the Village Treasurer to invest moneys not required for immediate expenditure for terms not to exceed its projected cash flow needs in the following types of investments:

- Special time deposit accounts;
- Certificates of deposit;
- Obligations of the United States of America;
- Obligations guaranteed by agencies of the United States of America where the payment of principal and interest are guaranteed by the United States of America;
- Obligations of the State of New York;
- Obligations issued pursuant to Local Finance Law §24.00 or 25.00 (with approval of the State Comptroller) by any municipality, school district or district corporation other than the Village of Greenport;
- Obligations of public authorities, public housing authorities, urban renewal agencies and industrial development agencies where the general State statutes governing such entities or the specific enabling legislation authorizes such investments.

All investment obligations shall be payable or redeemable at the option of the Village within such times as the proceeds will be needed to meet expenditures for purposes for which the moneys were provided and, in the case of obligations purchased with the proceeds of bonds or notes, shall be payable or redeemable at the option of the Village within two years of the date of purchase.

The Village shall maintain a list of financial institutions and dealers approved for investment purposes and establish appropriate limits to the amount of investments which can be made with each financial institution or dealer. All financial institutions with which the Village conducts business must be credit worthy. Banks shall provide their most recent Consolidated Report of Condition (Call Report) at the request of the Village of Greenport. Security dealers not affiliated with a bank shall be required to be classified as reporting dealers affiliated with the New York Federal Reserve Bank, as primary dealers. The Village Treasurer is responsible for evaluating the financial position and maintaining a listing of proposed depositories, trading partners and custodians. Such listing shall be evaluated at least annually.

## **Financial Organization and Budgetary Procedures**

The Village Treasurer functions as the chief fiscal officer as provided in Section 2 of the Local Finance Law; in this role, the Village Treasurer is responsible for the Village's accounting and financial reporting activities. In addition, the Village Treasurer is also the Village's budget officer and prepares the annual tentative budget for submission to the Village Board of Trustees. Budgetary control during the year is the responsibility of the Village Treasurer. Pursuant to Section 30 of the Local Finance Law, the Village Treasurer has been authorized to issue or renew bonds and notes. As required by law, the Village Treasurer must execute an authorizing certificate which then becomes a matter of public record.

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

Village finances are operated primarily through the General Fund. All real property taxes and most of the other Village revenues are credited to this fund. Current operating expenditures are paid from this fund subject to available appropriations. Capital projects and selected equipment purchases are accounted for in special capital projects funds. The Village observes a June 1- May 31 fiscal year for operating and reporting purposes.

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

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

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

The most current applicable report of the State Comptroller designates the Village as "No Designation" (Fiscal Score: 0.0%, Environmental Score: 10.0%).

See the State Comptroller's official website for more information on FSMS. Reference to this website implies no warranty of accuracy of information therein, nor representations by reference.

In addition, the Office of the State Comptroller helps local government officials manage government resources efficiently and effectively. The Comptroller oversees the fiscal affairs of local governments statewide, as well as compliance with relevant statutes and observance of good business practices. This fiscal oversight is accomplished, in part, through its audits, which identify opportunities for improving operations and governance. There have been no audits on the Village in the past five fiscal years.

### **Revenues**

The Village receives most of its revenues from real property taxes and assessments. A summary of such revenues and other financing sources for the five most recently completed fiscal years may be found in Appendix A hereto. See also "Real Property Taxes" herein.

#### *Real Property Taxes*

See "Real Property Tax Information", herein.

## State Aid

The Village receives financial assistance from the State. If the State should not adopt its budget in a timely manner, municipalities and school districts in the State, including the Village, may be affected by a delay in the payment of State aid. Additionally, if the State should experience difficulty in borrowing funds in anticipation of the receipt of State taxes in order to pay State aid to municipalities and school districts in the State, including the Village, in this year or future years, the Village may be affected by a delay in the receipt of State aid until sufficient State taxes have been received by the State to make State aid payments.

Based on the unaudited annual report of the Village, the Village received approximately 6.58% of its total General Fund operating revenue from State aid in 2022. There is no assurance, however, that State appropriations for aid to municipalities will continue, either pursuant to existing formulas or in any form whatsoever. The State is not constitutionally obligated to maintain or continue such aid and, in fact, the State has drastically reduced funding to municipalities and school districts in the last several years in order to balance its own budget.

Although the Village cannot predict at this time whether there will be any delays and/or reductions in State aid in the current year or in future fiscal years or whether there will be additional Federal Stimulus Act monies made available to pay State aid in future years, the Village may be able to mitigate the impact of any delays or reductions by reducing expenditures, increasing revenues appropriating other available funds on hand, and/or by any combination of the foregoing.

The following table sets forth the percentage of the Village's General Fund revenue (including transfers) comprised of State aid for each of the fiscal years 2018 through 2022 and the budgeted amount for 2023.

Fiscal Year Ended <u>May 31:</u>	General Fund <u>Total Revenue</u>	<u>State Aid</u>	State Aid to <u>Revenues (%)</u>
2018	2,530,253	176,233	6.97
2019	2,660,288	227,335	8.55
2020	2,527,375	183,693	7.27
2021	2,619,921	124,448	4.75
2022	3,122,793	205,501	6.58
2023 (Budgeted)	2,710,379	118,000	4.35

Sources: Annual financial reports (2018-2022) and Adopted Budget (2023). Table itself not audited

## Expenditures

The major categories of expenditure for the Village are General Government Support, Public Safety, Transportation, Culture and Recreation, Employee Benefits and Debt Service. A summary of the expenditures for the five most recently completed fiscal years and the estimated expenditures for the current fiscal year may be found in Appendix A - Financial Statements.

## Pension Systems

Substantially all employees of the Village are members of the New York State and Local Employees' Retirement System (the "Retirement System" or "ERS") or the New York State and Local Police and Fire Retirement System (PFRS). The Retirement Systems are a cost-sharing multiple public employer retirement system. The obligation of employers and employees to contribute and the benefits to employees are governed by the New York State Retirement System and Social Security Law (the "Retirement System Law"). The Retirement Systems offers a wide range of plans and benefits which are related to years of service and final average salary, vesting of retirement benefits, death and disability benefits and optional methods of benefit payments. All benefits generally vest after five years of credited service. The Retirement Systems Law generally provides that all participating employers in the Retirement Systems are jointly and severally liable for any unfunded amounts. Such amounts are collected through annual billings to all participating employers. Generally, all employees, except certain part-time employees, participate in the Retirement Systems. The Retirement Systems are non-contributory with respect to members hired prior to July 27, 1976. Generally, all members hired on or after July 27, 1976 through and including December 31, 2009 must contribute three percent of their gross annual salary towards the costs of retirement programs until they attain ten years in the Retirement Systems, at such time contributions become voluntary. On December 10, 2009, the Governor signed into law the creation of a new Tier 5, which is effective for ERS employees hired after January 1, 2010 through March 31, 2012. Tier 5 contribute 3% of their salaries and there is no provision for these contributions to cease for Tier 5 employees after a certain

period of service. Additionally, on March 16, 2012, the Governor signed into law the new Tier 6 pension program, effective for ERS employees hired after April 1, 2012. The Tier 6 legislation provides for increased employee contribution rates of between 3% and 6%, an increase in the retirement age from 62 years to 63 years, a readjustment of the pension multiplier, and a change in the time period for final average salary calculation from 3 years to 5 years. Tier 6 employees will vest in the system after five years of employment and will continue to make employee contributions throughout employment.

As a result of significant capital market declines in the recent past, in certain years the State’s Retirement System portfolio has experienced negative investment performance and severe downward trends in market earnings. As a result of the foregoing, it is anticipated that the employer contribution rate for the State’s Retirement System in future years may be higher than the minimum contribution rate established under applicable law. Since 2010, various forms of legislation have been enacted to allow local governments and school districts the option of amortizing required contributions to the Retirement System. However, although these options reduce near term payments, it will require higher than normal contributions in later years. The Village has not found it necessary to amortize any payments to the retirement system.

The amount of payments by the Village to the respective Retirement Systems for the past five years and the current year is presented below:

**Contributions to the Retirement Systems**

Fiscal Year <u>Ending May 31:</u>	<u>ERS</u>	<u>PFRS</u>
2018	\$143,679	\$61,549
2019	129,575	50,249
2020	140,205	57,165
2021	132,435	46,850
2022	128,141	45,741
2023 (Budgeted)	149,500	55,000

**Other Post-Employment Benefits**

The Village does not provide post-retirement healthcare benefits to various categories of former employees. These costs may be expected to rise substantially in the future. Accounting rules now require governmental entities to account for post-retirement health care benefits as its accounts for vested pension benefits. GASB Statement No. 75 (“GASB 75”) described below requires such accounting.

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

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

Beginning after June 15, 2017, the Village adopted GASB 75, which supersedes and eliminates GASB 45. Under GASB 75, based on actuarial valuation, an annual required contribution (“ARC”) will be determined for each state or local government. The ARC is the sum of (a) the normal cost for the year (the present value of future benefits being earned by current employees) plus (b) amortization of the unfunded accrued liability (benefits already earned by current and former employees but not yet provided for), using an amortization period of not more than 30 years. If a municipality contributes an amount less than the ARC, a net OPEB obligation will result, which is required to be recorded as a liability on its financial statements.

GASB 75 establishes new standards for recognizing and measuring OPEB liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures to provide more transparent reporting and useful information about the liability and cost of benefits. Municipalities and school districts are required to account for OPEB within the financial statements rather than only noted in the footnotes as previously required by GASB 45. It is measured as of a date no earlier than the end of the employer’s prior fiscal year and no later than

the employer's current fiscal year. The discount rate is based on 20-year, tax exempt general obligation municipal bonds. There is no amortization of prior service cost.

**TAX INFORMATION**

**Real Property Taxes**

The Village derives its power to levy an ad valorem real property tax from the Constitution of the State. The Village's power to levy real property taxes, other than for debt service and certain other purposes, is limited by the State Constitution to two percent of the five-year average full valuation of taxable property of the Village. The State Board of Real Property Services annually establishes State Equalization Rates for all localities in the State, which are determined by statistical sampling of market sales/assessment studies. The equalization rates are used in the calculation and distribution of certain State aid and are used by many localities in the calculation or debt contracting and real property taxing limitations.

**Tax Collection Procedure**

Tax payments are due on June 1<sup>st</sup> each year and are payable without penalty up to and including July 1. Penalties for tax delinquencies are imposed at the rate of 5% for the balance of July and an additional percentage (which is set by the State each year and in recent years has approximated 1%) for each month or fraction thereof thereafter. In March of each year tax liens are sold at auction pursuant to proceedings set forth in the Real Property Tax Law. Consequently, there are usually no uncollected taxes at the end of the fiscal year.

Fiscal Year <u>Ended May 31:</u>	General Fund <u>Total Revenue</u>	Real Property <u>Taxes</u>	Real Property Taxes to <u>Revenues (%)</u>
2018	2,530,253	1,620,372	64.04
2019	2,660,288	1,645,595	61.86
2020	2,527,375	1,644,833	65.08
2021	2,619,921	1,681,511	64.18
2022	3,122,793	1,764,294	56.50
2023 (Budgeted)	2,710,379	1,801,835	66.48

**Tax Limit**

The Constitution limits the amount that may be raised by the Village ad valorem tax levy on real estate in any fiscal year to two per centum (2%) of the five-year average full valuation of taxable real estate of the Village plus (1) the amounts required for principal and interest on all capital indebtedness, and (2) current appropriations for certain purposes. The tax limit for the Village for the 2022-2023 fiscal year is as follows:

Five-year Average Full Valuation	\$484,106,420
Tax Limit - 2% thereof	9,682,128
Tax Levy for General Village Purposes	1,801,835
Less: Exclusions	<u>356,662</u>
Tax Levy Subject to Tax Limit	\$1,445,173
Constitutional Tax Margin	<u><u>\$8,236,955</u></u>

**Tax Levy**  
Fiscal Year Ending May 31:

	<u>2018-2019</u>	<u>2019-2020</u>	<u>2020-2021</u>	<u>2021-2022</u>	<u>2022-2023</u>
Tax Levy	\$1,634,742	\$1,635,786	\$1,675,472	\$1,756,129	\$1,801,835
Taxes Rate per \$1,000 of Assessed Valuation	\$4.17	\$4.16	\$4.16	\$3.15	\$3.10

**Selected Listing of Large Taxable Properties in the Village**  
2022 Assessment Roll<sup>1</sup>

<u>Name</u>	<u>Type</u>	<u>Assessed Valuation</u>
Beekman Dealmater Prop LLC	Hotel/Restaurant	\$8,638,100
Village Green LLC	Apartments	7,285,800
Clarke, William J. Jr.	Resident	6,111,700
Mirbeau of Rhinebeck LLC	Commercial	5,234,400
Rhinebeck Savings Bank	Bank	4,281,700
Macothy LLC	Commercial	2,658,100
Pinewood Associates Ltd	Commercial	2,452,000
Rhinebeck CVS LLC	Pharmacy	2,254,900
Northern Dutchess Medical Building	Medical Building	2,121,600
Rhinebeck Garage Inc.	Commercial	1,879,300
	Total <sup>a</sup>	\$42,917,600

1. Represents approximately 7.39% of the total taxable assessed valuation of the Village for 2022-2023 of \$580,776,958.

**LITIGATION**

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

**CYBERSECURITY**

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

**MUNICIPAL ADVISOR**

Munistat Services, Inc. has assisted the Village as municipal advisor in certain matters with respect to the preparation of this Statement.



## BOND RATING

The Village does not have an underlying long-term rating.

## ADDITIONAL INFORMATION

Additional information may be obtained upon request from the office of the Karen P. McLaughlin, Village Treasurer, Village of Rhinebeck, 76 Market Street, Rhinebeck, NY 12572, telephone number 845/876-7015, email: kmclaughlin@villageofrhinebeck.gov or from the office of Munistat Services Inc., 12 Roosevelt Avenue, Port Jefferson Station, New York 11776, telephone number 631/331-8888 and website: <http://www.munistat.com>.

Any statements in this Statement involving matters of opinion or estimates, whether or not expressly so stated are intended as such and not as representations of fact. No representation is made that any of such statements will be realized.

This Statement is submitted only in connection with the Village's "Undertaking to Provide Continuing Disclosure" pursuant to Rule 15c2-12 as promulgated by the Securities and Exchange Commission and may not be reproduced or used in whole or in part for any other purpose.

VILLAGE OF RHINEBECK

By

  
Village of Rhinebeck  
Rhinebeck, New York

Dated: November 10, 2022

**APPENDIX A**

**FINANCIAL INFORMATION**

**Balance Sheets**  
**General & Special Revenue Funds**

	Fiscal Year Ending May 31, 2022:		
	General Fund	Water	Sewer
<b>Assets</b>			
Cash and Cash Equivalents	\$ 1,464,380	\$ 541,549	\$ 758,065
Receivables	54,745	113,541	120,693
State & Federal Aid			
Restricted Assets	658,225	330,848	321,487
Total	\$ 2,177,350	\$ 985,938	\$ 1,200,245
<b>Liabilities</b>			
Accounts Payable	\$	\$ 4,256	\$
Accrued Liabilities	28,014	5,888	8,971
Other Deposits	47,053		
Other Liabilities	126,499		
Due to other Government	5,165		
Deferred Revenues			
Total Liabilities	206,731	10,144	8,971
<b>Fund Equity</b>			
Restricted Fund Balance	658,225	330,848	321,487
Assigned Fund Balance	234,017	644,946	869,787
Unassigned Fund Balance	1,078,377		
Total Fund Equity	1,970,619	975,794	1,191,274
<b>Total Liabilities and Fund Equity</b>	<b>\$ 2,177,350</b>	<b>\$ 985,938</b>	<b>\$ 1,200,245</b>

Source: Annual Financial Report Update Document of the Village (2022)  
NOTE: This Schedule NOT audited

**Statement of Revenues, Expenditures and Fund Balances  
General Fund**

	Fiscal Year Ending May 31:				
	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
<b>Revenues</b>					
Real Property Taxes & Tax Items	\$ 1,620,372	\$ 1,645,595	\$ 1,644,833	\$ 1,681,511	\$ 1,764,294
Non-Property Taxes	184,663	206,462	210,177	249,118	277,351
Departmental Income	30,367	29,595	25,285	46,211	17,548
Intergovernmental Charges	267,253	268,802	262,520	278,902	325,060
Use of Money and Property	59,144	90,633	87,987	71,044	73,237
Licenses & Permits	78,757	51,458	41,110	88,285	78,058
Fines & Forfeitures	43,840	56,930	45,400	20,553	40,749
Sale of Property & Compensation for Loss	8,213	186	4,738	13,887	254,928
Miscellaneous Local Sources	61,411	68,864	21,632	45,962	55,969
Interfund Revenues					
State Aid	176,233	227,335	183,693	124,448	205,501
Federal Aid		14,428			30,098
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total Revenues	\$ <u>2,530,253</u>	\$ <u>2,660,288</u>	\$ <u>2,527,375</u>	\$ <u>2,619,921</u>	\$ <u>3,122,793</u>
<b>Expenditures</b>					
General Government Support	376,832	438,489	549,357	413,507	386,919
Public Safety	671,517	699,708	748,665	694,402	1,349,689
Health					
Transportation	620,370	672,646	657,330	474,882	884,196
Economic Assistance and Opportunity		300		5,000	20,314
Culture and Recreation	10,771	21,070	39,702	24,739	9,237
Home and Community Services	59,674	54,448	83,129	57,752	91,766
Employee Benefits	335,068	375,371	380,299	423,513	403,120
Debt Service	116,989	211,145	214,393	235,086	243,345
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
Total Expenditures	\$ <u>2,191,221</u>	\$ <u>2,473,177</u>	\$ <u>2,672,875</u>	\$ <u>2,328,881</u>	\$ <u>3,388,586</u>
Other Financing Sources (Uses):					
Proceeds From:					
Operating Transfers - In					580,000
Operating Transfers - Out	<u>(134)</u>	<u>(54,313)</u>	<u>(37,500)</u>		
Total Other Financing Sources (Uses)	<u>(134)</u>	<u>(54,313)</u>	<u>(37,500)</u>	<u>0</u>	<u>580,000</u>
Excess (Deficiency) of Revenues & Other Financing Sources Over Expenditures & Other Uses					
	338,898	132,798	(183,000)	291,040	314,207
<b>Fund Balance Beginning of Year</b>					
	1,001,861	1,334,474	1,466,549	1,283,549	1,546,702
Prior Period Adjustments	<u>(6,285)</u>	<u>(723)</u>		<u>(27,887)</u>	<u>109,710</u>
<b>Fund Balance End of Year</b>	\$ <u><u>1,334,474</u></u>	\$ <u><u>1,466,549</u></u>	\$ <u><u>1,283,549</u></u>	\$ <u><u>1,546,702</u></u>	\$ <u><u>1,970,619</u></u>

Sources: Annual Financial Report Update Document of the Village (2018-2022)

NOTE: This Schedule NOT audited

**Statement of Revenues, Expenditures and Fund Balances  
Water**

	Fiscal Year Ending May 31:				
	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
<b>Revenues</b>					
Departmental Income	\$ 891,488	\$ 859,723	\$ 859,398	\$ 858,893	\$ 834,265
Use of Money and Property	42,225	50,536	48,563	49,686	50,508
Sale of Property & Compensation for Loss	5,500	1,745		495	
Miscellaneous Local Sources	290			898	
State Aid	2,086		25,798	40,203	5,000
	<u>941,589</u>	<u>912,004</u>	<u>933,759</u>	<u>950,175</u>	<u>889,773</u>
<b>Total Revenues</b>					
<b>Expenditures</b>					
General Government Support	31,755	36,201	32,232	36,815	34,323
Home and Community Services	500,138	561,622	537,411	706,284	668,743
Employee Benefits	162,976	137,512	169,201	172,337	180,484
Debt Service	51,125			58,658	63,234
	<u>745,994</u>	<u>735,335</u>	<u>738,844</u>	<u>974,094</u>	<u>946,784</u>
<b>Total Expenditures</b>					
Other Financing Sources (Uses):					
Proceeds From:					
Operating Transfers In				37,884	
Operating Transfers Out	(63,204)	(379,182)	(62,065)		
	<u>(63,204)</u>	<u>(379,182)</u>	<u>(62,065)</u>	<u>37,884</u>	<u>0</u>
<b>Total Other Financing Sources (Uses)</b>					
Excess (Deficiency) of Revenues & Other Financing Sources Over Expenditures & Other Uses					
	132,391	(202,513)	132,850	13,965	(57,011)
<b>Fund Balance Beginning of Year</b>	1,062,406	1,188,649	984,074	1,116,924	1,032,804
Prior Period Adjustments	(6,148)	(2,062)		(98,085)	
<b>Fund Balance End of Year</b>	<u>\$ 1,188,649</u>	<u>\$ 984,074</u>	<u>\$ 1,116,924</u>	<u>\$ 1,032,804</u>	<u>\$ 975,793</u>

Sources: Annual Financial Report Update Document of the Village (2018-2022)

NOTE: This Schedule NOT audited.

**Statement of Revenues, Expenditures and Fund Balances**  
**Sewer**

	Fiscal Year Ending May 31:				
	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
<b>Revenues</b>					
Real Property Taxes	\$ 99,650	\$ 99,000	\$ 96,000	\$ 93,000	
Departmental Income	728,103	695,563	758,471	706,926	715,150
Intergovernmental Charges			77		
Use of Money and Property	1,186	9,066	7,839	810	608
Sale of Property and Compensation for Loss					
Interfund Revenues	4,958				
Miscellaneous Local Sources	22,845				
<b>Total Revenues</b>	<u>856,742</u>	<u>803,629</u>	<u>862,387</u>	<u>800,736</u>	<u>715,758</u>
<b>Expenditures</b>					
General Government Support	10,235	10,277	12,350	18,722	12,986
Home and Community Services	449,052	420,912	531,498	488,799	620,997
Employee Benefits	110,886	75,192	98,405	99,385	106,674
Debt Service	134,234	94,320	93,432	91,764	
<b>Total Expenditures</b>	<u>704,407</u>	<u>600,701</u>	<u>735,685</u>	<u>698,670</u>	<u>740,657</u>
Other Financing Sources (Uses):					
Proceeds From:					
Operating Transfers In					
Operating Transfers Out					(40,000)
<b>Total Other Financing Sources (Uses)</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(40,000)</u>
Excess (Deficiency) of Revenues & Other Financing Sources Over Expenditures & Other Uses					
	152,335	202,928	126,702	102,066	(64,899)
<b>Fund Balance Beginning of Year</b>	814,540	973,025	1,175,953	1,302,655	1,322,376
Prior Period Adjustments	6,150			(82,345)	(66,203)
<b>Fund Balance End of Year</b>	<u>\$ 973,025</u>	<u>\$ 1,175,953</u>	<u>\$ 1,302,655</u>	<u>\$ 1,322,376</u>	<u>\$ 1,191,274</u>

Sources: Annual Financial Report Update Document of the Village (2018-2022)

NOTE: This Schedule NOT audited.

**Budget Summaries  
General Fund**

	Fiscal Year Ending May 31:	
	<u>2022</u>	<u>2023</u>
<b>Revenues</b>		
Real Property Taxes & Tax Items	\$ 1,766,129	\$ 1,811,835
Non-Property Taxes	209,000	226,683
Departmental Income	19,300	20,300
Intergovernmental Changes	302,000	314,994
Use of Money and Property	73,311	74,185
Licenses & Permits	62,000	76,000
Fines & Forfeitures	30,000	45,000
Sale of Property & Compensation for Loss	500	500
Miscellaneous Local Sources	14,382	22,882
State Aid	109,000	118,000
Total Revenues	2,585,622	2,710,379
<b>Expenditures</b>		
General Government Support	419,337	449,795
Public Safety	740,806	747,000
Transportation	582,875	579,874
Economic Assistance and Opportunity		
Culture and Recreation	22,000	15,956
Home and Community Services	68,317	155,500
Employee Benefits	408,700	412,650
Debt Service	256,087	272,611
Transfers	87,500	76,993
Total Expenditures	\$ 2,585,622	\$ 2,710,379

Sources: 2022 & 2023 Budgets Adopted by the Village of Rhinebeck

**APPENDIX B**

**UNAUDITED ANNUAL FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED MAY 31, 2022**

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



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

ANNUAL FINANCIAL REPORT  
UPDATE DOCUMENT  
For The  
VILLAGE of Rhinebeck  
County of Dutchess  
For the Fiscal Year Ended 05/31/2022

\*\*\*\*\*

AUTHORIZATION

ARTICLE 3, SECTION 30 of the GENERAL MUNICIPAL LAW:

1. \*\*\*Every Municipal Corporation \*\*\* shall annually make a report of its financial condition to the Comptroller. Such report shall be made by the Chief Fiscal Officer of such Municipal Corporation \*\*\*
  
5. All reports shall be certified by the officer making the same and shall be filed with the Comptroller \*\*\* It shall be the duty of the incumbent officer at the time such reports are required to be filed with the Comptroller to file such report \*\*\*

State of NEW YORK  
Office of The State Comptroller  
Division of Local Government and School Accountability  
Albany, New York 12236

VILLAGE OF Rhinebeck

\*\*\* FINANCIAL SECTION \*\*\*

Financial Information for the following funds and account groups are included in the Annual Financial Report filed by your government for the fiscal year ended 2021 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2022:

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

All amounts included in this update document for 2021 represent data filed by your government with OSC as reviewed and adjusted where necessary.

\*\*\* SUPPLEMENTAL SECTION \*\*\*

The Supplemental Section includes the following sections:

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

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

VILLAGE OF Rhinebeck  
Annual Update Document  
For the Fiscal Year Ending 2022

(A) GENERAL

Balance Sheet

Code Description	2021	EdpCode	2022
<b>Assets</b>			
Cash	108,422	A200	231,123
Cash In Time Deposits	238,482	A201	
Petty Cash	150	A210	150
<b>TOTAL Cash</b>	<b>347,054</b>		<b>231,273</b>
Investments In Securities	832,298	A450	1,233,107
<b>TOTAL Investments</b>	<b>832,298</b>		<b>1,233,107</b>
Accounts Receivable	12,307	A380	54,745
<b>TOTAL Other Receivables (net)</b>	<b>12,307</b>		<b>54,745</b>
Due From State And Federal Government	79,905	A410	
<b>TOTAL State And Federal Aid Receivables</b>	<b>79,905</b>		<b>0</b>
Cash Special Reserves	523,368	A230	658,225
<b>TOTAL Restricted Assets</b>	<b>523,368</b>		<b>658,225</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>1,794,932</b>		<b>2,177,350</b>

VILLAGE OF Rhinebeck  
Annual Update Document  
For the Fiscal Year Ending 2022

(A) GENERAL

Balance Sheet

Code Description	2021	EdpCode	2022
Accrued Liabilities	49,787	A601	28,014
<b>TOTAL Accrued Liabilities</b>	<b>49,787</b>		<b>28,014</b>
Guaranty & Bid Deposits	43,261	A730	47,053
<b>TOTAL Other Deposits</b>	<b>43,261</b>		<b>47,053</b>
Other Liabilities		A688	101,337
Group Insurance	22,679	A720	24,259
Association and Union Dues	903	A724	903
<b>TOTAL Other Liabilities</b>	<b>23,582</b>		<b>126,499</b>
State Retirement	2,322	A718	5,165
<b>TOTAL Due To Other Governments</b>	<b>2,322</b>		<b>5,165</b>
<b>TOTAL Liabilities</b>	<b>118,952</b>		<b>206,731</b>
<b>Deferred Inflows of Resources</b>			
Deferred Inflow of Resources	129,278	A691	
<b>TOTAL Deferred Inflows of Resources</b>	<b>129,278</b>		<b>0</b>
<b>TOTAL Deferred Inflows of Resources</b>	<b>129,278</b>		<b>0</b>
<b>Fund Balance</b>			
Capital Reserve	523,368	A878	658,225
<b>TOTAL Restricted Fund Balance</b>	<b>523,368</b>		<b>658,225</b>
Assigned Unappropriated Fund Balance		A915	234,017
<b>TOTAL Assigned Fund Balance</b>	<b>0</b>		<b>234,017</b>
Unassigned Fund Balance	1,023,334	A917	1,078,377
<b>TOTAL Unassigned Fund Balance</b>	<b>1,023,334</b>		<b>1,078,377</b>
<b>TOTAL Fund Balance</b>	<b>1,546,702</b>		<b>1,970,619</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>1,794,932</b>		<b>2,177,350</b>

VILLAGE OF Rhinebeck  
Annual Update Document  
For the Fiscal Year Ending 2022

(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
<b>Revenues</b>			
Real Property Taxes	1,675,072	A1001	1,756,129
<b>TOTAL Real Property Taxes</b>	<b>1,675,072</b>		<b>1,756,129</b>
Interest & Penalties On Real Prop Taxes	6,439	A1090	8,165
<b>TOTAL Real Property Tax Items</b>	<b>6,439</b>		<b>8,165</b>
Non Prop Tax Dist By County	181,913	A1120	210,672
Franchises	67,205	A1170	66,679
<b>TOTAL Non Property Tax Items</b>	<b>249,118</b>		<b>277,351</b>
Clerk Fees		A1255	34
Other General Departmental Income		A1289	2,775
Police Fees	609	A1520	447
Other Transportation Departmental Income		A1789	
Other Culture & Recreation Income	1,040	A2089	812
Zoning Fees		A2110	
Planning Board Fees	38,697	A2115	6,575
Other Home & Community Services Income	5,865	A2189	6,905
<b>TOTAL Departmental Income</b>	<b>46,211</b>		<b>17,548</b>
Public Safety Services For Other Govts	75,727	A2260	103,440
Fire Protection Services Other Govts	203,175	A2262	221,620
<b>TOTAL Intergovernmental Charges</b>	<b>278,902</b>		<b>325,060</b>
Interest And Earnings	2,429	A2401	1,570
Rental of Real Property	68,615	A2410	71,667
<b>TOTAL Use of Money And Property</b>	<b>71,044</b>		<b>73,237</b>
Building And Alteration Permits	88,135	A2555	77,633
Permits, Other	150	A2590	425
<b>TOTAL Licenses And Permits</b>	<b>88,285</b>		<b>78,058</b>
Fines And Forfeited Bail	20,553	A2610	40,749
<b>TOTAL Fines And Forfeitures</b>	<b>20,553</b>		<b>40,749</b>
Sales of Scrap & Excess Materials		A2650	
Sales, Other		A2655	
Insurance Recoveries	13,887	A2680	254,928
Additional Description vehicle replacement			
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>13,887</b>		<b>254,928</b>
Refunds of Prior Year's Expenditures	3,562	A2701	800
Gifts And Donations	28,018	A2705	40,787
AIM Related Payments	14,382	A2750	14,382
Unclassified (specify)		A2770	
<b>TOTAL Miscellaneous Local Sources</b>	<b>45,962</b>		<b>55,969</b>
Interfund Revenues		A2801	
<b>TOTAL Interfund Revenues</b>	<b>0</b>		<b>0</b>
St Aid, Revenue Sharing		A3001	
St Aid, Mortgage Tax	98,256	A3005	84,712
St Aid - Other (specify)		A3089	
St Aid, Consolidated Highway Aid		A3501	89,850
St Aid, Other Transportation	26,192	A3589	30,939
<b>TOTAL State Aid</b>	<b>124,448</b>		<b>205,501</b>

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(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
<b>Revenues</b>			
Federal Aid - Other		A4089	30,098
<b>TOTAL Federal Aid</b>	<b>0</b>		<b>30,098</b>
<b>TOTAL Revenues</b>	<b>2,619,921</b>		<b>3,122,793</b>
Serial Bonds		A5710	580,000
<b>TOTAL Proceeds of Obligations</b>	<b>0</b>		<b>580,000</b>
<b>TOTAL Other Sources</b>	<b>0</b>		<b>580,000</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>2,619,921</b>		<b>3,702,793</b>

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(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
<b>Expenditures</b>			
Legislative Board, Pers Serv	14,032	A10101	14,300
Legislative Board, Contr Expend	4,499	A10104	6,852
<b>TOTAL Legislative Board</b>	<b>18,531</b>		<b>21,152</b>
Municipal Court, Pers Serv	64,113	A11101	67,499
Municipal Court, Contr Expend	7,999	A11104	6,455
<b>TOTAL Municipal Court</b>	<b>72,112</b>		<b>73,954</b>
Mayor, Pers Serv	8,800	A12101	8,800
<b>TOTAL Mayor</b>	<b>8,800</b>		<b>8,800</b>
Auditor, Contr Expend	2,392	A13204	4,754
<b>TOTAL Auditor</b>	<b>2,392</b>		<b>4,754</b>
Treasurer, Pers Serv	40,184	A13251	46,187
Treasurer, Contr Expend	13,621	A13254	13,896
<b>TOTAL Treasurer</b>	<b>53,805</b>		<b>60,083</b>
Tax Advertising, Contr Expend	688	A13624	701
<b>TOTAL Tax Advertising</b>	<b>688</b>		<b>701</b>
Law, Contr Expend	31,565	A14204	26,916
<b>TOTAL Law</b>	<b>31,565</b>		<b>26,916</b>
Engineer, Contr Expend	55,537	A14404	13,671
<b>TOTAL Engineer</b>	<b>55,537</b>		<b>13,671</b>
Elections, Pers Serv		A14501	
Elections, Contr Expend	2,173	A14504	2,416
<b>TOTAL Elections</b>	<b>2,173</b>		<b>2,416</b>
Records Mgmt, Contr Expend	1,064	A14604	
<b>TOTAL Records Mgmt</b>	<b>1,064</b>		<b>0</b>
Operation of Plant, Pers Serv	20,113	A16201	
Operation of Plant, Equip & Cap Outlay	2,500	A16202	1,574
Operation of Plant, Contr Expend	27,519	A16204	36,301
<b>TOTAL Operation of Plant</b>	<b>50,132</b>		<b>37,875</b>
Central Garage Contr Expend	16,999	A16404	22,375
<b>TOTAL Central Garage Contr Expend</b>	<b>16,999</b>		<b>22,375</b>
Central Comm System Equip & Cap Outlay		A16502	
Central Comm System Contr Expend	17,565	A16504	12,937
<b>TOTAL Central Comm System Contr Expend</b>	<b>17,565</b>		<b>12,937</b>
Central Print & Mail Contr Expend	6,805	A16704	7,674
<b>TOTAL Central Print &amp; Mail Contr Expend</b>	<b>6,805</b>		<b>7,674</b>
Central Data Process & Cap Outlay	3,871	A16802	5,757
Central Data Process, Contr Expend	7,971	A16804	5,430
<b>TOTAL Central Data Process</b>	<b>11,842</b>		<b>11,187</b>
Unallocated Insurance, Contr Expend	44,591	A19104	63,436
<b>TOTAL Unallocated Insurance</b>	<b>44,591</b>		<b>63,436</b>
Municipal Assn Dues, Contr Expend	1,410	A19204	2,375
<b>TOTAL Municipal Assn Dues</b>	<b>1,410</b>		<b>2,375</b>
Judgements And Claims, Contr Expend		A19304	-883
<b>TOTAL Judgements And Claims</b>	<b>0</b>		<b>-883</b>

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(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
<b>Expenditures</b>			
Other General Govt Support, Contract Exp	17,496	A19894	17,496
<b>TOTAL Other General Govt Support</b>	<b>17,496</b>		<b>17,496</b>
<b>TOTAL General Government Support</b>	<b>413,507</b>		<b>386,919</b>
Police, Pers Serv	377,094	A31201	404,382
Police, Equip & Cap Outlay Additional Description new vehicle	3,014	A31202	46,892
Police, Contr Expend	83,240	A31204	97,670
<b>TOTAL Police</b>	<b>463,348</b>		<b>548,944</b>
Fire, Pers Serv	11,275	A34101	
Fire, Equip & Cap Outlay Additional Description new vehicle	76,026	A34102	649,327
Fire, Contr Expend	114,864	A34104	124,599
<b>TOTAL Fire</b>	<b>202,165</b>		<b>773,926</b>
Safety Inspection, Pers Serv	26,047	A36201	20,986
Safety Inspection, Contr Expend	2,842	A36204	5,833
<b>TOTAL Safety Inspection</b>	<b>28,889</b>		<b>26,819</b>
<b>TOTAL Public Safety</b>	<b>694,402</b>		<b>1,349,689</b>
Registrar of Vital Statistics, Pers Serv		A40201	
<b>TOTAL Registrar of Vital Statistics</b>	<b>0</b>		<b>0</b>
<b>TOTAL Health</b>	<b>0</b>		<b>0</b>
Maint of Streets, Pers Serv	300,263	A51101	291,627
Maint of Streets, Equip & Cap Outlay Additional Description new vehicle	3,720	A51102	129,187
Maint of Streets, Contr Expend	81,202	A51104	183,877
<b>TOTAL Maint of Streets</b>	<b>385,185</b>		<b>604,691</b>
Perm Improve Highway, Equip & Cap Outlay		A51122	89,850
<b>TOTAL Perm Improve Highway</b>	<b>0</b>		<b>89,850</b>
Snow Removal, Contr Expend	31,153	A51424	28,082
<b>TOTAL Snow Removal</b>	<b>31,153</b>		<b>28,082</b>
Street Lighting, Equip & Cap Outlay		A51822	88,478
Street Lighting, Contr Expend	55,527	A51824	60,830
<b>TOTAL Street Lighting</b>	<b>55,527</b>		<b>149,308</b>
Sidewalks, Contr Expend		A54104	
<b>TOTAL Sidewalks</b>	<b>0</b>		<b>0</b>
Off-Street Parking, Contr Expend	3,017	A56504	12,265
<b>TOTAL Off-Street Parking</b>	<b>3,017</b>		<b>12,265</b>
Other Transportation, Contr Expend		A56804	
<b>TOTAL Other Transportation</b>	<b>0</b>		<b>0</b>
Other Transportation, Equip & Cap Outlay		A59892	
<b>TOTAL Other Transportation</b>	<b>0</b>		<b>0</b>
<b>TOTAL Transportation</b>	<b>474,882</b>		<b>884,196</b>
Community Action, Contr Expend	5,000	A63104	20,314
<b>TOTAL Community Action</b>	<b>5,000</b>		<b>20,314</b>
<b>TOTAL Economic Assistance And Opportunity</b>	<b>5,000</b>		<b>20,314</b>
Playgr & Rec Centers, Pers Serv		A71401	



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(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
<b>Expenditures</b>			
Playgr & Rec Centers, Contr Expend	21,569	A71404	2,508
<b>TOTAL Playgr &amp; Rec Centers</b>	<b>21,569</b>		<b>2,508</b>
Historian, Contr Expend	1,000	A75104	1,000
<b>TOTAL Historian</b>	<b>1,000</b>		<b>1,000</b>
Other Performing Arts, Contr Expend	2,170	A75604	5,729
<b>TOTAL Other Performing Arts</b>	<b>2,170</b>		<b>5,729</b>
<b>TOTAL Culture And Recreation</b>	<b>24,739</b>		<b>9,237</b>
Zoning, Pers Serv	18,477	A80101	21,283
Zoning, Contr Expend	866	A80104	710
<b>TOTAL Zoning</b>	<b>19,343</b>		<b>21,993</b>
Planning, Pers Serv	25,198	A80201	31,591
Planning, Contr Expend	2,801	A80204	14,921
<b>TOTAL Planning</b>	<b>27,999</b>		<b>46,512</b>
Storm Sewers, Contr Expend		A81404	
<b>TOTAL Storm Sewers</b>	<b>0</b>		<b>0</b>
Refuse & Garbage, Pers Serv		A81601	
Refuse & Garbage, Equip & Cap Outlay		A81602	
Refuse & Garbage, Contr Expend		A81604	
<b>TOTAL Refuse &amp; Garbage</b>	<b>0</b>		<b>0</b>
Shade Tree, Contr Expend	10,410	A85604	21,081
<b>TOTAL Shade Tree</b>	<b>10,410</b>		<b>21,081</b>
Flood & Erosion Control, Contr Expend		A87454	2,180
<b>TOTAL Flood &amp; Erosion Control</b>	<b>0</b>		<b>2,180</b>
<b>TOTAL Home And Community Services</b>	<b>57,752</b>		<b>91,766</b>
State Retirement System	100,198	A90108	90,412
Police & Firemen Retirement, Empl Bnfts	44,743	A90158	45,741
Social Security, Employer Cont	70,706	A90308	71,803
Worker's Compensation, Empl Bnfts	43,378	A90408	43,225
Unemployment Insurance, Empl Bnfts	4,930	A90508	10,850
Disability Insurance, Empl Bnfts	3,262	A90558	5,179
Hospital & Medical (dental) Ins, Empl Bnft	156,296	A90608	135,910
<b>TOTAL Employee Benefits</b>	<b>423,513</b>		<b>403,120</b>
Debt Principal, Serial Bonds	135,000	A97106	155,000
Install Pur Debt, Principal	52,509	A97856	45,389
<b>TOTAL Debt Principal</b>	<b>187,509</b>		<b>200,389</b>
Debt Interest, Serial Bonds	41,290	A97107	38,102
Debt Interest, Bond Anticipation Notes		A97307	
Install Pur Debt, Interest	6,287	A97857	4,854
<b>TOTAL Debt Interest</b>	<b>47,577</b>		<b>42,956</b>
<b>TOTAL Expenditures</b>	<b>2,328,881</b>		<b>3,388,586</b>

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(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
<b>Other Uses</b>			
Transfers, Other Funds		A99019	
<b>TOTAL Operating Transfers</b>	<b>0</b>		<b>0</b>
<b>TOTAL Other Uses</b>	<b>0</b>		<b>0</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>2,328,881</b>		<b>3,388,586</b>

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(A) GENERAL

**Analysis of Changes in Fund Balance**

Code Description	2021	EdpCode	2022
<b>Analysis of Changes in Fund Balance</b>			
<b>Fund Balance - Beginning of Year</b>	<b>1,283,549</b>	<b>A8021</b>	<b>1,546,702</b>
Prior Period Adj -Increase In Fund Balance		A8012	129,287
Prior Period Adj -Decrease In Fund Balance	27,887	A8015	19,577
<b>Restated Fund Balance - Beg of Year</b>	<b>1,255,662</b>	<b>A8022</b>	<b>1,656,412</b>
ADD - REVENUES AND OTHER SOURCES	2,619,921		3,702,793
DEDUCT - EXPENDITURES AND OTHER USES	2,328,881		3,388,586
<b>Fund Balance - End of Year</b>	<b>1,546,702</b>	<b>A8029</b>	<b>1,970,619</b>

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(A) GENERAL

Budget Summary

Code Description	2022	EdpCode	2023
<b>Estimated Revenues</b>			
Est Rev - Real Property Taxes	1,756,129	A1049N	1,801,835
Est Rev - Real Property Tax Items	10,000	A1099N	10,000
Est Rev - Non Property Tax Items	209,000	A1199N	226,683
Est Rev - Departmental Income	19,300	A1299N	19,300
Est Rev - Intergovernmental Charges	302,000	A2399N	334,494
Est Rev - Use of Money And Property	73,311	A2499N	74,185
Est Rev - Licenses And Permits	62,000	A2599N	76,000
Est Rev - Fines And Forfeitures	30,000	A2649N	45,000
Est Rev - Sale of Prop And Comp For Loss	500	A2699N	500
Est Rev - Miscellaneous Local Sources	14,382	A2799N	14,382
Est Rev - State Aid	109,000	A3099N	58,000
<b>TOTAL Estimated Revenues</b>	<b>2,585,622</b>		<b>2,660,379</b>
Appropriated Fund Balance		A599N	50,000
<b>TOTAL Estimated Other Sources</b>	<b>0</b>		<b>50,000</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>2,585,622</b>		<b>2,710,379</b>

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(A) GENERAL

Budget Summary

Code Description	2022	EdpCode	2023
<b>Appropriations</b>			
App - General Government Support	419,337	A1999N	449,795
App - Public Safety	740,806	A3999N	747,000
App - Transportation	582,875	A5999N	579,874
App - Culture And Recreation	22,000	A7999N	15,956
App - Home And Community Services	68,317	A8999N	155,499
App - Employee Benefits	408,700	A9199N	412,651
App - Debt Service	256,087	A9899N	272,611
<b>TOTAL Appropriations</b>	<b>2,498,122</b>		<b>2,633,386</b>
App - Interfund Transfer	87,500	A9999N	76,993
<b>TOTAL Other Uses</b>	<b>87,500</b>		<b>76,993</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>2,585,622</b>		<b>2,710,379</b>

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(FX) WATER

Balance Sheet

Code Description	2021	EdpCode	2022
<b>Assets</b>			
Cash	257,683	FX200	124,996
Cash In Time Deposits		FX201	
<b>TOTAL Cash</b>	<b>257,683</b>		<b>124,996</b>
Investments In Securities	416,149	FX450	416,553
<b>TOTAL Investments</b>	<b>416,149</b>		<b>416,553</b>
Water Rents Receivable	115,555	FX350	100,861
Accounts Receivable		FX380	12,680
<b>TOTAL Other Receivables (net)</b>	<b>115,555</b>		<b>113,541</b>
Due From Other Funds		FX391	
<b>TOTAL Due From Other Funds</b>	<b>0</b>		<b>0</b>
Cash Special Reserves	255,728	FX230	330,848
<b>TOTAL Restricted Assets</b>	<b>255,728</b>		<b>330,848</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>1,045,115</b>		<b>985,938</b>

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(FX) WATER

Balance Sheet

Code Description	2021	EdpCode	2022
Accounts Payable		FX600	4,256
<b>TOTAL Accounts Payable</b>	<b>0</b>		<b>4,256</b>
Accrued Liabilities	12,304	FX601	5,888
<b>TOTAL Accrued Liabilities</b>	<b>12,304</b>		<b>5,888</b>
<b>TOTAL Liabilities</b>	<b>12,304</b>		<b>10,144</b>
<b>Fund Balance</b>			
Capital Reserve	255,728	FX878	330,848
<b>TOTAL Restricted Fund Balance</b>	<b>255,728</b>		<b>330,848</b>
Assigned Appropriated Fund Balance	57,000	FX914	62,000
Assigned Unappropriated Fund Balance	720,083	FX915	582,946
<b>TOTAL Assigned Fund Balance</b>	<b>777,083</b>		<b>644,946</b>
<b>TOTAL Fund Balance</b>	<b>1,032,811</b>		<b>975,794</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>1,045,115</b>		<b>985,938</b>

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(FX) WATER

Results of Operation

Code Description	2021	EdpCode	2022
<b>Revenues</b>			
Metered Water Sales	842,747	FX2140	820,238
Water Service Charges	16,146	FX2144	3,211
Interest & Penalties On Water Rents		FX2148	10,816
<b>TOTAL Departmental Income</b>	<b>858,893</b>		<b>834,265</b>
Interest And Earnings	636	FX2401	558
Rental of Equipment	49,050	FX2414	49,950
<b>TOTAL Use of Money And Property</b>	<b>49,686</b>		<b>50,508</b>
Sales of Equipment	495	FX2665	
<b>TOTAL Sale of Property And Compensation For Loss</b>	<b>495</b>		<b>0</b>
Refunds of Prior Year's Expenditures	898	FX2701	
<b>TOTAL Miscellaneous Local Sources</b>	<b>898</b>		<b>0</b>
St Aid, Other Aid (specify)		FX3089	5,000
St Aid-Water Cap Proj	40,203	FX3991	
<b>TOTAL State Aid</b>	<b>40,203</b>		<b>5,000</b>
<b>TOTAL Revenues</b>	<b>950,175</b>		<b>889,773</b>
Interfund Transfers	37,884	FX5031	
<b>TOTAL Interfund Transfers</b>	<b>37,884</b>		<b>0</b>
<b>TOTAL Other Sources</b>	<b>37,884</b>		<b>0</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>988,059</b>		<b>889,773</b>



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(FX) WATER

Results of Operation

Code Description	2021	EdpCode	2022
<b>Expenditures</b>			
Credit Card Fees		FX13754	
<b>TOTAL Credit Card Fees</b>	<b>0</b>		<b>0</b>
Law, Contr Expend	4,866	FX14204	
<b>TOTAL Law</b>	<b>4,866</b>		<b>0</b>
Unallocated Insurance, Contr Expend	31,200	FX19104	33,737
<b>TOTAL Unallocated Insurance</b>	<b>31,200</b>		<b>33,737</b>
Municipal Assn Dues, Contr Expend	749	FX19204	586
<b>TOTAL Municipal Assn Dues</b>	<b>749</b>		<b>586</b>
Payment of MTA Payroll Tax, Contr Expend		FX19804	
<b>TOTAL Payment of MTA Payroll Tax</b>	<b>0</b>		<b>0</b>
<b>TOTAL General Government Support</b>	<b>36,815</b>		<b>34,323</b>
Water Administration, Pers Serv	69,041	FX83101	73,308
Water Administration, Contr Expend	74,190	FX83104	41,706
<b>TOTAL Water Administration</b>	<b>143,231</b>		<b>115,014</b>
Source Supply Pwr & Pump, Pers Serv	101,177	FX83201	117,242
Source Supply Pwr & Pump, Equip & Cap Out	5,361	FX83202	15,546
Source Supply Pwr & Pump, Contr Expend	113,293	FX83204	152,012
<b>TOTAL Source Supply Pwr &amp; Pump</b>	<b>219,831</b>		<b>284,800</b>
Water Purification, Equip & Cap Outlay		FX83302	4,801
Water Purification, Contr Expend	44,826	FX83304	43,141
<b>TOTAL Water Purification</b>	<b>44,826</b>		<b>47,942</b>
Water Trans & Distrib, Pers Serv	119,120	FX83401	122,948
Water Trans & Distrib, Equip & Cap Outlay	705	FX83402	
Water Trans & Distrib, Contr Expend	178,571	FX83404	98,039
<b>TOTAL Water Trans &amp; Distrib</b>	<b>298,396</b>		<b>220,987</b>
<b>TOTAL Home And Community Services</b>	<b>706,284</b>		<b>668,743</b>
State Retirement, Empl Bnfts	21,779	FX90108	25,199
Social Security, Empl Bnfts	22,007	FX90308	25,084
Workers Compensation, Empl Bnfts	20,514	FX90408	20,650
Unemployment Insurance, Empl Bnfts	828	FX90508	994
Disability Insurance, Empl Bnfts	1,371	FX90558	2,158
Hospital & Medical (dental) Ins, Empl Bnft	105,838	FX90608	106,399
<b>TOTAL Employee Benefits</b>	<b>172,337</b>		<b>180,484</b>
Debt Principal, Bond Anticipation Notes	32,000	FX97306	
<b>TOTAL Debt Principal</b>	<b>32,000</b>		<b>0</b>
Debt Interest, Serial Bonds		FX97107	
Debt Interest, Bond Anticipation Notes	26,658	FX97307	63,234
<b>TOTAL Debt Interest</b>	<b>26,658</b>		<b>63,234</b>
<b>TOTAL Expenditures</b>	<b>974,094</b>		<b>946,784</b>

VILLAGE OF Rhinebeck  
Annual Update Document  
For the Fiscal Year Ending 2022

(FX) WATER

Results of Operation

Code Description	2021	EdpCode	2022
<b>Other Uses</b>			
Transfers, Capital Projects Fund		FX99509	
<b>TOTAL Operating Transfers</b>	<b>0</b>		<b>0</b>
<b>TOTAL Other Uses</b>	<b>0</b>		<b>0</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>974,094</b>		<b>946,784</b>

VILLAGE OF Rhinebeck  
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(FX) WATER

**Analysis of Changes in Fund Balance**

Code Description	2021	EdpCode	2022
<b>Analysis of Changes in Fund Balance</b>			
<b>Fund Balance - Beginning of Year</b>	<b>1,116,924</b>	<b>FX8021</b>	<b>1,032,804</b>
Prior Period Adj -Increase In Fund Balance		FX8012	
Prior Period Adj -Decrease In Fund Balance	98,085	FX8015	
<b>Restated Fund Balance - Beg of Year</b>	<b>1,018,839</b>	<b>FX8022</b>	<b>1,032,804</b>
ADD - REVENUES AND OTHER SOURCES	988,059		889,773
DEDUCT - EXPENDITURES AND OTHER USES	974,094		946,784
<b>Fund Balance - End of Year</b>	<b>1,032,804</b>	<b>FX8029</b>	<b>975,793</b>

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(FX) WATER

Budget Summary

Code Description	2022	EdpCode	2023
<b>Estimated Revenues</b>			
Est Rev - Departmental Income	962,912	FX1299N	1,025,944
Est Rev - Use of Money And Property	1,400	FX2499N	6,400
Est Rev - Sale of Prop And Comp For Loss	1,000	FX2699N	1,000
<b>TOTAL Estimated Revenues</b>	<b>965,312</b>		<b>1,033,344</b>
Appropriated Fund Balance	57,000	FX599N	
<b>TOTAL Estimated Other Sources</b>	<b>57,000</b>		<b>0</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>1,022,312</b>		<b>1,033,344</b>

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(FX) WATER

Budget Summary

Code Description	2022	EdpCode	2023
<b>Appropriations</b>			
App - General Government Support	43,350	FX1999N	43,350
App - Home And Community Services	610,077	FX8999N	607,074
App - Employee Benefits	173,150	FX9199N	192,276
App - Debt Service	195,735	FX9899N	170,644
<b>TOTAL Appropriations</b>	<b>1,022,312</b>		<b>1,013,344</b>
App - Interfund Transfer	0	FX9999N	20,000
<b>TOTAL Other Uses</b>	<b>0</b>		<b>20,000</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>1,022,312</b>		<b>1,033,344</b>

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(G) SEWER

Balance Sheet

Code Description	2021	EdpCode	2022
<b>Assets</b>			
Cash	496,400	G200	141,535
Cash In Time Deposits	33,167	G201	
<b>TOTAL Cash</b>	<b>529,567</b>		<b>141,535</b>
Investments In Securities	416,125	G450	616,530
<b>TOTAL Investments</b>	<b>416,125</b>		<b>616,530</b>
Sewer Rents Receivable	119,477	G360	114,126
Accounts Receivable		G380	6,567
<b>TOTAL Other Receivables (net)</b>	<b>119,477</b>		<b>120,693</b>
Cash Special Reserves	264,359	G230	321,487
<b>TOTAL Restricted Assets</b>	<b>264,359</b>		<b>321,487</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>1,329,528</b>		<b>1,200,245</b>

VILLAGE OF Rhinebeck  
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(G) SEWER

Balance Sheet

Code Description	2021	EdpCode	2022
Accrued Liabilities	7,092	G601	8,971
<b>TOTAL Accrued Liabilities</b>	<b>7,092</b>		<b>8,971</b>
<b>TOTAL Liabilities</b>	<b>7,092</b>		<b>8,971</b>
<b>Fund Balance</b>			
Capital Reserve	264,359	G878	321,487
Other Restricted Fund Balance		G899	
<b>TOTAL Restricted Fund Balance</b>	<b>264,359</b>		<b>321,487</b>
Assigned Unappropriated Fund Balance	1,058,077	G915	869,787
<b>TOTAL Assigned Fund Balance</b>	<b>1,058,077</b>		<b>869,787</b>
<b>TOTAL Fund Balance</b>	<b>1,322,436</b>		<b>1,191,274</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>1,329,528</b>		<b>1,200,245</b>

VILLAGE OF Rhinebeck  
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For the Fiscal Year Ending 2022

(G) SEWER

Results of Operation

Code Description	2021	EdpCode	2022
<b>Revenues</b>			
Special Assessments	93,000	G1030	
<b>TOTAL Real Property Taxes</b>	<b>93,000</b>		<b>0</b>
Sewer Rents	611,338	G2120	615,202
Sewer Charges	95,588	G2122	88,752
Interest & Penalties On Sewer Accts		G2128	11,196
<b>TOTAL Departmental Income</b>	<b>706,926</b>		<b>715,150</b>
Misc Revenue, Other Govts		G2389	
<b>TOTAL Intergovernmental Charges</b>	<b>0</b>		<b>0</b>
Interest And Earnings	810	G2401	608
<b>TOTAL Use of Money And Property</b>	<b>810</b>		<b>608</b>
<b>TOTAL Revenues</b>	<b>800,736</b>		<b>715,758</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>800,736</b>		<b>715,758</b>



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(G) SEWER

Results of Operation

Code Description	2021	EdpCode	2022
<b>Expenditures</b>			
Administration-Contractual		G17104	
<b>TOTAL Administration-Contractual</b>	<b>0</b>		<b>0</b>
Unallocated Insurance, Contr Expend	11,200	G19104	12,400
<b>TOTAL Unallocated Insurance</b>	<b>11,200</b>		<b>12,400</b>
Municipal Assn Dues, Contr Expend	402	G19204	586
<b>TOTAL Municipal Assn Dues</b>	<b>402</b>		<b>586</b>
Judgements And Claims, Contr Expend		G19304	
<b>TOTAL Judgements And Claims</b>	<b>0</b>		<b>0</b>
Payment of MTA Payroll Tax, Contr Expend		G19804	
<b>TOTAL Payment of MTA Payroll Tax</b>	<b>0</b>		<b>0</b>
<b>TOTAL General Government Support</b>	<b>11,602</b>		<b>12,986</b>
Sewer Administration, Pers Serv	67,453	G81101	76,252
Sewer Administration, Equip & Cap Outlay		G81102	2,417
Sewer Administration, Contr Expend	19,484	G81104	20,952
<b>TOTAL Sewer Administration</b>	<b>86,937</b>		<b>99,621</b>
Sanitary Sewers, Pers Serv	36,064	G81201	33,408
Sanitary Sewers, Equip & Cap Outlay	8,455	G81202	12,289
Sanitary Sewers, Contr Expend	41,100	G81204	28,117
<b>TOTAL Sanitary Sewers</b>	<b>85,619</b>		<b>73,814</b>
Sewage Treat Disp, Pers Serv	114,614	G81301	124,932
Sewage Treat Disp, Equip & Cap Outlay	3,576	G81302	10,333
Sewage Treat Disp, Contr Expend	205,173	G81304	312,297
<b>TOTAL Sewage Treat Disp</b>	<b>323,363</b>		<b>447,562</b>
<b>TOTAL Home And Community Services</b>	<b>495,919</b>		<b>620,997</b>
State Retirement, Empl Bnfts	9,163	G90108	12,529
Social Security , Empl Bnfts	16,561	G90308	19,065
Worker's Compensation, Empl Bnfts	19,154	G90408	19,310
Unemployment Insurance, Empl Bnfts	688	G90508	785
Disability Insurance, Empl Bnfts	850	G90558	1,295
Hospital & Medical (dental) Ins, Empl Bnft	52,969	G90608	53,690
<b>TOTAL Employee Benefits</b>	<b>99,385</b>		<b>106,674</b>
Debt Principal, Serial Bonds	90,000	G97106	
<b>TOTAL Debt Principal</b>	<b>90,000</b>		<b>0</b>
Debt Interest, Serial Bonds	1,764	G97107	
<b>TOTAL Debt Interest</b>	<b>1,764</b>		<b>0</b>
<b>TOTAL Expenditures</b>	<b>698,670</b>		<b>740,657</b>
Transfers, Capital Projects Fund		G99509	40,000
<b>TOTAL Operating Transfers</b>	<b>0</b>		<b>40,000</b>
<b>TOTAL Other Uses</b>	<b>0</b>		<b>40,000</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>698,670</b>		<b>780,657</b>

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For the Fiscal Year Ending 2022

(G) SEWER

**Analysis of Changes in Fund Balance**

Code Description	2021	EdpCode	2022
<b>Analysis of Changes in Fund Balance</b>			
<b>Fund Balance - Beginning of Year</b>	<b>1,302,655</b>	<b>G8021</b>	<b>1,322,376</b>
Prior Period Adj -Increase In Fund Balance		G8012	
Prior Period Adj -Decrease In Fund Balance	82,345	G8015	66,203
<b>Restated Fund Balance - Beg of Year</b>	<b>1,220,310</b>	<b>G8022</b>	<b>1,256,173</b>
ADD - REVENUES AND OTHER SOURCES	800,736		715,758
DEDUCT - EXPENDITURES AND OTHER USES	698,670		780,657
<b>Fund Balance - End of Year</b>	<b>1,322,376</b>	<b>G8029</b>	<b>1,191,274</b>

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(G) SEWER

Budget Summary

Code Description	2022	EdpCode	2023
<b>Estimated Revenues</b>			
Est Rev - Departmental Income	828,456	G1299N	749,953
Est Rev - Use of Money And Property	3,092	G2499N	3,092
<b>TOTAL Estimated Revenues</b>	<b>831,548</b>		<b>753,045</b>
Appropriated Fund Balance		G599N	65,000
<b>TOTAL Estimated Other Sources</b>	<b>0</b>		<b>65,000</b>
<b>TOTAL Estimated Revenues And Other Sources</b>	<b>831,548</b>		<b>818,045</b>

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(G) SEWER

Budget Summary

Code Description	2022	EdpCode	2023
<b>Appropriations</b>			
App - General Government Support	23,100	G1999N	68,100
App - Home And Community Services	487,034	G8999N	560,235
App - Employee Benefits	126,550	G9199N	172,710
App - Debt Service	104,864	G9899N	17,000
<b>TOTAL Appropriations</b>	<b>741,548</b>		<b>818,045</b>
App - Interfund Transfer	90,000	G9999N	
<b>TOTAL Other Uses</b>	<b>90,000</b>		<b>0</b>
<b>TOTAL Appropriations And Other Uses</b>	<b>831,548</b>		<b>818,045</b>

VILLAGE OF Rhinebeck  
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For the Fiscal Year Ending 2022

(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2021	EdpCode	2022
<b>Assets</b>			
Cash	50,386	H200	82,910
Cash With Fiscal Agent	316,446	H223	201,445
<b>TOTAL Cash</b>	<b>366,832</b>		<b>284,355</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>366,832</b>		<b>284,355</b>

VILLAGE OF Rhinebeck  
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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2021	EdpCode	2022
Accounts Payable		H600	
<b>TOTAL Accounts Payable</b>	<b>0</b>		<b>0</b>
Bond Anticipation Notes Payable		H626	
<b>TOTAL Notes Payable</b>	<b>0</b>		<b>0</b>
Due To Other Funds		H630	
<b>TOTAL Due To Other Funds</b>	<b>0</b>		<b>0</b>
<b>TOTAL Liabilities</b>	<b>0</b>		<b>0</b>
<b>Fund Balance</b>			
Assigned Unappropriated Fund Balance	366,832	H915	284,355
<b>TOTAL Assigned Fund Balance</b>	<b>366,832</b>		<b>284,355</b>
Unassigned Fund Balance		H917	
<b>TOTAL Unassigned Fund Balance</b>	<b>0</b>		<b>0</b>
<b>TOTAL Fund Balance</b>	<b>366,832</b>		<b>284,355</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>366,832</b>		<b>284,355</b>

VILLAGE OF Rhinebeck  
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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2021	EdpCode	2022
<b>Revenues</b>			
Interest And Earnings	244	H2401	5
<b>TOTAL Use of Money And Property</b>	<b>244</b>		<b>5</b>
St Aid-Water Cap Proj	244,840	H3991	
<b>TOTAL State Aid</b>	<b>244,840</b>		<b>0</b>
<b>TOTAL Revenues</b>	<b>245,084</b>		<b>5</b>
Interfund Transfers		H5031	40,000
<b>TOTAL Interfund Transfers</b>	<b>0</b>		<b>40,000</b>
Serial Bonds	3,808,319	H5710	
Bans Redeemed From Appropriations	32,000	H5731	
Installment Purchase Debt		H5785	172,357
<b>TOTAL Proceeds of Obligations</b>	<b>3,840,319</b>		<b>172,357</b>
<b>TOTAL Other Sources</b>	<b>3,840,319</b>		<b>212,357</b>
<b>TOTAL Detail Revenues And Other Sources</b>	<b>4,085,403</b>		<b>212,362</b>

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2021	EdpCode	2022
<b>Expenditures</b>			
Fiscal Agents Fees, Contr Expend	44,386	H13804	
<b>TOTAL Fiscal Agents Fees</b>	<b>44,386</b>		<b>0</b>
<b>TOTAL General Government Support</b>	<b>44,386</b>		<b>0</b>
Public Safety Comm Sys, Equip & Cap Outlay		H30202	7,481
<b>TOTAL Public Safety Comm Sys</b>	<b>0</b>		<b>7,481</b>
Police, Equip & Cap Outlay		H31202	129,731
<b>TOTAL Police</b>	<b>0</b>		<b>129,731</b>
<b>TOTAL Public Safety</b>	<b>0</b>		<b>137,212</b>
Maint of Streets, Equip & Cap Outlay	228,890	H51102	
<b>TOTAL Maint of Streets</b>	<b>228,890</b>		<b>0</b>
<b>TOTAL Transportation</b>	<b>228,890</b>		<b>0</b>
Water Trans & Distrib, Equip & Cap Outlay	1,090,441	H83402	42,625
<b>TOTAL Water Trans &amp; Distrib</b>	<b>1,090,441</b>		<b>42,625</b>
<b>TOTAL Home And Community Services</b>	<b>1,090,441</b>		<b>42,625</b>
Debt Principal, Serial Bonds		H97106	115,000
Debt Principal, Bond Anticipation Notes		H97306	
<b>TOTAL Debt Principal</b>	<b>0</b>		<b>115,000</b>
<b>TOTAL Expenditures</b>	<b>1,363,717</b>		<b>294,837</b>
Transfers, Other Funds	37,884	H99019	
<b>TOTAL Operating Transfers</b>	<b>37,884</b>		<b>0</b>
<b>TOTAL Other Uses</b>	<b>37,884</b>		<b>0</b>
<b>TOTAL Detail Expenditures And Other Uses</b>	<b>1,401,601</b>		<b>294,837</b>



VILLAGE OF Rhinebeck  
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For the Fiscal Year Ending 2022

(H) CAPITAL PROJECTS

**Analysis of Changes in Fund Balance**

Code Description	2021	EdpCode	2022
<b>Analysis of Changes in Fund Balance</b>			
<b>Fund Balance - Beginning of Year</b>	<b>1,162,515</b>	<b>H8021</b>	<b>366,832</b>
Prior Period Adj -Increase In Fund Balance	3	H8012	
Prior Period Adj -Decrease In Fund Balance	3,479,488	H8015	
<b>Restated Fund Balance - Beg of Year</b>	<b>-2,316,970</b>	<b>H8022</b>	<b>366,832</b>
ADD - REVENUES AND OTHER SOURCES	4,085,403		212,362
DEDUCT - EXPENDITURES AND OTHER USES	1,401,601		294,837
<b>Fund Balance - End of Year</b>	<b>366,832</b>	<b>H8029</b>	<b>284,357</b>

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Annual Update Document  
For the Fiscal Year Ending 2022

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2021	EdpCode	2022
<b>Assets</b>			
Land	225,000	K101	225,000
Buildings	5,256,419	K102	5,256,419
Machinery And Equipment	5,738,014	K104	6,614,920
<b>TOTAL Fixed Assets (net)</b>	<b>11,219,433</b>		<b>12,096,339</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>11,219,433</b>		<b>12,096,339</b>

VILLAGE OF Rhinebeck  
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For the Fiscal Year Ending 2022

(K) GENERAL FIXED ASSETS

Balance Sheet

Code Description	2021	EdpCode	2022
<b>Liabilities, Deferred Inflows And Fund Balance</b>			
Total Non-Current Govt Assets	11,219,433	K159	12,096,339
<b>TOTAL Investments in Non-Current Government Assets</b>	<b>11,219,433</b>		<b>12,096,339</b>
<b>TOTAL Fund Balance</b>	<b>11,219,433</b>		<b>12,096,339</b>
<b>TOTAL</b>	<b>11,219,433</b>		<b>12,096,339</b>

VILLAGE OF Rhinebeck  
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For the Fiscal Year Ending 2022

Balance Sheet

Code Description	2021	EdpCode	2022
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VILLAGE OF Rhinebeck  
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For the Fiscal Year Ending 2022

Balance Sheet

Code Description	2021	EdpCode	2022
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(TC) CUSTODIAL

Balance Sheet

Code Description	2021	EdpCode	2022
<b>Assets</b>			
Cash	500	TC200	
<b>TOTAL Cash</b>	<b>500</b>		<b>0</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>500</b>		<b>0</b>

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(TC) CUSTODIAL

Balance Sheet

Code Description	2021	EdpCode	2022
Bail Deposits	500	TC735	
<b>TOTAL Other Deposits</b>	<b>500</b>		<b>0</b>
<b>TOTAL Liabilities</b>	<b>500</b>		<b>0</b>
<b>TOTAL Liabilities, Deferred Inflows And Fund Balance</b>	<b>500</b>		<b>0</b>

VILLAGE OF Rhinebeck  
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For the Fiscal Year Ending 2022

Results of Operation

Code Description	2021	EdpCode	2022
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VILLAGE OF Rhinebeck  
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For the Fiscal Year Ending 2022

Results of Operation

Code Description	2021	EdpCode	2022
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For the Fiscal Year Ending 2022

(TC) CUSTODIAL

**Analysis of Changes in Net Position**

Code Description	2021	EdpCode	2022
<b>Analysis of Changes in Net Position</b>			
<b>Fund Balance - Beginning of Year</b>		<b>TC8021</b>	
<b>Restated Fund Balance - Beg of Year</b>		<b>TC8022</b>	
<b>Fund Balance - End of Year</b>		<b>TC8029</b>	

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(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2021	EdpCode	2022
<b>Assets</b>			
Total Non-Current Govt Liabilities	5,264,802	W129	5,717,582
<b>TOTAL Provision To Be Made In Future Budgets</b>	<b>5,264,802</b>		<b>5,717,582</b>
<b>TOTAL Assets and Deferred Outflows of Resources</b>	<b>5,264,802</b>		<b>5,717,582</b>

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(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2021	EdpCode	2022
Net Pension Liability -Proportionate Share	77,446	W638	77,446
Installment Purchase Debt	109,302	W685	236,271
Compensated Absences	79,735	W687	95,546
<b>TOTAL Other Liabilities</b>	<b>266,483</b>		<b>409,263</b>
Bonds Payable	4,998,319	W628	5,308,319
<b>TOTAL Bond And Long Term Liabilities</b>	<b>4,998,319</b>		<b>5,308,319</b>
<b>TOTAL Liabilities</b>	<b>5,264,802</b>		<b>5,717,582</b>
<b>TOTAL Liabilities</b>	<b>5,264,802</b>		<b>5,717,582</b>

**VILLAGE OF Rhinebeck**  
**Statement of Indebtedness**  
**For the Fiscal Year Ending 2022**

7/27/2022

County of: Dutchess

Municipal Code: 130470704190

First Year	Debt Code	Description	Cops Flag	Comp Flag	Date of Issue	Date of Maturity	Int. Rate	Var?	Amt. Orig. Issued	O/S Beg. of Year	Paid Dur. Year	Redeemed Bond Proc.	Prior Yr. Adjust.	Accreted Interest	O/S End of Year
2021	BOND E	Water Main Project			11/20/2020	10/01/2050	0.025%	Y	\$3,358,319	\$3,358,319	\$115,000	\$0	\$0		\$3,243,319
<b>Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year</b>									\$0	\$3,358,319	\$115,000	\$0	\$0	\$0	\$3,243,319
2019	IPC E	2019 Vac Truck			09/15/2018	10/15/2022	4.35%		\$189,730	\$77,689	\$38,017	\$0	\$0		\$39,672
2020	IPC E	Fire Chief Car		N	12/19/2019	07/01/2024	4.61%		\$39,463	\$31,614	\$7,371	\$0	\$0		\$24,243
2022	IPC E	2021 Police Command Vehicle		Y	10/22/2021	10/22/2026	2.84%		\$70,093	\$0	\$0	\$0	\$0		\$70,093
2022	IPC E	2021 WATER Utility Truck			08/16/2021	08/16/2026	3.20%		\$42,626	\$0	\$0	\$0	\$0		\$42,626
2022	IPC E	2021 Durango POLICE			05/06/2022	05/06/2027	3.80%		\$59,638	\$0	\$0	\$0	\$0		\$59,638
<b>Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year</b>									\$172,357	\$109,302	\$45,388	\$0	\$0	\$0	\$236,271
2013	BOND N	12 Police Bond			10/15/2012	10/15/2032	3.00%	Y	\$900,000	\$600,000	\$50,000	\$0	\$0		\$550,000
2018	BOND N	2017 Fire Truck-Pumper			06/15/2017	06/15/2032	2.69%		\$465,000	\$390,000	\$25,000	\$0	\$0		\$365,000
2012	BOND N	Public Improvement			02/09/2012	02/01/2022	2.60%		\$379,740	\$40,000	\$40,000	\$0	\$0		\$0
2018	BOND N	2018 Highway Dump Truck			08/15/2017	08/15/2033	2.90%		\$180,000	\$150,000	\$10,000	\$0	\$0		\$140,000
2021	BOND N	Street Paving			01/28/2021	01/15/2036	1.49%		\$450,000	\$450,000	\$25,000	\$0	\$0		\$425,000
2022	BOND N	2022 Fire/Rescue Truck			02/17/2022	02/15/2037	3.00%		\$580,000	\$0	\$0	\$0	\$0		\$580,000
2018	BOND N	2017 Police Utility Vehicle			08/15/2017	08/15/2023	2.90%		\$40,000	\$10,000	\$5,000	\$0	\$0		\$5,000
<b>Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year</b>									\$580,000	\$1,640,000	\$155,000	\$0	\$0	\$0	\$2,065,000
<b>AFR Year Total for All Debt Types - Sums Issued Amts only made in AFR Year</b>									\$752,357	\$5,107,621	\$315,388	\$0	\$0	\$0	\$5,544,590

VILLAGE OF Rhinebeck  
Schedule of Time Deposits and Investments  
For the Fiscal Year Ending 2022

	EDP Code	Amount
<b>CASH:</b>		
On Hand	9Z2001	\$150.00
Demand Deposits	9Z2011	\$1,814,280.00
Time Deposits	9Z2021	
<b>Total</b>		\$1,814,430.00
 <b>COLLATERAL:</b>		
- FDIC Insurance	9Z2014	\$500,000.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$1,314,430.00
<b>Total</b>		\$1,814,430.00
 <b>INVESTMENTS:</b>		
- Securities (450)		
Book Value (cost)	9Z4501	\$2,266,190.00
Market Value at Balance Sheet Date	9Z4502	
Collateralized with securities held in possession of municipality or its agent	9Z4504A	\$2,266,190.00
 - Repurchase Agreements (451)		
Book Value (cost)	9Z4511	
Market Value at Balance Sheet Date	9Z4512	
Collateralized with securities held in possession of municipality or its agent	9Z4514A	

VILLAGE OF Rhinebeck  
Bank Reconciliation  
For the Fiscal Year Ending 2022

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
****-3724	\$201,452	\$18	\$47,729	\$153,741
****-4477	\$131,613	\$0	\$6,618	\$124,995
****-4035	\$184,591	\$0	\$43,056	\$141,535
****-4171	\$42,910	\$0	\$0	\$42,910
****-1	\$201,445	\$0	\$0	\$201,445
****-9728	\$658,225	\$0	\$0	\$658,225
****-8620	\$330,848	\$0	\$0	\$330,848
****-8638	\$319,922	\$1,565	\$0	\$321,487
****-2968	\$40,000	\$0	\$0	\$40,000
****-1134	\$20,568	\$0	\$0	\$20,568
****-6840	\$2,847	\$0	\$2,847	\$0
****-4150	\$11,562	\$0	\$1,803	\$9,759
****-1758	\$47,053	\$0	\$0	\$47,053
Total Adjusted Bank Balance				<u>\$2,092,566</u>
Petty Cash				<u>\$150.00</u>
Adjustments				<u>\$0.00</u>
Total Cash			9ZCASH *	<u>\$2,092,716</u>
Total Cash Balance All Funds			9ZCASHB *	<u>\$2,092,719</u>

\* Must be equal

VILLAGE OF Rhinebeck  
Local Government Questionnaire  
For the Fiscal Year Ending 2022

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



VILLAGE OF Rhinebeck  
Employee and Retiree Benefits  
For the Fiscal Year Ending 2022

<b>Total Full Time Employees:</b>		18			
<b>Total Part Time Employees:</b>		26			
<b>Account Code</b>	<b>Description</b>	<b>Total Expenditures (All Funds)</b>	<b># of Full Time Employees</b>	<b># of Part Time Employees</b>	<b># of Retirees</b>
90108	State Retirement System	\$128,139.00	18	2	
90158	Police and Fire Retirement	\$45,741.00		8	
90258	Local Pension Fund				
90308	Social Security	\$115,953.00	18	26	
90408	Worker's Compensation Insurance	\$83,186.00	18	26	
90458	Life Insurance				
90508	Unemployment Insurance	\$12,628.00	18	26	
90558	Disability Insurance	\$8,631.00	18	26	
90608	Hospital and Medical (Dental) Insurance	\$295,999.00	15		
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits				
<b>Total</b>		<b>\$690,277.00</b>			
Computed Total From Financial Section (comparative purposes only)		<b>\$690,278.00</b>			

VILLAGE OF Rhinebeck  
 Energy Costs and Consumption  
 For the Fiscal Year Ending 2022

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$28,656	10,624	gallons	
Diesel Fuel	\$16,389	4,893	gallons	
Fuel Oil	\$33,500	10,710	gallons	
Natural Gas			cubic feet	
Electricity	\$231,968	1,187,755	kilowatt-hours	
Coal			tons	
Propane	\$1,835	627	gallons	

CERTIFICATION OF CHIEF FISCAL OFFICER

I, Karen P. McLaughlin, hereby certify that I am the Chief Fiscal Officer of the Village of Rhinebeck, and that the information provided in the annual financial report of the Village of Rhinebeck, for the fiscal year ended 05/31/2022, is TRUE and correct to the best of my knowledge and belief.

By entering the personal identification number assigned by the Office of the State Comptroller to me as the Chief Fiscal Officer of the Village of Rhinebeck, and adopted by me as my signature for use in conjunction with the filing of the Village of Rhinebeck 's annual financial report, I am evidencing my express intent to authenticate my certification of the Village of Rhinebeck's annual financial report for the fiscal year ended 05/31/2022 and filed by means of electronic data transmission.

\_\_\_\_\_  
Name of Report Preparer if different  
than Chief Fiscal Officer

(845) 876-7015  
Telephone Number

07/27/2022  
Date of Certification

Karen P. McLaughlin  
Name

Treasurer  
Title

76 E. Market Street  
Official Address

(845) 876-7015  
Official Telephone Number

VILLAGE OF Rhinebeck  
Financial Comments  
For the Fiscal Year Ending 2022

(A) GENERAL

Adjustment Reason

Account Code A8012 change in Fire Protection contract from calendar to fiscal yr

Account Code A8015 PY fire budget variance with actual: 17,840 prior yr receivables and 1,737 AP issue wi prior yr voided check

(G) SEWER

Adjustment Reason

Account Code G8015 Overstatement of Special Assessment in prior year related to Garden's