

**Town of Ulster
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023**

Town of Ulster
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

Authorization

Article 3, Section 30 of the General Municipal Law

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

Certification Statement

I, James E. Quigley 3rd (LG510384300000), hereby certify that I am the Chief Financial Officer of the Town of Ulster, and that the information provided in the Annual Financial Report of the Town of Ulster for the fiscal year ended 12/31/2023, is true and correct to the best of my knowledge and belief.

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Financial Statements

Financial information for the following funds and accounts groups are included in the Annual Financial Report filed by your government for the fiscal year ended 2023 and has been used by the OSC as the basis for preparing this Annual Financial Report for the fiscal year ended 2023:

List of funds being used

- A - General
- DA - Highway Town-wide
- H - Capital Projects
- SF - Special District(s) Fire Protection
- SL - Special District(s) Lighting
- SS - Special District(s) Sewer
- SW - Special District(s) Water
- TC - Custodial
- TE - Private Purpose Trust
- K - Schedule of Non-Current Government Assets
- W - Schedule of Non-Current Government Liabilities

All amounts included in this Annual Financial Report for 2023 represent data filed by your government with OSC as reviewed and adjusted where necessary.

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**A - General
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$5,931,754.00	\$5,543,143.00	\$5,150,012.00
210 - Petty Cash	\$800.00	\$800.00	\$750.00
Total for Cash and Cash Equivalents	\$5,932,554.00	\$5,543,943.00	\$5,150,762.00
Restricted Cash and Cash Equivalents			
230 - Cash Special Reserves	\$3,951,098.00	\$4,161,562.00	\$3,555,381.00
Total for Restricted Cash and Cash Equivalents	\$3,951,098.00	\$4,161,562.00	\$3,555,381.00
Restricted Investments			
452 - Investments in Securities Special Reserves	\$200,000.00	\$200,000.00	\$442,000.00
Total for Restricted Investments	\$200,000.00	\$200,000.00	\$442,000.00
Net Other Receivables			
380 - Accounts Receivable	\$220,256.00	\$297,611.00	\$66,514.00
Total for Net Other Receivables	\$220,256.00	\$297,611.00	\$66,514.00
Due From			
391 - Due From Other Funds	\$55,057.00	\$4,468.00	\$40,753.00
410 - Due from State and Federal Government	-	\$3,302.00	-
440 - Due from Other Governments <i>PILOTs and sales tax</i>	\$121,949.00	\$105,858.00	\$80,407.00

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**A - General
 Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Total for Due From	\$177,006.00	\$113,628.00	\$121,160.00
Other Assets			
480 - Prepaid Expenses	\$196,933.00	\$195,617.00	\$198,858.00
Total for Other Assets	\$196,933.00	\$195,617.00	\$198,858.00
Total for Assets	\$10,677,847.00	\$10,512,361.00	\$9,534,675.00
Total for Assets and Deferred Outflows	\$10,677,847.00	\$10,512,361.00	\$9,534,675.00

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**A - General
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$275,999.00	\$137,131.00	\$374,812.00
601 - Accrued Liabilities	\$22,292.00	\$13,375.00	-
730 - Guaranty & Bid Deposits	\$134,884.00	\$133,928.00	\$150,205.00
Total for Payables	\$433,175.00	\$284,434.00	\$525,017.00
Due to			
630 - Due To Other Funds	\$24,769.00	\$31,155.00	\$0.00
631 - Due To Other Governments <i>Accrued tax refund</i>	\$157,015.00	\$157,015.00	\$157,015.00
718 - State Retirement	\$167.00	(\$89.00)	(\$89.00)
Total for Due to	\$181,951.00	\$188,081.00	\$156,926.00
Other Liabilities			
688 - Other Liabilities <i>ARPA</i>	\$656,575.00	\$656,930.00	\$537,123.00
Total for Other Liabilities	\$656,575.00	\$656,930.00	\$537,123.00
Total for Liabilities	\$1,271,701.00	\$1,129,445.00	\$1,219,066.00
Fund Balance			
Nonspendable Fund Balance			
806 - Not In Spendable Form	\$196,933.00	\$195,617.00	\$198,858.00

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**A - General
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Total for Nonspendable Fund Balance	\$196,933.00	\$195,617.00	\$198,858.00
Restricted Fund Balance			
827 - Reserve for State and Local Retirement System Contributions	\$541,514.00	\$541,514.00	\$534,047.00
867 - Reserve for Employee Benefits and Accrued Liabilities	\$840,654.00	\$869,108.00	\$1,002,622.00
878 - Capital Reserve	\$2,768,930.00	\$2,750,940.00	\$2,460,712.00
Total for Restricted Fund Balance	\$4,151,098.00	\$4,161,562.00	\$3,997,381.00
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	\$849,283.00	\$575,000.00	\$500,000.00
Total for Assigned Fund Balance	\$849,283.00	\$575,000.00	\$500,000.00
Unassigned Fund Balance			
917 - Unassigned Fund Balance	\$4,208,832.00	\$4,450,737.00	\$3,619,370.00
Total for Unassigned Fund Balance	\$4,208,832.00	\$4,450,737.00	\$3,619,370.00
Total for Fund Balance	\$9,406,146.00	\$9,382,916.00	\$8,315,609.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$10,677,847.00	\$10,512,361.00	\$9,534,675.00

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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$6,326,163.00	\$6,374,680.00	\$6,160,937.00
Total for Property Taxes	\$6,326,163.00	\$6,374,680.00	\$6,160,937.00
Property Tax Items			
1081 - Other Payments In Lieu of Taxes	\$393,415.00	\$350,010.00	\$343,025.00
Total for Property Tax Items	\$393,415.00	\$350,010.00	\$343,025.00
Non-Property Tax Items			
1120 - Non Property Tax Distribution by County	\$501,783.00	\$493,776.00	\$351,167.00
1170 - Franchise Tax	\$242,590.00	\$280,456.00	\$244,762.00
Total for Non-Property Tax Items	\$744,373.00	\$774,232.00	\$595,929.00
Departmental Income			
1232 - Tax Collector Fees	\$389.00	\$34,000.00	\$46,605.00
1255 - Clerk Fees	\$5,427.00	\$4,602.00	\$5,569.00
1289 - Other General Departmental Income	\$110,031.00	\$107,966.00	\$57,704.00
1520 - Police Fees	\$8,899.00	\$33,865.00	\$33,123.00
1603 - Vital Statistics Fees	\$11,340.00	\$11,110.00	\$9,620.00
2001 - Park and Recreational Charges	\$49,656.00	\$45,535.00	\$26,150.00
2089 - Other Culture and Recreation Income	\$2,575.00	\$1,650.00	\$250.00
2110 - Zoning Fees	\$1,450.00	\$1,200.00	\$3,850.00

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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
2115 - Planning Board Fees	\$117,312.00	\$37,511.00	\$62,036.00
2130 - Refuse and Garbage Charges	\$258,796.00	\$254,815.00	\$210,587.00
Total for Departmental Income	\$565,875.00	\$532,254.00	\$455,494.00
Use of Money and Property			
2401 - Interest and Earnings	\$583,619.00	\$139,733.00	\$13,922.00
2410 - Rental of Real Property	\$22,918.00	\$23,518.00	\$23,500.00
Total for Use of Money and Property	\$606,537.00	\$163,251.00	\$37,422.00
Licenses and Permits			
2501 - Business and Occupational License	\$207,099.00	\$519,964.00	\$253,498.00
2540 - Bingo Licenses	\$10.00	\$10.00	\$10.00
2544 - Dog Licenses	\$3,213.00	\$3,231.00	\$2,881.00
2590 - Permits Other	\$5,580.00	\$6,540.00	\$11,510.00
Total for Licenses and Permits	\$215,902.00	\$529,745.00	\$267,899.00
Fines and Forfeitures			
2610 - Fines and Forfeited Bail	\$517,886.00	\$529,220.00	\$491,518.00
Total for Fines and Forfeitures	\$517,886.00	\$529,220.00	\$491,518.00
Sales of Property and Compensation for Loss			
2650 - Sales of Scrap and Excess Materials	\$17,141.00	\$6,400.00	\$6,384.00
2660 - Sales of Real Property	-	-	\$5,000.00
2665 - Sales of Equipment	\$53,780.00	-	\$17,950.00
2680 - Insurance Recoveries	\$21,466.00	\$76,478.00	\$12,511.00
2683 - Self Insurance Recoveries	\$14,179.00	\$98,854.00	\$25,072.00

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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Total for Sales of Property and Compensation for Loss	\$106,566.00	\$181,732.00	\$66,917.00
Other Revenues			
2701 - Refunds of Prior Year Expenditures	\$1,272.00	\$45,948.00	\$82,194.00
2705 - Gifts and Donations	\$1,000.00	\$67.00	\$6,474.00
2750 - AIM Related Payments	\$66,814.00	\$66,814.00	\$66,814.00
2770 - Unclassified <i>Various</i>	\$9,072.00	\$14,975.00	\$6,941.00
Total for Other Revenues	\$78,158.00	\$127,804.00	\$162,423.00
State Aid			
3005 - State Aid Mortgage Tax	\$544,030.00	\$530,047.00	\$505,029.00
3089 - State Aid Other <i>Sponsor reimbursement CSX</i>	\$17,961.00	\$10,804.00	\$6,970.00
Total for State Aid	\$561,991.00	\$540,851.00	\$511,999.00
Federal Aid			
4089 - Federal Aid Other	-	\$526,244.00	-
4389 - Federal Aid Other Public Safety	\$43,842.00	\$39,214.00	\$122,881.00
Total for Federal Aid	\$43,842.00	\$565,458.00	\$122,881.00
Total for Revenues	\$10,160,708.00	\$10,669,237.00	\$9,216,444.00
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	\$2,648.00	-	-

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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Total for Operating Transfers	\$2,648.00	\$0.00	\$0.00
Total for Other Sources	\$2,648.00	\$0.00	\$0.00
Total for Revenues and Other Sources	\$10,163,356.00	\$10,669,237.00	\$9,216,444.00

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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Expenditures and Other Uses			
Expenditures			
General Government Support			
Legislative Board			
10101 - Legislative Board - Personal Services	\$41,600.00	\$41,600.00	\$41,600.00
Total for Legislative Board	\$41,600.00	\$41,600.00	\$41,600.00
Judicial			
11101 - Municipal Court - Personal Services	\$341,230.00	\$348,652.00	\$305,142.00
11102 - Municipal Court - Equipment and Capital Outlay	\$11,112.00	\$5,790.00	\$19,757.00
11104 - Municipal Court - Contractual	\$9,756.00	\$9,755.00	\$10,335.00
Total for Judicial	\$362,098.00	\$364,197.00	\$335,234.00
Executive			
12201 - Supervisor - Personal Services	\$139,135.00	\$118,399.00	\$85,528.00
12202 - Supervisor - Equipment and Capital Outlay	\$68,886.00	\$1,750.00	\$27,004.00
12204 - Supervisor - Contractual	\$47,619.00	\$30,596.00	\$18,532.00
Total for Executive	\$255,640.00	\$150,745.00	\$131,064.00
Finance			
13201 - Auditor - Personal Services	\$45,042.00	\$0.00	\$0.00
13204 - Auditor - Contractual	\$37,050.00	\$29,460.00	\$35,500.00
13451 - Purchasing - Personal Services	\$55,581.00	\$54,400.00	\$50,946.00

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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
13454 - Purchasing - Contractual	\$9,621.00	\$2,208.00	\$2,011.00
13551 - Assessment - Personal Services	\$175,681.00	\$143,894.00	\$122,652.00
13554 - Assessment - Contractual	\$31,432.00	\$49,621.00	\$63,953.00
13804 - Fiscal Agents Fees - Contractual	\$2,500.00	\$2,500.00	\$2,500.00
Total for Finance	\$356,907.00	\$282,083.00	\$277,562.00
Municipal Staff			
14101 - Clerk - Personal Services	\$73,117.00	\$87,523.00	\$105,061.00
14104 - Clerk - Contractual	\$5,792.00	\$7,621.00	\$6,837.00
14204 - Law - Contractual	\$272,023.00	\$212,096.00	\$208,956.00
14404 - Engineer - Contractual	\$71,657.00	\$49,263.00	\$34,621.00
14604 - Records Management - Contractual	\$3,629.00	\$6,079.00	\$3,549.00
Total for Municipal Staff	\$426,218.00	\$362,582.00	\$359,024.00
Shared Services			
16201 - Operation of Plant - Personal Services	\$46,101.00	\$56,783.00	\$91,905.00
16202 - Operation of Plant - Equipment and Capital Outlay	\$3,955.00	\$4,538.00	\$163,047.00
16204 - Operation of Plant - Contractual	\$168,769.00	\$156,113.00	\$288,459.00
16704 - Central Printing and Mailing - Contractual	\$16,555.00	\$15,536.00	\$23,072.00
Total for Shared Services	\$235,380.00	\$232,970.00	\$566,483.00
Special Items			
19104 - Unallocated Insurance - Contractual	\$209,222.00	\$254,049.00	\$205,651.00
19204 - Municipal Association Dues - Contractual	\$4,958.00	\$4,776.00	\$4,509.00
19304 - Judgements and Claims - Contractual	\$44,989.00	\$72,202.00	\$104,553.00

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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
19894 - General Government Support, Other - Contractual <i>Grant writer</i>	\$2,700.00	\$72,400.00	\$9,497.00
Total for Special Items	\$261,869.00	\$403,427.00	\$324,210.00
Total for General Government Support	\$1,939,712.00	\$1,837,604.00	\$2,035,177.00
Education			
Other Educational Expenditures			
29894 - Educational, Other - Contractual <i>Youth programs</i>	\$1,217.00	\$2,267.00	\$527.00
Total for Other Educational Expenditures	\$1,217.00	\$2,267.00	\$527.00
Total for Education	\$1,217.00	\$2,267.00	\$527.00
Public Safety			
Law Enforcement			
31201 - Police - Personal Services	\$2,796,076.81	\$2,834,310.00	\$2,714,421.00
31202 - Police - Equipment and Capital Outlay	\$362,042.00	\$346,853.00	\$264,402.00
31204 - Police - Contractual	\$302,200.00	\$372,931.00	\$243,701.00
Total for Law Enforcement	\$3,460,318.81	\$3,554,094.00	\$3,222,524.00
Traffic Control			
33104 - Traffic Control - Contractual	\$17,859.00	\$16,317.00	\$13,202.00
Total for Traffic Control	\$17,859.00	\$16,317.00	\$13,202.00
Animal Control			

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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
35101 - Dog Control - Personal Services	-	\$0.00	\$175.00
35104 - Dog Control - Contractual	\$2,391.00	\$1,650.00	\$2,126.00
Total for Animal Control	\$2,391.00	\$1,650.00	\$2,301.00
Other Public Safety			
36201 - Safety Inspection - Personal Services	\$172,091.00	\$173,591.00	\$168,177.00
36202 - Safety Inspection - Equipment and Capital Outlay	\$3,171.00	\$41,670.00	\$871.00
36204 - Safety Inspection - Contractual	\$28,510.00	\$17,374.00	\$19,919.00
Total for Other Public Safety	\$203,772.00	\$232,635.00	\$188,967.00
Total for Public Safety	\$3,684,340.81	\$3,804,696.00	\$3,426,994.00
Health			
Public Health Program			
40204 - Registrar of Vital Statistics - Contractual	\$11,596.00	\$10,690.00	\$10,010.00
Total for Public Health Program	\$11,596.00	\$10,690.00	\$10,010.00
Total for Health	\$11,596.00	\$10,690.00	\$10,010.00
Transportation			
Highway			
50101 - Highway and Street Administration - Personal Services	\$86,986.00	\$82,754.00	\$83,047.00
50104 - Highway and Street Administration - Contractual	\$2,259.00	\$1,457.00	\$1,737.00
51322 - Garage - Equipment and Capital Outlay	-	-	\$0.00
51324 - Garage - Contractual	\$58,640.00	\$64,730.00	\$74,439.00

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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
51824 - Street Lighting - Contractual	\$47,961.00	\$61,871.00	\$61,717.00
Total for Highway	\$195,846.00	\$210,812.00	\$220,940.00
Total for Transportation	\$195,846.00	\$210,812.00	\$220,940.00
Economic Assistance and Opportunity			
Economic Opportunity and Development			
64104 - Publicity - Contractual	\$1,473.00	\$1,193.00	\$797.00
65104 - Veterans Service - Contractual	\$106.00	\$74.00	\$331.00
67724 - Programs for the Aging - Contractual	\$7,913.00	\$6,758.00	\$2,271.00
Total for Economic Opportunity and Development	\$9,492.00	\$8,025.00	\$3,399.00
Total for Economic Assistance and Opportunity	\$9,492.00	\$8,025.00	\$3,399.00
Culture and Recreation			
Recreation			
71101 - Parks - Personal Services	\$78,700.00	\$78,872.00	\$66,588.00
71102 - Parks - Equipment and Capital Outlay	\$67,810.00	-	\$18,549.00
71104 - Parks - Contractual	\$77,359.00	\$40,476.00	\$54,868.00
71401 - Playground and Recreation Centers - Personal Services	\$48,914.00	\$38,989.00	-
71402 - Playground and Recreation Centers - Equipment and Capital Outlay	\$10,219.00	-	-
71404 - Playground and Recreation Centers - Contractual	\$33,329.00	\$17,124.00	\$9,894.00
Total for Recreation	\$316,331.00	\$175,461.00	\$149,899.00
Total for Culture and Recreation	\$316,331.00	\$175,461.00	\$149,899.00

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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Home and Community Services			
General Environment			
80101 - Zoning - Personal Services	\$51,984.00	\$42,858.00	\$37,335.00
80104 - Zoning - Contractual	\$2,830.00	\$3,924.00	\$4,001.00
80204 - Planning and Surveys - Contractual	\$14,912.00	\$17,341.00	\$15,443.00
Total for General Environment	\$69,726.00	\$64,123.00	\$56,779.00
Sanitation			
81601 - Refuse and Garbage - Personal Services	\$53,894.00	\$58,010.00	\$48,088.00
81604 - Refuse and Garbage - Contractual	\$61,911.00	\$81,005.00	\$70,488.00
Total for Sanitation	\$115,805.00	\$139,015.00	\$118,576.00
Natural Resources			
87604 - Emergency Disaster Work - Contractual	-	\$12,288.00	\$1,873.00
Total for Natural Resources	\$0.00	\$12,288.00	\$1,873.00
Total for Home and Community Services	\$185,531.00	\$215,426.00	\$177,228.00
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	\$175,712.00	\$745,707.00	\$719,853.00
90158 - Police Retirement - Employee Benefits	\$578,681.00	-	-
90308 - Social Security - Employee Benefits	\$305,929.00	\$302,861.00	\$285,776.00
90408 - Workers' Compensation - Employee Benefits	\$181,539.00	\$174,446.00	\$176,783.00

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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
90508 - Unemployment Insurance - Employee Benefits	\$11,108.00	\$2,082.00	-
90558 - Disability Insurance - Employee Benefits	\$10,716.00	\$10,124.00	\$10,754.00
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$1,813,748.00	\$1,587,689.00	\$1,394,197.00
Total for Employee Benefits	\$3,077,433.00	\$2,822,909.00	\$2,587,363.00
Total for Employee Benefits	\$3,077,433.00	\$2,822,909.00	\$2,587,363.00
Total for Expenditures	\$9,421,498.81	\$9,087,890.00	\$8,611,537.00
Other Uses			
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer <i>Operating transfers</i>	\$718,630.00	\$53,800.00	-
99509 - Transfers to Capital Projects Fund - Interfund Transfer	-	\$460,237.00	-
Total for Interfund Transfers	\$718,630.00	\$514,037.00	\$0.00
Total for Interfund Transfers	\$718,630.00	\$514,037.00	\$0.00
Total for Other Uses	\$718,630.00	\$514,037.00	\$0.00
Total for Expenditures and Other Uses	\$10,140,128.81	\$9,601,927.00	\$8,611,537.00

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**A - General
 Changes in Fund Balance**

	12/31/2023	12/31/2022	12/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$9,382,919.81	\$8,315,609.81	\$7,710,702.81
8022 - Restated Fund Balance - Beginning of Year	\$9,382,919.81	\$8,315,609.81	\$7,710,702.81
Add Revenues and Other Sources	\$10,163,356.00	\$10,669,237.00	\$9,216,444.00
Deduct Expenditures and Other Uses	\$10,140,128.81	\$9,601,927.00	\$8,611,537.00
8029 - Fund Balance - End of Year	\$9,406,147.00	\$9,382,919.81	\$8,315,609.81

Town of Ulster
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For the Fiscal Period 01/01/2023 - 12/31/2023

**A - General
Adopted Budget Summary**

	12/31/2024	12/31/2023	12/31/2022
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	\$6,435,000.00	\$6,326,163.00	\$6,374,680.00
1099 - Est Rev - Property Tax Items	\$410,599.00	\$356,075.00	\$333,729.00
1199 - Est Rev - Non-Property Tax Items	\$593,000.00	\$610,000.00	\$556,778.00
1299 - Est Rev - Departmental Income	-	\$545,200.00	\$545,200.00
2199 - Est Rev - Departmental Income	\$419,740.00	-	-
2499 - Est Rev - Use of Money and Property	\$333,000.00	\$75,200.00	\$39,000.00
2599 - Est Rev - Licenses and Permits	\$269,800.00	\$269,800.00	\$233,800.00
2649 - Est Rev - Fines and Forfeitures	\$525,000.00	\$525,000.00	\$525,000.00
2699 - Est Rev - Sales of Property and Compensation for Loss	\$61,000.00	\$61,000.00	\$46,000.00
2799 - Est Rev - Other Revenues	\$228,829.00	\$83,071.00	\$83,071.00
3099 - Est Rev - State Aid	\$260,000.00	\$260,000.00	\$290,000.00
4099 - Est Rev - Federal Aid	-	\$3,000.00	\$3,000.00
Total for Estimated Revenue	\$9,535,968.00	\$9,114,509.00	\$9,030,258.00
Estimated Other Sources			
5031 - Estimated - Interfund Transfers	-	\$55,000.00	\$55,000.00
5099 - Est Rev - Operating Transfers	\$55,000.00	-	-
511 - Appropriated Reserves and Restricted Fund Balance	\$105,000.00	\$100,000.00	-
599 - Appropriated Fund Balance	\$849,283.00	\$575,000.00	\$500,000.00
Total for Estimated Other Sources	\$1,009,283.00	\$730,000.00	\$555,000.00
Total for Estimated Revenues and Other Sources	\$10,545,251.00	\$9,844,509.00	\$9,585,258.00

Town of Ulster
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**A - General
Adopted Budget Summary**

	12/31/2024	12/31/2023	12/31/2022
Estimated Appropriations and Other Uses			
Estimated Appropriations			
1999 - App - General Government Support	\$2,045,941.00	\$1,981,818.00	\$1,948,078.00
2999 - App - Education	\$6,000.00	\$6,000.00	\$6,000.00
3999 - App - Public Safety	\$3,699,467.00	\$3,592,540.00	\$3,479,776.00
4999 - App - Health	\$7,000.00	\$7,000.00	\$7,000.00
5999 - App - Transportation	\$217,850.00	\$211,740.00	\$202,034.00
6999 - App - Economic Assistance and Opportunity	\$9,500.00	\$7,500.00	\$7,500.00
7999 - App - Culture and Recreation	\$243,875.00	\$232,620.00	\$222,727.00
8999 - App - Home and Community Services	\$301,668.00	\$312,905.00	\$290,957.00
9199 - App - Employee Benefits	\$4,013,950.00	\$3,492,386.00	\$3,421,186.00
Total for Estimated Appropriations	\$10,545,251.00	\$9,844,509.00	\$9,585,258.00
Total for Estimated Appropriations and Other Uses	\$10,545,251.00	\$9,844,509.00	\$9,585,258.00

Town of Ulster
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**DA - Highway Town-wide
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$968,870.00	\$982,640.00	\$1,107,584.00
Total for Cash and Cash Equivalents	\$968,870.00	\$982,640.00	\$1,107,584.00
Restricted Cash and Cash Equivalents			
230 - Cash Special Reserves	\$1,367,423.00	\$703,172.00	\$630,862.00
Total for Restricted Cash and Cash Equivalents	\$1,367,423.00	\$703,172.00	\$630,862.00
Net Other Receivables			
380 - Accounts Receivable	-	-	\$96,877.00
Total for Net Other Receivables	\$0.00	\$0.00	\$96,877.00
Due From			
391 - Due From Other Funds	\$357,872.00	\$31,155.00	-
440 - Due from Other Governments <i>PILOT/fuel reimbursements</i>	\$4,275.00	\$4,278.00	-
Total for Due From	\$362,147.00	\$35,433.00	\$0.00
Other Assets			
480 - Prepaid Expenses	\$33,422.00	\$26,364.00	\$38,923.00
Total for Other Assets	\$33,422.00	\$26,364.00	\$38,923.00

Town of Ulster
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**DA - Highway Town-wide
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Total for Assets	\$2,731,862.00	\$1,747,609.00	\$1,874,246.00
Total for Assets and Deferred Outflows	\$2,731,862.00	\$1,747,609.00	\$1,874,246.00

Town of Ulster
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**DA - Highway Town-wide
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$38,000.00	\$190,843.00	\$82,063.00
Total for Payables	\$38,000.00	\$190,843.00	\$82,063.00
Due to			
631 - Due To Other Governments <i>Accrued tax refund</i>	\$74,140.00	\$74,140.00	\$74,140.00
Total for Due to	\$74,140.00	\$74,140.00	\$74,140.00
Total for Liabilities	\$112,140.00	\$264,983.00	\$156,203.00
Fund Balance			
Nonspendable Fund Balance			
806 - Not In Spendable Form	\$33,422.00	\$26,364.00	\$38,923.00
Total for Nonspendable Fund Balance	\$33,422.00	\$26,364.00	\$38,923.00
Restricted Fund Balance			
867 - Reserve for Employee Benefits and Accrued Liabilities	\$241,526.00	\$274,297.00	\$240,796.00
878 - Capital Reserve	\$1,125,897.00	\$428,875.00	\$390,066.00
Total for Restricted Fund Balance	\$1,367,423.00	\$703,172.00	\$630,862.00
Assigned Fund Balance			

Town of Ulster
 Annual Financial Report
 For the Fiscal Period 01/01/2023 - 12/31/2023

**DA - Highway Town-wide
 Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
914 - Assigned Appropriated Fund Balance	\$41,570.00	\$86,652.00	\$64,167.00
915 - Assigned Unappropriated Fund Balance	\$1,177,307.00	\$666,438.00	\$984,089.00
Total for Assigned Fund Balance	\$1,218,877.00	\$753,090.00	\$1,048,256.00
Total for Fund Balance	\$2,619,722.00	\$1,482,626.00	\$1,718,041.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$2,731,862.00	\$1,747,609.00	\$1,874,244.00

Town of Ulster
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**DA - Highway Town-wide
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$2,766,300.00	\$2,774,440.00	\$2,764,008.00
Total for Property Taxes	\$2,766,300.00	\$2,774,440.00	\$2,764,008.00
Property Tax Items			
1081 - Other Payments In Lieu of Taxes	\$73,538.00	\$67,852.00	\$66,051.00
Total for Property Tax Items	\$73,538.00	\$67,852.00	\$66,051.00
Departmental Income			
1289 - Other General Departmental Income	\$532,593.52	\$191,245.00	\$227,642.00
Total for Departmental Income	\$532,593.52	\$191,245.00	\$227,642.00
Use of Money and Property			
2401 - Interest and Earnings	\$135,139.00	\$22,514.00	\$3,564.00
Total for Use of Money and Property	\$135,139.00	\$22,514.00	\$3,564.00
Licenses and Permits			
2590 - Permits Other	\$100.00	\$50.00	\$150.00
Total for Licenses and Permits	\$100.00	\$50.00	\$150.00
Sales of Property and Compensation for Loss			
2650 - Sales of Scrap and Excess Materials	\$1,076.00	-	-

Town of Ulster
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**DA - Highway Town-wide
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
2665 - Sales of Equipment	\$83,361.00	\$25,000.00	-
2680 - Insurance Recoveries	-	\$2,040.00	\$3,836.00
Total for Sales of Property and Compensation for Loss	\$84,437.00	\$27,040.00	\$3,836.00
Other Revenues			
2770 - Unclassified <i>Misc refunds</i>	\$1,316.00	\$10,876.00	\$9,320.00
Total for Other Revenues	\$1,316.00	\$10,876.00	\$9,320.00
State Aid			
3501 - State Aid Consolidated Highway Aid	-	\$343,922.00	\$343,478.00
Total for State Aid	\$0.00	\$343,922.00	\$343,478.00
Total for Revenues	\$3,593,423.52	\$3,437,939.00	\$3,418,049.00
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	\$600,000.00	-	-
Total for Operating Transfers	\$600,000.00	\$0.00	\$0.00
Total for Other Sources	\$600,000.00	\$0.00	\$0.00
Total for Revenues and Other Sources	\$4,193,423.52	\$3,437,939.00	\$3,418,049.00

Town of Ulster
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**DA - Highway Town-wide
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Expenditures and Other Uses			
Expenditures			
Transportation			
Highway			
51101 - Maintenance of Roads - Personal Services	\$523,603.00	\$471,630.00	\$436,415.00
51102 - Maintenance of Roads - Equipment and Capital Outlay	\$1,240.00	\$180.00	-
51104 - Maintenance of Roads - Contractual	\$412,965.00	\$377,312.00	\$275,012.00
51122 - Permanent Improvements Highway - Equipment and Capital Outlay	-	\$343,922.00	\$311,793.00
51301 - Machinery - Personal Services	\$215,015.00	\$177,326.00	\$172,189.00
51302 - Machinery - Equipment and Capital Outlay	\$295,787.00	\$539,164.00	\$271,545.00
51304 - Machinery - Contractual	\$193,763.00	\$196,831.00	\$172,053.00
51401 - Brush And Weeds - Personal Services	\$52,124.00	\$62,633.00	\$63,525.00
51421 - Snow Removal - Personal Services	\$416,744.00	\$432,831.00	\$403,878.00
51424 - Snow Removal - Contractual	\$105,808.00	\$279,813.00	\$171,524.00
Total for Highway	\$2,217,049.00	\$2,881,642.00	\$2,277,934.00
Total for Transportation	\$2,217,049.00	\$2,881,642.00	\$2,277,934.00
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	\$126,628.00	\$127,310.00	\$149,150.00
90308 - Social Security - Employee Benefits	\$89,405.00	\$83,587.00	\$80,301.00

Town of Ulster
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**DA - Highway Town-wide
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
90408 - Workers' Compensation - Employee Benefits	\$53,543.00	\$51,780.00	\$52,474.00
90508 - Unemployment Insurance - Employee Benefits	\$1,109.00	-	-
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$568,593.00	\$529,035.00	\$457,035.00
Total for Employee Benefits	\$839,278.00	\$791,712.00	\$738,960.00
Total for Employee Benefits	\$839,278.00	\$791,712.00	\$738,960.00
Total for Expenditures	\$3,056,327.00	\$3,673,354.00	\$3,016,894.00
Total for Expenditures and Other Uses	\$3,056,327.00	\$3,673,354.00	\$3,016,894.00

Town of Ulster
 Annual Financial Report
 For the Fiscal Period 01/01/2023 - 12/31/2023

**DA - Highway Town-wide
 Changes in Fund Balance**

	12/31/2023	12/31/2022	12/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$1,482,625.48	\$1,718,040.48	\$1,316,885.48
8022 - Restated Fund Balance - Beginning of Year	\$1,482,625.48	\$1,718,040.48	\$1,316,885.48
Add Revenues and Other Sources	\$4,193,423.52	\$3,437,939.00	\$3,418,049.00
Deduct Expenditures and Other Uses	\$3,056,327.00	\$3,673,354.00	\$3,016,894.00
8029 - Fund Balance - End of Year	\$2,619,722.00	\$1,482,625.48	\$1,718,040.48

Town of Ulster
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**DA - Highway Town-wide
Adopted Budget Summary**

	12/31/2024	12/31/2023	12/31/2022
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	\$2,760,000.00	\$2,766,300.00	\$2,774,440.00
1099 - Est Rev - Property Tax Items	\$84,970.00	\$69,210.00	\$66,500.00
1299 - Est Rev - Departmental Income	-	\$216,801.00	\$65,000.00
2199 - Est Rev - Departmental Income	\$245,000.00	-	-
2499 - Est Rev - Use of Money and Property	\$70,000.00	\$15,000.00	\$4,000.00
2599 - Est Rev - Licenses and Permits	\$200.00	\$200.00	\$200.00
2699 - Est Rev - Sales of Property and Compensation for Loss	\$31,000.00	\$31,000.00	\$31,000.00
2799 - Est Rev - Other Revenues	\$74,140.00	-	-
2801 - Est Rev - Interfund Revenues	-	\$86,135.00	\$86,135.00
2899 - Est Rev - Interfund Revenues	\$90,341.00	-	-
3099 - Est Rev - State Aid	\$150,000.00	\$149,580.00	\$149,580.00
Total for Estimated Revenue	\$3,505,651.00	\$3,334,226.00	\$3,176,855.00
Estimated Other Sources			
511 - Appropriated Reserves and Restricted Fund Balance	\$75,000.00	-	-
599 - Appropriated Fund Balance	\$41,570.00	\$86,652.00	\$64,167.00
Total for Estimated Other Sources	\$116,570.00	\$86,652.00	\$64,167.00
Total for Estimated Revenues and Other Sources	\$3,622,221.00	\$3,420,878.00	\$3,241,022.00

Town of Ulster
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For the Fiscal Period 01/01/2023 - 12/31/2023

**DA - Highway Town-wide
Adopted Budget Summary**

	12/31/2024	12/31/2023	12/31/2022
Estimated Appropriations and Other Uses			
Estimated Appropriations			
1999 - App - General Government Support	\$5,000.00	-	-
5999 - App - Transportation	\$2,525,661.00	\$2,459,269.00	\$2,348,144.00
9199 - App - Employee Benefits	\$1,091,560.00	\$961,609.00	\$892,878.00
Total for Estimated Appropriations	\$3,622,221.00	\$3,420,878.00	\$3,241,022.00
Total for Estimated Appropriations and Other Uses	\$3,622,221.00	\$3,420,878.00	\$3,241,022.00

Town of Ulster
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**H - Capital Projects
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$207,075.00	\$503,163.00	\$512,093.00
Total for Cash and Cash Equivalents	\$207,075.00	\$503,163.00	\$512,093.00
Due From			
440 - Due from Other Governments <i>Due from Ulster County</i>	\$115,239.00	-	-
Total for Due From	\$115,239.00	\$0.00	\$0.00
Total for Assets	\$322,314.00	\$503,163.00	\$512,093.00
Total for Assets and Deferred Outflows	\$322,314.00	\$503,163.00	\$512,093.00

Town of Ulster
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**H - Capital Projects
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$21,760.00	\$13,949.00	\$245,356.00
Total for Payables	\$21,760.00	\$13,949.00	\$245,356.00
Due to			
630 - Due To Other Funds	\$403,492.00	\$210,000.00	\$682,000.00
Total for Due to	\$403,492.00	\$210,000.00	\$682,000.00
Other Liabilities			
688 - Other Liabilities <i>Interfund load from A fund</i>	\$200,000.00	\$200,000.00	\$55,000.00
Total for Other Liabilities	\$200,000.00	\$200,000.00	\$55,000.00
Total for Liabilities	\$625,252.00	\$423,949.00	\$982,356.00
Fund Balance			
Assigned Fund Balance			
915 - Assigned Unappropriated Fund Balance	-	\$211,198.00	\$0.00
Total for Assigned Fund Balance	\$0.00	\$211,198.00	\$0.00
Unassigned Fund Balance			
917 - Unassigned Fund Balance	(\$302,938.00)	(\$131,984.00)	(\$470,263.00)

Town of Ulster
 Annual Financial Report
 For the Fiscal Period 01/01/2023 - 12/31/2023

**H - Capital Projects
 Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Total for Unassigned Fund Balance	(\$302,938.00)	(\$131,984.00)	(\$470,263.00)
Total for Fund Balance	(\$302,938.00)	\$79,214.00	(\$470,263.00)
Total for Liabilities, Deferred Inflows and Fund Balances	\$322,314.00	\$503,163.00	\$512,093.00

Town of Ulster
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**H - Capital Projects
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Revenues and Other Sources			
Revenues			
Use of Money and Property			
2401 - Interest and Earnings	\$152.70	\$2.26	\$1.00
Total for Use of Money and Property	\$152.70	\$2.26	\$1.00
State Aid			
3991 - State Aid Water Capital Projects	-	\$498,900.50	\$19,000.00
Total for State Aid	\$0.00	\$498,900.50	\$19,000.00
Federal Aid			
4990 - Federal Aid Sewer Capital Projects	\$476,127.00	-	\$238,232.00
4991 - Federal Aid Water Capital Projects	\$82,620.00	-	-
4997 - Federal Aid Other Home and Community Services Capital Projects	\$32,619.00	-	-
Total for Federal Aid	\$591,366.00	\$0.00	\$238,232.00
Total for Revenues	\$591,518.70	\$498,902.76	\$257,233.00
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	\$133,220.00	\$497,736.85	\$0.00
Total for Operating Transfers	\$133,220.00	\$497,736.85	\$0.00

Town of Ulster
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**H - Capital Projects
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Total for Other Sources	\$133,220.00	\$497,736.85	\$0.00
Total for Revenues and Other Sources	\$724,738.70	\$996,639.61	\$257,233.00

Town of Ulster
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**H - Capital Projects
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Expenditures and Other Uses			
Expenditures			
Home and Community Services			
Sewage			
81102 - Sewer Administration - Equipment and Capital Outlay	\$906,178.00	\$37,520.00	\$97,206.00
81302 - Sewage Treatment and Disposal - Equipment and Capital Outlay	-	\$2,024.70	\$184,839.00
Total for Sewage	\$906,178.00	\$39,544.70	\$282,045.00
Water			
83102 - Water Administration - Equipment and Capital Outlay	\$188,639.00	\$396,280.00	\$284,302.00
Total for Water	\$188,639.00	\$396,280.00	\$284,302.00
Total for Home and Community Services	\$1,094,817.00	\$435,824.70	\$566,347.00
Debt Service			
Debt Service			
97897 - Long Term Debt, Other (Specify) - Debt Interest <i>Interfund loan interest</i>	\$9,426.00	\$3,836.14	-
Total for Debt Service	\$9,426.00	\$3,836.14	\$0.00
Total for Debt Service	\$9,426.00	\$3,836.14	\$0.00
Total for Expenditures	\$1,104,243.00	\$439,660.84	\$566,347.00

Town of Ulster
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**H - Capital Projects
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Other Uses			
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer <i>Operating transfers</i>	\$2,648.00	\$7,500.00	-
Total for Interfund Transfers	\$2,648.00	\$7,500.00	\$0.00
Total for Interfund Transfers	\$2,648.00	\$7,500.00	\$0.00
Total for Other Uses	\$2,648.00	\$7,500.00	\$0.00
Total for Expenditures and Other Uses	\$1,106,891.00	\$447,160.84	\$566,347.00

Town of Ulster
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$79,214.30	(\$470,264.47)	(\$161,150.47)
8022 - Restated Fund Balance - Beginning of Year	\$79,214.30	(\$470,264.47)	(\$161,150.47)
Add Revenues and Other Sources	\$724,738.70	\$996,639.61	\$257,233.00
Deduct Expenditures and Other Uses	\$1,106,891.00	\$447,160.84	\$566,347.00
8029 - Fund Balance - End of Year	(\$302,938.00)	\$79,214.30	(\$470,264.47)

Town of Ulster
 Annual Financial Report
 For the Fiscal Period 01/01/2023 - 12/31/2023

**SF - Special District(s) Fire Protection
 Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$2,000.00	\$2,000.00	\$2,000.00
Total for Cash and Cash Equivalents	\$2,000.00	\$2,000.00	\$2,000.00
Total for Assets	\$2,000.00	\$2,000.00	\$2,000.00
Total for Assets and Deferred Outflows	\$2,000.00	\$2,000.00	\$2,000.00

Town of Ulster
 Annual Financial Report
 For the Fiscal Period 01/01/2023 - 12/31/2023

**SF - Special District(s) Fire Protection
 Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Fund Balance			
Assigned Fund Balance			
915 - Assigned Unappropriated Fund Balance	\$2,000.00	\$2,000.00	\$2,000.00
Total for Assigned Fund Balance	\$2,000.00	\$2,000.00	\$2,000.00
Total for Fund Balance	\$2,000.00	\$2,000.00	\$2,000.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$2,000.00	\$2,000.00	\$2,000.00

Town of Ulster
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**SF - Special District(s) Fire Protection
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$199,935.00	\$199,635.00	\$198,255.00
Total for Property Taxes	\$199,935.00	\$199,635.00	\$198,255.00
Other Revenues			
2770 - Unclassified	-	-	\$2,000.00
Total for Other Revenues	\$0.00	\$0.00	\$2,000.00
Total for Revenues	\$199,935.00	\$199,635.00	\$200,255.00
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	-	\$53,801.00	-
Total for Operating Transfers	\$0.00	\$53,801.00	\$0.00
Total for Other Sources	\$0.00	\$53,801.00	\$0.00
Total for Revenues and Other Sources	\$199,935.00	\$253,436.00	\$200,255.00

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**SF - Special District(s) Fire Protection
 Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Expenditures and Other Uses			
Expenditures			
Public Safety			
Fire Protection			
34104 - Fire Protection - Contractual	\$199,935.00	\$253,436.00	\$198,255.00
Total for Fire Protection	\$199,935.00	\$253,436.00	\$198,255.00
Total for Public Safety	\$199,935.00	\$253,436.00	\$198,255.00
Total for Expenditures	\$199,935.00	\$253,436.00	\$198,255.00
Total for Expenditures and Other Uses	\$199,935.00	\$253,436.00	\$198,255.00

Town of Ulster
 Annual Financial Report
 For the Fiscal Period 01/01/2023 - 12/31/2023

**SF - Special District(s) Fire Protection
 Changes in Fund Balance**

	12/31/2023	12/31/2022	12/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$2,000.00	\$2,000.00	-
8022 - Restated Fund Balance - Beginning of Year	\$2,000.00	\$2,000.00	-
Add Revenues and Other Sources	\$199,935.00	\$253,436.00	\$200,255.00
Deduct Expenditures and Other Uses	\$199,935.00	\$253,436.00	\$198,255.00
8029 - Fund Balance - End of Year	\$2,000.00	\$2,000.00	\$2,000.00

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**SL - Special District(s) Lighting
 Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$145,303.00	\$139,621.00	\$146,548.00
Total for Cash and Cash Equivalents	\$145,303.00	\$139,621.00	\$146,548.00
Total for Assets	\$145,303.00	\$139,621.00	\$146,548.00
Total for Assets and Deferred Outflows	\$145,303.00	\$139,621.00	\$146,548.00

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**SL - Special District(s) Lighting
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$4,503.00	\$4,600.00	\$26,733.00
Total for Payables	\$4,503.00	\$4,600.00	\$26,733.00
Due to			
631 - Due To Other Governments <i>Accrued tax refund</i>	\$3,971.00	\$3,971.00	\$3,971.00
Total for Due to	\$3,971.00	\$3,971.00	\$3,971.00
Total for Liabilities	\$8,474.00	\$8,571.00	\$30,704.00
Fund Balance			
Assigned Fund Balance			
915 - Assigned Unappropriated Fund Balance	\$136,829.00	\$131,050.00	\$115,844.00
Total for Assigned Fund Balance	\$136,829.00	\$131,050.00	\$115,844.00
Total for Fund Balance	\$136,829.00	\$131,050.00	\$115,844.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$145,303.00	\$139,621.00	\$146,548.00

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**SL - Special District(s) Lighting
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$50,520.00	\$67,913.00	\$67,913.00
Total for Property Taxes	\$50,520.00	\$67,913.00	\$67,913.00
Use of Money and Property			
2401 - Interest and Earnings	\$6,971.00	\$1,799.00	\$174.00
Total for Use of Money and Property	\$6,971.00	\$1,799.00	\$174.00
Total for Revenues	\$57,491.00	\$69,712.00	\$68,087.00
Total for Revenues and Other Sources	\$57,491.00	\$69,712.00	\$68,087.00

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**SL - Special District(s) Lighting
 Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Expenditures and Other Uses			
Expenditures			
Transportation			
Highway			
51824 - Street Lighting - Contractual	\$51,712.00	\$54,506.00	\$75,274.51
Total for Highway	\$51,712.00	\$54,506.00	\$75,274.51
Total for Transportation	\$51,712.00	\$54,506.00	\$75,274.51
Total for Expenditures	\$51,712.00	\$54,506.00	\$75,274.51
Total for Expenditures and Other Uses	\$51,712.00	\$54,506.00	\$75,274.51

Town of Ulster
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**SL - Special District(s) Lighting
 Changes in Fund Balance**

	12/31/2023	12/31/2022	12/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$131,050.00	\$115,844.00	\$123,031.51
8022 - Restated Fund Balance - Beginning of Year	\$131,050.00	\$115,844.00	\$123,031.51
Add Revenues and Other Sources	\$57,491.00	\$69,712.00	\$68,087.00
Deduct Expenditures and Other Uses	\$51,712.00	\$54,506.00	\$75,274.51
8029 - Fund Balance - End of Year	\$136,829.00	\$131,050.00	\$115,844.00

Town of Ulster
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**SS - Special District(s) Sewer
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$1,710,316.00	\$1,044,931.00	\$702,222.00
210 - Petty Cash	\$75.00	\$75.00	\$75.00
Total for Cash and Cash Equivalents	\$1,710,391.00	\$1,045,006.00	\$702,297.00
Restricted Cash and Cash Equivalents			
230 - Cash Special Reserves	\$3,258,538.00	\$3,163,475.00	\$3,117,219.00
Total for Restricted Cash and Cash Equivalents	\$3,258,538.00	\$3,163,475.00	\$3,117,219.00
Net Other Receivables			
360 - Sewer Rents Receivable	\$298,281.00	\$264,412.00	\$190,492.00
Total for Net Other Receivables	\$298,281.00	\$264,412.00	\$190,492.00
Due From			
391 - Due From Other Funds	\$53,863.00	-	\$442,000.00
Total for Due From	\$53,863.00	\$0.00	\$442,000.00
Other Assets			
480 - Prepaid Expenses	\$11,983.00	\$13,443.00	\$20,043.00
Total for Other Assets	\$11,983.00	\$13,443.00	\$20,043.00
Total for Assets	\$5,333,056.00	\$4,486,336.00	\$4,472,051.00

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**SS - Special District(s) Sewer
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Total for Assets and Deferred Outflows	\$5,333,056.00	\$4,486,336.00	\$4,472,051.00

Town of Ulster
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For the Fiscal Period 01/01/2023 - 12/31/2023

**SS - Special District(s) Sewer
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$76,515.00	\$75,874.00	\$72,205.00
Total for Payables	\$76,515.00	\$75,874.00	\$72,205.00
Due to			
630 - Due To Other Funds	\$27,672.00	\$1,494.00	\$14,073.00
631 - Due To Other Governments <i>Accrued tax refund</i>	\$48,107.00	\$48,106.00	\$48,107.00
Total for Due to	\$75,779.00	\$49,600.00	\$62,180.00
Other Liabilities			
688 - Other Liabilities	-	\$0.00	\$442,000.00
Total for Other Liabilities	\$0.00	\$0.00	\$442,000.00
Total for Liabilities	\$152,294.00	\$125,474.00	\$576,385.00
Fund Balance			
Nonspendable Fund Balance			
806 - Not In Spendable Form	\$11,983.00	\$13,443.00	\$20,043.00
Total for Nonspendable Fund Balance	\$11,983.00	\$13,443.00	\$20,043.00
Restricted Fund Balance			

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**SS - Special District(s) Sewer
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
867 - Reserve for Employee Benefits and Accrued Liabilities	\$133,232.00	\$118,169.00	\$118,858.00
878 - Capital Reserve	\$3,125,306.00	\$3,045,306.00	\$2,998,361.00
Total for Restricted Fund Balance	\$3,258,538.00	\$3,163,475.00	\$3,117,219.00
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	\$12,000.00	\$21,270.00	\$9,737.00
915 - Assigned Unappropriated Fund Balance	\$1,898,241.00	\$1,162,674.00	\$748,667.00
Total for Assigned Fund Balance	\$1,910,241.00	\$1,183,944.00	\$758,404.00
Total for Fund Balance	\$5,180,762.00	\$4,360,862.00	\$3,895,666.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$5,333,056.00	\$4,486,336.00	\$4,472,051.00

Town of Ulster
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**SS - Special District(s) Sewer
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$1,177,289.00	\$1,165,644.00	\$1,176,354.00
Total for Property Taxes	\$1,177,289.00	\$1,165,644.00	\$1,176,354.00
Departmental Income			
2120 - Sewer Rents	\$902,608.00	\$797,628.00	\$641,659.00
2122 - Sewer Charges	\$70,322.00	\$28,935.00	\$3,136.00
2128 - Interest and Penalties on Sewer Accounts	\$41,278.00	\$24,026.00	\$22,355.00
Total for Departmental Income	\$1,014,208.00	\$850,589.00	\$667,150.00
Use of Money and Property			
2401 - Interest and Earnings	\$236,605.00	\$54,163.00	\$5,415.00
Total for Use of Money and Property	\$236,605.00	\$54,163.00	\$5,415.00
Other Revenues			
2770 - Unclassified <i>REVENUE FROM WORK PERFORMED FOR CONSTRUCTION SPRING LAKE SEWER DISTRICT PHASE 2</i>	\$46,219.00	-	\$1,350.00
Total for Other Revenues	\$46,219.00	\$0.00	\$1,350.00
Total for Revenues	\$2,474,321.00	\$2,070,396.00	\$1,850,269.00
Other Sources			

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**SS - Special District(s) Sewer
 Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Operating Transfers			
5031 - Interfund Transfers	-	\$375.00	-
Total for Operating Transfers	\$0.00	\$375.00	\$0.00
Total for Other Sources	\$0.00	\$375.00	\$0.00
Total for Revenues and Other Sources	\$2,474,321.00	\$2,070,771.00	\$1,850,269.00

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**SS - Special District(s) Sewer
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Expenditures and Other Uses			
Expenditures			
General Government Support			
Finance			
13754 - Credit Card Fees - Contractual	-	\$0.00	-
Total for Finance	\$0.00	\$0.00	\$0.00
Special Items			
19104 - Unallocated Insurance - Contractual	\$40,979.00	\$39,606.00	\$55,914.00
19894 - General Government Support, Other - Contractual Sewer rent	\$10,473.00	\$9,637.16	\$2,135.00
Total for Special Items	\$51,452.00	\$49,243.16	\$58,049.00
Total for General Government Support	\$51,452.00	\$49,243.16	\$58,049.00
Home and Community Services			
Sewage			
81101 - Sewer Administration - Personal Services	\$480,483.00	\$441,208.00	\$574,363.00
81102 - Sewer Administration - Equipment and Capital Outlay	\$4,127.00	\$4,006.00	\$2,409.00
81104 - Sewer Administration - Contractual	\$62,449.00	\$48,288.00	\$83,174.00
81302 - Sewage Treatment and Disposal - Equipment and Capital Outlay	\$152,226.00	\$180,044.00	\$254,134.00
81304 - Sewage Treatment and Disposal - Contractual	\$531,604.00	\$473,556.51	\$442,018.00
Total for Sewage	\$1,230,889.00	\$1,147,102.51	\$1,356,098.00

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**SS - Special District(s) Sewer
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Total for Home and Community Services	\$1,230,889.00	\$1,147,102.51	\$1,356,098.00
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	\$49,390.00	\$60,369.00	\$77,426.00
90308 - Social Security - Employee Benefits	\$35,523.00	\$32,793.00	\$42,734.00
90408 - Workers' Compensation - Employee Benefits	\$25,218.00	\$27,165.24	\$27,525.00
90558 - Disability Insurance - Employee Benefits	\$657.00	\$623.00	\$828.00
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$183,594.00	\$206,549.00	\$203,582.00
Total for Employee Benefits	\$294,382.00	\$327,499.24	\$352,095.00
Total for Employee Benefits	\$294,382.00	\$327,499.24	\$352,095.00
Debt Service			
Debt Service			
97106 - Serial Bonds - Debt Principal	\$71,000.00	\$73,000.00	\$74,000.00
97107 - Serial Bonds - Debt Interest	\$6,698.00	\$8,363.00	\$9,970.00
Total for Debt Service	\$77,698.00	\$81,363.00	\$83,970.00
Total for Debt Service	\$77,698.00	\$81,363.00	\$83,970.00
Total for Expenditures	\$1,654,421.00	\$1,605,207.91	\$1,850,212.00
Other Uses			

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**SS - Special District(s) Sewer
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Interfund Transfers			
Interfund Transfers			
99509 - Transfers to Capital Projects Fund - Interfund Transfer	-	\$375.00	-
Total for Interfund Transfers	\$0.00	\$375.00	\$0.00
Total for Interfund Transfers	\$0.00	\$375.00	\$0.00
Total for Other Uses	\$0.00	\$375.00	\$0.00
Total for Expenditures and Other Uses	\$1,654,421.00	\$1,605,582.91	\$1,850,212.00

Town of Ulster
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**SS - Special District(s) Sewer
 Changes in Fund Balance**

	12/31/2023	12/31/2022	12/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$4,360,862.00	\$3,895,673.91	\$3,895,616.91
8022 - Restated Fund Balance - Beginning of Year	\$4,360,862.00	\$3,895,673.91	\$3,895,616.91
Add Revenues and Other Sources	\$2,474,321.00	\$2,070,771.00	\$1,850,269.00
Deduct Expenditures and Other Uses	\$1,654,421.00	\$1,605,582.91	\$1,850,212.00
8029 - Fund Balance - End of Year	\$5,180,762.00	\$4,360,862.00	\$3,895,673.91

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**SS - Special District(s) Sewer
Adopted Budget Summary**

	12/31/2024	12/31/2023	12/31/2022
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	\$1,134,347.00	\$1,177,289.00	\$1,165,644.00
1299 - Est Rev - Departmental Income	-	\$710,882.00	\$650,370.00
2199 - Est Rev - Departmental Income	\$835,824.00	-	-
2499 - Est Rev - Use of Money and Property	\$93,200.00	\$10,208.00	\$26,300.00
2799 - Est Rev - Other Revenues	\$48,107.00	-	-
Total for Estimated Revenue	\$2,111,478.00	\$1,898,379.00	\$1,842,314.00
Estimated Other Sources			
599 - Appropriated Fund Balance	\$12,000.00	\$21,270.00	\$9,737.00
Total for Estimated Other Sources	\$12,000.00	\$21,270.00	\$9,737.00
Total for Estimated Revenues and Other Sources	\$2,123,478.00	\$1,919,649.00	\$1,852,051.00

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**SS - Special District(s) Sewer
Adopted Budget Summary**

	12/31/2024	12/31/2023	12/31/2022
Estimated Appropriations and Other Uses			
Estimated Appropriations			
1999 - App - General Government Support	\$89,950.00	\$89,950.00	\$88,150.00
8999 - App - Home and Community Services	\$1,446,721.00	\$1,321,649.00	\$1,271,770.00
9199 - App - Employee Benefits	\$512,814.00	\$425,352.00	\$410,768.00
9899 - App - Debt Service	\$73,993.00	\$77,698.00	\$81,363.00
Total for Estimated Appropriations	\$2,123,478.00	\$1,914,649.00	\$1,852,051.00
Estimated Other Uses			
9999 - App - Interfund Transfers	-	\$5,000.00	-
Total for Estimated Other Uses	\$0.00	\$5,000.00	\$0.00
Total for Estimated Appropriations and Other Uses	\$2,123,478.00	\$1,919,649.00	\$1,852,051.00

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**SW - Special District(s) Water
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$1,873,812.00	\$1,491,526.00	\$1,078,583.00
210 - Petty Cash	\$75.00	\$75.00	\$75.00
Total for Cash and Cash Equivalents	\$1,873,887.00	\$1,491,601.00	\$1,078,658.00
Restricted Cash and Cash Equivalents			
230 - Cash Special Reserves	\$1,056,454.00	\$932,387.00	\$899,568.00
Total for Restricted Cash and Cash Equivalents	\$1,056,454.00	\$932,387.00	\$899,568.00
Investments			
450 - Investments in Securities	-	-	\$55,000.00
Total for Investments	\$0.00	\$0.00	\$55,000.00
Net Other Receivables			
350 - Water Rents Receivable	\$540,759.00	\$549,365.00	\$398,732.00
Total for Net Other Receivables	\$540,759.00	\$549,365.00	\$398,732.00
Due From			
391 - Due From Other Funds	\$672.00	\$210,000.00	\$240,000.00
Total for Due From	\$672.00	\$210,000.00	\$240,000.00
Other Assets			

Town of Ulster
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**SW - Special District(s) Water
 Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
445 - Inventory of Materials And Supplies	-	-	\$0.00
480 - Prepaid Expenses	\$15,127.00	\$13,053.00	\$17,628.00
Total for Other Assets	\$15,127.00	\$13,053.00	\$17,628.00
Total for Assets	\$3,486,899.00	\$3,196,406.00	\$2,689,586.00
Total for Assets and Deferred Outflows	\$3,486,899.00	\$3,196,406.00	\$2,689,586.00

Town of Ulster
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**SW - Special District(s) Water
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$268,819.00	\$161,595.00	\$291,227.00
Total for Payables	\$268,819.00	\$161,595.00	\$291,227.00
Due to			
630 - Due To Other Funds	\$11,532.00	\$2,972.00	\$26,680.00
631 - Due To Other Governments <i>Accrued tax refund</i>	\$32,712.00	\$32,712.00	\$32,712.00
Total for Due to	\$44,244.00	\$35,684.00	\$59,392.00
Total for Liabilities	\$313,063.00	\$197,279.00	\$350,619.00
Fund Balance			
Nonspendable Fund Balance			
806 - Not In Spendable Form	\$15,127.00	\$13,053.00	\$17,628.00
Total for Nonspendable Fund Balance	\$15,127.00	\$13,053.00	\$17,628.00
Restricted Fund Balance			
867 - Reserve for Employee Benefits and Accrued Liabilities	\$129,776.00	\$134,025.00	\$112,200.00
878 - Capital Reserve	\$926,678.00	\$798,362.00	\$787,368.00
Total for Restricted Fund Balance	\$1,056,454.00	\$932,387.00	\$899,568.00

Town of Ulster
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**SW - Special District(s) Water
 Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	\$57,926.00	\$128,841.00	\$135,996.00
915 - Assigned Unappropriated Fund Balance	\$2,044,329.00	\$1,924,846.00	\$1,285,775.00
Total for Assigned Fund Balance	\$2,102,255.00	\$2,053,687.00	\$1,421,771.00
Total for Fund Balance	\$3,173,836.00	\$2,999,127.00	\$2,338,967.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$3,486,899.00	\$3,196,406.00	\$2,689,586.00

Town of Ulster
Annual Financial Report
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**SW - Special District(s) Water
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$1,143,263.00	\$1,155,195.00	\$1,175,656.00
Total for Property Taxes	\$1,143,263.00	\$1,155,195.00	\$1,175,656.00
Departmental Income			
2140 - Metered Water Sales	\$1,671,996.00	\$1,627,151.00	\$1,454,378.00
2144 - Water Service Charges	\$3,275.00	\$3,100.00	\$9,016.00
2148 - Interest and Penalties on Water Rents	\$41,704.00	\$40,194.00	\$32,071.00
Total for Departmental Income	\$1,716,975.00	\$1,670,445.00	\$1,495,465.00
Use of Money and Property			
2401 - Interest and Earnings	\$151,420.00	\$28,370.00	\$2,618.00
2410 - Rental of Real Property	\$23,166.00	\$20,302.00	\$18,188.00
2414 - Rental of Equipment	\$2,400.00	\$2,400.00	\$2,400.00
Total for Use of Money and Property	\$176,986.00	\$51,072.00	\$23,206.00
Sales of Property and Compensation for Loss			
2650 - Sales of Scrap and Excess Materials	\$361.00	\$1,843.00	\$1,851.00
2665 - Sales of Equipment	\$11,020.00	\$4,829.00	\$7,306.00
Total for Sales of Property and Compensation for Loss	\$11,381.00	\$6,672.00	\$9,157.00
Other Revenues			

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**SW - Special District(s) Water
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
2701 - Refunds of Prior Year Expenditures	-	\$14,096.00	-
2770 - Unclassified	-	\$23.00	\$1,388.00
Total for Other Revenues	\$0.00	\$14,119.00	\$1,388.00
Total for Revenues	\$3,048,605.00	\$2,897,503.00	\$2,704,872.00
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	\$118,630.00	-	-
Total for Operating Transfers	\$118,630.00	\$0.00	\$0.00
Total for Other Sources	\$118,630.00	\$0.00	\$0.00
Total for Revenues and Other Sources	\$3,167,235.00	\$2,897,503.00	\$2,704,872.00

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**SW - Special District(s) Water
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Expenditures and Other Uses			
Expenditures			
General Government Support			
Special Items			
19104 - Unallocated Insurance - Contractual	\$34,990.00	\$38,233.00	\$40,313.00
19304 - Judgements and Claims - Contractual	-	-	\$5.00
Total for Special Items	\$34,990.00	\$38,233.00	\$40,318.00
Total for General Government Support	\$34,990.00	\$38,233.00	\$40,318.00
Home and Community Services			
Water			
83101 - Water Administration - Personal Services	\$475,124.00	\$457,812.00	\$447,972.00
83102 - Water Administration - Equipment and Capital Outlay	\$3,587.00	\$47.00	\$4,349.00
83104 - Water Administration - Contractual	\$26,289.00	\$25,895.00	\$19,235.00
83202 - Water Source of Supply, Power and Pumping - Equipment and Capital Outlay	\$30,461.00	\$13,782.00	\$16,345.00
83204 - Water Source of Supply, Power and Pumping - Contractual	\$1,428,280.10	\$964,048.00	\$1,241,584.00
83302 - Water Purification - Equipment and Capital Outlay	\$7,487.00	\$16,732.00	\$17,434.00
83304 - Water Purification - Contractual	\$88,251.00	\$142,411.69	\$67,910.00
83402 - Water Transportation and Distribution - Equipment and Capital Outlay	\$193,558.00	-	\$0.00
83404 - Water Transportation and Distribution - Contractual	\$16,619.00	\$21,186.00	\$21,025.00

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**SW - Special District(s) Water
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Total for Water	\$2,269,656.10	\$1,641,913.69	\$1,835,854.00
Total for Home and Community Services	\$2,269,656.10	\$1,641,913.69	\$1,835,854.00
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	\$58,433.00	\$56,782.00	\$68,870.00
90308 - Social Security - Employee Benefits	\$35,488.00	\$34,379.00	\$33,627.00
90408 - Workers' Compensation - Employee Benefits	\$20,541.00	\$19,733.00	\$19,998.00
90558 - Disability Insurance - Employee Benefits	\$655.00	\$625.00	\$620.00
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$225,090.00	\$200,383.00	\$184,344.00
Total for Employee Benefits	\$340,207.00	\$311,902.00	\$307,459.00
Total for Employee Benefits	\$340,207.00	\$311,902.00	\$307,459.00
Debt Service			
Debt Service			
97106 - Serial Bonds - Debt Principal	\$124,000.00	\$122,000.00	\$116,000.00
97107 - Serial Bonds - Debt Interest	\$90,455.00	\$93,300.00	\$95,905.00
Total for Debt Service	\$214,455.00	\$215,300.00	\$211,905.00
Total for Debt Service	\$214,455.00	\$215,300.00	\$211,905.00
Total for Expenditures	\$2,859,308.10	\$2,207,348.69	\$2,395,536.00

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**SW - Special District(s) Water
 Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Other Uses			
Interfund Transfers			
Interfund Transfers			
99509 - Transfers to Capital Projects Fund - Interfund Transfer	\$133,220.00	\$30,000.00	\$0.00
Total for Interfund Transfers	\$133,220.00	\$30,000.00	\$0.00
Total for Interfund Transfers	\$133,220.00	\$30,000.00	\$0.00
Total for Other Uses	\$133,220.00	\$30,000.00	\$0.00
Total for Expenditures and Other Uses	\$2,992,528.10	\$2,237,348.69	\$2,395,536.00

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**SW - Special District(s) Water
 Changes in Fund Balance**

	12/31/2023	12/31/2022	12/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$2,999,129.10	\$2,338,974.79	\$2,029,638.79
8022 - Restated Fund Balance - Beginning of Year	\$2,999,129.10	\$2,338,974.79	\$2,029,638.79
Add Revenues and Other Sources	\$3,167,235.00	\$2,897,503.00	\$2,704,872.00
Deduct Expenditures and Other Uses	\$2,992,528.10	\$2,237,348.69	\$2,395,536.00
8029 - Fund Balance - End of Year	\$3,173,836.00	\$2,999,129.10	\$2,338,974.79

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**SW - Special District(s) Water
Adopted Budget Summary**

	12/31/2024	12/31/2023	12/31/2022
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	\$1,124,028.00	\$1,143,263.00	\$1,155,195.00
1299 - Est Rev - Departmental Income	-	\$1,671,925.00	\$1,493,728.00
2199 - Est Rev - Departmental Income	\$1,764,949.00	-	-
2499 - Est Rev - Use of Money and Property	\$111,305.00	\$38,350.00	\$23,535.00
2699 - Est Rev - Sales of Property and Compensation for Loss	\$3,150.00	\$3,000.00	\$3,000.00
2799 - Est Rev - Other Revenues	\$32,712.00	-	-
Total for Estimated Revenue	\$3,036,144.00	\$2,856,538.00	\$2,675,458.00
Estimated Other Sources			
599 - Appropriated Fund Balance	\$57,926.00	\$128,841.00	\$135,976.00
Total for Estimated Other Sources	\$57,926.00	\$128,841.00	\$135,976.00
Total for Estimated Revenues and Other Sources	\$3,094,070.00	\$2,985,379.00	\$2,811,434.00

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**SW - Special District(s) Water
 Adopted Budget Summary**

	12/31/2024	12/31/2023	12/31/2022
Estimated Appropriations and Other Uses			
Estimated Appropriations			
1999 - App - General Government Support	\$73,088.00	\$73,188.00	\$73,088.00
8999 - App - Home and Community Services	\$2,374,137.00	\$2,308,158.00	\$2,162,383.00
9199 - App - Employee Benefits	\$428,498.00	\$389,874.00	\$360,681.00
9899 - App - Debt Service	\$218,347.00	\$214,159.00	\$215,302.00
Total for Estimated Appropriations	\$3,094,070.00	\$2,985,379.00	\$2,811,454.00
Total for Estimated Appropriations and Other Uses	\$3,094,070.00	\$2,985,379.00	\$2,811,454.00

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**TC - Custodial
Statement of Net Position**

	12/31/2023	12/31/2022	12/31/2021
Assets and Deferred Outflows			
Total for Assets and Deferred Outflows	\$0.00	\$0.00	\$0.00

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**TC - Custodial
Statement of Net Position**

	12/31/2023	12/31/2022	12/31/2021
Liabilities, Deferred Inflows and Net Position			
Total for Liabilities, Deferred Inflows and Net Position	\$0.00	\$0.00	\$0.00

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**TC - Custodial
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Revenues and Other Sources			
Revenues			
Use of Money and Property			
2401 - Interest and Earnings	-	-	\$0.00
Total for Use of Money and Property	\$0.00	\$0.00	\$0.00
Miscellaneous			
2770 - Unclassified <i>Taxes for other governments</i>	\$6,558,735.00	\$7,077,365.00	\$6,207,599.00
Total for Miscellaneous	\$6,558,735.00	\$7,077,365.00	\$6,207,599.00
Total for Revenues	\$6,558,735.00	\$7,077,365.00	\$6,207,599.00
Total for Revenues and Other Sources	\$6,558,735.00	\$7,077,365.00	\$6,207,599.00

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**TC - Custodial
 Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Expenditures and Other Uses			
Expenditures			
General Government Support			
Special Items			
19354 - Other Custodial Activities - Contractual <i>Taxes for other governments</i>	\$6,558,735.00	\$7,077,365.00	\$6,209,599.00
Total for Special Items	\$6,558,735.00	\$7,077,365.00	\$6,209,599.00
Total for General Government Support	\$6,558,735.00	\$7,077,365.00	\$6,209,599.00
Total for Expenditures	\$6,558,735.00	\$7,077,365.00	\$6,209,599.00
Total for Expenditures and Other Uses	\$6,558,735.00	\$7,077,365.00	\$6,209,599.00

Town of Ulster
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**TC - Custodial
 Changes in Net Position**

	12/31/2023	12/31/2022	12/31/2021
Analysis of Changes in Net Position			
8021 - Net Position - Beginning of Year	\$0.00	\$0.00	\$2,000.00
8022 - Restated Net Position - Beginning of Year	\$0.00	\$0.00	\$2,000.00
Add Revenues and Other Sources	\$6,558,735.00	\$7,077,365.00	\$6,207,599.00
Deduct Expenditures and Other Uses	\$6,558,735.00	\$7,077,365.00	\$6,209,599.00
8029 - Net Position - End of Year	\$0.00	\$0.00	\$0.00

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**TE - Private Purpose Trust
Statement of Net Position**

	12/31/2023	12/31/2022	12/31/2021
Assets and Deferred Outflows			
Total for Assets and Deferred Outflows	\$0.00	\$0.00	\$0.00

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**TE - Private Purpose Trust
Statement of Net Position**

	12/31/2023	12/31/2022	12/31/2021
Liabilities, Deferred Inflows and Net Position			
Total for Liabilities, Deferred Inflows and Net Position	\$0.00	\$0.00	\$0.00

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**TE - Private Purpose Trust
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Revenues and Other Sources			
Total for Revenues and Other Sources	\$0.00	\$0.00	\$0.00

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**TE - Private Purpose Trust
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Expenditures and Other Uses			
Total for Expenditures and Other Uses	\$0.00	\$0.00	\$0.00

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**TE - Private Purpose Trust
 Changes in Net Position**

	12/31/2023	12/31/2022	12/31/2021
Analysis of Changes in Net Position			
8021 - Net Position - Beginning of Year	\$0.00	\$0.00	\$0.00
8022 - Restated Net Position - Beginning of Year	\$0.00	\$0.00	\$0.00
Add Revenues and Other Sources	\$0.00	\$0.00	\$0.00
Deduct Expenditures and Other Uses	\$0.00	\$0.00	\$0.00
8029 - Net Position - End of Year	\$0.00	\$0.00	\$0.00

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

	12/31/2023	12/31/2022	12/31/2021
Non-Current Assets			
Depreciable Capital Assets			
107 - Other Capital Assets	\$29,722,759.00	-	-
Total for Depreciable Capital Assets	\$29,722,759.00		
Total for Non-Current Assets	\$29,722,759.00		

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

	12/31/2023	12/31/2022	12/31/2021
Long-Term Obligations			
Debt Obligations			
619 - State or Authority Loans Payable	-	-	\$0.00
628 - Bonds Payable	\$3,215,000.00	\$3,410,000.00	\$3,605,000.00
Total for Debt Obligations	\$3,215,000.00	\$3,410,000.00	\$3,605,000.00
Other Long-Term Obligations			
605 - Retained Percentages Contracts Payable	-	\$0.00	-
638 - Net Pension Liability Proportionate Share	\$6,079,663.00	\$407,519.00	\$1,204,610.00
683 - Other Post Employment Benefits	\$34,264,556.00	\$32,922,685.00	\$40,487,482.00
686 - Judgments and Claims Payable	\$73,527.00	\$20,276.00	\$116,810.00
687 - Compensated Absences	\$1,385,915.00	\$1,385,915.00	\$1,467,276.00
Total for Other Long-Term Obligations	\$41,803,661.00	\$34,736,395.00	\$43,276,178.00
Total for Long-Term Obligations	\$45,018,661.00	\$38,146,395.00	\$46,881,178.00

Town of Ulster
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Supplemental Schedules

The Supplemental Schedules includes the following schedules:

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

Town of Ulster
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**Statement of Indebtedness
 Debt Summary**

Debt Type	Beginning Balance	Debt Issued	Principal Paid	Paid From debt Proceeds	Accreted Interest	Prior Year Adjustment	Ending Balance
Bond	\$0.00	\$0.00	\$195,000.00	\$0.00	\$0.00	\$3,410,000.00	\$3,215,000.00
Total	\$0.00	\$0.00	\$195,000.00	\$0.00	\$0.00	\$3,410,000.00	\$3,215,000.00

Town of Ulster
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**Statement of Indebtedness
 Debt Records**

Debt Type/ Purpose	Lender Name	Issue Date	Maturity Date	Beginning Balance	Debt Issued	Principal Paid	Paid From Debt Proceeds	Prior Year Adjustment	Accreted Interest	Ending Balance
Bond Water and sewer improvements	USDA	8/20/15	2/1/44	\$0.00	\$0.00	\$195,000.00	\$0.00	\$3,410,000.00	\$0.00	\$3,215,000.00

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Bond Repayment

Fiscal Year Ending	Bond Principal Due	Bond Interest Due	Total Due	Remaining Principal Balance
2024	\$200,000.00	\$92,339.00	\$292,339.00	\$3,015,000.00
2025	\$195,000.00	\$87,279.00	\$282,279.00	\$2,820,000.00
2026	\$200,000.00	\$81,218.00	\$281,218.00	\$2,620,000.00
2027	\$140,000.00	\$74,919.00	\$214,919.00	\$2,480,000.00
2028	\$145,000.00	\$69,218.00	\$214,218.00	\$2,335,000.00
2029	\$150,000.00	\$63,319.00	\$213,319.00	\$2,185,000.00
2030	\$160,000.00	\$57,118.00	\$217,118.00	\$2,025,000.00
2031	\$165,000.00	\$51,341.00	\$216,341.00	\$1,860,000.00
2032	\$170,000.00	\$46,107.00	\$216,107.00	\$1,690,000.00
2033	\$170,000.00	\$41,326.00	\$211,326.00	\$1,520,000.00
2034	\$180,000.00	\$36,950.00	\$216,950.00	\$1,340,000.00
2035	\$185,000.00	\$32,387.00	\$217,387.00	\$1,155,000.00
2036	\$185,000.00	\$27,763.00	\$212,763.00	\$970,000.00

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Fiscal Year Ending	Bond Principal Due	Bond Interest Due	Total Due	Remaining Principal Balance
2037	\$195,000.00	\$23,012.00	\$218,012.00	\$775,000.00
2038	\$135,000.00	\$18,887.00	\$153,887.00	\$640,000.00
2039	\$140,000.00	\$15,450.00	\$155,450.00	\$500,000.00
2040	\$135,000.00	\$12,012.00	\$147,012.00	\$365,000.00
2041	\$140,000.00	\$8,574.00	\$148,574.00	\$225,000.00
2042	\$145,000.00	\$5,012.00	\$150,012.00	\$80,000.00
2043	\$40,000.00	\$2,400.00	\$42,400.00	\$40,000.00
2044	\$40,000.00	\$800.00	\$40,800.00	\$0.00
Total	\$3,215,000.00	\$847,431.00	\$4,062,431.00	

\$3,215,000.00 Total Bond Ending Balance for Statement of Indebtedness.

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Bank Reconciliation

Accounts

Account No.	Account Type	Associated Fund(s)	Bank Balance	Deposits In Transit	Outstanding Checks	Adjustments	Total
3867	Checking	A	\$250,963.00	\$79,999.00	(\$15,907.00)	\$0.00	\$315,055.00
2764	Checking	A	\$220,926.00	\$20,118.00	(\$241,044.00)	\$0.00	\$0.00
4997	Checking	A	\$1,236.00	\$0.00	\$0.00	\$0.00	\$1,236.00
3573	Checking	A	\$115,583.00	\$500.00	(\$10.00)	\$0.00	\$116,073.00
4105	Municipal VIP	A, DA, SL, SS, SW	\$5,436,356.00	\$79,900.00	\$0.00	\$0.00	\$5,516,256.00
1928	Certificate of Deposit (CD)	A, DA, SL, SS, SW	\$10,018,658.00	\$0.00	\$0.00	\$0.00	\$10,018,658.00
5288	CDAR	A, DA, SL, SS, SW	\$3,098,809.00	\$0.00	\$0.00	\$0.00	\$3,098,809.00
101	NYLAF	A, DA, SL, SS, SW	\$500,290.00	\$0.00	\$0.00	\$0.00	\$500,290.00
6647	Checking	A	\$37,843.00	\$13,747.00	\$0.00	(\$832.00)	\$50,758.00
3531	Checking	A	\$4,066.00	\$0.00	(\$300.00)	\$0.00	\$3,766.00
7357	Checking	A	\$1,244.00	\$0.00	\$0.00	\$0.00	\$1,244.00
3557	Checking	A	\$5,186.00	\$0.00	\$0.00	\$0.00	\$5,186.00

Town of Ulster
Annual Financial Report
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Accounts

Account No.	Account Type	Associated Fund(s)	Bank Balance	Deposits In Transit	Outstanding Checks	Adjustments	Total
3614	Checking	A	\$1,090.00	\$0.00	\$0.00	\$0.00	\$1,090.00
3549	Checking	A	\$94.00	\$0.00	\$0.00	\$0.00	\$94.00
3875	Checking	DA	\$416,225.00	\$44,174.00	(\$85,188.00)	\$0.00	\$375,211.00
3622	Checking	DA	\$13,525.00	\$83,361.00	\$0.00	\$0.00	\$96,886.00
8430	Checking	A	\$66.00	\$0.00	\$0.00	\$0.00	\$66.00
3375	Checking	SW	\$21,824.00	\$3,010.00	(\$1.00)	\$0.00	\$24,833.00
3383	Checking	SW	\$14,707.00	\$398.00	\$0.00	\$0.00	\$15,105.00
3664	Checking	DA	\$69.00	\$83.00	\$0.00	\$0.00	\$152.00
3408	Checking	SW	\$3,390.00	\$0.00	\$0.00	\$0.00	\$3,390.00
9683	Checking	SW	\$101.00	\$0.00	\$0.00	\$0.00	\$101.00
3391	Checking	SW	\$11,639.00	\$0.00	\$0.00	\$0.00	\$11,639.00
3432	Checking	SW	\$3,177.00	\$0.00	\$0.00	\$0.00	\$3,177.00
3416	Checking	SW	\$6,764.00	\$0.00	\$0.00	\$0.00	\$6,764.00

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Accounts

Account No.	Account Type	Associated Fund(s)	Bank Balance	Deposits In Transit	Outstanding Checks	Adjustments	Total
3424	Checking	SW	\$1,819.00	\$0.00	\$0.00	\$0.00	\$1,819.00
3490	Checking	SS	\$104,717.00	\$0.00	(\$79,900.00)	\$0.00	\$24,817.00
3482	Checking	SS	\$5,964.00	\$4,473.00	(\$2,466.00)	\$0.00	\$7,971.00
3474	Checking	SS	\$1,080.00	\$0.00	\$0.00	\$0.00	\$1,080.00
2155	Checking	SS	\$3,218.00	\$0.00	\$0.00	\$0.00	\$3,218.00
3606	Checking	SF, SL	\$12,948.00	\$0.00	\$0.00	\$0.00	\$12,948.00
3630	Checking	A	\$333.00	\$0.00	\$0.00	\$0.00	\$333.00
3581	Checking	A	\$30,313.00	\$0.00	\$0.00	\$0.00	\$30,313.00
4040	Checking	H	\$63,114.00	\$0.00	(\$475.00)	\$0.00	\$62,639.00
2972	Checking	H	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
5339	Checking	H	\$141,293.00	\$0.00	\$0.00	\$0.00	\$141,293.00
3507	Checking	SS, SW	\$5,695.00	\$0.00	(\$5,695.00)	\$0.00	\$0.00
2609	Checking	SS	\$500.00	\$0.00	\$0.00	\$0.00	\$500.00

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Accounts

Account No.	Account Type	Associated Fund(s)	Bank Balance	Deposits In Transit	Outstanding Checks	Adjustments	Total
2756	Checking	A	\$186,795.00	\$0.00	(\$181,569.00)	\$11,504.00	\$16,730.00
5710	Checking	H	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1497	Checking	H	\$3,143.00	\$0.00	\$0.00	\$0.00	\$3,143.00
Total			\$20,744,763.00	\$329,763.00	(\$612,555.00)	\$10,672.00	\$20,472,643.00
Total Cash From Financials							\$20,472,643.00

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Bank Reconciliation

Collateralization of Cash

Total Bank Balance	\$20,744,763.00
FDIC Insurance	\$3,598,809.00
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	\$18,484,171.00
Total of FDIC Insurance and Collateralized with securities held in possession of the municipality or its agent or otherwise secured	\$22,082,980.00

Investments and Collateralization of Investments

Investments From Financials	\$200,000.00
Market Value as of Fiscal Year End Date	\$200,000.00
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	\$200,000.00

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Employee and Retiree Benefits

Total Number

Full Time Employees	Part Time Employees	Volunteers with Paid Benefits	Retirees with Paid Benefits
83	34		74

Number Receiving Benefits

Benefit	Amount	Full Time	Part Time	Volunteer	Retiree
State Retirement System	\$410,163.00	56	11		
Police Retirement	\$578,681.00	24	8		
Fire Retirement					
Local Pension Fund					
Social Security	\$466,345.00	83	34		
Worker's Compensation	\$280,841.00	83	34		
Life Insurance					
Unemployment Insurance	\$12,217.00	83	34		
Disability Insurance	\$12,028.00	83	34		
Hospital, Medical and Dental Insurance	\$2,791,025.00	74	4		74
Union Welfare Benefits					
Supplemental Benefit Payments to Disabled Firefighters					
Employee Benefits, Other					
Total Employee Benefits Paid	\$4,551,300.00				