

**Supplement  
dated June 28, 2023**

**to the**

**Preliminary Official Statement  
dated June 28, 2023**

**relating to**

**TOWN OF WALLKILL  
ORANGE COUNTY, NEW YORK**

**\$24,145,100**

**BOND ANTICIPATION NOTES, 2023  
(the “Notes”)**

The Preliminary Official Statement, dated **June 28, 2023** (the “Preliminary Official Statement”), relating to the Notes of the Town of Wallkill (the “**Town**”) is hereby supplemented by this Supplement, dated **June 28, 2023** (the “Supplement”), to include the Town’s 2021 Summary Financials which were inadvertently excluded from the “*Unaudited Summary of Financial Statements*” within Appendix B.

Other than with respect to the information provided herein, this Supplement is not otherwise updating the Preliminary Official Statement, which speaks as of its date.

**Pages B-1 through B-4 in Appendix B are hereby superseded and replaced with the following:**

**TOWN OF WALLKILL  
GENERAL FUND  
BALANCE SHEET  
UNAUDITED PRESENTATION**

AS OF DECEMBER 31:

	2017	2018	2019	2020	2021
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ 7,531,673	\$ 7,626,057	\$ 7,167,953	\$ 10,881,788	\$ 17,546,605
Accounts Receivables	247,490	380,779	684,140	236,192	329,944
Accounts Taxes	0	0	0	67,614	8,379
State and Federal Aid Receivable	1,391,459	308,858	363,606	304,781	895,630
Due From Other Governments	1,306,351	1,867,451	2,107,567	2,390,602	1,835,890
Due From Other Funds	551,263	541,017	711,017	1,044,290	673,810
Restricted Assets	0	0	0	0	0
Advances To Other Funds	0	0	0	0	0
	<b>\$ 11,028,236</b>	<b>\$ 10,724,162</b>	<b>\$ 11,034,283</b>	<b>\$ 14,925,267</b>	<b>\$ 21,290,258</b>
<b>LIABILITIES AND FUND BALANCE</b>					
Liabilities:					
Accounts Payable	\$ 991,726	\$ 182,594	\$ 278,545	\$ 465,176	\$ 428,807
Accrued Liabilities	635,909	549,357	454,159	123,216	111,911
Employee Payroll Deductions	0	0	0	139,650	237,822
Deposits Payable	0	0	0	2,793,084	3,235,269
Due to Other Governments	0	0	0	0	28,313
Due to Retirement System	861,237	783,862	90,780	1,006,509	1,095,641
Due To Other Funds	580,073	211,043	822,671	550,741	1,008,801
Deferred Revenues	0	0	132,634	0	1,486,508
Other Liabilities	0	0	0	0	0
	<b>\$ 3,068,945</b>	<b>\$ 1,726,856</b>	<b>\$ 1,778,789</b>	<b>\$ 5,078,376</b>	<b>\$ 7,633,072</b>
Fund Equity:					
Nonspendable	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Restricted	587,950	585,125	585,497	586,026	586,195
Committed	750,000	750,000	750,000	750,000	750,000
Assigned	92,486	486,954	199,652	1,095,417	744,424
Unassigned	6,528,855	7,175,227	7,720,345	7,415,448	11,576,567
	<b>\$ 7,959,291</b>	<b>\$ 8,997,306</b>	<b>\$ 9,255,494</b>	<b>\$ 9,846,891</b>	<b>\$ 13,657,186</b>
<b>Total Liabilities and Fund Equity</b>	<b>\$ 11,028,236</b>	<b>\$ 10,724,162</b>	<b>\$ 11,034,283</b>	<b>\$ 14,925,267</b>	<b>\$ 21,290,258</b>

The financial data presented has been excerpted from the Town's Annual Audited Financial Statements. Such presentation however has not been audited. Complete copies of the Town's audited financial statements are available upon request to the Town.

TOWN OF WALLKILL  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
UNAUDITED PRESENTATION

YEARS ENDED DECEMBER 31:

	2017	2018	2019	2020	2021
<b>REVENUES:</b>					
Real Property Taxes	\$ 6,112,853	\$ 6,330,369	\$ 6,432,354	\$ 6,432,354	\$ 7,056,431
Other Tax Items	471,796	499,753	626,555	675,967	740,978
Non Property Tax Items	4,447,036	4,605,748	4,769,538	4,537,895	6,198,542
Departmental Income	811,862	874,624	834,560	786,081	886,260
Intergovernmental Charges	0	241,537	438,610	380,285	610,035
Use Of Money And Property	246,619	234,800	263,421	222,463	181,342
Sale Of Property And					
Compensation For Loss	6,166	2,131	20,986	513,301	4,363
Licenses and Permits	693,407	749,827	706,690	586,084	1,513,024
Fines and Forfeitures	1,552,308	1,529,052	1,339,998	887,760	937,665
Interfund Revenue	0	0	0	0	0
State And Federal Aid	1,360,060	1,250,831	1,438,846	1,569,000	2,245,960
Miscellaneous	86,267	99,175	193,359	256,102	281,605
<b>Total Revenues</b>	<b>15,788,374</b>	<b>16,417,847</b>	<b>17,064,917</b>	<b>16,847,292</b>	<b>20,656,205</b>
<b>EXPENDITURES:</b>					
Current:					
General Government Support	2,557,944	2,423,827	2,706,773	2,556,382	2,831,046
Public Safety	5,008,567	5,526,876	6,682,471	5,938,076	6,509,870
Health	1,204	1,039	1,608	1,191	1,930
Transportation	642,426	837,036	912,173	780,270	548,172
Economic Assistance And Opportunity	7,900	5,818	8,732	3,300	3,300
Culture And Recreation	1,011,516	954,891	1,188,444	1,135,414	1,056,426
Home And Community Services	581,292	526,593	734,702	667,491	520,804
Employee Benefits	4,343,732	4,682,442	4,904,288	5,080,603	5,218,104
Debt Service	654,990	654,654	750,867	576,186	581,437
<b>Total Expenditures</b>	<b>14,809,571</b>	<b>15,613,176</b>	<b>17,890,058</b>	<b>16,738,913</b>	<b>17,271,089</b>
Excess of Revenues Over Expenditures	978,803	804,671	(825,141)	108,379	3,385,116
<b>OTHER FINANCING SOURCES (USES):</b>					
Issuance Premium	0	0	597,050	0	0
Refunding Bonds Issued	0	0	4,455,000	0	0
Payment to Refunding Bonds Escrow Agent	0	0	(4,953,419)	0	0
Sale of Real Property	23,740	13,920	3,000	0	0
Insurance Recoveries	100,775	145,924	273,204	113,155	183,066
Operating Transfers - In	115,000	108,500	743,494	500,553	242,813
Operating Transfers - Out	(132,429)	(35,000)	(35,000)	(130,690)	(700)
<b>Total Other Financing Sources (Uses)</b>	<b>107,086</b>	<b>233,344</b>	<b>1,083,329</b>	<b>483,018</b>	<b>425,179</b>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	1,085,889	1,038,015	258,188	591,397	3,810,295
Fund Equity - Beginning of Year	6,873,402	7,959,291	8,997,306	9,255,494	9,846,891
Prior Period Adjustments	0	0	0	0	0
Residual Equity Transfer	0	0	0	0	0
<b>Fund Equity - End of Year</b>	<b>\$ 7,959,291</b>	<b>\$ 8,997,306</b>	<b>\$ 9,255,494</b>	<b>\$ 9,846,891</b>	<b>\$ 13,657,186</b>

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TOWN OF WALLKILL  
OTHER GOVERNMENTAL <sup>(1)</sup>  
BALANCE SHEET  
UNAUDITED PRESENTATION

AS OF DECEMBER 31:

	<u>2017</u>		<u>2018</u>		<u>2019</u>		<u>2020</u>		<u>2021</u>	
<b>ASSETS</b>										
Cash and Cash Equivalents	\$	12,064,604	\$	14,283,894	\$	15,383,133	\$	14,580,852	\$	14,380,197
Accounts Receivables		34,561		11,514		29,610		31,941		119,483
Water and Sewer Rents		1,879,242		1,985,615		2,345,649		2,565,206		2,534,749
Due From Other Funds		2,107,978		1,040,378		668,584		2,594,149		3,739,899
Due From Other Governments		<u>45,890</u>		<u>36,124</u>		<u>49,120</u>		<u>32,748</u>		<u>0</u>
<b>Total Assets</b>	<b>\$</b>	<b><u>16,132,275</u></b>	<b>\$</b>	<b><u>17,357,525</u></b>	<b>\$</b>	<b><u>18,476,096</u></b>	<b>\$</b>	<b><u>19,804,896</u></b>	<b>\$</b>	<b><u>20,774,328</u></b>
<b>LIABILITIES AND FUND BALANCE</b>										
Liabilities:										
Accounts Payable	\$	493,911	\$	315,109	\$	410,846	\$	535,075	\$	1,027,869
Accrued Liabilities		122,518		146,545		179,684		78,160		67,509
Due to Retirement System		295,996		274,479		283,646		304,340		315,069
Due To Other Funds		233,319		342,707		327,707		966,680		813,190
Due To Other Governments		0		0		46,223		0		0
Deferred Revenues		<u>0</u>		<u>0</u>		<u>0</u>		<u>0</u>		<u>0</u>
<b>Total Liabilities</b>	<b>\$</b>	<b><u>1,145,744</u></b>	<b>\$</b>	<b><u>1,078,840</u></b>	<b>\$</b>	<b><u>1,248,106</u></b>	<b>\$</b>	<b><u>1,884,255</u></b>	<b>\$</b>	<b><u>2,223,637</u></b>
Fund Equity:										
Committed	\$	300,000	\$	300,000	\$	300,000	\$	300,000	\$	300,000
Restricted		807,320		699,617		826,181		1,370,994		1,370,994
Assigned		13,879,211		15,279,068		16,101,809		16,249,647		16,879,697
Unassigned		<u>0</u>		<u>0</u>		<u>0</u>		<u>0</u>		<u>0</u>
<b>Total Fund Equity</b>	<b>\$</b>	<b><u>14,986,531</u></b>	<b>\$</b>	<b><u>16,278,685</u></b>	<b>\$</b>	<b><u>17,227,990</u></b>	<b>\$</b>	<b><u>17,920,641</u></b>	<b>\$</b>	<b><u>18,550,691</u></b>
<b>Total Liabilities and Fund Equity</b>	<b>\$</b>	<b><u>16,132,275</u></b>	<b>\$</b>	<b><u>17,357,525</u></b>	<b>\$</b>	<b><u>18,476,096</u></b>	<b>\$</b>	<b><u>19,804,896</u></b>	<b>\$</b>	<b><u>20,774,328</u></b>

(1) Other Major Governmental Funds Include: Highway, Sewer, Water, Lighting, Roads and Drainage.

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TOWN OF WALLKILL  
OTHER MAJOR GOVERNMENTAL FUNDS <sup>(1)</sup>  
STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE  
UNAUDITED PRESENTATION

FOR YEARS ENDED DECEMBER 31:

	2017	2018	2019	2020	2021
<b>REVENUES:</b>					
Real Property Taxes	\$ 7,593,170	\$ 7,622,665	\$ 8,096,774	\$ 8,203,344	\$ 8,243,609
Other Tax Items	82,235	91,778	70,344	42,473	45,559
Intergovernmental Charges	245,776	273,556	266,811	200,750	641,975
Departmental Income	4,622,736	4,886,262	5,375,997	5,309,551	5,456,205
Use Of Money And Property	16,201	47,677	240,279	146,679	13,654
Sale Of Property And Compensation For Loss	79,219	30,289	34,191	33,237	135,422
Interfund Revenues	121,474	196,573	213,712	132,576	190,238
State Aid	497,426	488,622	488,760	390,979	759,659
Federal Aid	0	0	0	0	0
Miscellaneous	125,646	219,598	120,441	240,615	134,412
<b>Total Revenues</b>	<b>13,383,883</b>	<b>13,857,020</b>	<b>14,907,309</b>	<b>14,700,204</b>	<b>15,620,733</b>
<b>EXPENDITURES:</b>					
Current:					
General Government Support	3,239	3,091	3,259	0	0
Health	0	0	0	266	125
Transportation	4,309,713	3,862,900	4,562,602	4,197,879	4,843,194
Home And Community Services	4,864,573	4,384,948	4,915,842	4,508,831	5,380,708
Employee Benefits	2,191,771	2,281,882	2,328,212	2,476,218	2,745,884
Debt Service	1,216,025	1,396,483	1,616,789	1,620,574	1,536,680
<b>Total Expenditures</b>	<b>12,585,321</b>	<b>11,929,304</b>	<b>13,426,704</b>	<b>12,803,768</b>	<b>14,506,591</b>
Excess of Revenues Over (Under) Expenditures	798,562	1,927,716	1,480,605	1,896,436	1,114,142
<b>OTHER FINANCING SOURCES (USES):</b>					
Proceeds From Installment Debt	0	0	0	0	0
Proceeds From Serial Bonds	0	0	0	0	0
BANs Redeemed From Appropriations	0	0	0	0	0
Operating Transfers - In	139,753	93,119	36,480	236,602	201,201
Operating Transfers - Out	(309,546)	(728,681)	(567,780)	(1,440,387)	(685,293)
<b>Total Other Financing Sources (Uses)</b>	<b>(169,793)</b>	<b>(635,562)</b>	<b>(531,300)</b>	<b>(1,203,785)</b>	<b>(484,092)</b>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	628,769	1,292,154	949,305	692,651	630,050
Fund Balances - Beginning of Year	14,357,762	14,986,531	16,278,685	17,227,990	17,920,641
Adjustments (2)	0	0	0	0	0
<b>Fund Balances - End of Year</b>	<b>\$ 14,986,531</b>	<b>\$ 16,278,685</b>	<b>\$ 17,227,990</b>	<b>\$ 17,920,641</b>	<b>\$ 18,550,691</b>

(1) Other Major Governmental Funds Include: Highway, Sewer, Water, Lighting, Roads and Drainage.

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