

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

ANNUAL FINANCIAL REPORT
UPDATE DOCUMENT
For The
TOWN of Riverhead
County of Suffolk
For the Fiscal Year Ended 12/31/2008

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

TOWN OF Riverhead

*** 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 2007 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2008:

- (A) GENERAL
- (CD) SPECIAL GRANT
- (CM) MISCELLANEOUS SPECIAL REV
- (DA) HIGHWAY-TOWN-WIDE
- (ES) ENTERPRISE SEWER
- (EW) ENTERPRISE WATER
- (H) CAPITAL PROJECTS
- (M) INTERNAL SERVICE
- (MS) SELF INSURANCE
- (SL) LIGHTING
- (SM) MISCELLANEOUS
- (SR) REFUSE AND GARBAGE
- (ST) PUBLIC PARKING
- (TA) AGENCY
- (V) DEBT SERVICE
- (W) GENERAL LONG-TERM DEBT

All amounts included in this update document for 2007 represent data filed by your government with OSC as reviewed and adjusted where necessary.

*** ARRA SECTION ***

The American Recovery and Reinvestment Act (ARRA) section of your Annual Financial Report is designed to report revenues and expenditures of federal stimulus money for the current fiscal year ended.

*** 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.

TOWN OF Riverhead
Annual Update Document
For the Fiscal Year Ending 2008

(A) GENERAL

Balance Sheet

Code Description	2007	EdpCode	2008
Assets			
Cash	2,230,171	A200	10,200,561
Cash In Time Deposits	6,325,000	A201	6,500,000
Petty Cash	3,025	A210	3,025
TOTAL Cash	8,558,196		16,703,586
Accounts Receivable	1,051,310	A380	147,993
Accrued Interest Receivable	3,827	A381	53,239
TOTAL Other Receivables (net)	1,055,137		201,232
Due From Other Funds	1,688,724	A391	6,608,734
TOTAL Due From Other Funds	1,688,724		6,608,734
Due From Other Governments		A440	2,001,994
TOTAL Due From Other Governments	0		2,001,994
Prepaid Expenses	593,865	A480	522,804
TOTAL Prepaid Expenses	593,865		522,804
Cash, Special Reserves	32,213	A230	106,077
Cash In Time Deposits, Spec Res	654,500	A231	539,000
TOTAL Restricted Assets	686,713		645,077
Misc Current Assets		A489	11,609
TOTAL Other	0		11,609
TOTAL Assets	12,582,635		26,695,036

TOWN OF Riverhead
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(A) GENERAL

Balance Sheet

Code Description	2007	EdpCode	2008
Liabilities			
Accounts Payable	195,430	A600	279,329
TOTAL Accounts Payable	195,430		279,329
Accrued Liabilities		A601	529,508
TOTAL Accrued Liabilities	0		529,508
Due To Other Funds		A630	7,214,703
TOTAL Due To Other Funds	0		7,214,703
Due To Other Governments		A631	1,945
TOTAL Due To Other Governments	0		1,945
Deferred Revenues		A691	10,345
Deferred Tax Revenues		A694	6,102,150
TOTAL Deferred Revenues	0		6,112,495
TOTAL Liabilities	195,430		14,137,980
Miscellaneous Reserve (specify)	677,148	A889	657,855
TOTAL Special Reserves	677,148		657,855
Unreserved Fund Balance Appropriated	661,968	A910	570,950
TOTAL Unreserved Fund Balance - Appropriated	661,968		570,950
Unreserved Fund Balance Unappropriated	11,048,089	A911	11,328,251
TOTAL Unreserved Fund Balance - Unappropriated	11,048,089		11,328,251
TOTAL Fund Equity	12,387,205		12,557,056
TOTAL Liabilities And Fund Equity	12,582,635		26,695,036

TOWN OF Riverhead
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(A) GENERAL

Results of Operation

Code Description	2007	EdpCode	2008
Revenues			
Real Property Taxes	23,808,272	A1001	25,137,900
Special Assessments		A1030	
TOTAL Real Property Taxes	23,808,272		25,137,900
Other Payments In Lieu of Taxes	272,698	A1081	298,688
Other Tax Items	500	A1089	500
Interest & Penalties On Real Prop Taxes	49,641	A1090	58,353
TOTAL Real Property Tax Items	322,839		357,541
Non Prop Tax Dist By County	910,305	A1120	999,755
Franchises	547,815	A1170	587,357
TOTAL Non Property Tax Items	1,458,120		1,587,112
Clerk Fees	9,136	A1255	8,463
Police Fees	23,677	A1520	22,660
Public Pound Charges, Dog Control Fees	4,560	A1550	5,280
Safety Inspection Fees	1,942,888	A1560	1,408,131
Public Health Fees	45,780	A1601	42,950
Charges-Programs For The Aging	45,627	A1972	44,876
Park And Recreational Charges	162,544	A2001	207,331
Special Recreational Facility Charges	320,421	A2025	315,882
Zoning Fees	62,775	A2110	18,050
Planning Board Fees	1,005,770	A2115	93,811
Water Service Charges		A2144	50,247
Other Home & Community Services Income	174,978	A2189	160,027
TOTAL Departmental Income	3,798,156		2,377,708
Public Safety Services For Other Govts	109,532	A2260	2,332
TOTAL Intergovernmental Charges	109,532		2,332
Interest And Earnings	850,473	A2401	579,511
Rental of Real Property	84,647	A2410	85,736
Rental of Equipment	48,491	A2414	49,085
Commissions		A2450	
TOTAL Use of Money And Property	983,611		714,332
Games of Chance	572	A2530	406
Bingo Licenses	2,417	A2540	2,579
Dog Licenses	6,359	A2544	7,144
Permits, Other	61,449	A2590	75,674
TOTAL Licenses And Permits	70,797		85,803
Fines And Forfeited Bail	526,118	A2610	519,084
TOTAL Fines And Forfeitures	526,118		519,084
Sales, Other	24,795	A2655	22,818
Sales of Real Property		A2660	2,000,000
Sales of Equipment	34,391	A2665	25,903
Insurance Recoveries	105,854	A2680	225,657
Other Compensation For Loss	2,068,752	A2690	
TOTAL Sale of Property And Compensation For Loss	2,233,792		2,274,378
Refunds of Prior Year's Expenditures	3,183	A2701	8,305
Gifts And Donations	29,373	A2705	39,428

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(A) GENERAL

Results of Operation

Code Description	2007	EdpCode	2008
Revenues			
Grants From Local Governments		A2706	110,257
Unclassified (specify)	40,882	A2770	12,886
TOTAL Miscellaneous Local Sources	73,438		170,876
Interfund Revenues	908,000	A2801	2,264,000
TOTAL Interfund Revenues	908,000		2,264,000
St Aid, Revenue Sharing	112,853	A3001	116,239
St Aid, Mortgage Tax	2,577,647	A3005	1,796,031
St Aid, Real Property Tax Administration	12,001	A3040	7,839
St Aid - Other (specify)	85,664	A3089	135,320
St Aid, Other Public Safety		A3389	29,007
St Aid, Programs For Aging	259,133	A3772	209,747
St Aid-Economic Assistance		A3789	34,500
St Aid, Youth Programs		A3820	25,298
TOTAL State Aid	3,047,298		2,353,981
Fed Aid Other Public Safety		A4389	10,499
Fed Aid, Programs For Aging		A4772	33,838
Fed Aid, Disaster Assistance		A4785	52,783
TOTAL Federal Aid	0		97,120
TOTAL Revenues	37,339,973		37,942,167
Interfund Transfers	162,100	A5031	2,500
TOTAL Interfund Transfers	162,100		2,500
TOTAL Other Sources	162,100		2,500
TOTAL Detail Revenues And Other Sources	37,502,073		37,944,667

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(A) GENERAL

Results of Operation

Code Description	2007	EdpCode	2008
Expenditures			
Legislative Board, Pers Serv	211,054	A10101	230,558
Legislative Board, Equip & Cap Outlay	133	A10102	859
Legislative Board, Contr Expend	505,237	A10104	412,372
TOTAL Legislative Board	716,424		643,789
Municipal Court, Pers Serv	480,604	A11101	650,934
Municipal Court, Equip & Cap Outlay	933	A11102	159
Municipal Court, Contr Expend	113,673	A11104	106,247
TOTAL Municipal Court	595,210		757,340
Supervisor,pers Serv	299,972	A12201	310,865
Supervisor,equip & Cap Outlay		A12202	9,112
Supervisor,contr Expend	6,357	A12204	6,346
TOTAL Supervisor	306,329		326,323
Dir of Finance, Pers Serv	604,692	A13101	596,935
Dir of Finance, Equip & Cap Outlay	47,400	A13102	24,189
Dir of Finance, Contr Expend	241,574	A13104	60,357
TOTAL Dir of Finance	893,666		681,481
Auditor, Contr Expend	119,009	A13204	171,553
TOTAL Auditor	119,009		171,553
Tax Collection,pers Serv	110,408	A13301	120,818
Tax Collection,equip & Cap Outlay	2,509	A13302	
Tax Collection,contr Expend	5,263	A13304	6,968
TOTAL Tax Collection	118,180		127,786
Purchasing, Pers Serv	124,698	A13451	80,281
Purchasing, Contr Expend	186	A13454	401
TOTAL Purchasing	124,884		80,682
Assessment, Pers Serv	318,958	A13551	382,059
Assessment, Equip & Cap Outlay	4,521	A13552	6,381
Assessment, Contr Expend	16,968	A13554	16,850
TOTAL Assessment	340,447		405,290
Clerk,pers Serv	227,024	A14101	218,773
Clerk,equip & Cap Outlay	1,265	A14102	
Clerk,contr Expend	7,059	A14104	11,362
TOTAL Clerk	235,348		230,135
Law, Pers Serv	525,605	A14201	650,386
Law, Equip & Cap Outlay	2,545	A14202	
Law, Contr Expend	11,697	A14204	20,961
TOTAL Law	539,847		671,347
Personnel, Pers Serv	371,566	A14301	72,064
Personnel,equip & Cap Outlay	468	A14302	975
Personnel, Contr Expend	52,570	A14304	38,075
TOTAL Personnel	424,604		111,114
Engineer, Pers Serv	60,190	A14401	390,237
Engineer, Equip & Cap Outlay		A14402	33,130
Engineer, Contr Expend	224	A14404	48,509
TOTAL Engineer	60,414		471,876
Buildings, Pers Serv	983,268	A16201	972,507

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(A) GENERAL

Results of Operation

Code Description	2007	EdpCode	2008
Expenditures			
Buildings, Equip & Cap Outlay	72,457	A16202	51,874
Buildings, Contr Expend	675,388	A16204	744,066
TOTAL Buildings	1,731,113		1,768,447
Central Data Process, Pers Serv		A16801	261,083
Central Data Process & Cap Outlay		A16802	126,319
Central Data Process, Contr Expend		A16804	145,479
TOTAL Central Data Process	0		532,881
Unallocated Insurance, Contr Expend	940,500	A19104	941,162
TOTAL Unallocated Insurance	940,500		941,162
Municipal Assn Dues, Contr Expend	1,650	A19204	1,650
TOTAL Municipal Assn Dues	1,650		1,650
Taxes & Assess On Munic Prop, Contr Expend	55,263	A19504	30,397
TOTAL Taxes & Assess On Munic Prop	55,263		30,397
TOTAL General Government Support	7,202,888		7,953,253
Police, Pers Serv	10,411,916	A31201	11,260,003
Police, Equip & Cap Outlay	188,334	A31202	250,052
Police, Contr Expend	679,889	A31204	846,154
TOTAL Police	11,280,139		12,356,209
Fire, Pers Serv		A34101	260,113
Fire, Equip & Cap Outlay		A34102	7,321
Fire, Contr Expend		A34104	22,092
TOTAL Fire	0		289,526
Control of Animals, Pers Serv	184,923	A35101	200,817
Control of Animals, Equip & Cap Outlay	1,126	A35102	5,061
Control of Animals, Contr Expend	50,899	A35104	51,865
TOTAL Control of Animals	236,948		257,743
Safety Inspection, Pers Serv	671,248	A36201	771,581
Safety Inspection, Equip & Cap Outlay	1,792	A36202	1,662
Safety Inspection, Contr Expend	55,454	A36204	53,667
TOTAL Safety Inspection	728,494		826,910
Civil Defense, Contr Expend		A36404	2,523
TOTAL Civil Defense	0		2,523
Misc Public Safety, Pers Serv	172,666	A39891	193,925
Misc Public Safety, Equip & Cap Outlay	1,077	A39892	808
Misc Public Safety, Contr Expend	14,480	A39894	19,747
TOTAL Misc Public Safety	188,223		214,480
TOTAL Public Safety	12,433,804		13,947,391
Registrar of Vital Statistics, Pers Serv	2,797	A40201	3,429
TOTAL Registrar of Vital Statistics	2,797		3,429
Narcotic Guid Council, Contr Expend	7,500	A42104	7,500
TOTAL Narcotic Guid Council	7,500		7,500
TOTAL Health	10,297		10,929
Street Admin, Pers Serv	278,223	A50101	332,850
Street Admin, Equip & Cap Outlay	207	A50102	17,235

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(A) GENERAL

Results of Operation

Code Description	2007	EdpCode	2008
Expenditures			
Street Admin, Contr Expend	60,177	A50104	56,416
TOTAL Street Admin	338,607		406,501
Garage, Pers Serv		A51321	9,101
TOTAL Garage	0		9,101
TOTAL Transportation	338,607		415,602
Publicity, Equip & Cap Outlay	924	A64102	
Publicity, Contr Expend	5,412	A64104	2,966
TOTAL Publicity	6,336		2,966
Veterans Service, Contr Expend	3,376	A65104	1,500
TOTAL Veterans Service	3,376		1,500
Programs For Aging, Pers Serv	617,299	A67721	680,473
Programs For Aging, Equip & Cap Outlay	2,216	A67722	38,529
Programs For Aging, Contr Expend	274,398	A67724	308,596
TOTAL Programs For Aging	893,913		1,027,598
TOTAL Economic Assistance And Opportunity	903,625		1,032,064
Recreation Admini, Pers Serv	356,025	A70201	495,259
Recreation Admini, Equip & Cap Outlay	7,689	A70202	5,176
Recreation Admini, Contr Expend	47,696	A70204	48,117
TOTAL Recreation Admini	411,410		548,552
Parks, Pers Serv	55,675	A71101	79,261
Parks, Equip & Cap Outlay	981	A71102	8,697
Parks, Contr Expend	74,948	A71104	78,180
TOTAL Parks	131,604		166,138
Playgr & Rec Centers, Pers Serv	19,730	A71401	19,871
Playgr & Rec Centers, Equip & Cap Outlay	2,199	A71402	1,108
Playgr & Rec Centers, Contr Expend	91,283	A71404	97,918
TOTAL Playgr & Rec Centers	113,212		118,897
Special Rec Facility, Pers Serv	93,414	A71801	92,823
Special Rec Facility, Equip & Cap Outlay	3,080	A71802	2,653
Special Rec Facility, Contr Expend	38,251	A71804	27,182
TOTAL Special Rec Facility	134,745		122,658
Youth Prog, Pers Serv	115,725	A73101	111,728
Youth Prog, Equip & Cap Outlay	4,844	A73102	5,214
Youth Prog, Contr Expend	113,392	A73104	87,381
TOTAL Youth Prog	233,961		204,323
Historian, Pers Serv	4,500	A75101	4,714
Historian, Equip & Cap Outlay		A75102	504
Historian, Contr Expend	1,144	A75104	3,782
TOTAL Historian	5,644		9,000
Historical Property, Contr Expend	56,186	A75204	53,709
TOTAL Historical Property	56,186		53,709
Celebrations, Contr Expend	4,610	A75504	2,420
TOTAL Celebrations	4,610		2,420
Adult Recreation, Pers Serv	31,523	A76201	34,646
Adult Recreation, Equip & Cap Outlay	18,400	A76202	525

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(A) GENERAL

Results of Operation

Code Description	2007	EdpCode	2008
Expenditures			
Adult Recreation, Contr Expend	79,579	A76204	106,956
TOTAL Adult Recreation	129,502		142,127
Other Culture And Rec, Pers Serv		A79891	19,874
Other Culture And Rec, Equip & Cap Outlay	16,676	A79892	
Other Culture And Rec, Contr Expend	15,961	A79894	21,312
TOTAL Other Culture And Rec	32,637		41,186
TOTAL Culture And Recreation	1,253,511		1,409,010
Zoning, Pers Serv	32,308	A80101	32,500
Zoning, Contr Expend	-581	A80104	24,159
TOTAL Zoning	31,727		56,659
Planning, Pers Serv	480,948	A80201	514,578
Planning, Equip & Cap Outlay		A80202	
Planning, Contr Expend	164,158	A80204	209,474
TOTAL Planning	645,106		724,052
Environmental Control, Pers Serv	5,590	A80901	4,460
Environmental Control, Contr Expend	7,500	A80904	
TOTAL Environmental Control	13,090		4,460
Refuse & Garbage, Pers Serv	144,155	A81601	163,510
Refuse & Garbage, Contr Expend	208,017	A81604	180,740
TOTAL Refuse & Garbage	352,172		344,250
Administration, Pers Serv	335,382	A86861	377,704
Administration, Equip & Cap Outlay	507	A86862	449
Administration, Contr Expend	17,126	A86864	20,200
TOTAL Administration	353,015		398,353
TOTAL Home And Community Services	1,395,110		1,527,774
State Retirement System	741,492	A90108	711,417
Police & Firemen Retirement, Empl Bnfts	1,574,341	A90158	1,434,272
Social Security, Employer Cont	1,290,034	A90308	1,410,875
Worker's Compensation, Empl Bnfts	618,800	A90408	610,800
Hospital & Medical (dental) Ins, Empl Bnft	3,387,909	A90608	3,563,102
TOTAL Employee Benefits	7,612,576		7,730,466
TOTAL Expenditures	31,150,418		34,026,489
Transfers, Other Funds	3,435,400	A99019	5,102,198
TOTAL Operating Transfers	3,435,400		5,102,198
TOTAL Other Uses	3,435,400		5,102,198
TOTAL Detail Expenditures And Other Uses	34,585,818		39,128,687

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(A) GENERAL

Changes in Fund Equity

Code Description	2007	EdpCode	2008
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity-Beginning of Year	9,470,950	A8021	12,387,205
Prior Period Adj-Increase To Fund Equity		A8012	1,353,871
Restated Fund Equity - Beg of Year	9,470,950	A8022	13,741,076
ADD - REVENUES AND OTHER SOURCES	37,502,073		37,944,667
DEDUCT - EXPENDITURES AND OTHER USES	34,585,818		39,128,687
Fund Equity-End of Year	12,387,205	A8029	12,557,056

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Budget Summary

Code Description	2008	EdpCode	2009
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(CD) SPECIAL GRANT

Balance Sheet

Code Description	2007	EdpCode	2008
Assets			
Cash	86,173	CD200	65,232
Cash In Time Deposits	328,000	CD201	338,000
Petty Cash	50	CD210	50
TOTAL Cash	414,223		403,282
Accounts Receivable	52,675	CD380	45,953
Accrued Interest Receivable	170	CD381	248
TOTAL Other Receivables (net)	52,845		46,201
Due From Other Governments		CD440	234,736
TOTAL Due From Other Governments	0		234,736
TOTAL Assets	467,068		684,219

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(CD) SPECIAL GRANT

Balance Sheet

Code Description	2007	EdpCode	2008
Liabilities			
Accounts Payable		CD600	17,270
TOTAL Accounts Payable	0		17,270
Accrued Liabilities		CD601	274
TOTAL Accrued Liabilities	0		274
Due To Other Funds	45,050	CD630	171,354
TOTAL Due To Other Funds	45,050		171,354
Due To Other Governments		CD631	1,260
TOTAL Due To Other Governments	0		1,260
Deferred Revenues		CD691	10,000
TOTAL Deferred Revenues	0		10,000
TOTAL Liabilities	45,050		200,158
Reserve For Encumbrances	6,545	CD821	4,779
TOTAL Reserve For Encumbrances	6,545		4,779
Unreserved Fund Balance Appropriated	415,473	CD910	479,282
TOTAL Unreserved Fund Balance - Appropriated	415,473		479,282
TOTAL Fund Equity	422,018		484,061
TOTAL Liabilities And Fund Equity	467,068		684,219

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(CD) SPECIAL GRANT

Results of Operation

Code Description	2007	EdpCode	2008
Revenues			
Community Development Income	565	CD2170	465
TOTAL Departmental Income	565		465
Misc Revenue, Other Govts		CD2389	173,004
TOTAL Intergovernmental Charges	0		173,004
Interest And Earnings	17,305	CD2401	11,335
TOTAL Use of Money And Property	17,305		11,335
Refunds of Prior Year's Expenditures	9,595	CD2701	
Unclassified (specify)		CD2770	10,000
TOTAL Miscellaneous Local Sources	9,595		10,000
Fed Aid, Community Development Act	251,276	CD4910	244,225
TOTAL Federal Aid	251,276		244,225
TOTAL Revenues	278,741		439,029
TOTAL Detail Revenues And Other Sources	278,741		439,029

TOWN OF Riverhead
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(CD) SPECIAL GRANT

Results of Operation

Code Description	2007	EdpCode	2008
Expenditures			
Acquisition of Real Prop, Contr Expend		CD86604	56,030
TOTAL Acquisition of Real Prop	0		56,030
Public Works Fac Site, Equip & Cap	67,435	CD86622	168,004
TOTAL Public Works Fac Site	67,435		168,004
Prov of Public Service, Contr Expen	17,706	CD86764	37,588
TOTAL Prov of Public Service	17,706		37,588
Compl of Urban Ren Proj, Empl Bnfts	52,105	CD86808	19,820
TOTAL Compl of Urban Ren Proj	52,105		19,820
Administration, Contr Expend	24,646	CD86864	
TOTAL Administration	24,646		0
TOTAL Home And Community Services	161,892		281,442
Other Employee Benefits (spec)	778	CD90898	787
TOTAL Employee Benefits	778		787
TOTAL Expenditures	162,670		282,229
Transfers, Other Funds		CD99019	130,000
TOTAL Operating Transfers	0		130,000
TOTAL Other Uses	0		130,000
TOTAL Detail Expenditures And Other Uses	162,670		412,229

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(CD) SPECIAL GRANT

Changes in Fund Equity

Code Description	2007	EdpCode	2008
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity-Beginning of Year	305,947	CD8021	422,018
Prior Period AdJ.- Increase In Fund Equity		CD8012	35,243
Restated Fund Equity - Beg of Year	305,947	CD8022	457,261
ADD - REVENUES AND OTHER SOURCES	278,741		439,029
DEDUCT - EXPENDITURES AND OTHER USES	162,670		412,229
Fund Equity-End of Year	422,018	CD8029	484,061

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(CM) MISCELLANEOUS SPECIAL REV

Balance Sheet

Code Description	2007	EdpCode	2008
Assets			
Cash	844,095	CM200	426,692
Cash In Time Deposits	9,145,000	CM201	10,655,000
Petty Cash	200	CM210	200
TOTAL Cash	9,989,295		11,081,892
Accrued Interest Receivable	4,517	CM381	12,369
TOTAL Other Receivables (net)	4,517		12,369
Due From Other Funds	16,372	CM391	19,960,074
TOTAL Due From Other Funds	16,372		19,960,074
Due From Other Governments		CM440	131,413
TOTAL Due From Other Governments	0		131,413
TOTAL Assets	10,010,184		31,185,748

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(CM) MISCELLANEOUS SPECIAL REV

Balance Sheet

Code Description	2007	EdpCode	2008
Liabilities			
Accounts Payable	4,178	CM600	10,557
TOTAL Accounts Payable	4,178		10,557
Accrued Liabilities		CM601	1,247
TOTAL Accrued Liabilities	0		1,247
Due To Other Funds	-3,152	CM630	4,143,050
TOTAL Due To Other Funds	-3,152		4,143,050
Deferred Payments		CM691	31,622
TOTAL Deferred Revenues	0		31,622
TOTAL Liabilities	1,026		4,186,476
Reserve For Encumbrances	28,897	CM821	10,937
TOTAL Reserve For Encumbrances	28,897		10,937
Unreserved Fund Balance Unappropriated	9,980,261	CM911	26,988,335
TOTAL Unreserved Fund Balance - Unappropriated	9,980,261		26,988,335
TOTAL Fund Equity	10,009,158		26,999,272
TOTAL Liabilities And Fund Equity	10,010,184		31,185,748

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(CM) MISCELLANEOUS SPECIAL REV

Results of Operation

Code Description	2007	EdpCode	2008
Revenues			
Real Property Taxes	135,554	CM1001	135,454
TOTAL Real Property Taxes	135,554		135,454
Other Non-Property Tax	4,571,974	CM1189	2,772,582
TOTAL Non Property Tax Items	4,571,974		2,772,582
Other Culture And Recreation Income	467,000	CM2089	121,000
TOTAL Departmental Income	467,000		121,000
Interest And Earnings	457,270	CM2401	257,759
Rental, Other (specify)	140,420	CM2440	127,790
TOTAL Use of Money And Property	597,690		385,549
TOTAL Revenues	5,772,218		3,414,585
Interfund Transfers		CM5031	
TOTAL Interfund Transfers	0		0
TOTAL Other Sources	0		0
TOTAL Detail Revenues And Other Sources	5,772,218		3,414,585

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(CM) MISCELLANEOUS SPECIAL REV

Results of Operation

Code Description	2007	EdpCode	2008
Expenditures			
Other Culture And Recreation-Pers Serv	14,109	CM79891	19,719
Other Culture & Rec-Equip & Cap Outlay	75,192	CM79892	27,399
Other Culture And Recreation-Contr Expend	215,239	CM79894	186,438
TOTAL Other Culture And Recreation-Contr Expend	304,540		233,556
TOTAL Culture And Recreation	304,540		233,556
Social Security Empl Bnfts	1,079	CM90308	1,369
Worker's Compensation, Empl Bnfts	2,000	CM90408	
TOTAL Employee Benefits	3,079		1,369
TOTAL Expenditures	307,619		234,925
Transfers, Other Funds	2,642,325	CM99019	5,943,611
TOTAL Operating Transfers	2,642,325		5,943,611
TOTAL Other Uses	2,642,325		5,943,611
TOTAL Detail Expenditures And Other Uses	2,949,944		6,178,536

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(CM) MISCELLANEOUS SPECIAL REV

Changes in Fund Equity

Code Description	2007	EdpCode	2008
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity-Beginning of Year	6,821,087	CM8021	10,009,158
Prior Period Adj-Increase In Fund Equity	365,797	CM8012	19,754,065
Restated Fund Equity - Beg of Year	7,186,884	CM8022	29,763,223
ADD - REVENUES AND OTHER SOURCES	5,772,218		3,414,585
DEDUCT - EXPENDITURES AND OTHER USES	2,949,944		6,178,536
Fund Equity-End of Year	10,009,158	CM8029	26,999,272

TOWN OF Riverhead
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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2007	EdpCode	2008
Assets			
Cash	222,199	DA200	1,831,470
Cash In Time Deposits	1,450,000	DA201	1,275,000
Petty Cash	100	DA210	100
TOTAL Cash	1,672,299		3,106,570
Accrued Interest Receivable	2,415	DA381	672
TOTAL Other Receivables (net)	2,415		672
Due From Other Funds	85,000	DA391	866,581
TOTAL Due From Other Funds	85,000		866,581
Due From Other Governments		DA440	
TOTAL Due From Other Governments	0		0
Prepaid Expenses	34,111	DA480	33,330
TOTAL Prepaid Expenses	34,111		33,330
TOTAL Assets	1,793,825		4,007,153

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(DA) HIGHWAY-TOWN-WIDE

Balance Sheet

Code Description	2007	EdpCode	2008
Liabilities			
Accounts Payable	58,309	DA600	142,670
TOTAL Accounts Payable	58,309		142,670
Accrued Liabilities		DA601	61,954
TOTAL Accrued Liabilities	0		61,954
Due To Other Funds	136,445	DA630	142,523
TOTAL Due To Other Funds	136,445		142,523
Deferred Revenues		DA691	1,404,430
TOTAL Deferred Revenues	0		1,404,430
TOTAL Liabilities	194,754		1,751,577
Reserve For Encumbrances	163,284	DA821	182,391
TOTAL Reserve For Encumbrances	163,284		182,391
Unreserved Fund Balance Unappropriated	1,435,788	DA911	2,073,185
TOTAL Unreserved Fund Balance - Unappropriated	1,435,788		2,073,185
TOTAL Fund Equity	1,599,072		2,255,576
TOTAL Liabilities And Fund Equity	1,793,826		4,007,153

TOWN OF Riverhead
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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2007	EdpCode	2008
Revenues			
Real Property Taxes	4,792,620	DA1001	5,641,500
TOTAL Real Property Taxes	4,792,620		5,641,500
Transportation Services, Other Govts	735	DA2300	1,050
TOTAL Intergovernmental Charges	735		1,050
Interest And Earnings	164,934	DA2401	89,576
TOTAL Use of Money And Property	164,934		89,576
Street Opening Permits		DA2560	20,100
TOTAL Licenses And Permits	0		20,100
Sales of Scrap & Excess Materials	512	DA2650	
Sales, Other		DA2655	
Insurance Recoveries		DA2680	48,611
TOTAL Sale of Property And Compensation For Loss	512		48,611
Unclassified (specify)	38,260	DA2770	
TOTAL Miscellaneous Local Sources	38,260		0
TOTAL Revenues	4,997,061		5,800,837
TOTAL Detail Revenues And Other Sources	4,997,061		5,800,837

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(DA) HIGHWAY-TOWN-WIDE

Results of Operation

Code Description	2007	EdpCode	2008
Expenditures			
Adminstration-Personal Services		DA17101	540,300
TOTAL Adminstration-Personal Services	0		540,300
Excess Insurance-Contr Expend	241,000	DA17224	241,000
TOTAL Excess Insurance-Contr Expend	241,000		241,000
TOTAL General Government Support	241,000		781,300
Maint of Streets, Pers Serv	1,502,260	DA51101	1,776,653
Maint of Streets, Contr Expend	274,822	DA51104	365,913
TOTAL Maint of Streets	1,777,082		2,142,566
Machinery, Pers Serv	66,017	DA51301	67,389
Machinery, Equip & Cap Outlay	155,872	DA51302	160,752
Machinery, Contr Expend	360,677	DA51304	349,640
TOTAL Machinery	582,566		577,781
Brush And Weeds, Equip & Cap Outlay	425	DA51402	2,386
Brush And Weeds, Contr Expend	108,640	DA51404	154,414
TOTAL Brush And Weeds	109,065		156,800
Snow Removal, Pers Serv	100,987	DA51421	65,762
Snow Removal, Contr Expend	112,687	DA51424	53,160
TOTAL Snow Removal	213,674		118,922
TOTAL Transportation	2,682,387		2,996,069
State Retirement, Empl Bnfts	139,684	DA90108	133,919
Social Security , Empl Bnfts	125,183	DA90308	140,711
Worker's Compensation, Empl Bnfts	64,800	DA90408	66,700
Hospital & Medical (dental) Ins, Empl Bnft	425,100	DA90608	543,511
TOTAL Employee Benefits	754,767		884,841
TOTAL Expenditures	3,678,154		4,662,210
Transfers, Other Funds	898,820	DA99019	961,827
TOTAL Operating Transfers	898,820		961,827
TOTAL Other Uses	898,820		961,827
TOTAL Detail Expenditures And Other Uses	4,576,974		5,624,037

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(DA) HIGHWAY-TOWN-WIDE

Changes in Fund Equity

Code Description	2007	EdpCode	2008
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	1,178,985	DA8021	1,599,072
Prior Period AdJ.- Increase In Fund Equity		DA8012	479,704
Restated Fund Equity - Beg of Year	1,178,985	DA8022	2,078,776
ADD - REVENUES AND OTHER SOURCES	4,997,061		5,800,837
DEDUCT - EXPENDITURES AND OTHER USES	4,576,974		5,624,037
Fund Equity - End of Year	1,599,072	DA8029	2,255,576

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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2008	EdpCode	2009
Estimated Revenues			
Est Rev - Real Property Taxes	5,641,500	DA1049N	6,055,582
Est. ReV. - Intergovernmental Charges	15,000	DA2399N	15,000
Est Rev - Use of Money And Property	150,000	DA2499N	80,000
Est Rev - Licenses And Permits		DA2599N	20,000
Est Rev - Sale of Prop And Comp For Loss	1,500	DA2699N	13,500
TOTAL Estimated Revenues	5,808,000		6,184,082
Appropriated Fund Balance	215,000	DA599N	0
TOTAL Estimated Other Sources	215,000		0
TOTAL Estimated Revenues And Other Sources	6,023,000		6,184,082

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(DA) HIGHWAY-TOWN-WIDE

Budget Summary

Code Description	2008	EdpCode	2009
Appropriations			
App - Transportation	3,213,000	DA5999N	3,460,900
App - Employee Benefits	1,171,700	DA9199N	1,013,012
TOTAL Appropriations	4,384,700		4,473,912
Interfund Transfers	1,638,300	DA9999N	1,710,170
TOTAL Other Uses	1,638,300		1,710,170
TOTAL Appropriations And Other Uses	6,023,000		6,184,082

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(ES) ENTERPRISE SEWER

Balance Sheet

Code Description	2007	EdpCode	2008
Assets			
Cash	2,772,697	ES200	2,051,698
Cash In Time Deposits	7,670,000	ES201	7,098,000
Petty Cash	200	ES210	200
Cash From Obligations	11,176	ES220	
Cash With Fiscal Agent		ES223	
TOTAL Cash	10,454,073		9,149,898
Accounts Receivable	399,005	ES380	
Accrued Interest Receivable	8,739	ES381	5,062
Unbilled Receivables	55,519	ES383	67,682
Allowance For Receivables (credit)	-9,960	ES389	-14,423
TOTAL Other Receivables (net)	453,303		58,321
Due From Other Funds	91,996	ES391	12,510
TOTAL Due From Other Funds	91,996		12,510
Due From Other Governments	22,034	ES440	678,717
TOTAL Due From Other Governments	22,034		678,717
Prepaid Expenses		ES480	18,447
Deferred Charges		ES485	1,275
TOTAL Prepaid Expenses	0		19,722
Land	534,260	ES101	575,912
Buildings	13,463,938	ES102	22,766,748
Improvements Other Than Buildings	20,653,883	ES103	21,532,305
Equipment	692,205	ES104	766,071
Construction Work In Progress	3,779,267	ES105	3,622,224
Accum Deprec, Buildings	-9,000,034	ES112	-9,786,834
Accum Depr, Imp Other Than Bld	-19,757,696	ES113	-20,094,927
Accum Depr, Machinery & Equip	-588,994	ES114	-576,850
TOTAL Fixed Assets (net)	9,776,829		18,804,649
TOTAL Assets	20,798,235		28,723,817

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(ES) ENTERPRISE SEWER

Balance Sheet

Code Description	2007	EdpCode	2008
Liabilities			
Accounts Payable	20,156	ES600	168,345
TOTAL Accounts Payable	20,156		168,345
Accrued Liabilities		ES601	29,375
TOTAL Accrued Liabilities	0		29,375
Retained Percentages-Contracts Payable		ES605	20,427
TOTAL Retained Percentages	0		20,427
Other Post Employment Benefits		ES683	112,455
Compensated Absences	226,813	ES687	226,880
TOTAL Other Liabilities	226,813		339,335
Due To Other Funds	79,468	ES630	
TOTAL Due To Other Funds	79,468		0
Bonds Payable	5,961,327	ES628	5,547,064
Bond Interest And Matured Bonds Payable	53,637	ES629	43,905
TOTAL Bond And Long Term Liabilities	6,014,964		5,590,969
Deferred Revenues		ES691	663,688
TOTAL Deferred Revenues	0		663,688
TOTAL Liabilities	6,341,401		6,812,139
Net Assets-Invsted In Cap Asts, Net Rltd D	7,778,176	ES920	13,257,585
Net Assets-Restricted For Capital Projects		ES921	1,456,762
Net Assets-Restricted For Debt	1,014,986	ES922	906,408
Net Assets-Restricted For Other Purposes	126,332	ES923	611,226
Net Assets-Unrestricted (deficit)	5,537,340	ES924	5,679,697
TOTAL Retained Earnings	14,456,834		21,911,678
TOTAL Fund Equity	14,456,834		21,911,678
TOTAL Liabilities And Fund Equity	20,798,235		28,723,817

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(ES) ENTERPRISE SEWER

Results of Operation

Code Description	2007	EdpCode	2008
Revenues			
Sewer Rents	1,928,329	ES2120	2,057,323
Sewer Charges	1,034,021	ES2122	929,702
Interfund Revenues		ES2801	90,000
TOTAL Charges For Services Within Locality	2,962,350		3,077,025
Sewer Service - Other Gov'Ts	399,005	ES2374	295,321
TOTAL Charges For Services To Other Localities	399,005		295,321
Insurance Recoveries	14,550	ES2680	
TOTAL Sale of Property And Compensation For Loss	14,550		0
Interest And Earnings	471,787	ES2401	227,715
TOTAL Use of Money And Property	471,787		227,715
Refunds of Prior Year's Expenditures	26,983	ES2701	
Gifts And Donations	2,597,795	ES2705	11,250
Unclassified (specify)	12,750	ES2770	12,973
TOTAL Other	2,637,528		24,223
TOTAL Revenues	6,485,220		3,624,284
Non Property Tax Dist By County	146,688	ES1120	146,688
	146,688		146,688
Real Property Taxes	624,949	ES1001	608,013
TOTAL Real Property Taxes	624,949		608,013
TOTAL Taxes	771,637		754,701
TOTAL Operating Revenue	7,256,857		4,378,985

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(ES) ENTERPRISE SEWER

Results of Operation

Code Description	2007	EdpCode	2008
Expenses			
Adminstration-Personal Services	706,072	ES17101	711,916
TOTAL Adminstration-Personal Services	706,072		711,916
Sewage Treatment And Disposal-Pers Serv	302,166	ES81301	326,539
TOTAL Sewage Treatment And Disposal-Pers Serv	302,166		326,539
TOTAL Personal Services	1,008,238		1,038,455
Depreciation	390,374	ES19944	626,726
TOTAL Depreciation	390,374		626,726
Sanitary Sewers, Contr Expend	327,958	ES81204	468,064
TOTAL Sanitary Sewers	327,958		468,064
Sewage Treatment And Disposal-Contr Expend	1,392,376	ES81304	1,909,531
TOTAL Sewage Treatment And Disposal-Contr Expend	1,392,376		1,909,531
TOTAL Contractual Expenses	2,110,708		3,004,321
Sanitary Sewers, Empl Bnfts	384,192	ES81208	509,494
TOTAL Sanitary Sewers	384,192		509,494
TOTAL Employee Benefits	384,192		509,494
Debt Interest, Serial Bonds	200,824	ES97107	186,687
Interfund Loans		ES97957	
TOTAL Interest Expense	200,824		186,687
TOTAL Expenses	3,703,962		4,738,957
TOTAL Operating Expenses	3,703,962		4,738,957

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(ES) ENTERPRISE SEWER

Changes in Fund Equity

Code Description	2007	EdpCode	2008
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	10,903,939	ES8021	14,456,834
Prior Period Adj-Increase In Fund Equity		ES8012	7,814,816
Restated Fund Equity - Beg of Year	10,903,939	ES8022	22,271,650
ADD - REVENUES AND OTHER SOURCES	7,256,857		4,378,985
DEDUCT - EXPENDITURES AND OTHER USES	3,703,962		4,738,957
Fund Equity - End of Year	14,456,834	ES8029	21,911,678

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(ES) ENTERPRISE SEWER

Cash Flow

Code Description	2007	EdpCode	2008
Cash Rec'd From Providing Svcs	2,755,453	ES7111	2,910,481
Cash Payments Contr Exp	-1,704,638	ES7112	-1,661,071
Cash Payments Pers Svcs & Bnfts	-1,341,844	ES7113	-1,433,116
Other Operating Rev	41,533	ES7114	7,194
TOTAL Cash Flows From Operating Activities	-249,496		-176,512
Real Property Taxes	1,170,642	ES7121	887,725
Transfers To/from Other Funds	-294,954	ES7123	2,358,454
TOTAL Cash Flows From Non-Capital And Financing Activities	875,688		3,246,179
Proceeds of Debt (capital)		ES7131	4,500
Principal Payments Debt (capital)	-390,051	ES7132	-418,763
Interest Expense (capital)	-196,896	ES7133	-196,419
Capital Contributed By Developers	2,597,795	ES7134	11,250
Payments To Contractors	-592,315	ES7136	-1,760,763
TOTAL Cash Flows From Capital And Related Financing Activities	1,418,533		-2,360,195
Purchase of Investments	-7,670,000	ES7151	
Sale of Investments	7,036,000	ES7152	
Interest Income	485,806	ES7153	233,040
TOTAL Cash Flows From Investing Activities	-148,194		233,040
Net Inc(dec) In Cash&cash Equiv	1,896,531	ES7161	942,512
Cash&cash Equiv Beg of Year	887,342	ES7171	8,207,385
	2,783,873		9,149,897
Operating Income (loss)	-486,504	ES7181	-852,861
Depreciation	390,374	ES7182	626,726
Other Reconciling Items	-153,366	ES7185	49,623
TOTAL Reconciliation of Operating Income To Cash	-249,496		-176,512

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(EW) ENTERPRISE WATER

Balance Sheet

Code Description	2007	EdpCode	2008
Assets			
Cash	3,713,864	EW200	1,614,290
Cash In Time Deposits	1,735,000	EW201	1,248,000
Petty Cash	300	EW210	300
TOTAL Cash	5,449,164		2,862,590
Water Rents Receivable	821,819	EW350	671,655
Accured Interest Receivable	1,628	EW381	618
Unbilled Receivables		EW383	311,516
TOTAL Other Receivables (net)	823,447		983,789
Due From Other Funds	530,000	EW391	12,384
TOTAL Due From Other Funds	530,000		12,384
Due From Other Governments		EW440	
TOTAL Due From Other Governments	0		0
Inventory	47,059	EW445	49,469
TOTAL Inventories	47,059		49,469
Prepaid Expenses	29,765	EW480	30,756
Deferred Charges		EW485	34,841
TOTAL Prepaid Expenses	29,765		65,597
Cash, Special Reserves		EW230	
Cash In Time Deposits, Special Reserves		EW231	
Cash, Customers Deposits	-12,000	EW235	
TOTAL Restricted Assets	-12,000		0
Land	3,106,491	EW101	3,106,491
Buildings	7,644,984	EW102	11,016,872
Improvements Other Than Buildings	34,632,975	EW103	37,251,767
Equipment	7,283,019	EW104	7,310,002
Construction Work In Progress	7,729,248	EW105	3,921,259
Accum Deprec, Buildings	-3,671,473	EW112	-3,976,474
Accum Depr, Imp Other Than Bld	-14,816,424	EW113	-15,575,593
Accum Depr, Machinery & Equip	-6,994,667	EW114	-7,090,278
TOTAL Fixed Assets (net)	34,914,153		35,964,046
TOTAL Assets	41,781,588		39,937,875

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(EW) ENTERPRISE WATER

Balance Sheet

Code Description	2007	EdpCode	2008
Liabilities			
Accounts Payable	260,322	EW600	556,544
TOTAL Accounts Payable	260,322		556,544
Accrued Liabilities		EW601	32,046
Accrued Interest Payable		EW651	48,831
TOTAL Accrued Liabilities	0		80,877
Retained Percentages-Contracts Payable		EW605	46,432
TOTAL Retained Percentages	0		46,432
Customers' Deposits		EW615	33,808
TOTAL Other Deposits	0		33,808
Other Post Employment Benefits		EW683	90,820
Compensated Absences	662,302	EW687	610,765
Other Liabilities		EW688	21,099
TOTAL Other Liabilities	662,302		722,684
Due To Other Funds	1,258,189	EW630	38,031
TOTAL Due To Other Funds	1,258,189		38,031
Due To Other Governments		EW631	1,886
TOTAL Due To Other Governments	0		1,886
Bonds Payable	9,200,002	EW628	8,245,320
Bond Interest And Matured Bonds Payable	59,905	EW629	
TOTAL Bond And Long Term Liabilities	9,259,907		8,245,320
Deferred Revenues		EW691	459,829
TOTAL Deferred Revenues	0		459,829
TOTAL Liabilities	11,440,720		10,185,411
Net Assets-Invsted In Cap Asts, Net Rltd D	26,617,622	EW920	25,507,337
Net Assets-Restricted For Capital Projects		EW921	-119,592
Net Assets-Restricted For Debt	536,461	EW922	857,901
Net Assets-Restricted For Other Purposes	943,148	EW923	1,135,083
Net Assets-Unrestricted (deficit)	2,243,637	EW924	2,371,735
TOTAL Retained Earnings	30,340,868		29,752,464
TOTAL Fund Equity	30,340,868		29,752,464
TOTAL Liabilities And Fund Equity	41,781,588		39,937,875

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(EW) ENTERPRISE WATER

Results of Operation

Code Description	2007	EdpCode	2008
Revenues			
Metered Water Sales	3,575,790	EW2140	2,993,259
Water Service Charges		EW2144	120,364
Interfund Revenues		EW2801	
TOTAL Charges For Services Within Locality	3,575,790		3,113,623
Sales, Other		EW2655	2,494
Gain On Disposition of Assets	192,000	EW2675	
TOTAL Sale of Property And Compensation For Loss	192,000		2,494
Interest And Earnings	262,448	EW2401	48,279
Rental, Other (specify)	427,371	EW2440	387,965
TOTAL Use of Money And Property	689,819		436,244
Refunds of Prior Year's Expenditures		EW2701	
Unclassified (specify)	1,701,512	EW2770	771,398
TOTAL Other	1,701,512		771,398
Fed Aid, Other Home & Comm Serv	47,392	EW4989	
TOTAL Federal Aid	47,392		0
TOTAL Revenues	6,206,513		4,323,759
Real Property Taxes	1,456,697	EW1001	1,521,328
TOTAL Real Property Taxes	1,456,697		1,521,328
TOTAL Taxes	1,456,697		1,521,328
TOTAL Operating Revenue	7,663,210		5,845,087

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(EW) ENTERPRISE WATER

Results of Operation

Code Description	2007	EdpCode	2008
Expenses			
Water Administration-Pers Serv	1,241,425	EW83101	1,351,184
TOTAL Water Administration-Pers Serv	1,241,425		1,351,184
TOTAL Personal Services	1,241,425		1,351,184
Credit Card Fees		EW13754	
TOTAL Credit Card Fees	0		0
Other General Govt Support		EW19894	
TOTAL Other General Govt Support	0		0
Depreciation	943,167	EW19944	1,053,115
TOTAL Depreciation	943,167		1,053,115
Water Administration-Contr Expend	459,653	EW83104	731,183
TOTAL Water Administration-Contr Expend	459,653		731,183
SorC. SupP. Pwr&pump Contr Expend	1,490,722	EW83204	1,553,887
TOTAL SorC. SupP. Pwr&pump Contr Expend	1,490,722		1,553,887
TOTAL Contractual Expenses	2,893,542		3,338,185
Transportation And Distribution-Empl Bnfts	502,515	EW83408	592,978
TOTAL Transportation And Distribution-Empl Bnfts	502,515		592,978
TOTAL Employee Benefits	502,515		592,978
Debt Interest, Serial Bonds	417,556	EW97107	454,121
Other Debt, Interest		EW97897	84,440
TOTAL Interest Expense	417,556		538,561
TOTAL Expenses	5,055,038		5,820,908
TOTAL Operating Expenses	5,055,038		5,820,908

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(EW) ENTERPRISE WATER

Changes in Fund Equity

Code Description	2007	EdpCode	2008
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	27,732,696	EW8021	30,340,868
Prior Period Adj-Decrease In Fund Equity		EW8015	612,583
Restated Fund Equity - Beg of Year	27,732,696	EW8022	29,728,285
ADD - REVENUES AND OTHER SOURCES	7,663,210		5,845,087
DEDUCT - EXPENDITURES AND OTHER USES	5,055,038		5,820,908
Fund Equity - End of Year	30,340,868	EW8029	29,752,464

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(EW) ENTERPRISE WATER

Cash Flow

Code Description	2007	EdpCode	2008
Cash Rec'd From Providing Svcs	3,257,836	EW7111	3,012,753
Cash Payments Contr Exp	-1,910,305	EW7112	-1,679,473
Cash Payments Pers Svcs & Bnfts	-1,734,388	EW7113	-1,931,613
Other Operating Rev	47,392	EW7114	23,169
TOTAL Cash Flows From Operating Activities	-339,465		-575,164
Real Property Taxes	1,456,697	EW7121	1,521,328
Transfers To/from Other Funds	-30,000	EW7123	996,061
TOTAL Cash Flows From Non-Capital And Financing Activities	1,426,697		2,517,389
Proceeds of Debt (capital)		EW7131	118,850
Principal Payments Debt (capital)	-1,051,422	EW7132	-1,073,532
Interest Expense (capital)	-424,931	EW7133	-549,637
Capital Contributed By Developers	1,701,511	EW7134	632,316
Payments To Contractors	-2,056,565	EW7136	-2,350,907
Proceeds From Sale of Assets	192,000	EW7138	
TOTAL Cash Flows From Capital And Related Financing Activities	-1,639,407		-3,222,910
Purchase of Investments	-1,735,000	EW7151	
Sale of Investments	3,323,000	EW7152	
Interest Income	697,615	EW7153	94,111
TOTAL Cash Flows From Investing Activities	2,285,615		94,111
Net Inc(dec) In Cash&cash Equiv	1,733,440	EW7161	-1,186,574
Cash&cash Equiv Beg of Year	1,980,424	EW7171	4,049,164
	3,713,864		2,862,590
Operating Income (loss)	-1,014,300	EW7181	-1,707,650
Depreciation	943,167	EW7182	1,053,115
Other Reconciling Items	-268,332	EW7185	79,371
TOTAL Reconciliation of Operating Income To Cash	-339,465		-575,164

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2007	EdpCode	2008
Assets			
Cash	-3,422,116	H200	16,810,375
Cash In Time Deposits	144,000	H201	586,000
TOTAL Cash	-3,278,116		17,396,375
Accounts Receivable	35,039	H380	24,479
Accured Interest Receivable	63	H381	340
TOTAL Other Receivables (net)	35,102		24,819
Due From Other Funds	625	H391	657,247
TOTAL Due From Other Funds	625		657,247
Due From Other Governments	1,492	H440	178,227
TOTAL Due From Other Governments	1,492		178,227
Prepaid Expenses		H480	1,507
TOTAL Prepaid Expenses	0		1,507
TOTAL Assets	-3,240,897		18,258,175

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(H) CAPITAL PROJECTS

Balance Sheet

Code Description	2007	EdpCode	2008
Liabilities			
Accounts Payable	93	H600	6,077,062
TOTAL Accounts Payable	93		6,077,062
Accrued Liabilities		H601	3,778
TOTAL Accrued Liabilities	0		3,778
Retained Percentages, Cont Pay		H605	412,446
TOTAL Retained Percentages	0		412,446
Bond Anticipation Notes Payable		H626	
TOTAL Notes Payable	0		0
Due To Other Funds	495,194	H630	4,624,830
TOTAL Due To Other Funds	495,194		4,624,830
Due To Other Governments		H631	2,770
TOTAL Due To Other Governments	0		2,770
Deferred Revenues		H691	58,895
TOTAL Deferred Revenues	0		58,895
TOTAL Liabilities	495,287		11,179,781
Reserve For Encumbrances	6,057,873	H821	5,036,822
TOTAL Reserve For Encumbrances	6,057,873		5,036,822
Unreserved Fund Balance Appropriated	-9,794,057	H910	2,041,572
TOTAL Unreserved Fund Balance - Appropriated	-9,794,057		2,041,572
TOTAL Fund Equity	-3,736,184		7,078,394
TOTAL Liabilities And Fund Equity	-3,240,897		18,258,175

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2007	EdpCode	2008
Revenues			
Interest And Earnings	84,973	H2401	570,278
TOTAL Use of Money And Property	84,973		570,278
Gifts And Donations	775	H2705	865
Grants From Local Governments	47,422	H2706	81,909
Unclassified (specify)	58,385	H2770	17,642
TOTAL Miscellaneous Local Sources	106,582		100,416
St Aid, Other	1,557,150	H3297	4,110
St Aid, Consolidated Highway Aid	67,355	H3501	175,000
St Aid, Culture & Rec-Capital Proj	11,250	H3897	28,916
St Aid, Other Home And Comm Serv	132,673	H3989	95,657
TOTAL State Aid	1,768,428		303,683
Fed Aid - Cap Projects	1,825,287	H4097	11,831
Fed Aid Other Culture & Rec -Cap Proj		H4897	3,400
Fed Aid, Other Home & Community Cap		H4997	42,045
TOTAL Federal Aid	1,825,287		57,276
TOTAL Revenues	3,785,270		1,031,653
Interfund Transfers	709,725	H5031	1,537,039
TOTAL Interfund Transfers	709,725		1,537,039
Serial Bonds		H5710	35,349,000
Bans Redeemed From Appropriations	7,000	H5731	
TOTAL Proceeds of Obligations	7,000		35,349,000
TOTAL Other Sources	716,725		36,886,039
TOTAL Detail Revenues And Other Sources	4,501,995		37,917,692

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(H) CAPITAL PROJECTS

Results of Operation

Code Description	2007	EdpCode	2008
Expenditures			
Traffic Viol Bureau, Equip & Cap Outlay		H11302	
TOTAL Traffic Viol Bureau	0		0
Pur of Land/right of Way,equip & Cap Out	12,125,996	H19402	14,148,530
TOTAL Pur of Land/right of Way	12,125,996		14,148,530
General Govt, Equip & Cap Outlay	75,034	H19972	86,536
TOTAL General Govt	75,034		86,536
TOTAL General Government Support	12,201,030		14,235,066
Public Safety Comm Sys, Equip & Cap Outlay		H30202	44,366
TOTAL Public Safety Comm Sys	0		44,366
Law Enforcement, Equip & Cap Outlay	57,914	H31972	11,831
TOTAL Law Enforcement	57,914		11,831
TOTAL Public Safety	57,914		56,197
Ambulance, Equip & Cap Outlay		H45402	166,895
TOTAL Ambulance	0		166,895
TOTAL Health	0		166,895
Highway, Capital Projects	884,565	H51972	1,433,040
TOTAL Highway	884,565		1,433,040
TOTAL Transportation	884,565		1,433,040
Economic Dev, Equip & Cap Outlay	151,589	H64972	109,764
TOTAL Economic Dev	151,589		109,764
TOTAL Economic Assistance And Opportunity	151,589		109,764
Recreation, Equip & Cap Outlay	1,804,679	H71972	1,693,635
TOTAL Recreation	1,804,679		1,693,635
Historical Property, Equip & Cap Outlay		H75202	
TOTAL Historical Property	0		0
TOTAL Culture And Recreation	1,804,679		1,693,635
Planning & Surveys, Equip & Cap Outlay		H80972	6,000
TOTAL Planning & Surveys	0		6,000
Refuse & Garbage, Equip & Cap Outlay	408,402	H81602	10,039,537
TOTAL Refuse & Garbage	408,402		10,039,537
Comm Beautification, Equip & Cap Outlay		H85102	114,067
TOTAL Comm Beautification	0		114,067
TOTAL Home And Community Services	408,402		10,159,604
TOTAL Expenditures	15,508,179		27,854,201
Transfers, Other Funds		H99019	2,500
TOTAL Operating Transfers	0		2,500
TOTAL Other Uses	0		2,500
TOTAL Detail Expenditures And Other Uses	15,508,179		27,856,701

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(H) CAPITAL PROJECTS

Changes in Fund Equity

Code Description	2007	EdpCode	2008
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	7,269,998	H8021	-3,736,186
Prior Period AdJ.- Increase In Fund Equity		H8012	753,589
Restated Fund Equity - Beg of Year	7,269,998	H8022	-2,982,597
ADD - REVENUES AND OTHER SOURCES	4,501,995		37,917,692
DEDUCT - EXPENDITURES AND OTHER USES	15,508,179		27,856,701
Fund Equity - End of Year	-3,736,186	H8029	7,078,394

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(M) INTERNAL SERVICE

Balance Sheet

Code Description	2007	EdpCode	2008
Assets			
Cash	120,770	M200	29,779
Cash In Time Deposits		M201	
TOTAL Cash	120,770		29,779
Accounts Receivable	30,688	M380	96,000
TOTAL Other Receivables (net)	30,688		96,000
Due From Other Funds	52,920	M391	329,149
TOTAL Due From Other Funds	52,920		329,149
Due From Other Governments		M440	
TOTAL Due From Other Governments	0		0
Inventory of Materials & Supplies	121,296	M445	118,147
TOTAL Inventories	121,296		118,147
Prepaid Expenses	6,624	M480	6,410
TOTAL Prepaid Expenses	6,624		6,410
Buildings	1,466,137	M102	1,466,137
Improvements Other Than Buildings	479,443	M103	479,443
Machinery & Equipment	202,537	M104	153,316
Accum Deprec, Buildings	-316,355	M112	-365,226
Accum Depr, Imp Other Than Bld	-184,510	M113	-207,817
Accum Depr, Machinery & Equip	-190,307	M114	-152,739
TOTAL Fixed Assets (net)	1,456,945		1,373,114
TOTAL Assets	1,789,243		1,952,599

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(M) INTERNAL SERVICE

Balance Sheet

Code Description	2007	EdpCode	2008
Liabilities			
Accounts Payable	50,407	M600	48,566
TOTAL Accounts Payable	50,407		48,566
Compensated Absences	120,714	M687	117,623
TOTAL Other Liabilities	120,714		117,623
Due To Other Funds	379,350	M630	911,086
TOTAL Due To Other Funds	379,350		911,086
Due To Employees' Retirement System		M637	
TOTAL Due To Other Governments	0		0
Bonds Payable	1,189,200	M628	1,123,100
TOTAL Bond And Long Term Liabilities	1,189,200		1,123,100
TOTAL Liabilities	1,739,671		2,200,375
Net Assets-Unrestricted (deficit)	49,572	M924	-247,776
TOTAL Retained Earnings	49,572		-247,776
TOTAL Fund Equity	49,572		-247,776
TOTAL Liabilities And Fund Equity	1,789,243		1,952,599

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(M) INTERNAL SERVICE

Results of Operation

Code Description	2007	EdpCode	2008
Revenues			
Interfund Revenues	942,487	M2801	874,593
TOTAL Charges For Services Within Locality	942,487		874,593
Insurance Recoveries		M2680	1,200
TOTAL Sale of Property And Compensation For Loss	0		1,200
Interest And Earnings	370	M2401	
TOTAL Use of Money And Property	370		0
Refunds of Prior Year's Expenditures	4,990	M2701	
Unclassified (specify)	6	M2770	
TOTAL Other	4,996		0
TOTAL Revenues	947,853		875,793
TOTAL Operating Revenue	947,853		875,793

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(M) INTERNAL SERVICE

Results of Operation

Code Description	2007	EdpCode	2008
Expenses			
Central Garage, Pers Serv	335,567	M16401	300,001
TOTAL Central Garage	335,567		300,001
TOTAL Personal Services	335,567		300,001
Central Garage, Contr Expend	78,528	M16404	132,526
TOTAL Central Garage	78,528		132,526
Central Storeroom, Contr Expend	462,543	M16604	607,106
TOTAL Central Storeroom	462,543		607,106
Depreciation Expense	87,864	M19944	75,423
TOTAL Depreciation Expense	87,864		75,423
Loss On Disp of Fixed Assets	111	M19954	
TOTAL Loss On Disp of Fixed Assets	111		0
TOTAL Contractual Expenses	629,046		815,055
State Retirement, Empl Bnfts	27,126	M90108	25,817
TOTAL State Retirement	27,126		25,817
Social Security , Empl Bnfts	25,286	M90308	22,834
TOTAL Social Security	25,286		22,834
Worker's Compensation, Empl Bnfts	7,000	M90408	
TOTAL Worker's Compensation	7,000		0
Hospital & Medical (dental) Ins, Empl Bnft	76,272	M90608	69,839
TOTAL Hospital & Medical (dental) Ins	76,272		69,839
TOTAL Employee Benefits	135,684		118,490
Debt Interest, Serial Bonds		M97107	48,483
TOTAL Interest Expense	0		48,483
TOTAL Expenses	1,100,297		1,282,029
Transfers, Other Funds	50,962	M99019	
TOTAL Transfers	50,962		0
TOTAL Other Uses	50,962		0
TOTAL Operating Expenses	1,151,259		1,282,029

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(M) INTERNAL SERVICE

Changes in Fund Equity

Code Description	2007	EdpCode	2008
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity-Beginning of Year	252,978	M8021	49,572
Prior Period AdJ.- Increase In Fund Equity		M8012	108,888
Restated Fund Equity - Beg of Year	252,978	M8022	158,460
ADD - REVENUES AND OTHER SOURCES	947,853		875,793
DEDUCT - EXPENDITURES AND OTHER USES	1,151,259		1,282,029
Fund Equity - End of Year	49,572	M8029	-247,776

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(M) INTERNAL SERVICE

Cash Flow

Code Description	2007	EdpCode	2008
Cash Rec'd From Providing Svcs	942,487	M7111	
Cash Payments Contr Exp	-509,468	M7112	
Cash Payments Pers Svcs & Bnfts	-471,497	M7113	
Other Operating Rev	4,996	M7114	
TOTAL Cash Flows From Operating Activities	-33,482		0
Transfers To/from Other Funds	77,014	M7123	
Interest Expenses (non-Capital)	-50,962	M7126	
TOTAL Cash Flows From Non-Capital And Financing Activities	26,052		0
Principal Payments Debt (capital)	-66,100	M7132	
Payments To Contractors	-5,103	M7136	
Proceeds From Sale of Assets	-111	M7138	
TOTAL Cash Flows From Capital And Related Financing Activities	-71,314		0
Interest Income	370	M7153	
TOTAL Cash Flows From Investing Activities	370		0
Net Inc(dec) In Cash&cash Equiv	-78,374	M7161	
Cash&cash Equiv Beg of Year	199,145	M7171	
	120,771		0
Operating Income (loss)	-152,702	M7181	
Depreciation	87,864	M7182	
Other Reconciling Items	31,356	M7185	
TOTAL Reconciliation of Operating Income To Cash	-33,482		0

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(MS) SELF INSURANCE

Balance Sheet

Code Description	2007	EdpCode	2008
Assets			
Cash	300,134	MS200	123,347
Cash & Time Deposits	4,692,000	MS201	5,723,000
TOTAL Cash	4,992,134		5,846,347
Accrued Interest Receivable	4,785	MS381	3,690
TOTAL Other Receivables (net)	4,785		3,690
Due From Other Funds	61,735	MS391	475,452
TOTAL Due From Other Funds	61,735		475,452
TOTAL Assets	5,058,654		6,325,489

TOWN OF Riverhead
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(MS) SELF INSURANCE

Balance Sheet

Code Description	2007	EdpCode	2008
Liabilities			
Accounts Payable	69,339	MS600	188,562
TOTAL Accounts Payable	69,339		188,562
Accrued Liabilities		MS601	1,607
TOTAL Accrued Liabilities	0		1,607
Judgments & Claims Payable		MS686	1,503,800
TOTAL Other Liabilities	0		1,503,800
Due To Other Funds	1,187,512	MS630	1,759,697
TOTAL Due To Other Funds	1,187,512		1,759,697
Bonds	556,400	MS628	
TOTAL Bond And Long Term Liabilities	556,400		0
TOTAL Liabilities	1,813,251		3,453,666
Net Assets-Unrestricted (deficit)	3,245,403	MS924	2,871,823
TOTAL Retained Earnings	3,245,403		2,871,823
TOTAL Fund Equity	3,245,403		2,871,823
TOTAL Liabilities And Fund Equity	5,058,654		6,325,489

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(MS) SELF INSURANCE

Results of Operation

Code Description	2007	EdpCode	2008
Revenues			
Interfund Revenues	2,322,550	MS2801	2,336,950
TOTAL Charges For Services Within Locality	2,322,550		2,336,950
Insurance Recoveries		MS2680	
TOTAL Sale of Property And Compensation For Loss	0		0
Interest And Earnings	172,263	MS2401	126,490
TOTAL Use of Money And Property	172,263		126,490
Refund of Prior Years Expend	22,429	MS2701	106,880
TOTAL Other	22,429		106,880
TOTAL Revenues	2,517,242		2,570,320
TOTAL Operating Revenue	2,517,242		2,570,320

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(MS) SELF INSURANCE

Results of Operation

Code Description	2007	EdpCode	2008
Expenses			
Administration-Contractual	659,286	MS17104	472,931
TOTAL Administration-Contractual	659,286		472,931
Excess Insurance	666,209	MS17224	589,037
TOTAL Excess Insurance	666,209		589,037
Judgements & Claims	458,596	MS19304	1,246,802
TOTAL Judgements & Claims	458,596		1,246,802
TOTAL Contractual Expenses	1,784,091		2,308,770
Serial Bonds - Interest	38,791	MS97107	20,170
TOTAL Interest Expense	38,791		20,170
TOTAL Expenses	1,822,882		2,328,940
TOTAL Operating Expenses	1,822,882		2,328,940

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(MS) SELF INSURANCE

Changes in Fund Equity

Code Description	2007	EdpCode	2008
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity-Beginning of Year	2,551,043	MS8021	3,245,403
Prior Period Adj-Decrease To Fund Equity		MS8015	614,960
Restated Fund Equity - Beg of Year	2,551,043	MS8022	2,630,443
ADD - REVENUES AND OTHER SOURCES	2,517,242		2,570,320
DEDUCT - EXPENDITURES AND OTHER USES	1,822,882		2,328,940
Fund Equity - End of Year	3,245,403	MS8029	2,871,823

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(MS) SELF INSURANCE

Cash Flow

Code Description	2007	EdpCode	2008
Cash Rec'd From Providing Svcs	2,322,550	MS7111	
Cash Payments Contr Exp	-1,720,400	MS7112	
Other Operating Rev	22,429	MS7114	
TOTAL Cash Flows From Operating Activities	624,579		0
Transfers To/from Other Funds	1,086,191	MS7123	
Payment of Debt (non-Capital)	-513,700	MS7125	
Interest Expenses (non-Capital)	-38,791	MS7126	
TOTAL Cash Flows From Non-Capital And Financing Activities	533,700		0
Purchase of Investments	-4,692,000	MS7151	
Sale of Investments	3,550,000	MS7152	
Interest Income	179,828	MS7153	
TOTAL Cash Flows From Investing Activities	-962,172		0
Net Inc(dec) In Cash&cash Equiv	196,107	MS7161	
Cash&cash Equiv Beg of Year	104,027	MS7171	
	300,134		0
Operating Income (loss)	560,888	MS7181	
Other Reconciling Items	63,691	MS7185	
TOTAL Reconciliation of Operating Income To Cash	624,579		0

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(SL) LIGHTING

Balance Sheet

Code Description	2007	EdpCode	2008
Assets			
Cash	65,087	SL200	273,819
Cash In Time Deposits	440,000	SL201	320,367
TOTAL Cash	505,087		594,186
Accured Interest Receivable	716	SL381	121
TOTAL Other Receivables (net)	716		121
Due From Other Funds		SL391	124,557
TOTAL Due From Other Funds	0		124,557
Due From Other Governments		SL440	
TOTAL Due From Other Governments	0		0
Prepaid Expenses	3,687	SL480	2,914
TOTAL Prepaid Expenses	3,687		2,914
TOTAL Assets	509,490		721,778

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(SL) LIGHTING

Balance Sheet

Code Description	2007	EdpCode	2008
Liabilities			
Accounts Payable	5,698	SL600	15,712
TOTAL Accounts Payable	5,698		15,712
Accrued Liabilities		SL601	4,744
TOTAL Accrued Liabilities	0		4,744
Due To Other Funds	133,596	SL630	120,200
TOTAL Due To Other Funds	133,596		120,200
Deferred Revenues		SL691	234,530
TOTAL Deferred Revenues	0		234,530
TOTAL Liabilities	139,294		375,186
Reserve For Encumbrances	75,022	SL821	16,373
TOTAL Reserve For Encumbrances	75,022		16,373
Unreserved Fund Balance Appropriated	50,000	SL910	
TOTAL Unreserved Fund Balance - Appropriated	50,000		0
Unreserved Fund Balance Unappropriated	245,174	SL911	330,219
TOTAL Unreserved Fund Balance - Unappropriated	245,174		330,219
TOTAL Fund Equity	370,196		346,592
TOTAL Liabilities And Fund Equity	509,490		721,778

TOWN OF Riverhead
Annual Update Document
For the Fiscal Year Ending 2008

(SL) LIGHTING

Results of Operation

Code Description	2007	EdpCode	2008
Revenues			
Real Property Taxes	753,300	SL1001	824,900
TOTAL Real Property Taxes	753,300		824,900
Interest And Earnings	38,439	SL2401	16,363
TOTAL Use of Money And Property	38,439		16,363
Unclassified (specify)	488	SL2770	
TOTAL Miscellaneous Local Sources	488		0
TOTAL Revenues	792,227		841,263
TOTAL Detail Revenues And Other Sources	792,227		841,263

TOWN OF Riverhead
Annual Update Document
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(SL) LIGHTING

Results of Operation

Code Description	2007	EdpCode	2008
Expenditures			
Excess Insurance-Contr Expend	24,300	SL17224	24,300
TOTAL Excess Insurance-Contr Expend	24,300		24,300
TOTAL General Government Support	24,300		24,300
Street Lighting, Pers Serv	142,162	SL51821	249,566
Street Lighting, Equip & Cap Outlay	3,559	SL51822	8,149
Street Lighting, Contr Expend	518,075	SL51824	576,739
TOTAL Street Lighting	663,796		834,454
TOTAL Transportation	663,796		834,454
State Retirement, Empl Bnfts	15,097	SL90108	12,413
Social Security , Empl Bnfts	10,624	SL90308	18,058
Worker's Compensation, Empl Bnfts	21,700	SL90408	21,300
Hospital & Medical (dental) Ins, Empl Bnft	23,959	SL90608	20,010
TOTAL Employee Benefits	71,380		71,781
TOTAL Expenditures	759,476		930,535
Transfers, Other Funds	68,900	SL99019	18,851
TOTAL Operating Transfers	68,900		18,851
TOTAL Other Uses	68,900		18,851
TOTAL Detail Expenditures And Other Uses	828,376		949,386

TOWN OF Riverhead
Annual Update Document
For the Fiscal Year Ending 2008

(SL) LIGHTING

Changes in Fund Equity

Code Description	2007	EdpCode	2008
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	406,345	SL8021	370,196
Prior Period Adj - Increase In Fund Equity		SL8012	84,519
Restated Fund Equity - Beg of Year	406,345	SL8022	454,715
ADD - REVENUES AND OTHER SOURCES	792,227		841,263
DEDUCT - EXPENDITURES AND OTHER USES	828,376		949,386
Fund Equity - End of Year	370,196	SL8029	346,592

TOWN OF Riverhead
Annual Update Document
For the Fiscal Year Ending 2008

(SM) MISCELLANEOUS

Balance Sheet

Code Description	2007	EdpCode	2008
Assets			
Cash	121,297	SM200	109,891
Cash In Time Deposits	245,000	SM201	401,436
TOTAL Cash	366,297		511,327
Accounts Receivable	358	SM380	98
Allowance For Receivables		SM389	
TOTAL Other Receivables (net)	358		98
TOTAL Assets	366,655		511,425

TOWN OF Riverhead
Annual Update Document
For the Fiscal Year Ending 2008

(SM) MISCELLANEOUS

Balance Sheet

Code Description	2007	EdpCode	2008
Liabilities			
Accounts Payable	3,040	SM600	2,085
TOTAL Accounts Payable	3,040		2,085
Due To Other Funds	104,592	SM630	86,825
TOTAL Due To Other Funds	104,592		86,825
Deferred Revenues		SM691	228,218
TOTAL Deferred Revenues	0		228,218
TOTAL Liabilities	107,632		317,128
Reserve For Encumbrances	17,894	SM821	25,950
TOTAL Reserve For Encumbrances	17,894		25,950
Unreserved Fund Balance Unappropriated	241,129	SM911	168,347
TOTAL Unreserved Fund Balance - Unappropriated	241,129		168,347
TOTAL Fund Equity	259,023		194,297
TOTAL Liabilities And Fund Equity	366,655		511,425

TOWN OF Riverhead
Annual Update Document
For the Fiscal Year Ending 2008

(SM) MISCELLANEOUS

Results of Operation

Code Description	2007	EdpCode	2008
Revenues			
Real Property Taxes	718,750	SM1001	907,516
TOTAL Real Property Taxes	718,750		907,516
Interest And Earnings	24,883	SM2401	10,748
TOTAL Use of Money And Property	24,883		10,748
TOTAL Revenues	743,633		918,264
TOTAL Detail Revenues And Other Sources	743,633		918,264

TOWN OF Riverhead
Annual Update Document
For the Fiscal Year Ending 2008

(SM) MISCELLANEOUS

Results of Operation

Code Description	2007	EdpCode	2008
Expenditures			
Administration-Personal Services		SM17101	67,500
TOTAL Administration-Personal Services	0		67,500
Unallocated Insurance, Contr Expend	53,600	SM19104	79,400
TOTAL Unallocated Insurance	53,600		79,400
TOTAL General Government Support	53,600		146,900
Ambulance, Contr Expend	586,618	SM45404	735,968
TOTAL Ambulance	586,618		735,968
TOTAL Health	586,618		735,968
Other Employee Benefits (spec)	1,250	SM90898	1,200
TOTAL Employee Benefits	1,250		1,200
TOTAL Expenditures	641,468		884,068
Transfers, Other Funds	62,100	SM99019	94,128
TOTAL Operating Transfers	62,100		94,128
TOTAL Other Uses	62,100		94,128
TOTAL Detail Expenditures And Other Uses	703,568		978,196

TOWN OF Riverhead
Annual Update Document
For the Fiscal Year Ending 2008

(SM) MISCELLANEOUS

Changes in Fund Equity

Code Description	2007	EdpCode	2008
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	218,958	SM8021	259,023
Prior Period Adj - Decrease In Fund Equity		SM8015	4,794
Restated Fund Equity - Beg of Year	218,958	SM8022	254,229
ADD - REVENUES AND OTHER SOURCES	743,633		918,264
DEDUCT - EXPENDITURES AND OTHER USES	703,568		978,196
Fund Equity - End of Year	259,023	SM8029	194,297

TOWN OF Riverhead
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For the Fiscal Year Ending 2008

(SR) REFUSE AND GARBAGE

Balance Sheet

Code Description	2007	EdpCode	2008
Assets			
Cash	400,132	SR200	30,580
Cash In Time Deposits	50,000	SR201	1,509,435
TOTAL Cash	450,132		1,540,015
Accrued Interest Receivable	89	SR381	508
TOTAL Other Receivables (net)	89		508
Due From Other Funds	119,360	SR391	120,778
TOTAL Due From Other Funds	119,360		120,778
Due From Other Governments		SR440	
TOTAL Due From Other Governments	0		0
Prepaid Expenses	2,589	SR480	2,380
TOTAL Prepaid Expenses	2,589		2,380
TOTAL Assets	572,170		1,663,681

TOWN OF Riverhead
Annual Update Document
For the Fiscal Year Ending 2008

(SR) REFUSE AND GARBAGE

Balance Sheet

Code Description	2007	EdpCode	2008
Liabilities			
Accounts Payable	1,847	SR600	5,770
TOTAL Accounts Payable	1,847		5,770
Due To Other Funds	90,324	SR630	63,556
TOTAL Due To Other Funds	90,324		63,556
Due To Other Governments		SR631	
TOTAL Due To Other Governments	0		0
Deferred Revenues		SR691	1,159,453
TOTAL Deferred Revenues	0		1,159,453
TOTAL Liabilities	92,171		1,228,779
Reserve For Encumbrances	6,774	SR821	
TOTAL Reserve For Encumbrances	6,774		0
Unreserved Fund Balance Unappropriated	473,225	SR911	434,902
TOTAL Unreserved Fund Balance - Unappropriated	473,225		434,902
TOTAL Fund Equity	479,999		434,902
TOTAL Liabilities And Fund Equity	572,170		1,663,681

TOWN OF Riverhead
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For the Fiscal Year Ending 2008

(SR) REFUSE AND GARBAGE

Results of Operation

Code Description	2007	EdpCode	2008
Revenues			
Real Property Taxes	4,243,684	SR1001	4,816,524
TOTAL Real Property Taxes	4,243,684		4,816,524
Interest And Earnings	75,672	SR2401	44,504
TOTAL Use of Money And Property	75,672		44,504
Sale of Refuse For Recycling	172	SR2651	821
Insurance Recoveries	3,010	SR2680	
TOTAL Sale of Property And Compensation For Loss	3,182		821
St Aid, Other Aid (specify)	16,032	SR3089	
TOTAL State Aid	16,032		0
TOTAL Revenues	4,338,570		4,861,849
Interfund Transfers		SR5031	6,000
TOTAL Interfund Transfers	0		6,000
TOTAL Other Sources	0		6,000
TOTAL Detail Revenues And Other Sources	4,338,570		4,867,849

TOWN OF Riverhead
Annual Update Document
For the Fiscal Year Ending 2008

(SR) REFUSE AND GARBAGE

Results of Operation

Code Description	2007	EdpCode	2008
Expenditures			
Unallocated Insurance, Contr Expend	44,300	SR19104	44,200
TOTAL Unallocated Insurance	44,300		44,200
TOTAL General Government Support	44,300		44,200
Refuse & Garbage, Pers Serv	138,592	SR81601	141,040
Refuse & Garbage, Contr Expend	3,927,423	SR81604	4,582,961
TOTAL Refuse & Garbage	4,066,015		4,724,001
TOTAL Home And Community Services	4,066,015		4,724,001
State Retirement, Empl Bnfts	10,599	SR90108	10,945
Social Security, Empl Bnfts	10,346	SR90308	10,383
Worker's Compensation, Empl Bnfts	26,100	SR90408	26,900
Hospital & Medical (dental) Ins, Empl Bnft	38,443	SR90608	40,564
Other Employee Benefits (spec)		SR90898	
TOTAL Employee Benefits	85,488		88,792
TOTAL Expenditures	4,195,803		4,856,993
Transfers, Other Funds	30,000	SR99019	2,682
TOTAL Operating Transfers	30,000		2,682
TOTAL Other Uses	30,000		2,682
TOTAL Detail Expenditures And Other Uses	4,225,803		4,859,675

TOWN OF Riverhead
Annual Update Document
For the Fiscal Year Ending 2008

(SR) REFUSE AND GARBAGE

Changes in Fund Equity

Code Description	2007	EdpCode	2008
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	367,232	SR8021	479,999
Prior Period Adj - Decrease In Fund Equity		SR8015	53,271
Restated Fund Equity - Beg of Year	367,232	SR8022	426,728
ADD - REVENUES AND OTHER SOURCES	4,338,570		4,867,849
DEDUCT - EXPENDITURES AND OTHER USES	4,225,803		4,859,675
Fund Equity - End of Year	479,999	SR8029	434,902

TOWN OF Riverhead
Annual Update Document
For the Fiscal Year Ending 2008

(ST) PUBLIC PARKING

Balance Sheet

Code Description	2007	EdpCode	2008
Assets			
Cash	16,141	ST200	1,531
Cash In Time Deposits	155,000	ST201	149,616
TOTAL Cash	171,141		151,147
Accrued Interest Receivable	125	ST381	139
TOTAL Other Receivables (net)	125		139
Due From Other Funds		ST391	74,013
TOTAL Due From Other Funds	0		74,013
TOTAL Assets	171,266		225,299

TOWN OF Riverhead
Annual Update Document
For the Fiscal Year Ending 2008

(ST) PUBLIC PARKING

Balance Sheet

Code Description	2007	EdpCode	2008
Liabilities			
Accounts Payable		ST600	5,853
TOTAL Accounts Payable	0		5,853
Due To Other Funds	20,150	ST630	30,150
TOTAL Due To Other Funds	20,150		30,150
Deferred Revenues		ST691	36,841
TOTAL Deferred Revenues	0		36,841
TOTAL Liabilities	20,150		72,844
Reserve For Encumbrances	10,306	ST821	1,590
TOTAL Reserve For Encumbrances	10,306		1,590
Unreserved Fund Balance Unappropriated	140,810	ST911	150,865
TOTAL Unreserved Fund Balance - Unappropriated	140,810		150,865
TOTAL Fund Equity	151,116		152,455
TOTAL Liabilities And Fund Equity	171,266		225,299

TOWN OF Riverhead
Annual Update Document
For the Fiscal Year Ending 2008

(ST) PUBLIC PARKING

Results of Operation

Code Description	2007	EdpCode	2008
Revenues			
Real Property Taxes	184,335	ST1001	185,711
TOTAL Real Property Taxes	184,335		185,711
Interest And Earnings	13,090	ST2401	6,059
TOTAL Use of Money And Property	13,090		6,059
TOTAL Revenues	197,425		191,770
Interfund Transfers		ST5031	990
TOTAL Interfund Transfers	0		990
TOTAL Other Sources	0		990
TOTAL Detail Revenues And Other Sources	197,425		192,760

TOWN OF Riverhead
Annual Update Document
For the Fiscal Year Ending 2008

(ST) PUBLIC PARKING

Results of Operation

Code Description	2007	EdpCode	2008
Expenditures			
Unallocated Insurance-Contractual	4,000	ST19104	3,900
TOTAL Unallocated Insurance-Contractual	4,000		3,900
TOTAL General Government Support	4,000		3,900
Off-Street Parking, Contr Expend	65,373	ST56504	181,029
TOTAL Off-Street Parking	65,373		181,029
TOTAL Transportation	65,373		181,029
State Retirement, Empl Bnfts		ST90108	
Worker's Compensation, Empl Bnfts	20,150	ST90408	20,700
Hospital & Medical (dental) Ins, Empl Bnft	5,661	ST90608	6,403
TOTAL Employee Benefits	25,811		27,103
TOTAL Expenditures	95,184		212,032
Transfers, Other Funds	74,585	ST99019	52,411
TOTAL Operating Transfers	74,585		52,411
TOTAL Other Uses	74,585		52,411
TOTAL Detail Expenditures And Other Uses	169,769		264,443

TOWN OF Riverhead
Annual Update Document
For the Fiscal Year Ending 2008

(ST) PUBLIC PARKING

Changes in Fund Equity

Code Description	2007	EdpCode	2008
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	123,460	ST8021	151,116
Prior Period AdJ.- Increase In Fund Equity		ST8012	73,023
Restated Fund Equity - Beg of Year	123,460	ST8022	224,139
ADD - REVENUES AND OTHER SOURCES	197,425		192,760
DEDUCT - EXPENDITURES AND OTHER USES	169,769		264,443
Fund Equity - End of Year	151,116	ST8029	152,456

TOWN OF Riverhead
Annual Update Document
For the Fiscal Year Ending 2008

(TA) AGENCY

Balance Sheet

Code Description	2007	EdpCode	2008
Assets			
Cash	1,550,178	TA200	17,973,585
TOTAL Cash	1,550,178		17,973,585
Due From Other Funds	-40,489	TA391	
TOTAL Due From Other Funds	-40,489		0
TOTAL Assets	1,509,689		17,973,585

TOWN OF Riverhead
Annual Update Document
For the Fiscal Year Ending 2008

(TA) AGENCY

Balance Sheet

Code Description	2007	EdpCode	2008
Liabilities			
Due To Other Funds	428	TA630	39,489
TOTAL Due To Other Funds	428		39,489
Due To Other Governments		TA631	450,775
TOTAL Due To Other Governments	0		450,775
Consolidated Payroll	-111,004	TA10	-111,433
State Retirement	21,938	TA18	20,113
Group Insurance	284,990	TA20	363,214
Nys Income Tax	349,727	TA21	349,213
Federal Income Tax	-132,948	TA22	-132,998
Income Executions	12,027	TA23	12,277
Assoc & Union Dues	-6,369	TA24	-6,369
Social Security Tax	148,558	TA26	148,476
Guaranty & Bid Deposits	740,134	TA30	675,157
Taxes Collect Other Govts		TA39	16,326,299
Other Funds (specify)	202,208	TA85	-160,628
TOTAL Agency Liabilities	1,509,261		17,483,321
TOTAL Liabilities	1,509,689		17,973,585
TOTAL Liabilities And Fund Equity	1,509,689		17,973,585

TOWN OF Riverhead
Annual Update Document
For the Fiscal Year Ending 2008

(V) DEBT SERVICE

Balance Sheet

Code Description	2007	EdpCode	2008
Assets			
Cash	336,105	V200	345,342
Cash In Time Deposits	17,822,000	V201	10,573,000
TOTAL Cash	18,158,105		10,918,342
Accrued Interest Receivable	17,433	V381	6,669
TOTAL Other Receivables (net)	17,433		6,669
Due From Other Funds	1,320,898	V391	11,262,655
TOTAL Due From Other Funds	1,320,898		11,262,655
TOTAL Assets	19,496,436		22,187,666

TOWN OF Riverhead
Annual Update Document
For the Fiscal Year Ending 2008

(V) DEBT SERVICE

Balance Sheet

Code Description	2007	EdpCode	2008
Liabilities			
Due To Other Funds	-9	V630	21,158,640
TOTAL Due To Other Funds	-9		21,158,640
TOTAL Liabilities	-9		21,158,640
Unreserved Fund Balance Unappropriated	19,496,445	V911	1,029,026
TOTAL Unreserved Fund Balance - Unappropriated	19,496,445		1,029,026
TOTAL Fund Equity	19,496,445		1,029,026
TOTAL Liabilities And Fund Equity	19,496,436		22,187,666

TOWN OF Riverhead
Annual Update Document
For the Fiscal Year Ending 2008

(V) DEBT SERVICE

Results of Operation

Code Description	2007	EdpCode	2008
Revenues			
Debt Service - Other GoV.	88,368	V2392	
TOTAL Intergovernmental Charges	88,368		0
Interest And Earnings	899,318	V2401	366,027
TOTAL Use of Money And Property	899,318		366,027
Sales of Real Property		V2660	
TOTAL Sale of Property And Compensation For Loss	0		0
Premium & Accrued Interest On Obligations		V2710	79,044
TOTAL Miscellaneous Local Sources	0		79,044
Interfund Revenues		V2801	691,153
TOTAL Interfund Revenues	0		691,153
TOTAL Revenues	987,686		1,136,224
Interfund Transfers	6,464,320	V5031	10,762,669
TOTAL Interfund Transfers	6,464,320		10,762,669
Serial Bonds		V5710	1,405,850
TOTAL Proceeds of Obligations	0		1,405,850
TOTAL Other Sources	6,464,320		12,168,519
TOTAL Detail Revenues And Other Sources	7,452,006		13,304,743

TOWN OF Riverhead
Annual Update Document
For the Fiscal Year Ending 2008

(V) DEBT SERVICE

Results of Operation

Code Description	2007	EdpCode	2008
Expenditures			
Fiscal Agents Fees, Contr Expend	86,940	V13804	128,290
TOTAL Fiscal Agents Fees	86,940		128,290
TOTAL General Government Support	86,940		128,290
Debt Principal, Serial Bonds	4,684,605	V97106	6,632,706
Debt Principal, Bond Anticipation Notes	7,000	V97306	
TOTAL Debt Principal	4,691,605		6,632,706
Debt Interest, Serial Bonds	3,912,014	V97107	4,956,093
Debt Interest, Bond Anticipation Notes	277	V97307	
TOTAL Debt Interest	3,912,291		4,956,093
TOTAL Expenditures	8,690,836		11,717,089
Transfers, Other Funds		V99019	990
Transfers, Capital Projects Fund	73,053	V99509	
TOTAL Operating Transfers	73,053		990
Repayments To Esc Agent Adv Ref Bonds		V99914	1,319,199
	0		1,319,199
TOTAL Other Uses	73,053		1,320,189
TOTAL Detail Expenditures And Other Uses	8,763,889		13,037,278

TOWN OF Riverhead
Annual Update Document
For the Fiscal Year Ending 2008

(V) DEBT SERVICE

Changes in Fund Equity

Code Description	2007	EdpCode	2008
ANALYSIS OF CHANGES IN FUND EQUITY			
Fund Equity - Beginning of Year	20,808,328	V8021	19,496,445
Prior Period Adj - Decrease In Fund Equity		V8015	18,734,884
Restated Fund Equity - Beg of Year	20,808,328	V8022	761,561
ADD - REVENUES AND OTHER SOURCES	7,452,006		13,304,743
DEDUCT - EXPENDITURES AND OTHER USES	8,763,889		13,037,278
Fund Equity - End of Year	19,496,445	V8029	1,029,026

TOWN OF Riverhead
Annual Update Document
For the Fiscal Year Ending 2008

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2007	EdpCode	2008
Assets			
Total Non-Current Govt Liabilities	99,682,219	W129	129,275,589
TOTAL Provision To Be Made In Future Budgets	99,682,219		129,275,589
TOTAL Assets	99,682,219		129,275,589

TOWN OF Riverhead
Annual Update Document
For the Fiscal Year Ending 2008

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code Description	2007	EdpCode	2008
General Long Term Debt			
Compensated Absences	5,999,029	W687	6,167,073
TOTAL Other Liabilities	5,999,029		6,167,073
Bonds Payable	93,683,190	W628	123,108,516
TOTAL Bond And Long Term Liabilities	93,683,190		123,108,516
TOTAL Liabilities	99,682,219		129,275,589
TOTAL General Long Term Debt	99,682,219		129,275,589

TOWN OF Riverhead
Financial Comments
For the Fiscal Year Ending 2008

(A) GENERAL

Adjustment Reason

Account Code A8012 Transfer Fund Balance in Debt Service Fund to Appropriate Operating Funds

(CD) SPECIAL GRANT

Adjustment Reason

Account Code CD8012 Accrued Revenues Discovered After Original AUD

(CM) MISCELLANEOUS SPECIAL REV

Adjustment Reason

Account Code CM8012 1) Transfer Fund Balance in Debt Service Fund to Appropriate Operating Funds Approximately \$16,200,000. 2) Prior Period Accounts Receivable Adjustment For Grants On Previous Years Expenditures Approximately \$3,600,000.

(DA) HIGHWAY-TOWN-WIDE

Adjustment Reason

Account Code DA8012 1) Transfer Fund Balance in Debt Service Fund to Appropriate Operating Funds Approximately \$560,000. 2) Increase in Accounts Payable as of 12/31/07 Discovered After Original Annual Update Document Approximately \$90,000.

(SL) LIGHTING

Adjustment Reason

Account Code SL8012 1) Transfer Fund Balance in Debt Service Fund to Appropriate Operating Funds Approximately \$120,000. 2) Increase in Accounts Payable as of 12/31/07 Discovered After Original Annual Update Document Approximately \$40,000.

(SR) REFUSE AND GARBAGE

Adjustment Reason

Account Code SR8015 Increase in Accounts Payable as of 12/31/07 Discovered After Original Annual Update Document.

(ST) PUBLIC PARKING

Adjustment Reason

Account Code ST8012 Transfer Fund Balance in Debt Service Fund to Appropriate Operating Funds.

(SM) MISCELLANEOUS

Adjustment Reason

Account Code SM8015 Increase in Accounts Payable as of 12/31/07 Discovered After Original Annual Update Document.

(V) DEBT SERVICE

Adjustment Reason

Account Code V8015 Transfer Fund Balance in Debt Service Fund to Appropriate Operating Funds

(H) CAPITAL PROJECTS

Adjustment Reason

Account Code H8012 1) Increase In Grants Receivable of \$1,250,000 2) Increase in Accounts Payable as of 12/31/07 Discovered After Original Annual Update Document Approximately \$500,000.

(ES) ENTERPRISE SEWER

Adjustment Reason

Account Code ES8012 Increase In Capital Assets Due To Closing Capital Projects From Prior Years.

(EW) ENTERPRISE WATER

Adjustment Reason

Account Code EW8015 1) Reduction In Capital Assets. 2) Increase in Accounts Payable as of 12/31/07 Discovered After Original Annual Update Document

(M) INTERNAL SERVICE

Adjustment Reason

Account Code M8012 Increase in Accounts Payable as of 12/31/07 Discovered After Original Annual Update Document.

(MS) SELF INSURANCE

Adjustment Reason

Account Code MS8012 .
Account Code MS8015 Increase In Insurance Reserve as of 12/31/07.

TOWN OF Riverhead
Statement of Indebtedness
For the Fiscal Year Ending 2008

Water and Other Purposes Exempt From Constitutional Debt Limit

Bond No. 2004000008	EDPCODE	Amount
Month and Year of Issue		1/15/2003
Purpose of Issue		REFUNDUNG BOND
Current Interest Rate		3.0000
Outstanding Beginning of Year	2P18671	1,813,528
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18673	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18675	339,935
Outstanding End of the Fiscal Year	2P18677	1,473,593
Final Maturity Date		3/1/2013

Bond No. 2005000002	EDPCODE	Amount
Month and Year of Issue		8/1/2005
Purpose of Issue		ERCIAL SEWER DIST
Current Interest Rate		3.7500
Outstanding Beginning of Year	2P18671	85,000
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18673	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18675	5,800
Outstanding End of the Fiscal Year	2P18677	79,200
Final Maturity Date		8/1/2022

Bond No. 2004000027	EDPCODE	Amount
Month and Year of Issue		11/4/2004
Purpose of Issue		EFUNDING SERIES B
Current Interest Rate		2.5000
Outstanding Beginning of Year	2P18671	3,114,900
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18673	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18675	327,600
Outstanding End of the Fiscal Year	2P18677	2,787,300
Final Maturity Date		6/15/2016

TOWN OF Riverhead
Statement of Indebtedness
For the Fiscal Year Ending 2008

Water and Other Purposes Exempt From Constitutional Debt Limit

Bond No. 2004000017	EDPCODE	Amount
Month and Year of Issue		11/15/2000
Purpose of Issue		PUBLIC IMPR BOND
Current Interest Rate		5.0000
Outstanding Beginning of Year	2P18671	2,964,800
Prior Year Adjustment		-2,355,800
Issued During the Fiscal Year		
(do not include renewals here)	2P18673	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18675	205,600
Outstanding End of the Fiscal Year	2P18677	403,400
Final Maturity Date		5/15/2020

Bond No. 2004000013	EDPCODE	Amount
Month and Year of Issue		3/26/1997
Purpose of Issue		SEWER EXT (EFC)
Current Interest Rate		5.6500
Outstanding Beginning of Year	2P18671	2,540,000
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18673	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18675	200,000
Outstanding End of the Fiscal Year	2P18677	2,340,000
Final Maturity Date		8/15/2018

Bond No. 2008000003	EDPCODE	Amount
Month and Year of Issue		3/6/2008
Purpose of Issue		unding y2k Public Impr
Current Interest Rate		2.6250
Outstanding Beginning of Year	2P18671	0
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18673	2,479,150
Paid During the Fiscal Year		
(do not include renewals here)	2P18675	36,760
Outstanding End of the Fiscal Year	2P18677	2,442,390
Final Maturity Date		11/15/2020

TOWN OF Riverhead
Statement of Indebtedness
For the Fiscal Year Ending 2008

Water and Other Purposes Exempt From Constitutional Debt Limit

Bond No. 2005000001	EDPCODE	Amount
Month and Year of Issue		8/1/2005
Purpose of Issue		AM WATER CONDUIT
Current Interest Rate		3.7500
Outstanding Beginning of Year	2P18671	62,300
Prior Year Adjustment		-31,000
Issued During the Fiscal Year		
(do not include renewals here)	2P18673	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18675	2,100
Outstanding End of the Fiscal Year	2P18677	29,200
Final Maturity Date		8/1/2022

Bond No. 2004000012	EDPCODE	Amount
Month and Year of Issue		1/1/2003
Purpose of Issue		IMPROVEMENT BOND
Current Interest Rate		3.7500
Outstanding Beginning of Year	2P18671	408,300
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18673	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18675	22,600
Outstanding End of the Fiscal Year	2P18677	385,700
Final Maturity Date		6/1/2022

Bond No. 2004000009	EDPCODE	Amount
Month and Year of Issue		12/1/1991
Purpose of Issue		IMPROVEMENT BOND
Current Interest Rate		6.3500
Outstanding Beginning of Year	2P18671	579,000
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18673	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18675	144,000
Outstanding End of the Fiscal Year	2P18677	435,000
Final Maturity Date		3/1/2011

TOWN OF Riverhead
Statement of Indebtedness
For the Fiscal Year Ending 2008

Water and Other Purposes Exempt From Constitutional Debt Limit

Bond No. 2004000021	EDPCODE	Amount
Month and Year of Issue		11/5/2004
Purpose of Issue		REFUNDING SERIES A
Current Interest Rate		1.5000
Outstanding Beginning of Year	2P18671	45,600
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18673	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18675	5,300
Outstanding End of the Fiscal Year	2P18677	40,300
Final Maturity Date		1/15/2016

Bond No. 2006000002	EDPCODE	Amount
Month and Year of Issue		12/1/2006
Purpose of Issue		IMPROVEMENT BONDS
Current Interest Rate		4.0000
Outstanding Beginning of Year	2P18671	65,000
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18673	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18675	12,500
Outstanding End of the Fiscal Year	2P18677	52,500
Final Maturity Date		12/1/2027

Bond No. 2004000015	EDPCODE	Amount
Month and Year of Issue		12/15/2003
Purpose of Issue		MUNICIPAL IMPR SERIES B
Current Interest Rate		3.6250
Outstanding Beginning of Year	2P18671	2,093,900
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18673	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18675	135,000
Outstanding End of the Fiscal Year	2P18677	1,958,900
Final Maturity Date		11/15/2022

TOWN OF Riverhead
Statement of Indebtedness
For the Fiscal Year Ending 2008

Water and Other Purposes Exempt From Constitutional Debt Limit

Bond No. 2004000014	EDPCODE	Amount
Month and Year of Issue		7/25/2002
Purpose of Issue		NT UPGRADE (EFC)
Current Interest Rate		3.7500
Outstanding Beginning of Year	2P18671	1,420,000
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18673	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18675	55,000
Outstanding End of the Fiscal Year	2P18677	1,365,000
Final Maturity Date		10/15/2031

Total Bond		Amount
Outstanding Beginning of Year		15,192,328
Prior Year Adjustment		-2,386,800
Issued During Fiscal Year		2,479,150
Paid During Fiscal Year		1,492,195
Outstanding End of Year		13,792,483

0

TOWN OF Riverhead
Statement of Indebtedness
For the Fiscal Year Ending 2008

Indebtedness Not Exempt From Constitutional Debt Limit

Bond No. 2006000001	EDPCODE	Amount
Month and Year of Issue		12/1/2006
Purpose of Issue		PROVEMENT BONDS
Current Interest Rate		4.0000
Outstanding Beginning of Year	2P18771	27,185,000
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18773	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18775	1,187,500
Outstanding End of the Fiscal Year	2P18777	25,997,500
Final Maturity Date		12/1/2027

Bond No. 2004000011	EDPCODE	Amount
Month and Year of Issue		1/1/2003
Purpose of Issue		IMPROVEMENT BOND
Current Interest Rate		3.7500
Outstanding Beginning of Year	2P18771	26,041,700
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18773	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18775	1,627,400
Outstanding End of the Fiscal Year	2P18777	24,414,300
Final Maturity Date		6/1/2022

Bond No. 2008000001	EDPCODE	Amount
Month and Year of Issue		2/1/2008
Purpose of Issue		ic Improvement Bonds
Current Interest Rate		3.2500
Outstanding Beginning of Year	2P18771	0
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18773	35,349,000
Paid During the Fiscal Year		
(do not include renewals here)	2P18775	
Outstanding End of the Fiscal Year	2P18777	35,349,000
Final Maturity Date		12/1/2030

TOWN OF Riverhead
Statement of Indebtedness
For the Fiscal Year Ending 2008

Indebtedness Not Exempt From Constitutional Debt Limit

Bond No. 2004000010	EDPCODE	Amount
Month and Year of Issue		12/1/1991
Purpose of Issue		IMPROVEMENT BOND
Current Interest Rate		6.3500
Outstanding Beginning of Year	2P18771	121,000
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18773	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18775	31,000
Outstanding End of the Fiscal Year	2P18777	90,000
Final Maturity Date		3/1/2011

Bond No. 2005000010	EDPCODE	Amount
Month and Year of Issue		8/1/2005
Purpose of Issue		ROADWORKS IMPROV
Current Interest Rate		3.7500
Outstanding Beginning of Year	2P18771	31,300
Prior Year Adjustment		31,000
Issued During the Fiscal Year		
(do not include renewals here)	2P18773	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18775	4,300
Outstanding End of the Fiscal Year	2P18777	58,000
Final Maturity Date		8/1/2022

Bond No. 2005000009	EDPCODE	Amount
Month and Year of Issue		8/1/2005
Purpose of Issue		HIGHWAY VEHICLES
Current Interest Rate		3.7500
Outstanding Beginning of Year	2P18771	124,900
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18773	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18775	8,500
Outstanding End of the Fiscal Year	2P18777	116,400
Final Maturity Date		8/1/2022

TOWN OF Riverhead
Statement of Indebtedness
For the Fiscal Year Ending 2008

Indebtedness Not Exempt From Constitutional Debt Limit

Bond No. 2005000008	EDPCODE	Amount
Month and Year of Issue		8/1/2005
Purpose of Issue		D AVENUE PARKING
Current Interest Rate		3.7500
Outstanding Beginning of Year	2P18771	270,000
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18773	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18775	30,000
Outstanding End of the Fiscal Year	2P18777	240,000
Final Maturity Date		8/1/2022

Bond No. 2004000007	EDPCODE	Amount
Month and Year of Issue		1/15/2003
Purpose of Issue		3 RFUNDING BONDS
Current Interest Rate		3.0000
Outstanding Beginning of Year	2P18771	486,472
Prior Year Adjustment		
Issued During the Fiscal Year		
(do not include renewals here)	2P18773	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18775	240,066
Outstanding End of the Fiscal Year	2P18777	246,406
Final Maturity Date		3/1/2013

Bond No. 2005000007	EDPCODE	Amount
Month and Year of Issue		8/1/2005
Purpose of Issue		N OF TOWN BUILDIN
Current Interest Rate		3.7500
Outstanding Beginning of Year	2P18771	223,200
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18773	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18775	15,400
Outstanding End of the Fiscal Year	2P18777	207,800
Final Maturity Date		8/1/2022

TOWN OF Riverhead
Statement of Indebtedness
For the Fiscal Year Ending 2008

Indebtedness Not Exempt From Constitutional Debt Limit

Bond No. 2005000006	EDPCODE	Amount
Month and Year of Issue		8/1/2005
Purpose of Issue		DWARE/SOFTWARE
Current Interest Rate		3.7500
Outstanding Beginning of Year	2P18771	5,000
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18773	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18775	5,000
Outstanding End of the Fiscal Year	2P18777	0
Final Maturity Date		8/1/2022

Bond No. 2005000004	EDPCODE	Amount
Month and Year of Issue		8/1/2005
Purpose of Issue		ACE PRESERVATION
Current Interest Rate		3.7500
Outstanding Beginning of Year	2P18771	2,677,200
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18773	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18775	183,400
Outstanding End of the Fiscal Year	2P18777	2,493,800
Final Maturity Date		8/1/2022

Bond No. 2004000003	EDPCODE	Amount
Month and Year of Issue		11/1/1984
Purpose of Issue		MPROVEMENT BOND
Current Interest Rate		9.5000
Outstanding Beginning of Year	2P18771	150,000
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18773	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18775	75,000
Outstanding End of the Fiscal Year	2P18777	75,000
Final Maturity Date		5/1/2009

TOWN OF Riverhead
Statement of Indebtedness
For the Fiscal Year Ending 2008

Indebtedness Not Exempt From Constitutional Debt Limit

Bond No. 2005000011	EDPCODE	Amount
Month and Year of Issue		8/1/2005
Purpose of Issue		CING TOWN ROADS
Current Interest Rate		3.7500
Outstanding Beginning of Year	2P18771	446,100
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18773	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18775	30,500
Outstanding End of the Fiscal Year	2P18777	415,600
Final Maturity Date		8/1/2022

Bond No. 2005000003	EDPCODE	Amount
Month and Year of Issue		8/1/2005
Purpose of Issue		DFILL RECLAMATION
Current Interest Rate		3.7500
Outstanding Beginning of Year	2P18771	9,950,000
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18773	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18775	540,000
Outstanding End of the Fiscal Year	2P18777	9,410,000
Final Maturity Date		8/1/2022

Bond No. 2004000016	EDPCODE	Amount
Month and Year of Issue		12/15/2003
Purpose of Issue		BLIC IMPR SERIES B
Current Interest Rate		3.6250
Outstanding Beginning of Year	2P18771	23,406,100
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18773	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18775	2,014,900
Outstanding End of the Fiscal Year	2P18777	21,391,200
Final Maturity Date		11/15/2022

TOWN OF Riverhead
Statement of Indebtedness
For the Fiscal Year Ending 2008

Indebtedness Not Exempt From Constitutional Debt Limit

Bond No. 2004000018	EDPCODE	Amount
Month and Year of Issue		11/15/2000
Purpose of Issue		PUBLIC IMPR BOND
Current Interest Rate		5.0000
Outstanding Beginning of Year	2P18771	1,910,200
Prior Year Adjustment		-1,319,200
Issued During the Fiscal Year		
(do not include renewals here)	2P18773	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18775	194,400
Outstanding End of the Fiscal Year	2P18777	396,600
Final Maturity Date		5/15/2020

Bond No. 2004000022	EDPCODE	Amount
Month and Year of Issue		11/5/2004
Purpose of Issue		ING BOND SERIES A
Current Interest Rate		1.5000
Outstanding Beginning of Year	2P18771	359,400
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18773	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18775	74,700
Outstanding End of the Fiscal Year	2P18777	284,700
Final Maturity Date		1/15/2016

Bond No. 2004000028	EDPCODE	Amount
Month and Year of Issue		11/4/2004
Purpose of Issue		EFUNDING SERIES B
Current Interest Rate		2.5000
Outstanding Beginning of Year	2P18771	2,010,100
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18773	0
Paid During the Fiscal Year		
(do not include renewals here)	2P18775	332,400
Outstanding End of the Fiscal Year	2P18777	1,677,700
Final Maturity Date		6/15/2016

TOWN OF Riverhead
Statement of Indebtedness
For the Fiscal Year Ending 2008

Indebtedness Not Exempt From Constitutional Debt Limit

Bond No. 2008000002	EDPCODE	Amount
Month and Year of Issue		3/6/2008
Purpose of Issue		unding y2k Public Impr
Current Interest Rate		2.6250
Outstanding Beginning of Year	2P18771	0
Prior Year Adjustment		0
Issued During the Fiscal Year		
(do not include renewals here)	2P18773	1,405,850
Paid During the Fiscal Year		
(do not include renewals here)	2P18775	38,240
Outstanding End of the Fiscal Year	2P18777	1,367,610
Final Maturity Date		11/15/2020

Total Bond		Amount
Outstanding Beginning of Year		95,397,672
Prior Year Adjustment		-1,288,200
Issued During Fiscal Year		36,754,850
Paid During Fiscal Year		6,632,706
Outstanding End of Year		124,231,616

0

Total of All Indebtedness
Includes Total of Bonds and Notes - Exempt and Not Exempt

Total Bond		Amount
Outstanding Beginning of Year		110,590,000
Prior Year Adjustment		-3,675,000
Issued During Fiscal Year		39,234,000
Paid During Fiscal Year		8,124,901
Outstanding End of Year		138,024,099

TOWN OF Riverhead
Schedule of Time Deposits and Investments
For the Fiscal Year Ending 2008

	EDP Code	Amount
CASH:		
On Hand	9Z2001	\$3,325.00
Demand Deposits	9Z2011	\$55,598,463.00
Time Deposits	9Z2021	\$45,598,500.00
Total		\$101,200,288.00
COLLATERAL:		
- FDIC Insurance	9Z2014	\$1,750,000.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$127,829,345.00
Total		\$129,579,345.00
INVESTMENTS:		
- Securities (450)		
Book Value (cost)	9Z4501	_____
Market Value at Balance Sheet Date	9Z4502	_____
Collateralized with securities held in possession of municipality or its agent	9Z4504A	_____
- 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	_____

TOWN OF Riverhead
Employee and Retiree Benefits
For the Fiscal Year Ending 2008

Total Full Time Employees:					
Total Part Time Employees:					
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$1,072,630.00			
90158	Police and Fire Retirement	\$1,434,272.00			
90258	Local Pension Fund	\$0.00			
90308	Social Security	\$1,790,951.00			
90408	Worker's Compensation Insurance	\$786,450.00			
90458	Life Insurance	\$0.00			
90508	Unemployment Insurance	\$0.00			
90558	Disability Insurance	\$0.00			
90608	Hospital and Medical (Dental) Insurance	\$4,759,345.00			
90708	Union Welfare Benefits	\$0.00			
90858	Supplemental Benefit Payment to Disabled Fire Fighters	\$0.00			
91890	Other Employee Benefits	\$0.00			
Total		\$9,843,648.00			
Computed Total From Financial Section (comparative purposes only)		\$10,047,121.00			

TOWN OF Riverhead
 Energy Costs and Consumption
 For the Fiscal Year Ending 2008

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline			gallons	
Diesel Fuel			gallons	
Fuel Oil			gallons	
Natural Gas			cubic feet	
Electricity			kilowatts	
Coal			tons	

CERTIFICATION OF CHIEF FISCAL OFFICER

I, Sean Walter, hereby certify that I am the Chief Fiscal Officer of the Town of Riverhead, and that the information provided in the annual financial report of the Town of Riverhead, for the fiscal year ended 12/31/2008, 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 Town of Riverhead, and adopted by me as my signature for use in conjunction with the filing of the Town of Riverhead's annual financial report, I am evidencing my express intent to authenticate my certification of the Town of Riverhead's annual financial report for the fiscal year ended 12/31/2008 and filed by means of electronic data transmission.

William Rothaar
Name of Report Preparer if different than Chief Fiscal Officer

Sean Walter
Name

(631) 727-3200
Telephone Number

Town Supervisor
Title

200 Howell Avenue, Riverhead, NY 1
Official Address

11/19/2010
Date of Certification

(631) 727-3200
Official Telephone Number

Town of Riverhead
Notes to the Financial Statements
For the Fiscal Year Ended December 31, 2008

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Town of Riverhead (the "Town") which was established in 1792 is governed by Town Law and other general laws of the State of New York and various local laws. The Town Board is the legislative body responsible for overall operations. The Town Board consists of the Supervisor who is elected for a term of two years and four council members who are elected for terms of four years. The Town Board appoints the Town Attorney whose term is fixed by Town Law. The Town Clerk and Receiver of Taxes are elected and serve for two years and four years, respectively. The Town provides a full range of municipal services, including public safety, transportation, home and community services, public works and road maintenance, recreation and parks, and general and administrative services.

The financial statements of the Town of Riverhead have been prepared in conformity with Generally Accepted Accounting Principles (GAAP) as applied to governmental units. The Government Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the government's accounting policies are described below:

1. REPORTING ENTITY

The financial reporting entity consists of: (a) the primary government, which is the Town of Riverhead; (b) organizations for which the primary government is financially accountable; and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete as set forth in GASB Statement No. 14.

The decision to include a potential component unit in the Town of Riverhead reporting entity is based on several criteria set forth in GASB Statement No. 14 including legal standing, fiscal dependency and financial accountability. Based on the application of these criteria, the following is a summary of certain entities considered in determining the Town of Riverhead's reporting entity.

The Town of Riverhead Community Development Agency was created by Chapter 480 of the Laws of 1982, a special act of the New York State Legislature. The Community Development Agency is an independent governmental agency and instrumentality of the State of New York and is a corporate governmental agency constituting a public benefit corporation of the State of New York. The Community Development Agency can enter into contracts, sue and be sued, and acquire and own real and personal property, each on its own behalf and in its own name. The Community Development Agency can incur debt and issue bonds and notes in its own name and, unless the Town of Riverhead elects to guarantee principal of and interest on, or only the interest on, indebtedness issued by the Community Development Agency, all indebtedness of the Community Development Agency is a liability only of the Community Development Agency and not of the Town of Riverhead.

Inclusion of the Community Development Agency as a component unit of the Town of Riverhead reported as a special revenue fund type is required by GASB Statement No. 14 solely because the members of the Community Development Agency are the same as the members of the Town Board of the Town of Riverhead. When acting as a member of the Community Development Agency, however, a member has a fiduciary responsibility to the Community Development Agency and not to the Town of Riverhead. Inclusion of the Community Development Agency as a component unit of the Town of Riverhead reported as a special revenue fund type is not intended to state or imply, and should not give rise to any impression or inference, either that the Town of Riverhead is legally responsible for the

indebtedness and other liabilities of the Community Development Agency or that the Town of Riverhead has any legal claim to the assets of the Community Development Agency.

The Town of Riverhead Industrial Development Agency was created by the New York State Legislature by Article 18-A of the General Municipal Law under Section 925-p. It shall have the powers and duties now and hereafter conferred by Title One of Article 18-A and provided that the exercise of the powers of this Agency with respect to the acquisition of real property whether by purchase, condemnation or otherwise shall be limited to the corporate limits of the Town of Riverhead. Its members shall be appointed by the governing body of the Town of Riverhead. The Industrial Development Agency is a component unit of the Town and is discretely presented.

Complete financial statements of the individual component unit can be obtained from the administrative office:

Industrial Development Agency
Town of Riverhead
200 Howell Avenue
Riverhead, NY 11901

B. BASIS OF PRESENTATION - FUND ACCOUNTING

The accounts of the Town of Riverhead are organized on the basis of funds or account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for within a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance/retained earnings, revenues and expenditures/expenses which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. The various funds are summarized by type in the financial statements. Certain funds of the Town are utilized to account for resources derived from, and/or expenditures applicable to an area less than the entire Town. The Town of Riverhead records its transactions in the fund types described below:

1) Fund Categories

a) Governmental Funds - Governmental funds are those through which most governmental functions are financed. The acquisition, use and balances of expendable financial resources and the related liabilities are accounted for through governmental funds. The measurement focus of the governmental funds is based upon determination of financial position and changes in financial position. The following are the Town's governmental fund types.

b) General Fund - the principal operating fund and includes all operations not required to be recorded in other funds.

c) Special Revenue Funds - used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes. The following Special Revenue Funds are utilized:

d) Highway Fund - includes all operations relating to the repair and maintenance of Town roads.

e) Community Development Fund [Special Grant Fund] - used to account for the Federal Grant Program administered by the Federal Department of Housing and Urban Development. The Town of Riverhead is a member of the Suffolk County Consortium. It is also used to account for various New York State Grant Programs dealing with Community Development.

- f) Street Lighting District Fund - includes operations relating to the repair and maintenance of both traffic and street lights located within the boundaries of the Town.
- g) Business Improvement District [Misc. Special Revenue Fund] - includes all operations relating to promotion of the downtown business community, and was created in 1991.
- h) Ambulance District Fund - includes all operations of a volunteer ambulance within the Town excluding the Wading River Fire District and was created in 2000. Previously the operations were contained within the General Fund.
- i) Garbage and Refuse District Fund - includes all operations of the closed Town Landfill and includes contracted residential garbage pickup. Prior to 1992 when the District was created, Landfill operations were part of the General Fund and there was no residential pickup. On 01/01/97, the Town closed the transfer station at the Town Landfill. Commercial carters are contracted with the Town to provide residential collection of solid waste and are responsible for the ultimate disposal of this solid waste. Only residential properties, not commercial properties, contribute to the operations of the District via real property taxes on a benefit derived basis.
- j) Public Parking District Fund - includes all operations relating to the public parking fields located only in the downtown business district.
- k) Park & Recreation Fund includes funds collected as impact fees from newly approved residential subdivision and condominiums. The Town Board set the fee of \$2000/parcel by Town Board Resolution on 04/02/91. In 9/19/00 the Town Board approved an increased to \$3,000/parcel.
- l) Community Preservation Fund includes funds collected on all land transfers. The voters of the Town approved the implementation of a real estate transfer tax in the amount of 2% against the proceeds of the sale of real property in excess of \$150,000 for developed property and in excess of \$100,000 for undeveloped property. The tax is to be collected on every transaction through the year 2020. The proceeds of this tax are required to be set aside and used to pay the cost of the acquisition of real property, or development rights in farmland for the preservation of open space in the Town.
- m) East Creek Docking Facility Fund- includes all operations relating to the Town operational docking facility at East Creek Jamesport.
- n) Capital Projects Fund – used to account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed by the enterprise in internal service funds. It is also used to account for a few special grants received from Federal, State and/or County sources.
- o) Debt Service Fund - used to account for current payments of principal and interest on general obligation long-term debt and for financial resources accumulated in a reserve for payment of future principal and interest on long-term indebtedness other than debt of enterprise or internal service funds. There are two separate debt service funds which include:
- 1) General Fund Debt Service Fund
 - 2) Public Parking Debt Service Fund

2. **Proprietary Funds** - used to account for ongoing organizations or activities which are similar to those often found in the private sector. The measurement focus is based upon determination of net income, financial position, and changes in financial position. The following proprietary funds are utilized:
 - a) **Enterprise Fund** – used to account for the following operations. These funds were all converted to Enterprise Funds in anticipation for the implementation of GASB Statement No. 34. in 2003.
 - b) **Riverhead Sewer District Fund** – includes all operations relating to public sanitary sewers within the hamlet of Riverhead. This fund also includes its own capital projects, Debt Service Reserve, and a Denitrofication Reserve fund. Like the Water District, it also does not encompass the entire Town. This District contracts with the County of Suffolk to provide services to the County Center Complex located in the Town of Southampton. This fund was converted to an Enterprise Fund in 2001.
 - c) **Calverton Sewer District Fund** – includes all operations relating to public sanitary sewers within the hamlet of Calverton. This fund also includes its own capital projects and a Debt Service Reserve Fund. The Sewage Treatment Plant and its infrastructure was given to the District in the 2000 fiscal year by the Riverhead Community Development Agency who, in turn, received this facility when the Agency received the Naval Weapons Facility at Calverton from the U.S. Government. This fund was converted to an Enterprise Fund in 2001.
 - d) **Water District Fund** - includes operations relating to potable water within the Town. This district does not encompass the entire Town. This fund also includes its own capital projects, a Repair & Maintenance Reserve and a Debt Service Reserve Fund. The Water District was converted to an Enterprise Fund in 2002.
 - e) **Riverhead Scavenger Waste District** includes all the operations relating to scavenger or septic system waste from properties outside the two sewer districts. A Joint Scavenger Waste District was established in 1979 as a joint activity between the Towns of Riverhead and Southampton. This joint activity terminated on 12/31/01 and this fund was established on 1/01/02. This fund also includes its own capital projects and a Debt Service Reserve Fund.
3. **Internal Service Fund** - used to account for special activities or services provided by one department to other departments on a cost-reimbursement basis. Included are the following:
 - a) **Municipal Garage Fund** - used to account for the repair and maintenance of all Town vehicles.
 - b) **Municipal Fuel Fund** - used to account for the fueling of all Town vehicles.
 - c) **Self Insurance Fund – Worker’s Compensation**
Beginning in the fourth quarter of 1993, the Town initiated a self-insurance program covering worker’s compensation costs for all employees and this fund is used to report this activity. The Town obtained catastrophic loss coverage with an SIR of \$175,000 for fiscal year 2005.
4. **Self Insurance Fund -Risk Retention Fund** - used to account for the Town's self-insurance program that was adopted in 1987 when insurance liability coverage was becoming increasingly difficult to obtain and the cost of liability insurance was becoming prohibitive. Beginning in the fourth quarter of 1993, the Town obtained catastrophic loss coverage. For 2005, Property had a \$100,000 SIR with a limit of \$10,000,000 Liability had \$150,000 SIR with a limit of \$10 million. This fund is accounted for as Risk Retention in the Internal Service Fund as per GASB 10.

5. **Self Insurance Fund – Unemployment Insurance** - used to account for the direct reimbursement program for Unemployment claims made on behalf of the Town by the NYS Department of Labor.

- a) **Fiduciary Funds** – used to account for assets held by the Town in a trustee or custodial capacity:
- b) **Agency Funds** - used to account for money received and held in the capacity of trustee, custodian or agent.

C. **BASIS OF ACCOUNTING/MEASUREMENT FOCUS**

Basis of accounting refers to when revenues and expenditures/expenses and the related assets and liabilities are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus. Measurement focus is the determination of what is measured, (i.e. expenditures or expenses).

1) **Modified Accrual Basis** - All Governmental Funds are accounted for using the modified accrual basis of accounting. Under this basis of accounting, revenues are recorded when measurable and available. Available means collectable within the current period or soon enough thereafter to be used to pay liabilities of the current period. Revenues are considered to be available if collected within sixty days of the close of the fiscal year.

Material revenues that are accrued include real property taxes, state and federal aid, and certain user charges. If expenditures are the prime factor for determining eligibility, revenues from federal and state grants are accrued when the expenditure is made and the resources are available.

Expenditures are recorded when incurred except that:

- a) Expenditures for prepaid expenses and inventory-type items are recognized at the time of the purchase.
- b) Principal and Interest on indebtedness are not recognized as an expenditure until due.
- c) Compensated absences, such as vacation, personal leave and sick leave which vest or accumulate, are charged as an expenditure when paid. (See Note on page 15).

2) **Accrual Basis** - Proprietary funds are accounted for on the accrual basis of accounting, whereby revenues are recognized when earned and expenses are recorded when incurred. Fixed assets and long-term liabilities related to these activities are recorded within the funds. Depreciation utilizes the straight-line method in both the Enterprise and Internal Service Funds. Inventories are valued by the first-in, first-out method with an actual physical inventory taking place at year-end.

The Worker's Compensation Self Insurance Fund utilizes our insurance revision based on statutory allowances under Workers' Compensation Law.

D. **PROPERTY TAXES**

Real property taxes are levied annually no later than December 15th and become a lien on December 1st. Taxes are collected by the Town during the period December 1st to May 31st. Taxes for county and school purposes are levied together with taxes for Town and special district purposes as a single bill with the first half being due on January 10th and the second half being due on May 31st. The Suffolk County Tax Act guarantees that the Town, Special Districts and School Districts will receive the full amount of their levies at the end of the collection period. After May 31st, the County of Suffolk assumes enforcement responsibility for all uncollected taxes.

E. BUDGETARY DATA

1) **Budget Policies** - The budget policies are as follows:

a) No later than September 30th, the budget officer (the Town Supervisor) submits the Tentative Budget to the Town Board for the fiscal year commencing the following January 1st. The Tentative Budget includes proposed expenditures and the proposed means of financing for all funds.

b) The Town Board formulates the Preliminary Budget which becomes the subject of public hearings.

c) After public hearings are conducted to obtain taxpayer comments, no later than November 20th the governing board adopts the budget.

d) All modifications of the budget must be approved by the Town Board via Resolution.

e) Budgets are prepared for proprietary funds to establish the estimated contributions required from other funds and to control expenditures.

2) Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded for budgetary control purposes to reserve that portion of the applicable appropriations, is employed in all governmental funds. Encumbrances are reported as reservations of fund balances since they do not constitute expenditures or liabilities. Expenditures for such commitments are recorded in the period in which the liability is incurred.

3) Budget Basis of Accounting

Budgets for all funds except Capital Projects are adopted annually on a basis consistent with Generally Accepted Accounting Principles. Appropriations authorized for the current year are increased by the amount of encumbrances carried forward from the prior year. Budgets for Capital Projects are adopted at the beginning of the undertaking and can extend over the life of the Capital Project.

F. CHANGES IN ACCOUNTING POLICIES

For the 2003 fiscal year, the Water and Sewer Debt Service Reserve Fund were reflected in the respective proprietary fund of the Water District and the Sewer District. Prior to 2003, the activities of these debt service funds were reported inclusive with all debt service funds

G. INVESTMENTS

Investments are stated at cost, which approximates market.

H. INVENTORY

Inventory is valued at cost utilizing the first-in, first-out method for two Internal Service Funds (Municipal Garage Fund and Municipal Fuel Fund). In 1994, inventory of water meters was recorded in the Water District and is also valued at cost utilizing the first-in, first-out method of valuation.

I. PROPERTY, PLANT AND EQUIPMENT – GOVERNMENTAL FUNDS

Fixed assets purchases for general governmental purposes are recorded as expenditures in the governmental funds and are capitalized at costs or estimated historical costs for assets purchased prior to 1970 in the Schedule of Non-Current Government Assets. Contributed fixed assets are recorded at fair market value at the date received.

Fixed assets consisting of certain infrastructure type improvements other than building; including roads, bridges, curbs and gutters, streets and sidewalks, drainage and lighting systems, have not been capitalized. Such assets normally are immovable and of value only to the Town. Therefore, the purposes of stewardship for capital expenditures can be satisfied without recording these assets.

No depreciation has been provided on general fixed assets, nor has interest on general fixed assets and construction in progress been capitalized.

J. PROPERTY, PLANT AND EQUIPMENT - PROPRIETARY FUNDS

Property, plant and equipment acquired by the proprietary funds is stated at cost, including interest capitalized during construction, where applicable. Depreciation has been provided using the straight-line method over the following estimated useful lives:

<u>Description</u>	<u>Estimated Life</u>
<u>Internal Service Funds:</u>	
Municipal Garage Building	30 years
Municipal Garage & Fuel Equipment	5 years
Municipal Fuel - Fuel Tanks & Pumps	20 years
<u>Enterprise Funds:</u>	
<u>Buildings:</u>	
Calverton Sewer District	20 years
Riverhead Sewer District	50 years
Riverhead Water District	40 years
<u>Infrastructure Improvements:</u>	
Calverton Sewer District	20 years
Riverhead Sewer District & Water District	15 years
Riverhead Water District – Transmission Mains & Pipes	50 years
<u>Equipment, Autos & Pickups:</u>	
Calverton Sewer District	--
Riverhead Sewer District	5 years
Riverhead Water District	5 years
<u>Equipment – Heavy Trucks:</u>	
Calverton Sewer District	-
Riverhead Sewer District	10 years
Riverhead Water District	5 years

Computation threshold for the Internal Service Funds is \$5,000 and \$5,000 for the Enterprise Funds.

K. INSURANCE

The Town assumes the liability for most risk including, but not limited to, property damage and personal injury liability. In 1987, the Town decided to self insure against such claims. The Town retained a few small insurance policies such as ambulance attendant's error and omissions, public official's fidelity bonds and some recreation activity accident insurance. Reserves are recorded when a claim is made and the value of a possible loss can be reasonably estimated. In September of 1993 the Town obtained catastrophic loss insurance coverage and has continued to maintain this coverage.

L. COMPENSATORY ABSENCES

Town employees are granted vacation, personal leave, and sick leave in varying amounts. In the event of termination or upon retirement, an employee is entitled to payment for accumulated vacation, personal leave and sick leave at various rates subject to certain maximum limitations.

Vested vacation, personal leave and sick leave accumulated by employees is recorded in proprietary funds as a liability and expense, and in governmental funds as a long-term liability in the general long-term debt account group (GLTDAG) if payable from future financial resources, or as a fund liability and expenditures, if payable from current resources. The liability for compensated absences decreased by \$94,509 during the year to \$6,914,349 and is reported in proprietary funds (\$805,559), and in the Schedule of Non-Current Government Liabilities (\$6,108,790).

Payment of vacation, personal leave, and sick leave recorded in the general long-term obligations account group is dependent upon many factors, therefore, timing of future payments is not readily determinable. However, management believes that sufficient resources will be made available for payments of vacations, personal leave, and sick leave when such payments become due.

M. POST RETIREMENT BENEFITS

In addition to providing pension benefits, the Town provides health insurance coverage for retired employees at 100% of premium and their dependents at 50% of premium. Substantially, all the Town's employees may become eligible for these benefits if they reach normal retirement age while working for the Town. Health care benefits are provided through the State system and the Town's two HMO programs where premiums are based on the benefits paid during the year. The Town recognizes the cost of providing benefits by recording its share of insurance premiums as an expenditure in the year paid. During 2008, the following was paid on behalf of eligible retirees and recorded as an expenditure in the described operating Funds.

86 retirees in the General Fund costing	\$ 602,344
18 retirees in the Highway Fund costing	\$ 128,794
8 retirees in the Water District costing	\$ 61,200
4 retirees in the Riverhead Sewer District costing	\$ 22,514
1 retiree in the Refuse & Garbage District costing	\$ 6,932
1 retiree in the Public Parking District costing	\$ 6,932
1 retiree in the Street Lighting District costing	\$ 6,932

N. LANDFILL CLOSURE AND POSTCLOSURE CARE COSTS

State and Federal Laws and Regulations require the Town to place a final cover on its Young's Avenue Landfill Site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. The Town closed the Landfill in the fall of 1993 and operated a transfer station until 12/31/96 when the transfer station was closed. The Town has engaged an engineering firm to study the economic feasibility of both capping and closure and reclamation of the Town Landfill.

On April 15, 2002, the Town awarded a sixteen month Landfill reclamation PILOT project for an estimated cost of \$11,500,000. This PILOT project has proven so successful that in the winter of 2002 the Town put out to bid the full Landfill Reclamation Project. Subsequently, the Town Board awarded this project in February 2003 to follow the end of the pilot project in August of 2003 for an estimated cost of \$40,000,000. The Town halted the project and requested cost estimates to cap the remaining landfill as compared to recycling and/or removing the remaining waste. The Town is in the end stages of capping the remaining landfill and the cost to date is \$8,516,000 for capping and \$657,000 for engineering. Construction is closed out and the "closure certification report" has been submitted to the D.E.C. for their approval. Once approved the 30 year post-closure maintenance and monitoring will begin. The estimated cost for the post-closure maintenance and monitoring is \$600,000 over thirty years.

O. TOTAL COLUMNS OF THE GENERAL PURPOSE FINANCIAL STATEMENTS

Total columns on the general purpose financial statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations or changes in financial position in conformity with Generally Accepted Accounting Principles, nor is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

P. STEWARDSHIP, COMPLIANCE, ACCOUNTABILITY

Q. MATERIAL VIOLATIONS OF FINANCE - RELATED PROVISIONS

There were no violations of finance related provisions.

R. DEFICIT FUND BALANCES

The Internal Service Fund has a fund balance deficit of \$243,500.

S. OVERDRAWN APPROPRIATIONS

There were overdrawn appropriations in the Internal Service Fund.

T. DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUPS

ASSETS

1) Cash and Investments

The Town investment policies are governed by State statutes. In addition, the Town has its own written investment policy. Town monies must be deposited in FDIC - insured commercial banks or trust companies located within the state. The Town Supervisor is authorized to use demand accounts and certificates of deposit. Permissible investments include obligations of the U.S. Treasury and U.S. agencies, repurchase agreements, and obligations of New York State or its localities.

Collateral is required for all demand deposit and certificate of deposit at 100 percent of all deposits not covered by federal deposit insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the state and its municipalities and school districts.

Deposits and investments at year end were entirely covered by federal depository insurance or by collateral held by the Town or third party custodial bank, they consist of:

DEPOSITS All demand deposits and certificates of deposit are carried at cost.

All Time Certificates are collateralized and held by a third party Custodial Bank.

Investments – The Town has no investments other than certificates of deposit.

2) Property Taxes

The entire Tax Warrant is guaranteed by the County of Suffolk as outlined in the Suffolk County Tax Act. Any taxes not collected by May 31st are turned over to the County to collect. If the Town fails to collect the Town's portion of the Tax Warrant, that shortfall is remitted by the County to the Town in June.

DEMAND DEPOSITS

<u>Fund #</u>	<u>Fund</u>	<u>Bank Balance</u>	<u>Institution</u>
1	GENERAL TOWN	5,272,238.14	SCNB
4	PAL	10,999.85	NFB
5	TEEN CTR	5,537.97	SCNB
30	EDZ	35,627.67	NFB
111	TOWN	647,494.98	CHASE
112	WATER	438,808.86	SCNB
113	R&M	53,852.05	NFB
117	PUB PRKG	2,046.26	NFB
118	BID	19,988.37	SCNB
120	AMBULANCE	98,561.46	CITIBANK
128	RHD SCAV	225,852.40	SCNB
177	MAIN ST REHAB	27,112.09	NFB
178	REVOLV LN	7,464.90	NFB
179	RES REHAB	5,533.10	NFB
181	CDBG	44,074.03	SCNB
182	UDC WRKNG	1,342.48	SCNB
184	RESTORE	5,800.26	SCNB
381	PRKG DEBT	15,983.96	SCNB
382	SEWER DEBT	16,428.52	SCNB
383	WTR DEBT	14,848.80	SCNB
384	GEN FND DEBT	306,649.19	SCNB
385	SCAV DEBT	5,501.21	SCNB
406	THCP	445,410.84	SCNB
406	THCPMM	18,089,777.58	NFB
408	800 SERIES	2,668.90	NFB
409	WTR IMP CP	12.59	CHASE
440	2 BEARS CP	113.27	SCNB
451	CHIPS	10,946.93	SCNB
452	YOUTH SERV	24,634.88	SCNB
453	SRS HELP SRS	10,472.79	NFB
454	EISEP	5,950.59	NFB
625	MUN FUEL	77,490.64	NFB
735	TRST & AGNCY	1,145,102.12	SCNB
736	SPEC TRUST	30,626.62	NFB
737	COMM PRESERVATION	169,210.64	NFB
914	CDA	102,806.22	SCNB
998	PAYROLL	173,897.30	SCNB
999	CEN CLRG	1,544,830.81	SCNB
115,116	STR LTNG	240,898.37	SCNB
626,122	MUN GARAGE	113,914.31	SCNB
114,124,130	SEWER	442,010.34	SCNB
173,174,175	RISK RET	132,107.72	NFB
	TOTAL DEMAND DEPOSITS	\$ 30,024,630.01	

CERTIFICATE OF DEPOSIT

<u>Fund #</u>	<u>Fund</u>	<u>Certificate Amount</u>	<u>Institution</u>
5	Teen Center	\$10,000	Citibank
6	Rec Program Fund	\$45,000	
9	Child Care Center	\$40,000	
24	Tow n Board Spec Prog Fund	\$12,500	
25	Youth Court Scholarship	\$1,000	
27	Srs Day Care Bldg. Fund	\$7,000	
29	Animal Spay/Neutering Fund	\$1,000	
31	Rec. Youth	\$2,000	
111	Highw ay Fund	\$330,000	
113	Repair & Maint Reserve	\$265,000	
114	Riverhead Sew er District	\$2,415,000	
115	Refuse & Garbage District	\$420,000	
116	Street Lighting District	\$100,000	
117	Public Parking District	\$115,000	
118	Business Improvement District	\$95,000	
120	Ambulance District	\$47,000	
124	Calverton Sew er District	\$183,000	
130	Sew er District Reserve Fund	\$295,000	
173	Workers Comp Reserve Fund	\$1,450,000	
175	Risk Retention Reserve Fund	\$725,000	
176	Unemployment Ins. Reserve	\$40,000	
177	Main Street Rehab Program	\$100,000	
178	Revolving Loan Program	\$20,000	
179	Residential Rehab	\$15,000	
181	CDBG Consortium Account	\$19,000	
182	Urban Develop Corp Working	\$2,000	
184	RESTORE	\$7,000	
381	Public Parking Debt Service	\$16,000	
382	Sew er Dist Debt Service	\$370,000	
384	General Fund Debt Service	\$3,900,000	
386	Suffolk Theater Debt	\$15,000	
408	Eight Hundred Series	\$15,000	
440	2 Bears Cap Imp	\$35,000	
454	EISEP	\$150,000	
736	Park & Rec Reserve Fund	\$2,030,000	
737	Community Preservation Fund	\$7,980,000	
914	CDA – Calverton	\$190,000	
915	Community Development Agency	\$1,500	
	Total Certificate #1	\$21,464,000	Citibank

CERTIFICATES OF DEPOSITS

<u>Fund</u>	<u>Fund</u>	<u>Certificate Amount</u>	<u>Institution</u>
1	General Fund	\$6,500,000	SCNB
4	P.A.L.	\$14,000	
5	Teen Center	\$10,000	
6	Rec Program Fund	\$86,000	
7	Nutr Site Council	\$4,500	
8	DARE	\$3,000	
9	Child Care Center	\$155,000	
24	Town Board Spec Prog Fund	\$98,000	
27	Srs Day Care Bldg. Fund	\$40,000	
30	Empire Zone	\$10,000	
111	Highway Fund	\$945,000	
112	Water District	\$165,000	
113	Repair & Maint Reserve	\$158,000	
114	Riverhead Sewer District	\$1,175,000	
118	Business Improvement District	\$25,000	
120	Ambulance District	\$140,000	
124	Calverton Sewer District	\$275,000	
128	Rvhd Scavenger Waste District	\$1,450,000	
130	Sewer District Reserve Fund	\$290,000	
173	Workers Comp Reserve Fund	\$2,000,000	
175	Risk Retention Reserve Fund	\$1,500,000	
176	Unemployment Ins. Reserve	\$8,000	
177	Main Street Rehab Program	\$35,000	
178	Revolving Loan Program	\$16,000	
179	Residential Rehab	\$6,000	
181	CDBG Consortium Account	\$100,000	
182	Urban Develop Corp Working	\$8,000	
184	RESTORE	\$10,000	
381	Public Parking Debt Service	\$32,000	
382	Sewer Dist Debt Service	\$525,000	
383	Water Dist Debt Service	\$640,000	
384	General Fund Debt Service	\$6,000,000	
385	Scavenger Waste Debt Service	\$120,000	
386	Suffolk Theater Debt	\$610,000	
408	Eight Hundred Series	\$5,000	
440	2 Bears Cap Imp	\$6,000	
451	CHIPS (80051)	\$310,000	
452	Youth Service Fund	\$20,000	
453	Seniors Helping Seniors	\$10,000	
454	EISEP	\$55,000	
736	Park & Rec Reserve Fund	\$525,000	
914	CDA – Calverton	\$50,000	
	Total Certificate #II	\$24,134,500	SCNB

CAPITAL ASSETS:
Capital assets activity for the year ended December 31, 2008 was as follows:

	Beginning Balance as of 12/31/2007	Adjustments Balance as of 12/31/2007	Amended Beginning Balance 12/31/2007	Additional Completions	Retirements/ Adjustments	Ending Balance as of 12/31/2008
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Governmental Activities:

Capital assets not being depreciated						
Land	\$ -	\$ 94,778,772	\$ 94,778,772	\$ 14,126,739	\$ -	\$ 108,905,511
Construction in Progress	\$ -	\$ 46,016,848	\$ 46,016,848	\$ 20,062,218	\$ (14,494,666)	\$ 51,583,400
Total Capital assets not being depreciated	\$ -	\$ 140,795,620	\$ 140,795,620	\$ 34,188,957	\$ (14,494,666)	\$ 160,483,911
Capital assets being depreciated						
Buildings	\$ 164,130	\$ 8,897,577	\$ 9,062,707	\$ -	\$ -	\$ 9,062,707
Equipment	\$ 92,138,683	\$ (7,306,070)	\$ 85,832,613	\$ 91,4337	\$ (623,186)	\$ 85,942,725
Improvements	\$ -	\$ 103,694,847	\$ 103,694,847	\$ 1,224,644	\$ -	\$ 104,909,191
Total Capital assets being depreciated	\$ 6,247,166	\$ 123,632,682	\$ 131,877,837	\$ 2,138,981	\$ (623,186)	\$ 133,290,633
Less accumulated depreciation for						
Buildings	\$ 18,933,756	\$ (18,933,756)	\$ -	\$ (191,062)	\$ -	\$ (3,170,283)
Equipment	\$ 96,273,838	\$ (9,253,056)	\$ (87,020,782)	\$ (1,025,242)	\$ 619,896	\$ (87,423,448)
Improvements	\$ 121,484,746	\$ (135,922,848)	\$ (14,438,102)	\$ (8,533,140)	\$ -	\$ (22,971,242)
Total accumulated depreciation	\$ (235,692,340)	\$ (153,908,660)	\$ (389,600,999)	\$ (9,749,434)	\$ 619,896	\$ (399,609,527)
Total capital assets being depreciated, net	\$ (14,445,174)	\$ 46,991,123	\$ 32,541,735	\$ (7,610,453)	\$ (3,689)	\$ 24,917,311
Governmental activities capital assets, net	\$ (14,445,174)	\$ 187,786,743	\$ 173,324,572	\$ 26,578,504	\$ (14,498,265)	\$ 186,406,222

Business-Type activities:

Capital assets not being depreciated						
Land	\$ -	\$ 3,682,403	\$ 3,682,403	\$ -	\$ -	\$ 3,682,403
Construction in Progress	\$ -	\$ 4,871,482	\$ 4,871,482	\$ 3,990,186	\$ (1,338,693)	\$ 7,523,065
Total Capital assets not being depreciated	\$ -	\$ 8,553,885	\$ 8,553,885	\$ 3,990,186	\$ (1,338,693)	\$ 11,205,468
Capital assets being depreciated						
Buildings	\$ 11,808,514	\$ 21,482,677	\$ 33,291,191	\$ 79,2429	\$ -	\$ 33,783,620
Equipment	\$ 15,148,266	\$ (7,211,616)	\$ 7,937,650	\$ 183,423	\$ (46,000)	\$ 8,078,073
Improvements	\$ -	\$ 58,320,274	\$ 58,320,274	\$ 463,797	\$ -	\$ 58,784,071
Total Capital assets being depreciated	\$ 26,956,780	\$ 72,591,335	\$ 99,541,115	\$ 1,439,649	\$ (46,000)	\$ 100,643,784
Less accumulated depreciation for						
Buildings	\$ 66,286,688	\$ (68,439,363)	\$ (2,152,685)	\$ (610,603)	\$ -	\$ (2,763,288)
Equipment	\$ 84,333,430	\$ (91,882,276)	\$ (7,548,846)	\$ (163,283)	\$ 46,000	\$ (7,667,129)
Improvements	\$ -	\$ (34,764,788)	\$ (34,764,788)	\$ (906,788)	\$ -	\$ (35,671,576)
Total accumulated depreciation	\$ (150,620,118)	\$ (195,086,427)	\$ (348,188,321)	\$ (1,670,674)	\$ 46,000	\$ (357,100,969)
Total capital assets being depreciated, net	\$ (123,663,338)	\$ 53,504,908	\$ 47,352,794	\$ (240,192)	\$ -	\$ 47,112,602

LIABILITIES

1) Pension Plans

Plan Description

The Town of Riverhead participates in the New York State and Local Employees' Retirement System (ERS), the New York State and Local Police and Fire Retirement System (PFRS) and the Public Employees' Group Life Insurance Plan (Systems). These are cost sharing multiple-employer retirement systems. The Systems provide retirement benefits as well as death and disability benefits. Obligations of employers and employees to contribute and benefits to employees are governed by the New York State Retirement and Social Security Law (NYSRSSL). As set forth in the NYRSSL, the Comptroller of the State of New York (Comptroller) serves as sole trustee and administrative head of the Systems. The Comptroller shall adopt and may amend rules and regulations for the administration and transaction of the business of the Systems and for the custody and control of their funds. The Systems issue a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the New York State and Local Retirement Systems, Gov. Alfred E. Smith State Building, Albany, NY 12244.

Funding Policy

The systems are noncontributory except for employees who joined the New York State and Local Employees' Retirement System after July 27, 1976 who contribute 3% of their salary. Under the authority of the NYRSSL, the Comptroller shall certify annually the rates expressed as proportions of payroll of members, which shall be used in computing the contributions required to be made by employers to the pension accumulation fund.

The Town of Riverhead is required to contribute at an actuarially determined rate. The required contributions for the current year and four preceding years were:

<u>YEAR</u>	<u>ERS</u>	<u>PFRS</u>
2008	\$ 1,072,630	\$1,434,272
2007	\$ 1,125,508	\$1,588,693
2006	\$ 1,229,586	\$1,685,285
2005	\$ 1,184,110	\$1,228,190
2004	\$ 1,191,264	\$1,254,744

The Town's contributions made to the Systems were equal to 100 percent of the contributions required for each year.

Since 1989, the System's billings have been based on Chapter 62 of the Laws of 1989 of the State of New York. This legislation requires participating employers to make payments on a current basis, while amortizing existing unpaid amounts relating to the System's fiscal years ending March 31, 1988 and 1989 (which otherwise were to have been paid on June 30, 1989 and 1990, respectively) over a 17-year period, with an 8.75% interest factor added. Local governments were given the option to prepay this liability. The Town of Riverhead elected to make the full payment on December 15, 1989.

2) Short-Term Debt

Liabilities for Bond Anticipation Notes (BAN's) are generally accounted for in the capital projects funds and the proprietary funds. The notes or renewal thereof may not extend more than two years

beyond the original date of issue unless a portion is redeemed within two years and within each 12 month period thereafter. Payments of this short-term debt are made through the various debt service funds.

State law requires that BAN's issued for capital purpose be converted to long term obligations within five years after the original issue date. However, BAN's issued for assessable improvement projects, as found in the Water and/or Sewer Districts, may be renewed for periods equivalent to maximum life of the permanent financing, provided that stipulated annual reductions of principal are made.

3) **Long Term Debt**

- a) Long Term Debt - At Dec. 31, 2007 the total long term outstanding indebtedness of the Town aggregated \$110,590,000. Of this amount \$94,143,473 was subject to constitutional debt limit and represented approximately 23.51% of its statutory debt limit.
- b) Serial Bonds - The Town of Riverhead borrows money in order to acquire land or equipment or construct buildings and improvements. This enables the cost of these capital assets to be borne by the present and future taxpayers receiving the benefit of the capital asset. It also borrows money to settle major judgments and claims. These long term liabilities, which are on the full faith and credit of the local government, are recorded in the Schedule of Non-current Governmental Liabilities or in the Enterprise Funds. The provision to be made in future budgets for capital indebtedness represents the amount exclusive of interest, authorized to be collected in future years from taxpayers and others for liquidation of the long-term liabilities. Enterprise fund debt is liquidated with enterprise income.
- c) Other Long-Term Debt - In addition to the above long-term debt are the following noncurrent liabilities:
- d) Compensated Absences. Represents the value of earned and unused portion of the liability for compensated absences.
- e) Summary Long-Term Debt - The following is a summary of long-term liabilities outstanding at December 31, 2007 by fund.

GOVERNMENTAL FUNDS

<u>Liability</u>	<u>General Fund</u>	<u>Highway</u>	<u>Refuse & Garbage</u>	<u>Street Lighting</u>	<u>Public Parking</u>
Statutory Installment Bond	\$0.00	\$0.00	\$0.00	0.00	\$0.00
Serial Bond	\$115,189,590	\$7,437,246	\$90,000	\$142,400	\$249,280
Capital Notes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Bonds & Notes	<u>\$115,189,590</u>	<u>\$7,437,246</u>	<u>\$90,000</u>	<u>\$142,400</u>	<u>\$249,280</u>
Installment Purchases	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Unfunded Retirement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Compensated Absences	\$5,838,510	\$284,549	\$57,568	\$28,864	\$0
Total Long-Term Debt	<u>\$121,028,100</u>	<u>\$7,721,795</u>	<u>\$147,568</u>	<u>\$171,264</u>	<u>\$249,280</u>

PROPRIETARY FUNDS

<u>Liability</u>	<u>Riverhead Sewer</u>	<u>Calverton Sewer</u>	<u>Scavenger Waste</u>	<u>Riverhead Water</u>	<u>Internal Service</u>
Statutory Installment Bond	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Serial Bond	\$ 4,561,300	\$ 87,600	\$ 898,164	\$ 8,245,320	\$ 1,123,100
Capital Notes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Bonds&Notes	<u>\$ 4,561,300</u>	<u>\$ 87,600</u>	<u>\$ 898,164</u>	<u>\$ 8,245,320</u>	<u>\$ 1,123,100</u>
Installment Purchases	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Unfunded Retirement	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Compensated Absences	\$153,105	\$0.00	\$62,798	\$578,351	\$116,823
Total Long-Term Debt	<u>\$ 4,714,405</u>	<u>\$ 87,600</u>	<u>\$ 960,962</u>	<u>\$ 8,823,671</u>	<u>\$ 1,239,923</u>

e) The following is a summary of changes in long-term liabilities for the period ended December 31,2007

	<u>Bonds & Notes</u>	<u>Installment Purchases</u>	<u>Unbilled Retirement</u>	<u>Compensated Absences</u>
Payable at beginning of fiscal year	\$110,590,001	\$0.00	\$0.00	<u>\$7,008,858</u>
Additions	\$39,234,000	\$0.00	\$0.00	<u>\$3,931,848</u>
Deletions	<u>\$11,800,001</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$3,820,138</u>
Payable at end of fiscal year	<u>138,024,000</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$7,120,568</u>

Additions and deletions to unbilled retirement and compensating absences are shown net since it is impractical to determine these amounts separately.

Long-term Debt Maturity Schedule - The following is a statement of serial bonds with corresponding maturity schedules.

<u>Payable From Description</u>	<u>Original Date Issue</u>	<u>Original Amount</u>	<u>Interest Rate</u>	<u>Final Maturity Date</u>	<u>Outstanding 12/31/2008</u>
Various Purposes	11/1/1984	\$2,828,250	9.50%	5/1/2009	\$75,000
Public Improv Bonds	12/1/1991	3,945,000	6.35%	3/1/2011	525,000
EFC Bond Sewer Extension	3/26/1997	4,148,000	5.65%	8/15/2018	2,340,000
Public Improv Bonds	11/15/2000	7,635,000	5.00%	5/15/2020	800,000
EFC Bond 2002G Sewer Plant Upgrade	7/25/2002	1,715,069	3.75%	10/15/1931	1,365,000
Public Improv Bonds Series A	1/1/2003	34,751,000	3.75%	6/1/2022	24,800,000
Public Improvement Refunding	1/15/2003	5,005,000	3.00%	3/1/2013	1,720,000
Public Improv Bonds Series B	12/15/2003	33,165,000	3.63%	11/15/2022	23,350,100
2004 Refunding Series A	11/4/2004	7,120,000	2.50%	6/15/2016	4,465,000
2004 Refunding Series B	11/5/2004	690,000	1.50%	1/15/2016	325,000
2005 Public Improv Bonds	8/1/2005	15,435,000	3.75%	8/1/2002	13,050,000
2006 Public Improv Bonds	12/1/2006	27,250,000	3.75%	12/1/2027	26,050,000
2008 Public Improv Bonds	2/1/2008	35,349,000	3.25%	12/1/2030	35,349,000
2008 Refunding Bonds	3/6/2008	3,885,000	3.00%	11/15/2020	3,810,000
TOTAL					\$138,024,100

f) The following table summarizes the Town's future debt service requirements as of December 31, 2008:

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2009	\$ 8,589,000	\$ 5,309,302
2010	8,640,000	4,988,810
2011	8,819,999	4,665,554
2012	8,705,000	4,352,014
2013	8,855,001	4,034,274
2014 to 2018	43,055,000	15,103,455
2019 to 2023	34,180,000	7,001,820
2024 to 2028	13,585,000	2,237,948
2029 to 2031	3,595,100	216,032
Total	\$ 138,024,100	\$ 47,909,209

In addition to the debt shown above, the following long-term debt has been authorized but remains unissued at December 31, 2008:

Description	Authorized	Issued	Unissued
Riverhead Sewer District Incr & Impr (1999)	3,050,000		3,050,000
1999 Drainage (3148P)	2,000,000	483,500	1,126,500
Purchase of Highway Equipment	36,000		36,000
Addition to Reconstruct Municipal Garage	175,000	-	175,000
Calverton Sewer District (3171P)	250,000	205,000	45,000
Riverhead Parking District #1 (3172P)	402,000	215,000	187,000
Twin Ponds Park Parking Field (3183P)	300,000	277,500	22,500
Police/Justice Court Generator (3180P)	300,000	94,000	206,000
Riverhead Water Districe - Incr & Impr	3,248,000	-	3,248,000
Middle Road Pump Station (3174P)	845,000	800,000	45,000
Reconstruct Sidewalks	27,000	-	27,000
Scavenger Waste (3173P)	1,260,000	920,000	340,000
Iron Pier Beach Reno Improvement (3155P)	2,500,000	2,200,000	300,000
Capping & Closing Youngs Ave Landfill	5,114,000	-	5,114,000
Capping & Closing Youngs Ave Landfill	535,000	535,000	-
'04 Osborne/Middle Traffic Light (3198P)	40,000	-	40,000
Street Light Vehicle (3193P)	100,000	90,000	10,000
'04 Open Space (3203P)	25,000,000	11,337,000	13,663,000
Upper Mills Dam Project (3204P)	150,000	70,000	80,000
Railroad Ave Parking Facility (3200P)	1,494,000	320,000	1,174,000
Calverton Sewer District	68,000	-	68,000
Landscaping Vehicle	50,000	42,000	8,000
EPCAL	5,495,000	-	5,495,000
Riverhead Ambulance District	150,000	142,000	8,000
2006 Highway Vehicles (43219-2-2)	440,000	433,000	7,000
Landfill Reclamation (Phase II)	5,000,000	1,500,000	3,500,000
Road Improvements-Middle /Horton/Osborn Roundabout	551,000	-	551,000
Sewer District	750,000	-	750,000
Open Space Presermvation	20,000,000	20,000,000	-
Sanitation Equipment	90,000	90,000	-
Highway Equipment	447,000	447,000	-
Ambulance District	150,000	150,000	-
Nutrition Buses	89,000	-	89,000
Highway Road Reconstruction	1,200,000	1,200,000	-
Building and Grounds Equipment	90,000	90,000	-
Trucks - Building Department	45,000		45,000
East Creek Marina Improvements	1,500,000		1,500,000
Landfill Closure - Phase III	10,000,000		10,000,000
Water District Imprvements - Pland #15	1,916,000		1,916,000
Recreation Facility at EPCAL	2,000,000		2,000,000
Acpruisition of Land - Militello	140,000		140,000
Wading River Rock Jetty Construction	1,125,000		1,125,000
Sewer District - Howell Avenue Pump Station	3,600,000		3,600,000
Acquistion of Building/Land - 1295 Pulaski Street	2,620,000		2,620,000

- g) **Conduit Debt Obligations** - From time to time the Industrial Development Agency has issued Industrial Revenue Bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the Town, the IDA, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

As of December 31, 2008 the Industrial Revenue Bonds outstanding include an aggregate principal amount payable of \$ 103,006,814.

B. INTERFUND RECEIVABLES AND PAYABLES

Interfund receivables and payables at December 31, 2008 were as follows:

Miscellaneous Special Revenues:	19,960,074	4,143,050
Highway Town Wide:	866,581	142,523
Capital Projects:	657,247	4,624,830
Enterprise Funds:		
Sewer District	1,253,817	1,241,307
Water District	2,431,731	2,457,378
Debt Services:	11,262,655	21,158,640
Self Insurance	475,452	1,759,697
Street Lighting	124,557	120,200
Miscellaneous	0	86,825
Refuse and Garbage	120,778	63,556
Internal Service Funds:	329,149	911,086
Public Parking	74,013	30,150
Trust and Agency	0	39,489
TOTAL	\$ 44,164,788	\$ 44,164,788

D. FUND EQUITY

1) Allocation of Fund Balance

Certain Governmental Funds apply to areas less than the entire Town. The fund equity at balance sheet is allocated as follows:

General Fund	\$12,557,056
Special Grant	484,061
Miscellaneous Special Revenue	26,999,272
Highway Fund	2,255,576
Enterprise Sewer	22,024,133
Enterprise Water	29,655,885
Capital Projects	7,078,394
Internal Service	-247,776
Self Insurance	2,871,823
Street Lighting	346,592
Miscellaneous	194,297
Refuse and Garbage	434,902
Public Parking District	152,455
Debt Service	1,029,026
Agency	<u>1,313,683</u>
TOTAL	<u>\$25,311,989</u>

E. DEFERRED COMPENSATION PLAN

In October 1997 the Governmental Accounting Standards Board issued Statement No. 32 Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans. This statement established accounting and financial reporting standards for Internal Revenue Code Section 457 deferred compensation plans of state and local governments.

On October 1, 1997 the New York State Deferred Compensation Board (Board) created a Trust and Custody agreement making Chase Manhattan Bank the Trustee and Custodian of the Plan. Consequently, Statement No. 32 became effective for the New York State Deferred Compensation Plan as of October 1, 1997. Since the Board is no longer the trustee of the plan, the plan no longer meets the criteria for inclusion in New York State's financial statements. Therefore, municipalities which participate in New York State's Deferred Compensation Plan are no longer required to record the value of the plan assets.

V. CONTINGENCIES

(1) The Town has received grants in excess of one million dollars which are subject to audit by agencies of the State and Federal Governments. Such audits may result in disallowances and a request for a return of funds to the Federal and State Government. Based on past audit, the Town administration believes disallowances, if any, will be immaterial.

**RIVERHEAD COMMUNITY DEVELOPMENT AGENCY
ANNUAL UPDATE DOCUMENT
FOR THE YEAR ENDED 12/31/2008**

General Fund (A)
Balance Sheet

Code Description	FOR THE FISCAL YEAR ENDED 2007	EDP CODE	FOR THE FISCAL YEAR ENDED 2008
Liabilities & Fund Equity			
Accounts Payable	\$ 25		\$ 62,129
Due to Other Funds	\$ -	A 489	\$ -
Due to Other Governments	\$ 4,008	A 631	\$ -
Deferred Rental Revenue	\$ -	A 691	\$ -
TOTAL Due to	<u>\$ 4,033</u>		<u>\$ 62,129</u>
TOTAL LIABILITIES	<u>\$ 4,033</u>		<u>\$ 62,129</u>
Reserve for Encumbrances	\$ 288	A 821	\$ 19,621
TOTAL Reserve for Encumbrances	<u>\$ 288</u>		<u>\$ 19,621</u>
Fund Balance - Unreserved	\$ 483,690	A 911	\$ 386,367
TOTAL Fund Balance - Unreserved	<u>\$ 483,690</u>		<u>\$ 386,367</u>
TOTAL Fund Equity	<u>\$ 483,978</u>		<u>\$ 405,988</u>
TOTAL Liabilities and Fund Equity	<u>\$ 488,011</u>		<u>\$ 468,117</u>

**RIVERHEAD COMMUNITY DEVELOPMENT AGENCY
ANNUAL UPDATE DOCUMENT
FOR THE YEAR ENDED 12/31/2008**

General Fund (A)

Results of Operation

Code Description	FOR THE FISCAL YEAR ENDED 2007	EDP CODE	FOR THE FISCAL YEAR ENDED 2008
Detail Revenues and Other Sources			
Agency Fees	\$ 250,000	A 2170	\$ 427,101
TOTAL Departmental Income	<u>\$ 250,000</u>		<u>\$ 427,101</u>
Interest and Earnings	\$ 39,678	A 2401	\$ 10,560
Lease Payments	\$ 27,819	A 2410	\$ 27,496
Sale of Real Property	\$ -	A 2660	\$ -
Sale of Equipment	\$ -	A 2665	\$ -
TOTAL Use of Money and Property	<u>\$ 67,497</u>		<u>\$ 38,056</u>
Refund of Prior Years Expenses	\$ -		\$ -
TOTAL Miscellaneous Income	<u>\$ -</u>		<u>\$ -</u>
State Aid	\$ -	A3789	\$ -
Federal Aid	\$ -	A4789	\$ -
TOTAL Federal/State Aid	<u>\$ -</u>		<u>\$ -</u>
TOTAL REVENUES	<u>\$ 317,497</u>		<u>\$ 465,157</u>
Interfund Transfers - Other Gov't	\$ -	A4789	\$ -
TOTAL Other Sources	<u>\$ -</u>		<u>\$ -</u>
TOTAL Revenues & Other Sources	<u>\$ 317,497</u>		<u>\$ 465,157</u>

**RIVERHEAD COMMUNITY DEVELOPMENT AGENCY
ANNUAL UPDATE DOCUMENT
FOR THE YEAR ENDED 12/31/2008**

General Fund (A)

Results of Operation

Code Description	FOR THE FISCAL YEAR ENDED 2007	EDP CODE	FOR THE FISCAL YEAR ENDED 2008
Detail Revenues and Other Sources			
Planning & Management Development - Equipment	\$ -	A8684.2	\$ -
Planning & Management Development - Contr Expen.	\$ 753,890	A8684.4	\$ 417,623
TOTAL Planning and Management Development	<u>\$ 753,890</u>	A8684.0	<u>\$ 417,623</u>
CDA Administration, Contr Expen.	\$ -	A8686.4	\$ -
TOTAL CDA Administrator	<u>\$ -</u>	A8686.0	<u>\$ -</u>
TOTAL Home and Community Service	<u>\$ 753,890</u>		<u>\$ 417,623</u>
TOTAL Expenditures	<u>\$ 753,890</u>		<u>\$ 417,623</u>
Other Uses			
Transfer to Other Governments	\$ -		\$ 90,000
TOTAL Other Uses	<u>\$ -</u>		<u>\$ 90,000</u>
TOTAL Detail Expenditures and Other Uses	<u>\$ 753,890</u>		<u>\$ 507,623</u>

**RIVERHEAD COMMUNITY DEVELOPMENT AGENCY
ANNUAL UPDATE DOCUMENT
FOR THE YEAR ENDED 12/31/2008**

General Fund (A)
Results of Operation

Code Description	FOR THE FISCAL YEAR ENDED 2007	EDP CODE	FOR THE FISCAL YEAR ENDED 2008
ANALYSIS OF CHANGES IN FUND EQUITY			
FUND EQUITY-BEGINNING OF YEAR*	\$ 920,372	A8021	\$ 483,979
PRIOR PERIOD ADJUSTMENTS	\$ -		\$ (35,525)
ADD-REVENUES AND OTHER SOURCES	\$ 317,497		\$ 465,157
DEDUCT-EXPENDITURES AND OTHER USES	<u>\$ 753,890</u>		<u>\$ 507,623</u>
FUND EQUITY-END OF YEAR*	<u>\$ 483,979</u>	A8029	<u>\$ 405,988</u>

* TOTAL INCLUDES RESERVED AND UNRESERVED FUND BALANCE IN GOVERNMENTAL FUNDS, OR RETAINED EARNINGS OR FUND EQUITY FOR PROPRIETARY FUNDS. ADJUSTMENTS TO BEGINNING FUND EQUITY RESULTING FROM A CORRECTION OF A PRIOR YEAR'S ACCOUNTING ERROR SHOULD BE REPORTED AS A PRIOR PERIOD ADJUSTMENT.

PLEASE EXPLAIN ALL PRIOR PERIOD ADJUSTMENTS BELOW.

Beginning fund balance for 2008 was adjusted by \$35,525 due to reclassification of accounts payable.

DOUBLE ENTRY UNITS ** FUND EQUITY-END OF YEAR MUST AGREE WITH TOTAL FUND EQUITY AS SHOWN ON THE BALANCE SHEET.

SINGLE ENTRY FIRE DISTRICTS ** FUND EQUITY-BEGINNING OF YEAR PLUS TOTAL REVENUES MUST AGREE WITH FUND EQUITY-END OF YEAR PLUS TOTAL EXPENDITURES.

**RIVERHEAD COMMUNITY DEVELOPMENT AGENCY
ANNUAL UPDATE DOCUMENT
FOR THE YEAR ENDED 12/312008**

General Fund (A)

Balance Sheet

Code Description	FOR THE FISCAL YEAR ENDED 2007	EDP CODE	FOR THE FISCAL YEAR ENDED 2008
Assets			
Cash	\$ 7,957	A 200	\$ 226,371
Cash - Time Certificates	\$ 480,000	A 201	\$ 241,500
TOTAL Cash	<u>\$ 487,957</u>		<u>\$ 467,871</u>
Accounts Receivable	\$ -	A 380	\$ -
Accrued Interest Receivable	\$ 54	A 381	\$ 246
Allowance for Uncollected Receivable	\$ -		\$ -
TOTAL Other Receivables	<u>\$ 54</u>		<u>\$ 246</u>
Due from Other Governments	\$ -	A 440	\$ -
TOTAL Due from Other Governments	<u>\$ -</u>		<u>\$ -</u>
	<u>\$ -</u>		<u>\$ -</u>
TOTAL Assets	<u>\$ 488,011</u>		<u>\$ 468,117</u>

Governance Information (Authority-Related)

Question	Response	URL (if applicable)
1. Has the authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	The authority does not have a website or is unable to post documents to its website.
2. As required by section 2800(9) of PAL, did the authority prepare an assessment of the effectiveness of its internal controls?	Yes	The authority does not have a website or is unable to post documents to its website.
3. Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	No	N/A
4. Does the independent auditor provide non-audit services to the authority?	No	N/A
5. Does the authority have an organization chart?	No	
6. Are any authority staff also employed by another government agency?	No	
7. Does the authority have Claw Back agreements?	Yes	

Governance Information (Board-Related)

Question	Response	URL
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		http://www.riverheadida.com/ida-board.html
4. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
5. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		http://www.riverheadida.com/ida-meetings.html
6. Has the Board adopted a statement of Board duties and responsibilities?	No	
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	http://www.riverheadida.com/BY-LAWS.pdf
8. Has the Board adopted a code of ethics for Board members and staff?	No	
9. Does the Board review and monitor the authority's implementation of financial and management controls?	Yes	N/A
10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11. Is there a separation of the Board and CEO/Senior Management positions in accordance with Section 2824(3) of PAL?	Yes	N/A
12. Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL?		
Salary and Compensation	No	N/A
Time and Attendance	No	N/A
Whistleblower Protection	No	N/A
Defense and Indemnification of Board Members	Yes	N/A
13. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
14. Are the authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A

Board of Directors Listing

Name	Chair?	If Yes, Chair Designated By	Appointed By	Nominated By	Confirmed by Senate	Complied w/Training Requirement Of Section 2824	Also holds elected or appointed State government position?	Also holds elected or appointed municipal government position?	Term Start Date	Term Expiration Date
Kathleen, Wojciechowski G	No		Other	Other	No	Yes	No	No	01/01/2008	Pleasure of Authority
Kalogeras, Elias S	No		Other	Other	No	No	No	No	06/01/2009	Pleasure of Authority
Boener, Hank	No		Other	Other	No	Yes	No	No	01/01/2008	Pleasure of Authority
Vacant	No		Other	Other	No	No	No	No		
DeVito, Angela	No		Other	Other	No	Yes	No	No	01/01/2008	Pleasure of Authority
Orben, Jack	No		Other	Other	No	Yes	No	No	01/01/2008	Pleasure of Authority
McCabe, Sean	Yes	Other	Other	Other	No	Yes	No	No	01/01/2008	Pleasure of Authority

Staff Listing

Name	Title	Group	Department / Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	Exempt Indicator	Annualized Salary paid by Authority	Bonus Amount paid by Authority	Over time Amount paid by Authority	Total Compensation paid by Authority	Individual also paid by another entity to perform the work of the authority	If yes, is the payment made by state or local government?
Sullivan, Lucille M	Chief Financial Officer	Administrative and Clerical				PT	Yes	20,000.00			20,000	No	

Benefit Information

During the fiscal year, did the authority continue to pay for any of the above mentioned benefits for

No

Board Members

Name	Title	Severance Package	Payment for Unused Leave	Club Membership	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of These Benefits	Other
McCabe, Sean	Board of Directors												X	
Orben, Jack	Board of Directors												X	
DeVito, Angela	Board of Directors												X	
Kathleen, Wojciechowski G	Board of Directors												X	
Boener, Hank	Board of Directors												X	
Kalogeras, Elias S	Board of Directors												X	
Vacant	Board of Directors												X	

Staff

Name	Title	Severance Package	Payment for Unused Leave	Club Membership	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of These Benefits	Other
No Data has been entered by the Authority for this section in PARIS														

Subsidiary/Affiliate Verification

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct? Yes
 Are there other affiliates or subsidiaries of the authority that are active, not included in the PARIS reports submitted by this auth No

Name of Subsidiary/Affiliate	Status	Requested Changes
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Subsidiary/Affiliate Creation

Name of Subsidiary/Affiliate	Establishment Date	Entity Purpose
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Subsidiary/Affiliate Termination

Name of Subsidiary/Affiliate	Termination Date	Termination Reason	Proof Termination
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No Data has been entered by the Authority for this section in PARIS

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

<u>Assets</u>	
Current Assets	
Cash and cash equivalents	\$246,843
Investments	\$0
Receivables, net	\$0
Other assets	\$1,293
Total Current Assets	\$248,136
Noncurrent Assets	
Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$0
Capital Assets	
Land and other nondepreciable property	\$0
Buildings and equipment	\$5,526
Infrastructure	\$0
Accumulated depreciation	\$4,266
Net Capital Assets	\$1,260
Total Noncurrent Assets	\$1,260
Total Assets	\$249,396

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

Liabilities

Current Liabilities

Accounts payable	\$13,698
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$177
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0
Total Current Liabilities	\$13,875

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$0
Other long-term obligations	\$0
Total Noncurrent Liabilities	\$0

Total Liabilities **\$13,875**

Net Asset (Deficit)

Net Asset

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$235,521
Total Net Assets	\$235,521

Summary Financial InformationSUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETSOperating Revenues

Charges for services	\$750
Rental & financing income	\$0
Other operating revenues	\$0
Total Operating Revenue	\$750

Operating Expenses

Salaries and wages	\$84,915
Other employee benefits	\$23,623
Professional services contracts	\$33,977
Supplies and materials	\$2,741
Depreciation & amortization	\$504
Other operating expenses	\$24,103
Total Operating Expenses	\$169,863

Operating Income (Loss) **(\$169,113)**

Nonoperating Revenues

Investment earnings	\$7,896
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$1,074,985
Total Nonoperating Revenue	\$1,082,881

Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$1,074,985
Total Nonoperating Expenses	\$1,074,985
Income (Loss) Before Contributions	(\$161,217)
Capital Contributions	\$0
Change in net assets	(\$161,217)
Net assets (deficit) beginning of year	\$396,738
Other net assets changes	\$0
Net assets (deficit) at end of year	\$235,521

Current Debt

Question	Response
1. Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	Yes
2. If yes, has the Authority issued any debt during the reporting period?	No

New Debt Issuances List by Type of Debt and Program

No Data has been entered by the Authority for this section in PARIS

Schedule of Authority Debt

Type of Debt	Statutory Authorization (\$)	Outstanding Start of Fiscal year (\$)	New Debt Issuances (\$)	Debt Retired (\$)	Outstanding End of Fiscal Year (\$)
State Obligation					
State Guaranteed					
State Supported					
State Contingent Obligation					
State Moral Obligation					
Other State Funded					
Authority Obligation					
General Obligation					
Revenue					
Other Non-State Funded					
Conduit Debt	0.00	106,940,482.00	0.00	0.00	106,940,482.00

Real Property Acquisition/Disposal List

This Authority has indicated that it had no real property acquisitions or disposals during the reporting period.

Personal Property

This Authority has indicated that it had no personal property disposals during the reporting period.

Property Documents

Question	Response	URL (if applicable)
1. In accordance with Section 2896(3) of PAL, the authority is required to prepare a report at least annually of all real property of the authority. Has this report been prepared?	Yes	The authority does not have a website or is unable to post documents to its website.
2. Has the authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	The authority does not have a website or is unable to post documents to its website.
3. In accordance with Section 2896(1) of PAL, has the authority named a contracting officer who shall be responsible for the authority's compliance with and enforcement of such guidelines?	No	

IDA Projects

1.

General Project Information

Project Code: 4704 99 02A
Project Type: Straight Lease
Project Name: ATLANTIS HOLDING COMPANY, LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purposes Category: Services

Total Project Amount: \$0.00
Benefited Project Amount: \$0.00
Bond/Note Amount:

Annual Lease Payment: \$8,000,000

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 07/21/1999

IDA Took Title or Leasehold Yes

Interest in the Property:

Date IDA Took Title 08/31/1999

or Leasehold Interest:

Year Financial Assistance is planned to End: 2010

planned to End:

Notes: Aquarium and Tourist Destination Center, Main Street Revitalization

Location of Project

Address Line1: 469 EAST MAIN STREET

Address Line2:

City: RIVERHEAD

State: NY

Zip - Plus4: 11901

Province Region:

Country: USA

Applicant Information

Applicant Name: Atlantis Holding Company, LLC

Address Line1: 323 Long Island Avenue

Address Line2: PO Box 386

City: HOLTSVILLE

State: NY

Zip - Plus4: 11742

Province Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$4,632
Local Property Tax Exemption: \$125,098
School Property Tax Exemption: \$242,177
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$371,907.00

Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOTS:	\$778	\$0
Local PILOTS:	\$10,320	\$0
School District PILOTS:	\$19,979	\$0
Total PILOTS:	\$31,077	\$0

Net Exemptions: \$340,830

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 44
Average estimated annual salary of jobs to be created.(at current market rates): 25,000
Annualized salary Range of jobs to be created: 26,000 To: 26,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at current market rates): 0
Current # of FTEs: 60
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 60

Project Status

Current Year Is Last Year for reporting: No
There is no outstanding debt for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

2.

General Project Information

Project Code: 4704 07 01A
Project Type: Straight Lease
Project Name: BROWNING HOTEL PROPERTIES, LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purposes Category: Services

Total Project Amount: \$0.00
Benefited Project Amount: \$0.00

Bond/Note Amount:
Annual Lease Payment: \$18,000,000

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 01/22/2007

IDA Took Title or Leasehold Yes

Interest in the Property:

Date IDA Took Title 05/04/2007

or Leasehold Interest:

Year Financial Assistance is 2019

planned to End:

Notes: Hotel Services

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOTS:	\$0	\$0
Local PILOTS:	\$0	\$0
School District PILOTS:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 500 EXPRESS DRIVE
Address Line2:
City: RONKONKOMA
State: NY
Zip - Plus4: 11779
Province Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 50
Average estimated annual salary of jobs to be created.(at current market rates): 32,000
Annualized salary Range of jobs to be created: 30,000 To: 35,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at current market rates): 0
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Applicant Information

Applicant Name: Browning Hotel Properties, LLC
Address Line1: 5000 Express Drive South
Address Line2:
City: RONKONKOMA
State: NY
Zip - Plus4: 11779
Province Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no outstanding debt for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

3.

General Project Information

Project Code: 4704 06 02A
Project Type: Bonds/Notes Issuance
Project Name: CAL 81 REALTY, LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purposes Category: Manufacturing

Total Project Amount: \$1,500,000.00
Benefited Project Amount: \$1,500,000.00
Bond/Note Amount: \$1,500,000.00

Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: No

Date Project Approved: 12/04/2006
IDA Took Title or Leasehold Yes
Interest in the Property:
Date IDA Took Title 12/18/2006

or Leasehold Interest:
Year Financial Assistance is planned to End: 2018

Notes: Manufacture of PreFabricated Construction panels

Location of Project

Address Line1: 4062-81 GRUMMAN ROAD
Address Line2:
City: CALVERTON
State: NY
Zip - Plus4: 11933
Province Region:
Country: USA

Applicant Information

Applicant Name: Cal 81 Realty, LLC
Address Line1: 4062 Grumman Boulevard
Address Line2: Ste 81
City: CALVERTON
State: NY
Zip - Plus4: 11933
Province Region:
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$1,634
Local Property Tax Exemption: \$42,573
School Property Tax Exemption: \$85,442
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$129,649.00

Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOTS:	\$1,745	\$0
Local PILOTS:	\$22,363	\$0
School District PILOTS:	\$44,880	\$0
Total PILOTS:	\$68,988	\$0

Net Exemptions: \$60,661

Project Employment Information

of FTEs before IDA Status: 110
Original Estimate of Jobs to be created: 10
Average estimated annual salary of jobs to be created.(at current market rates): 0
Annualized salary Range of jobs to be created: 25,000 To: 30,000
Original Estimate of Jobs to be Retained: 110
Estimated average annual salary of jobs to be retained.(at current market rates): 0
Current # of FTEs: 125
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 15

Project Status

Current Year Is Last Year for reporting: No
There is no outstanding debt for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

4.

General Project Information

Project Code: 4704 00 01A
Project Type: Straight Lease
Project Name: CALEAST NAT CITY STATIONS, LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purposes Category: Services

Total Project Amount: \$0.00
Benefited Project Amount: \$0.00
Bond/Note Amount:

Annual Lease Payment: \$4,300,000
Federal Tax Status of Bonds:

Not For Profit: No
Date Project Approved: 04/10/2000
IDA Took Title or Leasehold Yes
Interest in the Property:
Date IDA Took Title 06/22/2000

or Leasehold Interest:
Year Financial Assistance is 2010
planned to End:

Notes: Federal Express Distribution and Receiving Facility

Location of Project

Address Line1: Edwards Ave
Address Line2:
City: CALVERTON
State: NY
Zip - Plus4: 11933
Province Region:
Country: USA

Applicant Information

Applicant Name: CalEast NAT LLC
Address Line1: 201 West Street
Address Line2:
City: ANNAPOLIS
State: MD
Zip - Plus4: 21401
Province Region:
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$2,544
Local Property Tax Exemption: \$33,780
School Property Tax Exemption: \$65,398
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$101,722.00

Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOTS:	\$2,244	\$0
Local PILOTS:	\$29,768	\$0
School District PILOTS:	\$57,627	\$0
Total PILOTS:	\$89,639	\$0

Net Exemptions: \$12,083

Project Employment Information

of FTEs before IDA Status: 37
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at current market rates): 5
Annualized salary Range of jobs to be created: 25,000 To: 50,000
Original Estimate of Jobs to be Retained: 37
Estimated average annual salary of jobs to be retained.(at current market rates): 0
Current # of FTEs: 45
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 8

Project Status

Current Year Is Last Year for reporting: No
There is no outstanding debt for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

5.

General Project Information

Project Code: 4704 06 01A
Project Type: Bonds/Notes Issuance
Project Name: CENTRAL SUFFOLK HOSPITAL DBA PECONIC BAY
MEDICAL CENTER

Project part of another No

phase or multi phase:

Original Project Code:

Project Purposes Category: Civic Facility

Total Project Amount: \$35,000,000.00

Benefited Project Amount: \$35,000,000.00

Bond/Note Amount: \$35,000,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 06/05/2006

IDA Took Title or Leasehold Yes

Interest in the Property:

Date IDA Took Title 06/23/2006

or Leasehold Interest:

Year Financial Assistance is 2031

planned to End:

Notes: Hospital Expansion

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOTS:	\$0	\$0
Local PILOTS:	\$0	\$0
School District PILOTS:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 640

Original Estimate of Jobs to be created: 15

Average estimated annual salary of jobs to be

created.(at current market rates): 0

Annualized salary Range of jobs to be created: 25,000 To: 75,000

Original Estimate of Jobs to be Retained: 640

Estimated average annual salary of jobs to be

retained.(at current market rates): 0

Current # of FTEs: 680

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 40

Location of Project

Address Line1: PO BOX 9009

Address Line2:

City: RIVERHEAD

State: NY

Zip - Plus4: 11901

Province Region:

Country: USA

Applicant Information

Applicant Name: Central Suffolk Hospital

Address Line1: 1300 Roanoke Avenue

Address Line2:

City: RIVERHEAD

State: NY

Zip - Plus4: 11901

Province Region:

Country: USA

Project Status

Current Year Is Last Year for reporting: No

There is no outstanding debt for this project: No

IDA does not hold title to the property: No

The project receives no tax exemptions: No

IDA Projects

6.

General Project Information

Project Code: 4704 07 02A
Project Type: Bonds/Notes Issuance
Project Name: CENTRAL SUFFOLK HOSPITAL DBA PECONIC BAY
MEDICAL CENTER

Project part of another No

phase or multi phase:

Original Project Code:

Project Purposes Category: Civic Facility

Total Project Amount: \$12,000,000.00

Benefited Project Amount: \$12,000,000.00

Bond/Note Amount: \$12,000,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Tax Exempt

Not For Profit: Yes

Date Project Approved: 06/04/2007

IDA Took Title or Leasehold Yes

Interest in the Property:

Date IDA Took Title 06/26/2007

or Leasehold Interest:

Year Financial Assistance is 2017

planned to End:

Notes: Hospital Expansion

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0

Local Sales Tax Exemption: \$0

County Real Property Tax Exemption: \$0

Local Property Tax Exemption: \$0

School Property Tax Exemption: \$0

Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOTS:	\$0	\$0
Local PILOTS:	\$0	\$0
School District PILOTS:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: PO BOX 9009

Address Line2:

City: RIVERHEAD

State: NY

Zip - Plus4: 11901

Province Region:

Country: USA

Project Employment Information

of FTEs before IDA Status: 0

Original Estimate of Jobs to be created: 0

Average estimated annual salary of jobs to be

created.(at current market rates): 0

Annualized salary Range of jobs to be created: 25,000 To: 75,000

Original Estimate of Jobs to be Retained: 0

Estimated average annual salary of jobs to be

retained.(at current market rates): 0

Current # of FTEs: 0

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 0

Applicant Information

Applicant Name: Cnetral Suffolk Hospital

Address Line1: 1300 Roanoke Avenue

Address Line2:

City: RIVERHEAD

State: NY

Zip - Plus4: 11901

Province Region:

Country: USA

Project Status

Current Year Is Last Year for reporting: No

There is no outstanding debt for this project: No

IDA does not hold title to the property: No

The project receives no tax exemptions: No

IDA Projects

7.

General Project Information

Project Code: 4704 04 03A
Project Type: Bonds/Notes Issuance
Project Name: EASTERN WHOLESALE FENCE CO., INC

Project part of another phase or multi phase: No
Original Project Code:
Project Purposes Category: Manufacturing

Total Project Amount: \$4,900,000.00
Benefited Project Amount: \$4,900,000.00
Bond/Note Amount: \$4,900,000.00

Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt

Not For Profit: No

Date Project Approved: 12/20/2004

IDA Took Title or Leasehold Yes

Interest in the Property:
Date IDA Took Title 12/29/2004

or Leasehold Interest:
Year Financial Assistance is 2030

planned to End:

Notes: Manufacture of PVC Fencing materials

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOTS:	\$0	\$0
Local PILOTS:	\$0	\$0
School District PILOTS:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 274 MIDDLE ISLAND ROAD
Address Line2:
City: MEDFORD
State: NY
Zip - Plus4: 11763
Province Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 75
Average estimated annual salary of jobs to be created.(at current market rates): 0
Annualized salary Range of jobs to be created: 25,000 To: 30,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at current market rates): 0
Current # of FTEs: 118
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 118

Applicant Information

Applicant Name: Eastern Wholesale Fence Co, Inc.
Address Line1: 274 Middle Island Road
Address Line2:
City: MEDFORD
State: NY
Zip - Plus4: 11763
Province Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no outstanding debt for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

8.

General Project Information

Project Code: 4704 00 02A
Project Type: Straight Lease
Project Name: HDI

Project part of another phase or multi phase: No
Original Project Code:
Project Purposes Category: Finance, Insurance and Real Estate

Total Project Amount: \$0.00
Benefited Project Amount: \$0.00
Bond/Note Amount:

Annual Lease Payment: \$1,100,000
Federal Tax Status of Bonds:

Not For Profit: No
Date Project Approved: 11/06/2000
IDA Took Title or Leasehold Yes

Interest in the Property:
Date IDA Took Title 01/05/2001

or Leasehold Interest:
Year Financial Assistance is 2010

planned to End:
Notes: Office Park with Tenants

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$867
Local Property Tax Exemption: \$11,505
School Property Tax Exemption: \$22,274
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$34,646.00

Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOTS:	\$752	\$0
Local PILOTS:	\$9,977	\$0
School District PILOTS:	\$19,314	\$0
Total PILOTS:	\$30,043	\$0

Net Exemptions: \$4,603

Location of Project

Address Line1: 185 Old Country Road
Address Line2: Suite 5
City: RIVERHEAD
State: NY
Zip - Plus4: 11901
Province Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 13
Average estimated annual salary of jobs to be created.(at current market rates): 0
Annualized salary Range of jobs to be created: 25,000 To: 40,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at current market rates): 0
Current # of FTEs: 21
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 21

Applicant Information

Applicant Name: HDi Enterprises, LLC
Address Line1: 185 Old Country Road
Address Line2: Suite 5
City: RIVERHEAD
State: NY
Zip - Plus4: 11901
Province Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no outstanding debt for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

9.

General Project Information

Project Code: 4704 03 01A
Project Type: Straight Lease
Project Name: IDI VENTURES, LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purposes Category: Finance, Insurance and Real Estate

Total Project Amount: \$0.00
Benefited Project Amount: \$0.00
Bond/Note Amount:

Annual Lease Payment: \$1,000,000
Federal Tax Status of Bonds:

Not For Profit: No
Date Project Approved: 04/07/2003
IDA Took Title or Leasehold Yes
Interest in the Property:
Date IDA Took Title 04/08/2003

or Leasehold Interest:
Year Financial Assistance is 2013
planned to End:

Notes: Office Park with Tenants

Location of Project

Address Line1: 185 Old Country Road
Address Line2: Suite 5
City: RIVERHEAD
State: NY
Zip - Plus4: 11901
Province Region:
Country: USA

Applicant Information

Applicant Name: IDI Ventures, LLC
Address Line1: 185 Old Country Road
Address Line2: Suite 5
City: RIVERHEAD
State: NY
Zip - Plus4: 11901
Province Region:
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$697
Local Property Tax Exemption: \$9,254
School Property Tax Exemption: \$17,916
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$27,867.00

Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOTS:	\$518	\$0
Local PILOTS:	\$6,865	\$0
School District PILOTS:	\$13,290	\$0
Total PILOTS:	\$20,673	\$0

Net Exemptions: \$7,194

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 10
Average estimated annual salary of jobs to be created.(at current market rates): 0
Annualized salary Range of jobs to be created: 25,000 To: 30,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at current market rates): 0
Current # of FTEs: 23
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 23

Project Status

Current Year Is Last Year for reporting: No
There is no outstanding debt for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

10.

General Project Information

Project Code: 4704 01 04A
Project Type: Bonds/Notes Issuance
Project Name: ISLAND INTERNATIONAL INDUSTRIES, INC.

Project part of another phase or multi phase: No
Original Project Code:
Project Purposes Category: Manufacturing

Total Project Amount: \$3,360,000.00
Benefited Project Amount: \$3,360,000.00
Bond/Note Amount: \$3,360,000.00

Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt

Not For Profit: No

Date Project Approved: 12/01/2001

IDA Took Title or Leasehold Yes

Interest in the Property:
Date IDA Took Title 12/28/2001

or Leasehold Interest:
Year Financial Assistance is 2016

planned to End:
Notes: Manufacture of PreFabricated
Construction panels

Location of Project

Address Line1: 4062-81 GRUMMAN ROAD
Address Line2:
City: CALVERTON
State: NY
Zip - Plus4: 11933
Province Region:
Country: USA

Applicant Information

Applicant Name: CAL 81 Realty, LLC
Address Line1: 4062-81 Grumman Blvd.
Address Line2:
City: CALVERTON
State: NY
Zip - Plus4: 11933
Province Region:
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOTS:	\$0	\$0
Local PILOTS:	\$0	\$0
School District PILOTS:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 30
Original Estimate of Jobs to be created: 150
Average estimated annual salary of jobs to be created.(at current market rates): 0
Annualized salary Range of jobs to be created: 37,000 To: 37,000
Original Estimate of Jobs to be Retained: 30
Estimated average annual salary of jobs to be retained.(at current market rates): 37,000
Current # of FTEs: 135
of FTE Construction Jobs during fiscal year: 10
Net Employment Change: 105

Project Status

Current Year Is Last Year for reporting: No
There is no outstanding debt for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

11.

General Project Information

Project Code: 4704 04 02A
Project Type: Straight Lease
Project Name: JARAL RIVERHEAD CORP

Project part of another phase or multi phase: No
Original Project Code:
Project Purposes Category: Services

Total Project Amount: \$0.00
Benefited Project Amount: \$0.00

Bond/Note Amount:
Annual Lease Payment: \$10,360,000

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 09/13/2004

IDA Took Title or Leasehold Yes

Interest in the Property:

Date IDA Took Title 11/05/2004

or Leasehold Interest:

Year Financial Assistance is 2009

planned to End:

Notes: Hotel and Convention Site

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$3,420
Local Property Tax Exemption: \$45,410
School Property Tax Exemption: \$87,913
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$136,743.00

Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOTS:	\$3,162	\$0
Local PILOTS:	\$41,941	\$0
School District PILOTS:	\$81,192	\$0
Total PILOTS:	\$126,295	\$0

Net Exemptions: \$10,448

Location of Project

Address Line1: 585 STEWART AVENUE
Address Line2:
City: GARDEN CITY
State: NY
Zip - Plus4: 11530
Province Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 30
Average estimated annual salary of jobs to be created.(at current market rates): 60,000
Annualized salary Range of jobs to be created: 40,000 To: 70,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at current market rates): 66,175
Current # of FTEs: 27
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 27

Applicant Information

Applicant Name: JARAL Properties, Inc
Address Line1: 585 Stewart Avenue
Address Line2: Suite 546
City: GARDEN CITY
State: NY
Zip - Plus4: 11530
Province Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no outstanding debt for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

12.

General Project Information

Project Code: 4704 03 02A
Project Type: Straight Lease
Project Name: JEJOPE & NEEFUS STYPE

Project part of another phase or multi phase: No
Original Project Code:
Project Purposes Category: Finance, Insurance and Real Estate

Total Project Amount: \$0.00
Benefited Project Amount: \$0.00
Bond/Note Amount:

Annual Lease Payment: \$1,100,000
Federal Tax Status of Bonds:

Not For Profit: No
Date Project Approved: 09/08/2003
IDA Took Title or Leasehold Yes
Interest in the Property:
Date IDA Took Title 09/19/2003

or Leasehold Interest:
Year Financial Assistance is 2013
planned to End:
Notes: Office Headquarters

Location of Project

Address Line1: PO BOX 2340
Address Line2:
City: AQUEBOGUE
State: NY
Zip - Plus4: 11931
Province Region:
Country: USA

Applicant Information

Applicant Name: JEJOPE, LLC
Address Line1: PO Box 2340
Address Line2: 292 Shade Tree Lane
City: AQUEBOGUE
State: NY
Zip - Plus4: 11931
Province Region:
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$774
Local Property Tax Exemption: \$10,272
School Property Tax Exemption: \$19,887
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$30,933.00

Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOTS:	\$581	\$0
Local PILOTS:	\$7,701	\$0
School District PILOTS:	\$14,909	\$0
Total PILOTS:	\$23,191	\$0

Net Exemptions: \$7,742

Project Employment Information

of FTEs before IDA Status: 20
Original Estimate of Jobs to be created: 22
Average estimated annual salary of jobs to be created.(at current market rates): 35,000
Annualized salary Range of jobs to be created: 35,000 To: 45,000
Original Estimate of Jobs to be Retained: 20
Estimated average annual salary of jobs to be retained.(at current market rates): 40,000
Current # of FTEs: 27
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 7

Project Status

Current Year Is Last Year for reporting: No
There is no outstanding debt for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

13.

General Project Information

Project Code: 4704 97 01A
Project Type: Bonds/Notes Issuance
Project Name: JOHN WESLEY VILLAGE II, LP

Project part of another phase or multi phase: No
Original Project Code:
Project Purposes Category: Finance, Insurance and Real Estate

Total Project Amount: \$13,725,000.00
Benefited Project Amount: \$13,725,000.00
Bond/Note Amount: \$13,725,000.00

Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt

Not For Profit: No

Date Project Approved: 05/05/1997

IDA Took Title or Leasehold Yes

Interest in the Property:
Date IDA Took Title 09/26/1997

or Leasehold Interest:
Year Financial Assistance is 2018

planned to End:

Notes: Senior Housing Facility

Location of Project

Address Line1: 377 OAK STREET
Address Line2: 4th Floor
City: GARDEN CITY
State: NY
Zip - Plus4: 11530
Province Region:
Country: USA

Applicant Information

Applicant Name: John Wesley Village, II
Address Line1: 377 Oak Street
Address Line2: 4th Floor
City: GARDEN CITY
State: NY
Zip - Plus4: 11530
Province Region:
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$9,650
Local Property Tax Exemption: \$128,133
School Property Tax Exemption: \$248,063
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$385,846.00

Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOTS:	\$3,706	\$0
Local PILOTS:	\$49,157	\$0
School District PILOTS:	\$95,162	\$0
Total PILOTS:	\$148,025	\$0

Net Exemptions: \$237,821

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at current market rates): 3,420
Annualized salary Range of jobs to be created: 25,000 To: 35,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at current market rates): 0
Current # of FTEs: 9
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 9

Project Status

Current Year Is Last Year for reporting: No
There is no outstanding debt for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

14.

General Project Information

Project Code: 4704 03 03A
Project Type: Bonds/Notes Issuance
Project Name: JOHN WESLEY VILLAGE III

Project part of another phase or multi phase: No
Original Project Code:
Project Purposes Category: Finance, Insurance and Real Estate

Total Project Amount: \$8,400,000.00
Benefited Project Amount: \$8,400,000.00
Bond/Note Amount: \$8,400,000.00

Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: No

Date Project Approved: 10/06/2003
IDA Took Title or Leasehold Yes
Interest in the Property:
Date IDA Took Title 12/30/2003

or Leasehold Interest:
Year Financial Assistance is 2013
planned to End:
Notes: Senior Housing Facility

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$5,733
Local Property Tax Exemption: \$76,117
School Property Tax Exemption: \$147,361
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$229,211.00

Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOTS:	\$4,122	\$0
Local PILOTS:	\$54,675	\$0
School District PILOTS:	\$4,122	\$0
Total PILOTS:	\$62,919	\$0

Net Exemptions: \$166,292

Location of Project

Address Line1: 377 OAK STREET
Address Line2: 4TH FLOOR
City: GARDEN CITY
State: NY
Zip - Plus4: 11530
Province Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 14
Average estimated annual salary of jobs to be created.(at current market rates): 0
Annualized salary Range of jobs to be created: 45,000 To: 55,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at current market rates): 111,965
Current # of FTEs: 2
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 2

Applicant Information

Applicant Name: John Wesley Village III, LP
Address Line1: 377 Oak Street
Address Line2: Ste 401
City: GARDEN CITY
State: NY
Zip - Plus4: 11530
Province Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no outstanding debt for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

15.

General Project Information

Project Code: 04704 05 01A
Project Type: Bonds/Notes Issuance
Project Name: LENAPE ASSOCIATES, LP

Project part of another phase or multi phase: No
Original Project Code:
Project Purposes Category: Finance, Insurance and Real Estate

Total Project Amount: \$2,920,000.00
Benefited Project Amount: \$2,920,000.00
Bond/Note Amount: \$2,920,000.00

Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt

Not For Profit: No

Date Project Approved: 12/05/2005

IDA Took Title or Leasehold Yes

Interest in the Property:
Date IDA Took Title 12/30/2005

or Leasehold Interest:
Year Financial Assistance is 2021

planned to End:

Notes: Low Income Housing Facility

Location of Project

Address Line1: 19-02 WHITESTONE EXPRESSWAY
Address Line2: SUITE 405
City: WHITESTONE
State: NY
Zip - Plus4: 11357
Province Region:
Country: USA

Applicant Information

Applicant Name: The D&F Group
Address Line1: 2001 Marcus Ave.
Address Line2: Suite 245E
City: NEW HYDE PARK
State: NY
Zip - Plus4: 11042
Province Region:
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$2,285
Local Property Tax Exemption: \$64,070
School Property Tax Exemption: \$119,441
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$185,796.00

Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOTS:	\$2,052	\$2,052
Local PILOTS:	\$7,242	\$7,242
School District PILOTS:	\$14,206	\$14,206
Total PILOTS:	\$23,500	\$23,500

Net Exemptions: \$162,296

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at current market rates): 0
Annualized salary Range of jobs to be created: 0 To: 0
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at current market rates): 9,360
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting: No
There is no outstanding debt for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

16.

General Project Information

Project Code: 4704 97 02A
Project Type: Straight Lease
Project Name: MBI

Project part of another phase or multi phase: No
Original Project Code:
Project Purposes Category: Finance, Insurance and Real Estate

Total Project Amount: \$0.00
Benefited Project Amount: \$0.00
Bond/Note Amount:

Annual Lease Payment: \$1,000,000
Federal Tax Status of Bonds:

Not For Profit: No
Date Project Approved: 10/21/1997
IDA Took Title or Leasehold Yes
Interest in the Property:
Date IDA Took Title 12/01/1997

or Leasehold Interest:
Year Financial Assistance is 2008
planned to End:
Notes: Office Park with Tenants

Location of Project

Address Line1: 185 Old Country Road
Address Line2: Suite 5
City: RIVERHEAD
State: NY
Zip - Plus4: 11901
Province Region:
Country: USA

Applicant Information

Applicant Name: MBI Industries, LLC
Address Line1: 185 Old Country Road
Address Line2: Suite #5
City: RIVERHEAD
State: NY
Zip - Plus4: 11901
Province Region:
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$816
Local Property Tax Exemption: \$10,843
School Property Tax Exemption: \$20,950
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$32,609.00

Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOTS:	\$816	\$816
Local PILOTS:	\$10,822	\$10,822
School District PILOTS:	\$20,950	\$20,950
Total PILOTS:	\$32,588	\$32,588

Net Exemptions: \$21

Project Employment Information

of FTEs before IDA Status: 19
Original Estimate of Jobs to be created: 28
Average estimated annual salary of jobs to be created.(at current market rates): 0
Annualized salary Range of jobs to be created: 70,000 To: 75,000
Original Estimate of Jobs to be Retained: 19
Estimated average annual salary of jobs to be retained.(at current market rates): 72,000
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: (19)

Project Status

Current Year Is Last Year for reporting: No
There is no outstanding debt for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

17.

General Project Information

Project Code: 4704 01 03A
Project Type: Bonds/Notes Issuance
Project Name: MICHAEL P. REILLY DESIGN, INC.

Project part of another phase or multi phase: No
Original Project Code:
Project Purposes Category: Manufacturing

Total Project Amount: \$1,580,000.00
Benefited Project Amount: \$1,580,000.00
Bond/Note Amount: \$1,580,000.00

Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt

Not For Profit: No

Date Project Approved: 10/22/2001

IDA Took Title or Leasehold Yes

Interest in the Property:
Date IDA Took Title 10/25/2001

or Leasehold Interest:
Year Financial Assistance is 2021

planned to End:

Notes: Manufacture of Custom Woodwork

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOTS:	\$0	\$0
Local PILOTS:	\$0	\$0
School District PILOTS:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 4062-71 GRUMMAN ROAD
Address Line2:
City: CALVERTON
State: NY
Zip - Plus4: 11933
Province Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 104
Average estimated annual salary of jobs to be created.(at current market rates): 0
Annualized salary Range of jobs to be created: 25,000 To: 50,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at current market rates): 0
Current # of FTEs: 143
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 143

Applicant Information

Applicant Name: Michael P Reilly Design, Inc.
Address Line1: 4062-701 Grumman Blvd.
Address Line2:
City: CALVERTON
State: NY
Zip - Plus4: 11933
Province Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no outstanding debt for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

18.

General Project Information

Project Code: 4704 04 01A
Project Type: Straight Lease
Project Name: RGR ASSOCIATES, LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purposes Category: Finance, Insurance and Real Estate

Total Project Amount: \$0.00
Benefited Project Amount: \$0.00
Bond/Note Amount:

Annual Lease Payment: \$1,200,000
Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 04/05/2004
IDA Took Title or Leasehold Yes

Interest in the Property:
Date IDA Took Title 04/23/2004

or Leasehold Interest:
Year Financial Assistance is 2014

planned to End:

Notes: Office Park with Tenant

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$846
Local Property Tax Exemption: \$11,233
School Property Tax Exemption: \$21,747
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$33,826.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOTS:	\$586	\$586
Local PILOTS:	\$7,769	\$7,769
School District PILOTS:	\$15,038	\$15,038
Total PILOTS:	\$23,393	\$23,393

Net Exemptions: \$10,433

Location of Project

Address Line1: 185 Old Country Road
Address Line2: Suite 5
City: RIVERHEAD
State: NY
Zip - Plus4: 11901
Province Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 7
Original Estimate of Jobs to be created: 18
Average estimated annual salary of jobs to be created.(at current market rates): 40,000
Annualized salary Range of jobs to be created: 25,000 To: 100,000
Original Estimate of Jobs to be Retained: 7
Estimated average annual salary of jobs to be retained.(at current market rates): 40,000
Current # of FTEs: 20
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 13

Applicant Information

Applicant Name: RGR Associates, LLC
Address Line1: 185 Old Country Road
Address Line2: Suite #5
City: RIVERHEAD
State: NY
Zip - Plus4: 11901
Province Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no outstanding debt for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

19.

General Project Information

Project Code: 4704 07 03A
Project Type: Bonds/Notes Issuance
Project Name: RIVEREDGE, LLC

Project part of another phase or multi phase: No
Original Project Code:

Project Purposes Category: Manufacturing

Total Project Amount: \$7,500,000.00
Benefited Project Amount: \$7,500,000.00
Bond/Note Amount: \$7,500,000.00

Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: No

Date Project Approved: 08/20/2007
IDA Took Title or Leasehold Yes

Interest in the Property:
Date IDA Took Title 09/06/2007

or Leasehold Interest:
Year Financial Assistance is planned to End: 2022

Notes: Manufacturing Facility and distribution center for custom millwork

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$1,748
Local Property Tax Exemption: \$22,363
School Property Tax Exemption: \$44,880
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$68,991.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOTS:	\$1,748	\$1,748
Local PILOTS:	\$22,363	\$22,363
School District PILOTS:	\$44,880	\$44,880
Total PILOTS:	\$68,991	\$68,991

Net Exemptions: \$0

Location of Project

Address Line1: 1295 PULASKI STREET
Address Line2:
City: RIVERHEAD
State: NY
Zip - Plus4: 11901
Province Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 196
Original Estimate of Jobs to be created: 15
Average estimated annual salary of jobs to be created.(at current market rates): 59,000
Annualized salary Range of jobs to be created: 25,000 To: 75,000
Original Estimate of Jobs to be Retained: 196
Estimated average annual salary of jobs to be retained.(at current market rates): 59,000
Current # of FTEs: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: (196)

Applicant Information

Applicant Name: Edgar Goodale
Address Line1: Riveredge, LLC
Address Line2: 1295 Pulaski Street
City: RIVERHEAD
State: NY
Zip - Plus4: 11901
Province Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no outstanding debt for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

20.

General Project Information

Project Code: 4704 97 03A
Project Type: Bonds/Notes Issuance
Project Name: RIVERHEAD FREE LIBRARY

Project part of another phase or multi phase: No
Original Project Code:
Project Purposes Category: Civic Facility

Total Project Amount: \$4,600,000.00
Benefited Project Amount: \$4,600,000.00
Bond/Note Amount: \$4,600,000.00

Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes

Date Project Approved: 06/01/1998
IDA Took Title or Leasehold: Yes
Interest in the Property:
Date IDA Took Title: 07/01/1998

or Leasehold Interest:
Year Financial Assistance is planned to End: 2013

Notes: Riverhead Town Library

Location of Project

Address Line1: 330 COURT STREET
Address Line2:
City: RIVERHEAD
State: NY
Zip - Plus4: 11901
Province Region:
Country: USA

Applicant Information

Applicant Name: Riverhead Free Library
Address Line1: 330 Court Street
Address Line2:
City: RIVERHEAD
State: NY
Zip - Plus4: 11901
Province Region:
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOTS:	\$0	\$0
Local PILOTS:	\$0	\$0
School District PILOTS:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at current market rates): 0
Annualized salary Range of jobs to be created: 25,000 To: 45,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at current market rates): 32,500
Current # of FTEs: 45
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 45

Project Status

Current Year Is Last Year for reporting: No
There is no outstanding debt for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

21.

General Project Information

Project Code: 4704 98 01A
Project Type: Bonds/Notes Issuance
Project Name: RIVERHEAD INDUSTRIAL PROPERTIES(ADCHEM CORP)
Project part of another phase or multi phase: No
Original Project Code:
Project Purposes Category: Manufacturing
Total Project Amount: \$7,000,000.00
Benefited Project Amount: \$7,000,000.00
Bond/Note Amount: \$7,000,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: No
Date Project Approved: 12/01/1997
IDA Took Title or Leasehold Yes
Interest in the Property:
Date IDA Took Title 12/03/1998
or Leasehold Interest:
Year Financial Assistance is planned to End: 2018
Notes: Manufacture of Commercially Used Adhesive Tapes & Materials

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$5,598
Local Property Tax Exemption: \$63,226
School Property Tax Exemption: \$143,900
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$212,724.00
Total Exemptions Net of RPTL Section 485-b:
PILOT Payment Information
Actual Payment Made Payment Due Per Agreement
County PILOTS: \$1,869 \$1,869
Local PILOTS: \$24,795 \$24,795
School District PILOTS: \$48,000 \$48,000
Total PILOTS: \$74,664 \$74,664
Net Exemptions: \$138,060

Location of Project

Address Line1: 1852 OLD COUNTRY ROAD
Address Line2:
City: RIVERHEAD
State: NY
Zip - Plus4: 11901
Province Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 45
Original Estimate of Jobs to be created: 60
Average estimated annual salary of jobs to be created.(at current market rates): 0
Annualized salary Range of jobs to be created: 25,000 To: 50,000
Original Estimate of Jobs to be Retained: 45
Estimated average annual salary of jobs to be retained.(at current market rates): 0
Current # of FTEs: 125
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 80

Applicant Information

Applicant Name: Riverhead Industrial Properties
Address Line1: Mr Joseph Pufahl
Address Line2: 1852 Old Country Road
City: RIVERHEAD
State: NY
Zip - Plus4: 11901
Province Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no outstanding debt for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

22.

General Project Information

Project Code: 4704 05 02A
Project Type: Bonds/Notes Issuance
Project Name: RIVERHEAD VILLAGE PRESERVATION, LP

Project part of another phase or multi phase: No
Original Project Code:
Project Purposes Category: Finance, Insurance and Real Estate

Total Project Amount: \$9,500,000.00
Benefited Project Amount: \$9,500,000.00
Bond/Note Amount: \$9,500,000.00

Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: No

Date Project Approved: 12/05/2005
IDA Took Title or Leasehold Yes
Interest in the Property:
Date IDA Took Title 12/20/2005

or Leasehold Interest:
Year Financial Assistance is 2046
planned to End:
Notes: Low Income Housing Facility

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00

Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOTS:	\$0	\$0
Local PILOTS:	\$0	\$0
School District PILOTS:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Location of Project

Address Line1: 60 COLUMBUS CIRCLE
Address Line2: 19TH FLOOR
City: NEW YORK
State: NY
Zip - Plus4: 10023
Province Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 4
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be created.(at current market rates): 40,000
Annualized salary Range of jobs to be created: 37,000 To: 40,000
Original Estimate of Jobs to be Retained: 4
Estimated average annual salary of jobs to be retained.(at current market rates): 40,000
Current # of FTEs: 3
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: (1)

Applicant Information

Applicant Name: Riverhead Village Preservation, LP
Address Line1: 60 Columbus Circle
Address Line2: 19th Floor
City: NEW YORK
State: NY
Zip - Plus4: 10023
Province Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no outstanding debt for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

23.

General Project Information

Project Code: 4704 97 05A
Project Type: Bonds/Notes Issuance
Project Name: SAWAYA AQUEBOGUE, LLC

Project part of another phase or multi phase: No
Original Project Code:

Project Purposes Category: Manufacturing

Total Project Amount: \$6,000,000.00
Benefited Project Amount: \$6,000,000.00
Bond/Note Amount: \$6,000,000.00

Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: No

Date Project Approved: 10/05/1998
IDA Took Title or Leasehold: Yes

Interest in the Property:
Date IDA Took Title: 10/20/1998

or Leasehold Interest:
Year Financial Assistance is planned to End: 2008

Notes: Manufacture of Pharmaceuticals

Location of Project

Address Line1: PO BOX 849
Address Line2:
City: AQUEBOGUE
State: NY
Zip - Plus4: 11931
Province Region:
Country: USA

Applicant Information

Applicant Name: Sawaya Aquebogue, LLC
Address Line1: PO Box 849
Address Line2: 311 West Lane
City: AQUEBOGUE
State: NY
Zip - Plus4: 11931
Province Region:
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$8,634
Local Property Tax Exemption: \$114,634
School Property Tax Exemption: \$221,929
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$345,197.00

Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOTS:	\$999	\$999
Local PILOTS:	\$13,253	\$13,253
School District PILOTS:	\$25,688	\$25,688
Total PILOTS:	\$39,940	\$39,940

Net Exemptions: \$305,257

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 85
Average estimated annual salary of jobs to be created.(at current market rates): 0
Annualized salary Range of jobs to be created: 25,000 To: 50,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at current market rates): 0
Current # of FTEs: 80
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 80

Project Status

Current Year Is Last Year for reporting: No
There is no outstanding debt for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

24.

General Project Information

Project Code: 4704 01 02A
Project Type: Straight Lease
Project Name: SUFFOLK COUNTY NATIONAL BANK

Project part of another phase or multi phase: No
Original Project Code:
Project Purposes Category: Finance, Insurance and Real Estate

Total Project Amount: \$0.00
Benefited Project Amount: \$0.00
Bond/Note Amount:
Annual Lease Payment: \$9,500,000
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 09/10/2001
IDA Took Title or Leasehold Yes
Interest in the Property:
Date IDA Took Title 09/27/2001
or Leasehold Interest:
Year Financial Assistance is 2012
planned to End:
Notes: SCNB Bank Headquarters and Branch

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$6,548
Local Property Tax Exemption: \$86,939
School Property Tax Exemption: \$168,312
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$261,799.00
Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOTS:	\$5,345	\$5,345
Local PILOTS:	\$70,900	\$70,900
School District PILOTS:	\$137,250	\$137,250
Total PILOTS:	\$213,495	\$213,495

Net Exemptions: \$48,304

Location of Project

Address Line1: 6 WEST SECOND STREET
Address Line2:
City: RIVERHEAD
State: NY
Zip - Plus4: 11901
Province Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 213
Original Estimate of Jobs to be created: 9
Average estimated annual salary of jobs to be created.(at current market rates): 16,000
Annualized salary Range of jobs to be created: 15,000 To: 20,000
Original Estimate of Jobs to be Retained: 213
Estimated average annual salary of jobs to be retained.(at current market rates): 15,000
Current # of FTEs: 166
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: (47)

Applicant Information

Applicant Name: The Suffolk County National Bank o
Address Line1: PO Box 900
Address Line2:
City: RIVERHEAD
State: NY
Zip - Plus4: 11901
Province Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no outstanding debt for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

25.

General Project Information

Project Code: 4704 01 01A
Project Type: Straight Lease
Project Name: Trutech

Project part of another phase or multi phase: No
Original Project Code:

Project Purposes Category: Manufacturing

Total Project Amount: \$0.00
Benefited Project Amount: \$0.00

Bond/Note Amount:

Annual Lease Payment: \$1,700,000

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 07/02/2001

IDA Took Title or Leasehold Yes

Interest in the Property:

Date IDA Took Title 08/08/2001

or Leasehold Interest:

Year Financial Assistance is 2011

planned to End:

Notes: Manufacturer of DOD supplies

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$3,042
Local Property Tax Exemption: \$34,354
School Property Tax Exemption: \$78,187
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$115,583.00

Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOTS:	\$2,685	\$2,685
Local PILOTS:	\$35,608	\$35,608
School District PILOTS:	\$67,441	\$67,441
Total PILOTS:	\$105,734	\$105,734

Net Exemptions: \$9,849

Location of Project

Address Line1: 680 ELTON STREET
Address Line2:
City: RIVERHEAD
State: NY
Zip - Plus4: 11901
Province Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 125
Original Estimate of Jobs to be created: 22
Average estimated annual salary of jobs to be created.(at current market rates): 0
Annualized salary Range of jobs to be created: 30,000 To: 50,000
Original Estimate of Jobs to be Retained: 125
Estimated average annual salary of jobs to be retained.(at current market rates): 39,215
Current # of FTEs: 85
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: (40)

Applicant Information

Applicant Name: Truetech, Inc
Address Line1: 680 Elton Street
Address Line2:
City: RIVERHEAD
State: NY
Zip - Plus4: 11901
Province Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no outstanding debt for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects Summary Information:

Total Number of Projects	Total Exemptions	Total PILOT Paid	Net Exemptions	Net Employment Change
25	\$2,705,049.0	\$1,183,155.0	\$1,521,894	493

Additional Comments: