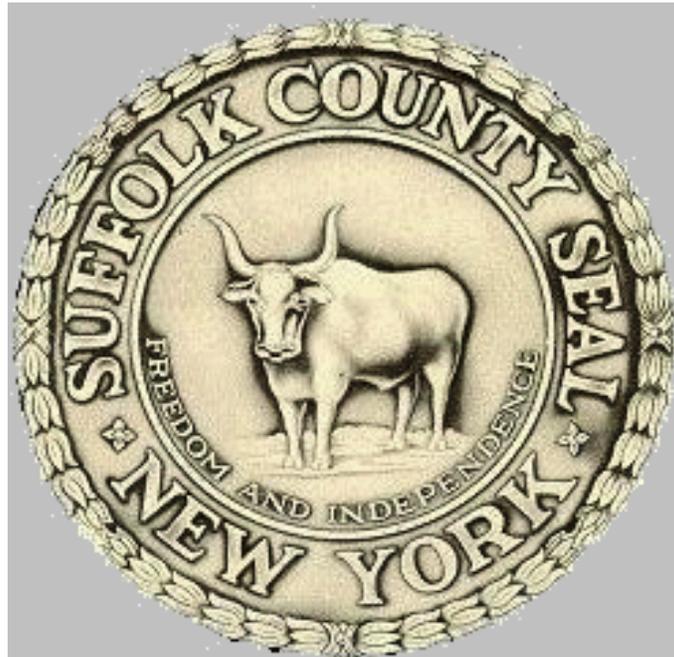


SUFFOLK COUNTY

NEW YORK



**COMPREHENSIVE
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2004**

JOSEPH SAWICKI, JR
COMPTROLLER

SUFFOLK COUNTY, NEW YORK

Comprehensive Annual Financial Report

Year ended December 31, 2004

Prepared by:

Office of the Comptroller
Joseph Sawicki, Jr.
County Comptroller

Suffolk County, New York
 Comprehensive Annual Financial Report
 For the Fiscal Year Ended December 31, 2004

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INTRODUCTORY SECTION

COUNTY OF SUFFOLK



OFFICE OF THE COUNTY COMPTROLLER

JOSEPH SAWICKI, JR.
Comptroller

June 14, 2005

Taxpayers of Suffolk County
Members of the Legislature
Suffolk County Executive
Suffolk County Treasurer

Suffolk County is required to undergo an annual Single Audit in conformity with the provisions of the United States Government's Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. To meet this requirement, the Suffolk County Comptroller's Office prepares the required financial reports. It is the policy of the Suffolk County Comptroller to also prepare the Comprehensive Annual Financial Report (CAFR), herein presented for the fiscal year ended December 31, 2004.

Management assumes full responsibility for the completeness and reliability of the information contained in the report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute assurance that the financial statements are free of any material misstatements.

Ernst & Young LLP, Certified Public Accountants, have issued an unqualified ("clean") opinion on Suffolk County's financial statements for the year ended December 31, 2004. This independent auditor's report is located at the front of the financial section of this report.

The independent audit of the financial statements of Suffolk County was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards for Single Audit engagements required the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements with special emphasis on internal controls and legal requirements, involving the administration of federal awards. These reports are available in Suffolk County's separately issued Single Audit Report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

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(631) 853-5040 Fax (631) 853-5057

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Suffolk County Executive
Suffolk County Treasurer
June 14, 2005

Profile of the Government

Suffolk County was established on November 1, 1683, as one of the ten original counties of what became the State of New York. Suffolk County comprises the eastern two-thirds of Long Island and, with a 2004 population of 1,467,425, contains slightly more than one-half the population of Long Island. Suffolk County's western border is approximately 15 miles from the eastern border of the City of New York and the County is bordered by Nassau County to the west, Long Island Sound to the north and the Atlantic Ocean to the south and east. It covers an area of approximately 911 square miles of land.

Since 1960, Suffolk County has operated under a charter form of government that provides for an executive administration of County affairs. On January 1, 1970, an 18-member County Legislature was organized, consisting of representatives elected from 18 districts of approximately equal population, based upon the most recently completed Federal Census. Such districts were revised based on the 2000 Census. This redistricting was effective with the 2003 elections.

The County Legislature is the principal policy-making body of the County, and its members are elected to two-year terms. The County Executive, who heads the executive branch of the County, and the County Comptroller, who is the Chief Fiscal Officer of the County, are each elected to four-year terms. The County Treasurer is also elected to a four-year term and is responsible for the receipt and custody of all County funds.

Suffolk County's charter specifies that it provide certain services, including police and law enforcement, economic assistance, health and nursing services, education, home and community services, transportation and maintenance of County roads, parks and waterways. Suffolk County is financially accountable for Suffolk County Community College, Suffolk Regional Off-Track Betting Corporation and the Suffolk County Industrial Development Agency, all of which are reported separately within Suffolk County's financial statements. Additional information on all three of these legally separate entities can be found in the notes to the financial statements (See Note I.A.).

The annual budget serves as the foundation for Suffolk County's financial planning and control. Prior to September 19, the County Executive submits proposed operating budgets to the County Legislature for the General and Budgeted Special Revenue Funds for the fiscal year commencing on the following January 1. The operating budgets include proposed expenditures and the means of financing them. Public hearings are conducted at locations throughout the County to obtain taxpayer comments on the proposed budgets. The budgets are legally enacted either by passage of a legislative resolution prior to November 10, or automatically based on provisions in the County Charter if no resolution is passed by November 10. Total expenditures of each department within the General Fund and 43 of 57 Special Revenue Funds may not legally exceed budgeted amounts for such departments after the adoption of the budget by the County Legislature unless approved by the County Legislature. Thus, the level of budget control is exerted at the departmental level. However, the County Executive is authorized to transfer certain budgeted amounts: \$100,000 or 10 percent of any unencumbered budgeted free balance,

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Suffolk County Treasurer
June 14, 2005

whichever is greater, without approval of the County Legislature. Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. For the general fund, and major special revenue funds, this comparison is presented on pages 37 to 40 as part of the basic financial statements for the governmental funds. For nonmajor special revenue funds, with appropriated annual budgets, this comparison is presented in the governmental fund subsection of this report, which starts on page 115.

Local economy.

Suffolk County has experienced and encouraged a trend toward becoming the home to many businesses' corporate and regional/metropolitan headquarters in recent years. Examples are Bank of America, Northwest Airlines, Inc., Computer Associates, Olympus and Dimac Direct. American Home Mortgage Corp. is spending \$34 million to establish a new headquarters in Melville. The company was named the second fastest growing company in America by Fortune magazine. Industrial expansion is being experienced within the area of Hauppauge where thirteen industrial parks are either completed or under construction. Such facilities include Arkay Packaging Corp., Narda Microwave, F&H Manufacturing Co., Sidney Gould Co., Litton Amecon Division, Microwave Power Devices, BP Electronics, and Reuters Ltd.

Efforts to commercialize new technologies in areas such as advanced materials, superconductors, advanced semiconductor devices, artificial intelligence and biotechnology have been highly successful and should continue to spur future County employment growth. High technology industry in Suffolk County includes such facilities and firms as the Brookhaven National Laboratory, Cold Spring Harbor Laboratory, the State University of New York at Stony Brook's Center of Advanced Technology, Computer Associates International and Symbol Technologies, Inc.

Dollar volume of agriculture production in Suffolk County is the largest for any county in New York State. The fishing industry, through commercial and sport fishing, and the shellfish industry, which is world renowned for its clams and oysters, are important sources of employment and income to Suffolk County. Within the boundaries of the County are twenty hospitals and other related institutions, both public and private. These institutions provide health and personal care with total bed capacity of approximately 11,000 and collectively employ more than 30,000 persons.

Northrop Grumman continues to be a significant economic benefit to Long Island. In partnership with the Boeing Company, they are building a new aircraft known as the EA-18 G Growler. Northrop Grumman will employ 400 to 500 engineers to design the plane's electronic warfare system. In July 2003 Northrop Grumman was awarded \$1.6 billion to upgrade the E-2C Hawkeye radar plane. It is anticipated this will lead to an additional 900 jobs to Long Island.

A five-building complex in the Town of Brookhaven, houses an Internal Revenue Service data processing center and provides employment for 3000 to 4000 people, some on a part-time basis. A new 450,000 square foot Federal courthouse in Central Islip is one of the nation's largest such facilities and employs 1300 people.

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Members of the Legislature
Suffolk County Executive
Suffolk County Treasurer
June 14, 2005

Suffolk County's employment numbers were stable during 2004 and are reflective of labor market conditions in the Long Island region that continues to strengthen. As of November 2004, Suffolk County's labor force was estimated to total just under 771,000. Those employed totaled just over 741,000. The County's average unemployment rate for 2004 was 4.7%, whereas a year ago, it was 4.4%. During the past ten years, Suffolk County experienced its lowest unemployment rate in 2000 (3.2%) and its highest unemployment rate in 1994 (6.2%). Suffolk County's unemployment rate compares favorably on both a regional and national basis. For 2004, Suffolk's rate of 4.7% was lower than the overall U.S. rate of 5.5%, the overall NY State rate of 5.8% and the N.Y. City rate of 7.1% rate. Suffolk's rate was just slightly higher than Nassau County's 4.5% rate. The New York State Department of Labor is projecting an 11.3 percent increase in employment between 2000 and 2010 for the Long Island region. This would equate to a projected labor force of 810,000 by 2010. Suffolk County's population growth in contrast is expected to increase from 2000 through 2010 by approximately 9.7% (from 1,419,381 to 1,557,325).

Another indication of the economic wellbeing of Suffolk County is provided through the office vacancy rate. From the third quarter of 2003 through the third quarter of 2004, Suffolk County's office vacancy rate declined from 13.3% to 10.7%.

Long-term financial planning.

Suffolk County's long-term financial planning must take into account the following anticipated challenges:

- Increasing debt service costs for both operating funds and capital projects scheduled for 2005.
- The cost of operating a children's shelter beginning in 2006.
- Lack of meaningful reforms to the New York State pension system.
- Increasing operating cost of the Police District due to arbitration awards, employee health insurance and pension cost increases.

Suffolk County management is addressing these challenges by being proactive, budgeting frugally and not budgeting for recurring expenses with non-recurring revenues.

Relevant financial policies

Larger than anticipated fund balances, to the largest extent possible, should be conserved in reserve funds or used to reduce recurring costs. Non-recurring revenues, should not, as a general principle of budgeting, be used to expand the level of on-going, recurring expenses.

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Suffolk County Treasurer
June 14, 2005

Major initiatives

Construction of a new correctional facility in Yaphank mandated by the State Commission of Correction will impact on the Operating Budget because of the costs of the debt service payments resulting from financing the project and the operating costs associated with running the new jail. The cost of the new jail is estimated to total to \$209,681,500. The County Legislature had budgeted funds in the 2004 Capital budget for this project in the total amount of \$7,873,931 to complete the planning design and supervision phase. The construction phase is being budgeted for 2005 and 2006 in the total respective amounts of \$53,591,542 and \$45,276,117; also \$2,723,952 is being budgeted for site improvement in 2006. Another \$9,095,339 is budgeted in 2007 to acquire furniture and equipment for the facility. To complete the project it will be necessary to budget in years subsequent to 2007 an estimated \$62,591,500.

Awards and Acknowledgments

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Suffolk County for its CAFR for the fiscal year ended December 31, 2003. This was the twenty-first consecutive year that the County received this prestigious award. In order to be awarded a Certificate of Achievement, the County published an easily readable and efficiently organized CAFR. This report satisfied both accounting principles generally accepted in the United States and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the County Comptroller's Office. I would like to express my appreciation to all members of this office who assisted and contributed to its preparation. Credit must also be given to the respective budget offices of the County Executive and the County Legislature, and to the staff of the County Treasurer for their support and for maintaining high standards of professionalism in the management of Suffolk County's finances.

Respectfully submitted,



Joseph Sawicki, Jr.
County Comptroller

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Suffolk County,
New York

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2003

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



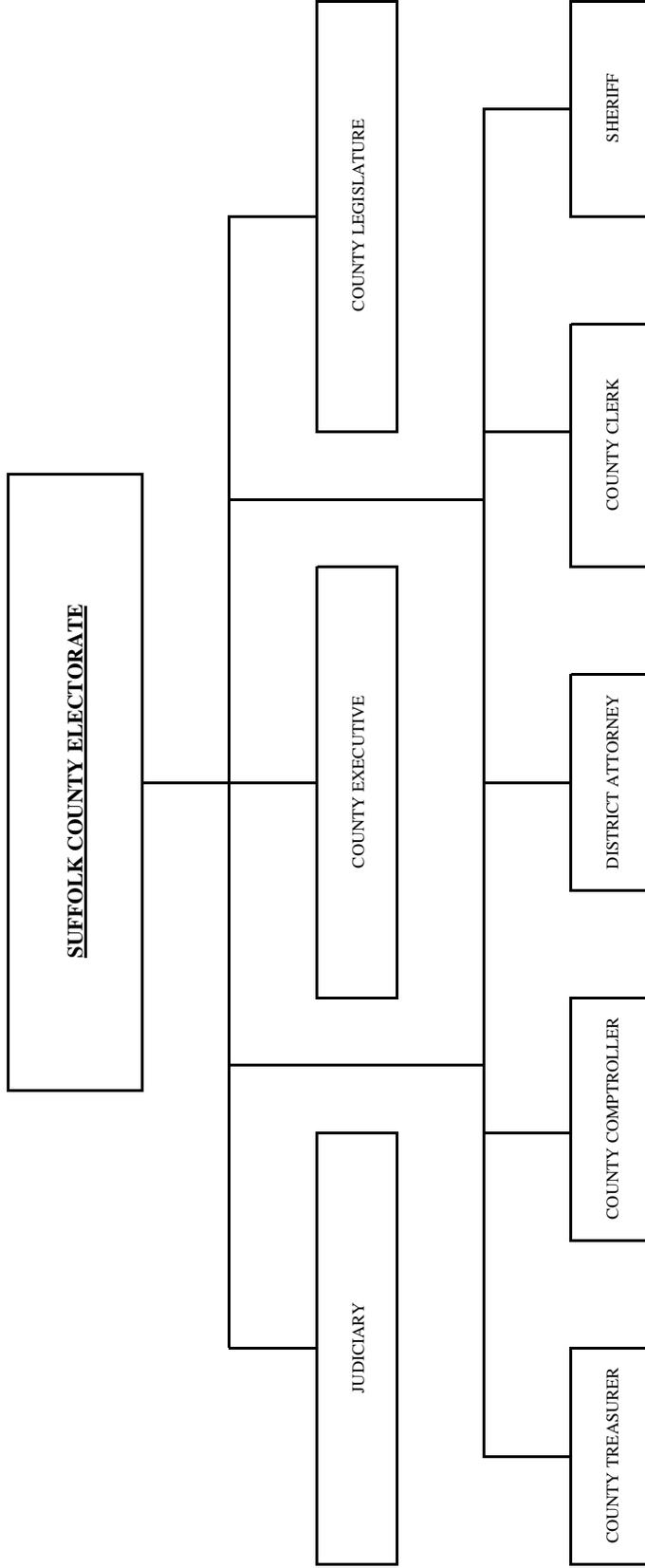
Nancy L. Zielke

President

Jeffrey R. Emer

Executive Director

SUFFOLK COUNTY ORGANIZATIONAL CHART



SUFFOLK COUNTY, NEW YORK

List of Principal Officials

At December 31, 2004

Suffolk County Legislature

District

1 st	Michael J. Caracciolo
2 nd	Jay Schneiderman
3 rd	Peter O'Leary
4 th	Joseph T. Caracappa **
5 th	Vivian Vilorio-Fisher
6 th	Daniel P. Losquadro
7 th	Brian X. Foley
8 th	William J. Lindsay
9 th	Ricardo Montano
10 th	Cameron Alden
11 th	Angie M. Carpenter *
12 th	John M. Kennedy, Jr.
13 th	Lynne C. Nowick
14 th	David A. Bishop
15 th	Elie Mystal
16 th	Allan Binder
17 th	Paul J. Tonna
18 th	Jon Cooper

County Executive	Steve Levy
County Comptroller	Joseph Sawicki, Jr.
County Treasurer	John C. Cochrane
County Clerk	Edward P. Romaine
District Attorney	Thomas J. Spota
Sheriff	Alfred C. Tisch

Notes:

* Deputy Presiding Officer

** Presiding Officer

FINANCIAL SECTION

Report of Independent Auditors

To the Members of the Audit Committee
Suffolk County, New York

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Suffolk County, New York, as of and for the year ended December 31, 2004, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Suffolk County's management. Our responsibility is to express an opinion on these financial statements based on our audit. We did not audit the financial statements of the Suffolk County Regional Off-Track Betting Corporation, and the Suffolk County Industrial Development Agency, which are included as discretely presented component units. Those financial statements were audited by other auditors whose reports thereon have been furnished to us and, our opinion, insofar as it relates to the amounts included for such component units, is based solely on the reports of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. We were not engaged to perform an audit of the County's internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, based on our audit and the reports of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Suffolk County, New York, as of December 31, 2004, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparisons for the General Fund and Special Revenue Funds for the year then ended in conformity with accounting principles generally accepted in the United States.

As discussed in Note I D to the financial statements, Suffolk County, New York has restated amounts previously reported.

Management's discussion and analysis is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We and the other auditors have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise Suffolk County's basic financial statements. The combining financial statements and schedules listed in the table of contents are presented for purpose of additional analysis and to meet legal requirements and are not a required part of the basic financial statements. The combining financial statements and schedules have been subjected to the auditing procedures applied by us and the other auditors in the audit of the basic financial statements and, in our opinion, based on our audit and the reports of other auditors, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory and statistical sections of this report have not been subjected to the auditing procedures applied by us and the other auditors in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Ernst & Young LLP

June 14, 2005

Management's Discussion and Analysis

As management of Suffolk County, New York, we offer readers of Suffolk County's financial statements this narrative overview and analysis of the financial activities of Suffolk County for the fiscal year ended December 31, 2004. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages 3-7 of this report.

Financial Highlights

- The assets of Suffolk County exceeded its liabilities at the close of the most recent fiscal year by \$657,367,840 (net assets). This amount includes \$25,655,961 (restricted net assets) and is net of a \$371,287,251 unrestricted deficit.
- Suffolk County's total net assets increased by \$105,753,473.
- As of the close of the current fiscal year, Suffolk County's governmental funds reported combined fund balances of \$473,576,606, an increase of \$49,354,616, in comparison with the prior year. Approximately 91 percent of this amount, \$430,962,416, is available for spending at the government's discretion (unreserved fund balance).
- At the end of the current fiscal year, unreserved fund balance for the general fund was \$139,960,634 or 7.56 percent of total general fund expenditures.
- Suffolk County's total bonded debt increased by \$16,012,653 (2.51 percent) during the current fiscal year. The key factor in this increase was that new debt issuances of general obligation bonds exceeded the amounts of the annual payment on general obligation bonds.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to Suffolk County's basic financial statements. Suffolk County's financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of Suffolk County's finances, in a manner similar to a private-sector business.

The statement of net assets presents information on all of Suffolk County's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or

decreases in net assets may serve as a useful indicator of whether the financial position of Suffolk County is improving or deteriorating.

The statement of activities presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation and sick leave).

Both of the government-wide financial statements distinguish functions of Suffolk County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of Suffolk County include general government support, economic assistance and opportunity, public safety, culture and recreation, health, education, home and community services and transportation. The business-type activities of Suffolk County include the John J. Foley Skilled Nursing Facility, the Suffolk Health Plan, Francis S. Gabreski Airport, and the Suffolk County Ball Park.

The government-wide financial statements include not only Suffolk County itself (known as the primary government), but also a legally separate community college (Suffolk County Community College), a legally separate off-track betting public benefit corporation (Suffolk Regional Off-Track Betting Corporation), and a legally separate industrial development public benefit corporation (Suffolk County Industrial Development Agency) for which Suffolk County is financially accountable. Financial information for these component units is reported separately from the financial information presented for the primary government itself. The Suffolk County Judicial Facilities Agency, although also legally separate, functions for all practical purposes, as a department of Suffolk County, and therefore, has been included as an integral part of the primary government.

The government-wide financial statements can be found on pages 30-32 of this report.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Suffolk County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of Suffolk County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spending resources, as well as balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Suffolk County maintains 62 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund and one special revenue fund (Police District Fund), and one capital project fund, all of which are considered to be major funds. Data from the other 59 nonmajor governmental funds are combined into a single aggregated presentation. Individual fund data for each of these 59 nonmajor governmental funds is provided in the form of combining statements, which is included with the Combining and Individual Fund Statements and Schedules.

Suffolk County adopts an annual appropriated budget for its general fund and 43 of its special revenue funds. A budgetary comparison statement has been provided for the general fund and one major special revenue fund to demonstrate compliance with the budget. We have also provided budgetary comparison schedules for the 42 special revenue funds, which are included with the Combining and Individual Fund Statements and Schedules.

The basic governmental fund financial statements can be found on pages 33-40 of this report.

Proprietary funds. Suffolk County maintains one type of proprietary fund. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. Suffolk County uses enterprise funds to account for the Suffolk Health Plan, Suffolk County Ball Park, Francis S. Gabreski Airport, and the John J. Foley Skilled Nursing Facility.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The basic proprietary fund financial statements can be found on pages 41-44 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support Suffolk County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on pages 45-47 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 50-84 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents combining and individual fund statements and schedules on nonmajor funds which can be found on pages 91-163 of this report.

Government-Wide Financial Analysis

As noted earlier, net assets may serve over time, as a useful indicator of a government's financial position. As the following table demonstrates, the County's assets exceeded its liabilities by \$657,367,840 at the close of the most recent fiscal year.

A summary of the County's net assets for 2004 is presented below, together with comparative 2003 information which has been restated to address the requirements of Governmental Accounting Standards Board, Technical Bulletin No. 2004-2 "Recognition of Pension and Other Post Employment Benefit Expenditures/Expense and Liabilities by Cost-Sharing Employers" and to properly recognize a liability for workers' compensation indemnity based New York assessments.

	Suffolk County's Net Assets					
	Governmental		Business-type		Totals	
	Activities		Activities			
	2004	2003	2004	2003	2004	2003
		(as restated)		(as restated)		(as restated)
Current and other assets	\$ 943,153,633	\$ 841,247,584	\$ 22,727,821	\$ 28,496,383	\$ 965,881,454	\$ 869,743,967
Capital assets	1,570,696,987	1,504,404,129	64,369,853	64,985,853	1,635,066,840	1,569,389,982
<u>Total assets</u>	<u>2,513,850,620</u>	<u>2,345,651,713</u>	<u>87,097,674</u>	<u>93,482,236</u>	<u>2,600,948,294</u>	<u>2,439,133,949</u>
Long term liabilities						
outstanding	1,408,464,453	1,391,089,853	29,865,503	29,866,166	1,438,329,956	1,420,956,019
Other liabilities	492,773,052	454,455,813	12,477,446	12,107,750	505,250,498	466,563,563
<u>Total liabilities</u>	<u>1,901,237,505</u>	<u>1,845,545,666</u>	<u>42,342,949</u>	<u>41,973,916</u>	<u>1,943,580,454</u>	<u>1,887,519,582</u>
<u>Net assets:</u>						
Invested in capital assets						
net of related debt	968,514,207	930,892,668	34,484,923	35,119,057	1,002,999,130	966,011,725
Restricted	23,434,138	27,623,074	2,221,823	1,628,736	25,655,961	29,251,810
Unrestricted	(379,335,230)	(458,409,695)	8,047,979	14,760,527	(371,287,251)	(443,649,168)
<u>Total net assets</u>	<u>\$ 612,613,115</u>	<u>\$ 500,106,047</u>	<u>\$ 44,754,725</u>	<u>\$ 51,508,320</u>	<u>\$ 657,367,840</u>	<u>\$ 551,614,367</u>

Net assets includes, \$1,002,999,130 in capital assets (e.g., land, buildings, machinery, and equipment), reflecting the County's investment in capital assets net of related debt used to acquire those assets that is still outstanding. Suffolk County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although Suffolk County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of Suffolk County's net assets, \$25,655,961, represents resources that are subject to external restrictions on how they may be used. The remaining balance is a deficit in unrestricted net assets of \$371,287,251, and substantially represents the funding of long-term liabilities as they come due rather than when they are incurred.

Suffolk County's Changes in Net Assets

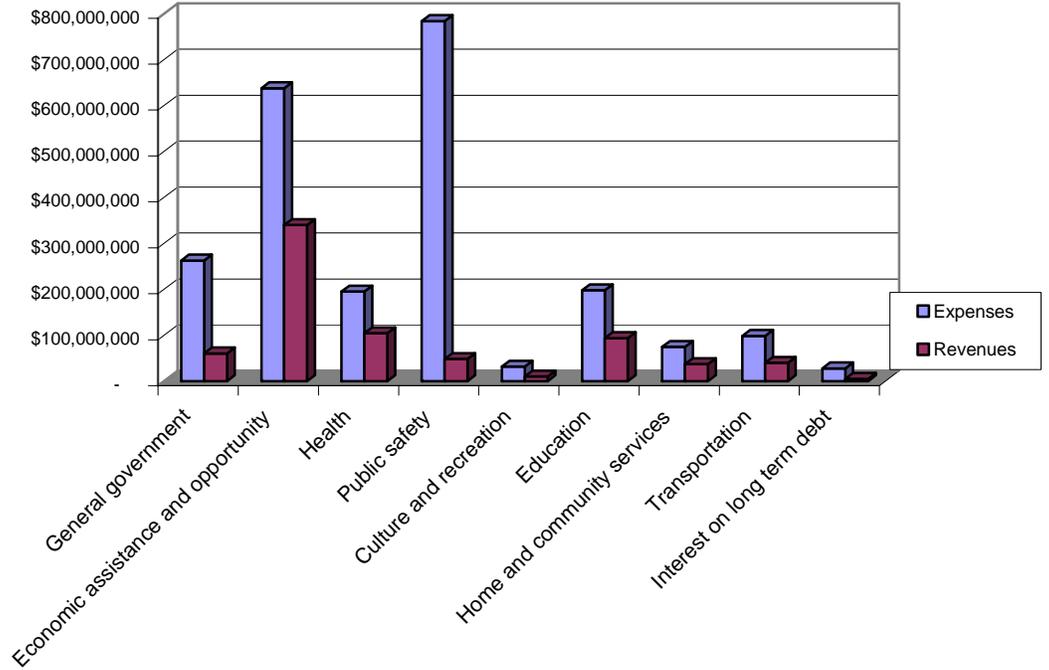
	Governmental Activities		Business-type Activities		Totals	
	2004	2003 (as restated)	2004	2003 (as restated)	2004	2003 (as restated)
Revenues:						
Program revenues:						
Charges for services	\$200,709,968	\$192,886,694	\$65,085,520	\$67,533,723	\$265,795,488	\$260,420,417
Operating grants and contributions	515,047,249	522,961,586	8,012,006	8,415,782	523,059,255	531,377,368
Capital grants and contributions	23,068,329	19,719,508	-	-	23,068,329	19,719,508
General revenues:						
Property taxes	530,885,982	515,984,947	-	-	530,885,982	515,984,947
Sales and use tax	1,081,762,708	993,347,332	-	-	1,081,762,708	993,347,332
Other, net	65,163,487	63,543,116	866,419	706,966	66,029,906	64,250,082
Total revenues	<u>2,416,637,723</u>	<u>2,308,443,183</u>	<u>73,963,945</u>	<u>76,656,471</u>	<u>2,490,601,668</u>	<u>2,385,099,654</u>
Expenses:						
General government	262,385,792	307,487,114	-	-	262,385,792	307,487,114
Economic assistance and opportunity	637,835,686	592,540,960	-	-	637,835,686	592,540,960
Health	195,123,297	186,116,520	-	-	195,123,297	186,116,520
Public safety	783,958,516	707,054,689	-	-	783,958,516	707,054,689
Culture and recreation	31,781,465	27,481,369	-	-	31,781,465	27,481,369
Education	197,790,861	184,007,172	-	-	197,790,861	184,007,172
Home and community services	74,524,198	83,091,069	-	-	74,524,198	83,091,069
Transportation	98,665,987	84,910,526	-	-	98,665,987	84,910,526
Skilled nursing	-	-	37,023,193	36,623,077	37,023,193	36,623,077
Health plan	-	-	35,405,545	31,858,451	35,405,545	31,858,451
Ball park	-	-	766,445	800,168	766,445	800,168
Gabreski airport	-	-	1,650,801	1,650,418	1,650,801	1,650,418
Interest on long term debt	27,936,409	30,434,423	-	-	27,936,409	30,434,423
Total expenses	<u>2,310,002,211</u>	<u>2,203,123,842</u>	<u>74,845,984</u>	<u>70,932,114</u>	<u>2,384,848,195</u>	<u>2,274,055,956</u>
Change in net assets before transfers	106,635,512	105,319,341	(882,039)	5,724,357	105,753,473	111,043,698
Transfers	5,871,556	(20,715,558)	(5,871,556)	20,715,558	-	-
Change in net assets	<u>112,507,068</u>	<u>84,603,783</u>	<u>(6,753,595)</u>	<u>26,439,915</u>	<u>105,753,473</u>	<u>111,043,698</u>
Net assets - beginning, as restated	<u>500,106,047</u>	<u>415,502,264</u>	<u>51,508,320</u>	<u>25,068,405</u>	<u>551,614,367</u>	<u>440,570,669</u>
Net assets - ending	<u>\$612,613,115</u>	<u>\$500,106,047</u>	<u>\$44,754,725</u>	<u>\$51,508,320</u>	<u>\$657,367,840</u>	<u>\$551,614,367</u>

The County's net assets increased by \$105,753,473 during the current fiscal year. The increase is attributable to the growth in general revenues (including property taxes, sales and use tax and miscellaneous revenues) exceeding the growth in expenses. Program revenues increased .05 percent in the current year over 2003 while expenses in the current year increased approximately 4.87 percent over 2003. Sales and use tax increased about 8.90 percent in the current year over 2003 while property taxes over the same period increased 2.89 percent.

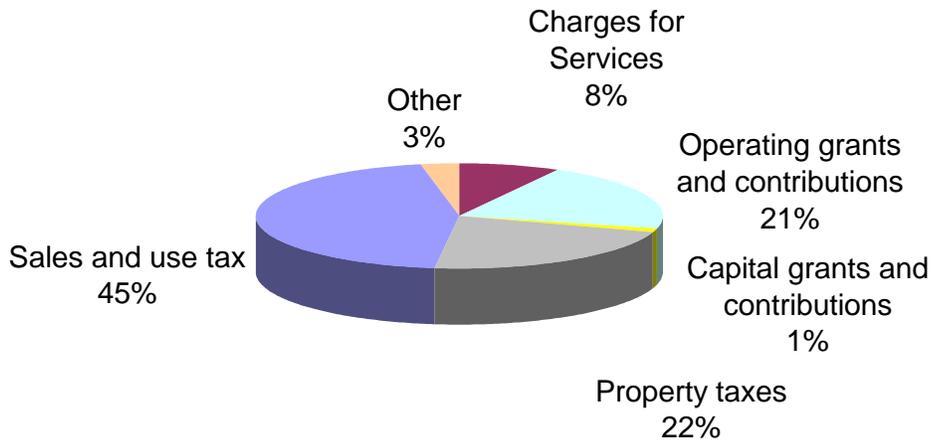
Governmental activities. Governmental activities increased the County's net assets by \$112,507,068. Key elements of the increase are as follows:

- Property taxes increased by approximately \$15 million (2.89 percent) during the year. This increase is the cumulative result of growth in assessed valuation, the highest collection rate in the last 10 years and an increased tax warrant.
- Sales and use tax increased by approximately \$88 million (8.90 percent) during the year. The increase is attributed primarily to Suffolk County's economy which sustained strength during 2004.
- Miscellaneous revenue which amounted to \$54.7 million and included \$21.4 million from the State's tobacco settlement.
- Interest on investments which amounted to \$10.4 million increased 42.5 percent from the prior year, due to rising interest rates.
- Net expenses increased 7.1 percent or \$104 million. Significant contributing factors were, increased economic assistance and opportunity costs including Medicaid assistance (MMIS), family assistance and day care; as well as various increased public safety costs; increased employee major medical and hospital claim amounts and the continuing rising cost of the state mandated children with disabilities education program.

Expenses and Program Revenues-Governmental Activities

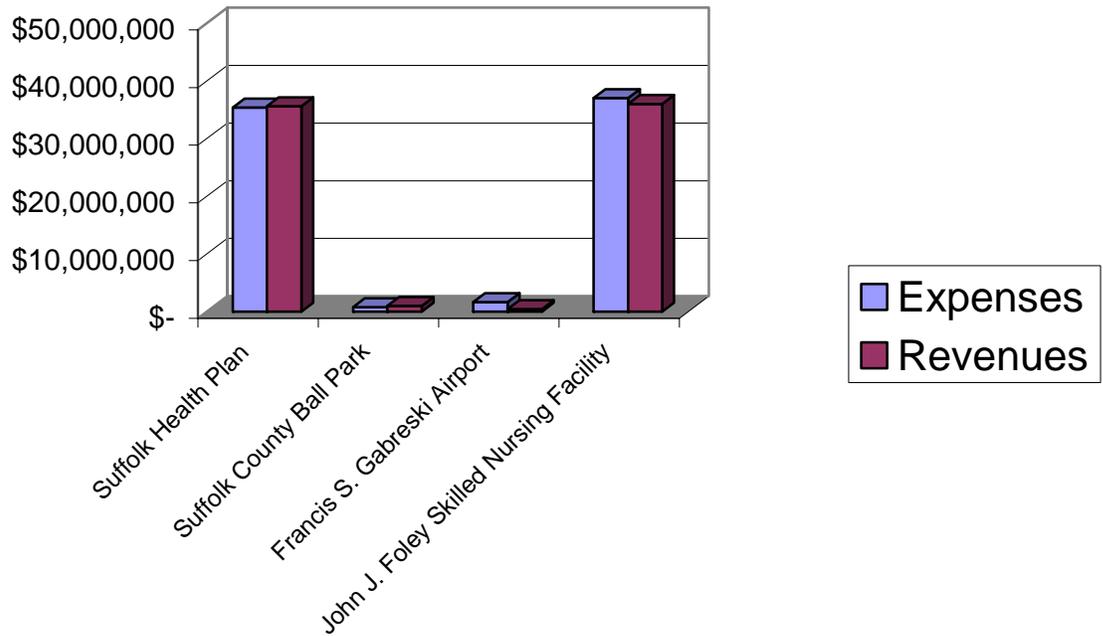


Revenues by Source-Governmental Activities

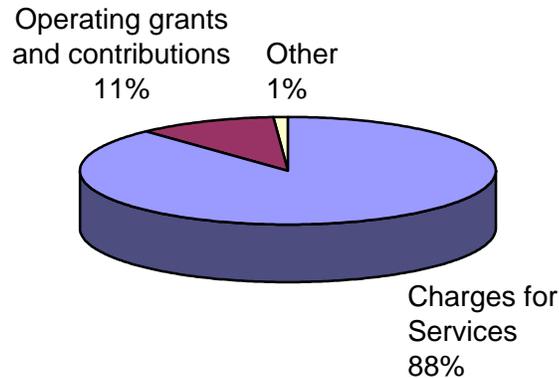


Business-type activities. Business-type activities decreased the County's net assets by \$6,753,595. The key element of this decrease was that the John J. Foley Skilled Nursing Facility generated a net loss of approximately \$5.2 million.

Expenses and Program Revenues-Business-type Activities



Revenues by Source-Business-type Activities



Financial Analysis of the County's Funds

As noted earlier, Suffolk County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of Suffolk County's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing Suffolk County's financing requirements. In particular, *unreserved fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$473,576,606, an increase of \$49,354,616 in comparison with the prior year. Of this amount \$430,962,416 constitutes *unreserved fund balance*, which is available for spending at the government's discretion. The remainder of fund balance is *reserved* to indicate that it is not available for new spending because it has already been committed 1) to liquidate contracts and purchase orders of the prior period (\$16,288,195), 2) to pay debt service (\$780,990), 3) to provide a reserve for general liability claims (\$1,810,805), 4) to provide a reserve for employee health claims (\$1,081,052), and 5) to provide a reserve for water quality protection (\$22,653,148).

The general fund is the chief operating fund of Suffolk County. At the end of the current fiscal year, unreserved fund balance of the general fund was \$139,960,634 while total fund balance reached \$143,459,356. As a measure of the general fund's liquidity, it may be useful to compare unreserved fund balance to total fund expenditures. Unreserved fund balance represents 7.56 percent of total general fund expenditures, while total fund balance represents 7.75 percent of that same amount.

The fund balance of Suffolk County's general fund increased by \$504,840. This increase is primarily attributable to growth in sales and use tax, licenses, permits, fines, fees, etc and interest on investments.

The police district fund has a total fund deficit of \$30,736,535. Of this amount \$30,781,028 is unreserved deficit and \$44,493 is reserved to liquidate contracts and purchase orders of the prior year. The police district total fund balance decreased during the current year by \$34,635,997. The decrease in fund balance is attributed principally to budgeted interfund transfers.

The capital fund has a total fund balance of \$99,661,558. Of this amount \$84,918,430 is unreserved and \$14,743,128 is reserved to liquidate contracts and purchase orders of the prior year. The capital fund total fund balance increased during the current year by \$27,495,350. The increase is attributed primarily to interfund transfers and an increase in proceeds from bonded debt.

Proprietary funds. The County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net assets/(deficit) of the Suffolk Health Plan, Suffolk County Ball Park, Francis S. Gabreski Airport, and John J. Foley Skilled Nursing Facility at the end of the year amounted to \$10,473,445, \$(83,858), \$224,882, and \$(2,566,490), respectively. The Suffolk Health Plan had a decrease in net assets for the year of \$2,706,791, whereas the Suffolk County Ball Park had a decrease of \$774,167, the Francis S. Gabreski Airport has an increase of \$1,944,145 and the John J. Foley Skilled Nursing Facility had a decrease of \$5,216,782.

General Fund Budgetary Highlights

Differences between the original and final amended budget for expenditures resulted in a 2.6 percent net increase, (\$49 million increase in appropriations) and can be briefly summarized as follows:

- \$14.6 million in decreases to economic assistance and opportunity.
- \$4.5 million in increases to health services expenditures.
- \$10.8 million in increases to public safety expenditures including fire rescue and emergency service, police, probation and sheriff.

- \$9.5 million in increases to education.
- \$34.2 million in increases to employee benefits.

Of this overall increase, \$12.2 million was to be funded by state & federal aid and the balance (\$36.8 million) was to be funded from available fund balance & transfers.

Overall during the year, general fund revenues exceeded budgetary estimates and expenditures were less than budgetary estimates, resulting in an actual increase in fund balance that exceeded the final amended budget amount by \$37,901,817.

Capital Asset and Debt Administration

Capital assets. Suffolk County's investment in capital assets for its governmental and business-type activities as of December 31, 2004, amounts to \$1,635,066,840 (net of accumulated depreciation). This investment in capital assets includes land, development rights, buildings, improvements, vehicles and equipment, roads, bridges, and sewer facilities. The total net increase in the County's investment in capital assets for the current fiscal year was 4.18 percent (a 4.41 percent increase for governmental activities and a .95 percent decrease in business-type activities).

Major capital asset events during the current fiscal year included the following:

- Construction on the Police Department's new 6th Precinct continued during 2004; construction in progress as of the close of the fiscal year had reached \$10,057,125. A total of \$2,988,942 was spent in 2004. In addition, \$2,000,000 was capitalized in a prior year for the land purchase of the precinct site.
- Major renovation of County Building #14, the former infirmary building, is underway; construction in progress as of the close of the fiscal year reached \$11,726,558. A total of \$10,853,211 was spent in 2004. The renovation will provide 63,000 square feet of space for use by Purchasing, Board of Elections, Public Works Trade Shop, Sheriff's Civil Bureau, Environmental Quality, and Environmental Protection.
- Land was acquired during 2004 pursuant to various land preservation and protection programs at a cost of \$16 million. In addition, \$6.6 million was spent for the acquisition of farmland development rights.
- Various road construction projects to strengthen and expand the County's existing roadways began or continued in 2004; construction in progress as of the close of the fiscal year reached \$29 million. In addition, \$11.5 million was transferred to infrastructure upon completion of the construction projects during 2004.

Suffolk County's Capital Assets
(net of depreciation)

	Governmental activities		Business-type activities		Totals	
	2004	2003	2004	2003	2004	2003
Land	\$519,377,537	\$502,856,569	\$22,092,831	\$22,092,831	\$541,470,368	\$524,949,400
Development rights	55,383,123	48,769,970	-	-	55,383,123	48,769,970
Historic buildings	4,607,607	4,607,607	-	-	4,607,607	4,607,607
Buildings	269,304,019	276,814,827	35,707,400	37,267,134	305,011,419	314,081,961
Improvements other than buildings	25,297,140	23,418,101	262,527	3,505,821	25,559,667	26,923,922
Vehicles and equipment	75,735,556	78,894,328	700,719	835,107	76,436,275	79,729,435
Infrastructure	500,470,031	498,151,793	-	-	500,470,031	498,151,793
Construction in progress	120,521,974	70,890,934	5,606,376	1,284,960	126,128,350	72,175,894
Total	<u>\$1,570,696,987</u>	<u>\$1,504,404,129</u>	<u>\$64,369,853</u>	<u>\$64,985,853</u>	<u>\$1,635,066,840</u>	<u>\$1,569,389,982</u>

Additional information on Suffolk County's capital assets can be found in note III.C., on pages 66-69 of this report.

Long-term debt. At the end of the current year, Suffolk County had total bonded debt outstanding of \$654,039,143. This entire debt comprises debt backed by the full faith and credit of the County.

Suffolk County's Outstanding Debt
General Obligation Bonds

	Governmental activities		Business-type activities		Totals	
	2004	2003	2004	2003	2004	2003
General obligation bonds	\$623,852,020	\$607,710,742	\$30,187,123	\$30,315,748	\$654,039,143	\$638,026,490

Suffolk County's total bonded debt increased by \$16,012,653 (2.51 percent) during the current fiscal year.

Suffolk County maintains an "A+" rating from Standard & Poors, an "A+" with a positive outlook rating from Fitch and an "A1" rating from Moody's for general obligation debt.

State statutes limit the amount of general obligation debt a governmental entity may issue to 7 percent of the average full valuation of taxable real estate of the County for the most recent five-year period. The current debt limitation for Suffolk County is \$10,148,127,768, which is significantly in excess of Suffolk County's outstanding general obligation debt. The County has \$363,050,000 in bonds authorized, but un-issued.

Additional information on Suffolk County's long-term debt can be found in note III.G., on pages 74-78 of this report.

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for Suffolk County is currently 4.7 percent, which is an increase from a rate of 4.4 percent a year ago. This compares favorably to the state's average unemployment rate of 5.8 percent and the national average rate of 5.5 percent.
- The vacancy rate of office properties located in the County over the past three years is 14.5, 13.3 and 10.7 percent for years 2002, 2003, and 2004, respectively.
- Inflationary trends in the region are somewhat higher than national indices. The 2004 NY metro area regional Consumer Price Index (CPI) increase was 3.5 percent compared with the 2004 annual U.S. national rate of 2.7 percent.

All of these factors were considered in preparing the County's budget for the 2005 fiscal year.

During the current fiscal year, unreserved fund balance in the general fund increased to \$139,960,634. The County has appropriated \$108 million of the unreserved general fund balance for spending in the 2005 fiscal year budget.

It is intended that the use of available fund balance will deter the need for significant property tax rate increases during the 2005 fiscal year.

Requests for Information

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the County's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of the Comptroller, H. Lee Dennison Building, 100 Veterans Memorial Highway, P.O. Box 6100, Hauppauge, N.Y. 11788-0099.

BASIC FINANCIAL STATEMENTS

SUFFOLK COUNTY, NEW YORK
Statement of Net Assets
December 31, 2004

	Primary Government			Component Units
	Governmental Activities	Business - Type Activities	Totals	
Assets				
Current assets:				
Cash and cash equivalents	\$ 426,300,220	\$ 14,733,358	\$ 441,033,578	\$ 44,286,115
Investments	-	-	-	3,683,555
Property tax receivable, net of allowance for estimated uncollectibles of \$ 10,644,828	103,485,739	-	103,485,739	-
Accounts receivable, net	-	10,415,429	10,415,429	2,654,364
Due from:				
New York State and federal sources:				
Programs of assistance	36,171,893	-	36,171,893	-
Grants-in-aid	55,928,723	-	55,928,723	-
Sales tax	126,732,836	-	126,732,836	-
Other	-	-	-	1,806,425
Towns	44,364,547	-	44,364,547	-
Primary government	-	-	-	11,114,481
Internal balances	7,923,091	(7,923,091)	-	-
Other receivables	111,043,418	987,569	112,030,987	830,528
Prepays	29,580,443	536,836	30,117,279	-
Direct financing lease receivables, current	-	-	-	21,185,000
Total current assets	<u>941,530,910</u>	<u>18,750,101</u>	<u>960,281,011</u>	<u>85,560,468</u>
Noncurrent assets:				
Restricted:				
Cash and cash equivalents	-	2,221,425	2,221,425	6,759,322
Investments	-	-	-	14,303,262
Other receivables	-	1,675,481	1,675,481	-
Deferred bond issuance cost	1,622,723	80,814	1,703,537	963,715
Direct financing lease receivables, noncurrent	-	-	-	91,515,000
Capital assets:				
Nondepreciable	699,890,241	27,699,207	727,589,448	5,674,924
Depreciable, net	<u>870,806,746</u>	<u>36,670,646</u>	<u>907,477,392</u>	<u>108,168,557</u>
Total noncurrent assets	<u>1,572,319,710</u>	<u>68,347,573</u>	<u>1,640,667,283</u>	<u>227,384,780</u>
Total assets	<u>2,513,850,620</u>	<u>87,097,674</u>	<u>2,600,948,294</u>	<u>312,945,248</u>

(Continued)

SUFFOLK COUNTY, NEW YORK
Statement of Net Assets
December 31, 2004

	Primary Government			Component Units
	Governmental Activities	Business - Type Activities	Totals	
Liabilities				
Current liabilities:				
Accounts payable and accrued liabilities	\$ 233,480,906	\$ 10,391,063	\$ 243,871,969	\$ 27,560,814
Contract retainage payable	3,789,467	-	3,789,467	-
Notes payable	55,000,000	-	55,000,000	-
Due to:				
State of New York, Medicaid claims	48,241,586	-	48,241,586	-
Component units	30,856	-	30,856	-
Primary government	-	-	-	3,551,386
Other deferred revenue, restricted	20,001,173	167,128	20,168,301	13,251,374
Accumulated vacation and sick leave	17,969,902	78,705	18,048,607	-
Estimated liability for claims	29,896,402	-	29,896,402	-
Obligations under capital leases	28,953,399	-	28,953,399	-
Long-term obligations	55,409,361	1,840,550	57,249,911	24,908,643
Total current liabilities	<u>492,773,052</u>	<u>12,477,446</u>	<u>505,250,498</u>	<u>69,272,217</u>
Noncurrent liabilities:				
Funds held in trust	-	265,904	265,904	-
Accumulated vacation and sick leave	279,053,270	1,253,026	280,306,296	21,677,792
Estimated liability for claims	368,690,903	-	368,690,903	11,767,563
Obligations under capital leases	192,277,621	-	192,277,621	-
Long-term obligations	568,442,659	28,346,573	596,789,232	204,480,808
Total noncurrent liabilities	<u>1,408,464,453</u>	<u>29,865,503</u>	<u>1,438,329,956</u>	<u>237,926,163</u>
Total liabilities	<u>1,901,237,505</u>	<u>42,342,949</u>	<u>1,943,580,454</u>	<u>307,198,380</u>
Net Assets				
Invested in capital assets, net of related debt	968,514,207	34,484,923	1,002,999,130	10,837,774
Restricted for:				
Capital projects	-	-	-	5,067,651
Bonded debt	780,990	-	780,990	-
Water quality protection	22,653,148	-	22,653,148	-
Other purposes	-	2,221,823	2,221,823	-
Unrestricted (deficit)	(379,335,230)	8,047,979	(371,287,251)	(10,158,557)
Total net assets	<u>\$ 612,613,115</u>	<u>\$ 44,754,725</u>	<u>\$ 657,367,840</u>	<u>\$ 5,746,868</u>

The notes to the financial statements are an integral part of this statement.

SUFFOLK COUNTY, NEW YORK
Statement of Activities
For the Year Ended December 31, 2004

	Net (Expenses) Revenue and Changes in Net Assets							Component Units
	Program Revenues			Primary Government			Total	
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities		
Functions/Programs								
Primary Government:								
Governmental activities:								
General government support	\$ 262,385,792	\$ 54,593,894	\$ 5,739,039	\$ -	\$ (202,052,859)	\$ -	\$ (202,052,859)	\$ -
Economic assistance and opportunity	637,835,686	39,984,205	298,831,826	819,490	(298,200,165)	-	(298,200,165)	-
Health	195,123,297	24,212,562	80,106,212	-	(90,804,523)	-	(90,804,523)	-
Public safety	783,958,516	25,330,212	22,457,401	443,134	(735,727,769)	-	(735,727,769)	-
Culture and recreation	31,781,465	8,850,413	1,366,354	-	(21,564,698)	-	(21,564,698)	-
Education	197,790,861	-	90,055,811	3,503,426	(104,231,624)	-	(104,231,624)	-
Home and community services	74,524,198	28,035,806	6,080,423	3,181,330	(37,226,639)	-	(37,226,639)	-
Transportation	98,665,987	14,529,804	10,410,183	15,120,949	(58,605,051)	-	(58,605,051)	-
Interest on long-term debt	27,936,409	5,173,072	-	-	(22,763,337)	-	(22,763,337)	-
Total governmental activities	2,310,002,211	200,709,968	515,047,249	23,068,329	(1,571,176,665)	-	(1,571,176,665)	-
Business-type activities:								
John J. Foley Skilled Nursing Facility	37,023,193	28,011,974	8,012,006	-	-	(999,213)	(999,213)	-
Suffolk Health Plan	35,405,545	35,629,510	-	-	-	223,965	223,965	-
Suffolk County Ball Park	766,445	983,526	-	-	-	217,081	217,081	-
Francis S. Gabreski Airport	1,650,801	460,510	-	-	-	(1,190,291)	(1,190,291)	-
Total business-type activities	74,845,984	65,085,520	8,012,006	-	-	(1,748,458)	(1,748,458)	-
Total primary government	2,384,848,195	265,795,488	523,059,255	23,068,329	(1,571,176,665)	-	(1,572,925,123)	-
Component units:								
Suffolk County Community College	\$ 151,814,813	\$ 49,470,124	\$ 58,020,146	\$ -	\$ -	\$ -	\$ -	\$ (44,324,543)
Suffolk Regional Off-Track Betting Corp	51,633,900	51,356,994	-	-	-	-	-	(276,906)
Suffolk County Industrial Development	7,102,646	731,550	-	-	-	-	-	(6,371,096)
Total Component units	210,551,359	101,558,668	58,020,146	-	-	-	-	(50,972,545)
General Revenues:								
Taxes:								
Real property taxes					\$ 530,885,982	\$ -	\$ 530,885,982	\$ -
Sales and use tax					1,081,762,708	-	1,081,762,708	-
Payment from primary government					-	-	-	40,622,397
Grants and contributions not restricted to specific programs					-	-	-	3,792,519
Interest on investments					-	-	-	736,517
Miscellaneous					-	-	-	7,788,464
Transfer					-	-	-	-
Total General revenues, special items, and transfers					1,683,683,733	(5,005,137)	1,678,678,596	52,939,897
Change in net assets					112,507,068	(6,753,596)	105,753,473	1,967,352
Net Assets at beginning of year, as restated (See Note I.D.)					500,106,047	51,508,320	551,614,367	3,779,516
Net assets at end of year					\$ 612,613,115	\$ 44,754,725	\$ 657,367,840	\$ 5,746,868

The notes to the financial statements are an integral part of this statement.

SUFFOLK COUNTY, NEW YORK

**Balance Sheet
Governmental Funds
December 31, 2004**

	<u>General</u>	<u>Police District</u>	<u>Capital</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Assets					
Cash and cash equivalents	\$ 79,073,009	\$ 38,067	\$ 90,285,764	\$ 256,903,380	\$ 426,300,220
Property tax receivable, net of allowance for estimated uncollectibles of \$ 10,644,828	103,485,739	-	-	-	103,485,739
Due from:					
New York State and federal sources:					
Programs of assistance	36,171,893	-	-	-	36,171,893
Grants-in-aid	50,657,032	2,695,662	1,856,488	719,541	55,928,723
Sales tax	119,863,999	-	-	6,868,837	126,732,836
Towns	44,364,547	-	-	-	44,364,547
Other funds	66,715,883	31,052,439	25,720,503	70,170,623	193,659,448
Other receivables	104,096,077	193,621	-	6,753,720	111,043,418
Prepays	16,190,217	12,110,291	-	1,279,935	29,580,443
Total assets	<u>\$ 620,618,396</u>	<u>\$ 46,090,080</u>	<u>\$ 117,862,755</u>	<u>\$ 342,696,036</u>	<u>\$ 1,127,267,267</u>
Liabilities and Fund Balances					
Liabilities:					
Accounts payable and accrued liabilities	\$ 180,985,377	\$ 21,284,334	\$ 10,422,320	\$ 20,788,875	\$ 233,480,906
Contract retainage payable	12,690	-	3,698,098	78,679	3,789,467
Notes payable	55,000,000	-	-	-	55,000,000
Due to:					
State of New York, Medicaid claims	48,241,586	-	-	-	48,241,586
Other funds	69,567,174	55,542,281	-	60,626,902	185,736,357
Component units	30,856	-	-	-	30,856
Deferred tax revenue	94,407,821	-	-	-	94,407,821
Other deferred revenue	28,913,536	-	4,080,779	9,353	33,003,668
Total liabilities	<u>477,159,040</u>	<u>76,826,615</u>	<u>18,201,197</u>	<u>81,503,809</u>	<u>653,690,661</u>
Fund balances:					
Reserved for:					
Encumbrances	606,865	44,493	14,743,128	893,709	16,288,195
Bonded debt	-	-	-	780,990	780,990
General liability claims	1,810,805	-	-	-	1,810,805
Employee health claims	1,081,052	-	-	-	1,081,052
Water quality protection	-	-	-	22,653,148	22,653,148
Unreserved	139,960,634	(30,781,028)	84,918,430	-	194,098,036
Unreserved, reported in nonmajor:					
Special revenue funds	-	-	-	192,511,494	192,511,494
Capital project funds	-	-	-	44,352,886	44,352,886
Total fund balances	<u>143,459,356</u>	<u>(30,736,535)</u>	<u>99,661,558</u>	<u>261,192,227</u>	<u>473,576,606</u>
Total liabilities and fund balances	<u>\$ 620,618,396</u>	<u>\$ 46,090,080</u>	<u>\$ 117,862,755</u>	<u>\$ 342,696,036</u>	<u>\$ 1,127,267,267</u>

The notes to the financial statements are an integral part of this statement.

SUFFOLK COUNTY, NEW YORK
Reconciliation of the Balance Sheet
To the Statement of Net Assets
December 31, 2004

Amounts reported for governmental activities in the Statement of Net Assets are different from the amounts reported in the Balance Sheet of the Governmental Funds because of the following:

Fund balances: total from governmental funds		\$ 473,576,606
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds:		1,570,696,987
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred:		1,622,723
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds:		
Accumulated vacation and sick leave	\$ (297,023,172)	
Estimated liability for claims	(398,587,305)	
Obligations under capital leases-long term	(221,231,020)	
Long-term obligations	(623,777,779)	
Amortization of deferred amount	(346,946)	
Amortization of premium	<u>272,705</u>	
Total long-term liabilities		(1,540,693,517)
Certain revenues are earned but not collected at year-end and therefore are reported as deferred revenue in the governmental funds balance sheets.		107,410,316
Net assets of governmental activities		<u><u>\$ 612,613,115</u></u>

The notes to the financial statements are an integral part of this statement.

SUFFOLK COUNTY, NEW YORK
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2004

	<u>General</u>	<u>Police District</u>	<u>Capital</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Revenues					
Real property taxes	\$ 82,392,491	\$ 399,751,585	\$ -	\$ 54,375,230	\$ 536,519,306
Sales and use tax	997,619,390	22,778,792	-	61,364,526	1,081,762,708
New York State aid	288,570,185	654,308	6,259,391	9,500,908	304,984,792
Federal aid	180,013,529	6,935,196	5,402,397	16,397,588	208,748,710
Licenses, permits, fines, fees, etc.	155,500,836	1,115,508	-	54,769,837	211,386,181
Interest on investments	6,739,800	269,124	-	3,437,539	10,446,463
Miscellaneous	56,206,309	1,408,731	4,529,439	6,731,229	68,875,708
Total revenues	<u>1,767,042,540</u>	<u>432,913,244</u>	<u>16,191,227</u>	<u>206,576,857</u>	<u>2,422,723,868</u>
Expenditures					
Current:					
General government support	191,818,232	-	-	5,396,306	197,214,538
Economic assistance and opportunity	582,901,570	-	-	9,343,494	592,245,064
Health	160,793,982	-	-	576,519	161,370,501
Public safety	219,978,868	300,094,408	-	12,052,462	532,125,738
Culture and recreation	20,506,944	-	-	2,544,934	23,051,878
Education	197,798,161	-	-	-	197,798,161
Home and community services	6,896,356	-	-	71,751,974	78,648,330
Transportation	69,276,279	-	-	8,830,437	78,106,716
Employee benefits	321,578,423	63,427,352	-	8,639,367	393,645,142
Debt service:					
Principal	59,654,740	5,804,846	-	20,077,144	85,536,730
Interest and other charges	20,229,959	1,692,778	-	5,968,696	27,891,433
Capital outlay	-	-	105,952,941	5,601,914	111,554,855
Total expenditures	<u>1,851,433,514</u>	<u>371,019,384</u>	<u>105,952,941</u>	<u>150,783,247</u>	<u>2,479,189,086</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(84,390,974)</u>	<u>61,893,860</u>	<u>(89,761,714)</u>	<u>55,793,610</u>	<u>(56,465,218)</u>
Other financing sources (uses)					
Refunding bonds issued	125,538,259	-	-	-	125,538,259
Capital related debt issued	-	-	90,918,278	-	90,918,278
Premium on refunding bonds issued	9,755,534	-	-	-	9,755,534
Payments to refunding bond escrow agent	(135,293,793)	-	-	-	(135,293,793)
Proceeds from serial bonds issued	9,030,000	-	-	-	9,030,000
Transfers in	323,364,036	-	26,338,786	199,921,124	549,623,946
Transfers out	(247,498,222)	(96,529,857)	-	(199,724,311)	(543,752,390)
Total other financing sources (uses)	<u>84,895,814</u>	<u>(96,529,857)</u>	<u>117,257,064</u>	<u>196,813</u>	<u>105,819,834</u>
Net change in fund balances	504,840	(34,635,997)	27,495,350	55,990,423	49,354,616
Fund balances at beginning of year as previously reported	130,562,928	(415,473)	72,166,208	204,210,634	406,524,297
Prior period adjustment (See Note I.D)	12,391,588	4,314,935	-	991,170	17,697,693
Fund Balances at beginning of year, as restated	<u>142,954,516</u>	<u>3,899,462</u>	<u>72,166,208</u>	<u>205,201,804</u>	<u>424,221,990</u>
Fund balances at end of year	<u>\$ 143,459,356</u>	<u>\$ (30,736,535)</u>	<u>\$ 99,661,558</u>	<u>\$ 261,192,227</u>	<u>\$ 473,576,606</u>

The notes to the financial statements are an integral part of this statement.

SUFFOLK COUNTY, NEW YORK
Reconciliation of the Statement of Revenues,
Expenditures, and Changes in Fund Balances of Governmental Funds
To the Statement of Activities
For the Year Ended December 31, 2004

Amounts reported for governmental activities in the Statement of Activities are different from the amounts reported in the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds because of the following:

Net change in fund balances: total from governmental funds	\$	49,354,616
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays (\$108,555,267) exceeded depreciation (\$41,579,867) in the current period.		66,975,400
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins and donations) is to decrease net assets.		(682,542)
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.		(14,456,524)
Revenues reported in the governmental funds statements and not reported in the Statement of Activities.		-
Expenses reported in the Statement of Activities that do not require the use of current financial resources are not reported as expenditures in governmental funds.		(7,179,948) 18,496,066
Change in net assets of governmental activities	<u>\$</u>	<u>112,507,068</u>

The notes to the financial statements are an integral part of this statement.

SUFFOLK COUNTY, NEW YORK
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
				<u>Positive (Negative)</u>
Revenues				
Real property taxes	\$ 80,094,365	\$ 80,094,365	\$ 82,392,491	\$ 2,298,126
Sales and use tax	958,989,496	958,989,496	997,619,390	38,629,894
New York State aid	290,433,333	294,372,383	288,570,185	(5,802,198)
Federal aid	176,931,566	185,162,072	180,013,529	(5,148,543)
Licenses, permits, fines, fees, etc.	130,447,419	130,447,419	155,500,836	25,053,417
Interest on investments	6,194,834	6,195,834	6,739,800	543,966
Miscellaneous	54,256,774	54,260,274	56,206,309	1,946,035
Total revenues	<u>1,697,347,787</u>	<u>1,709,521,843</u>	<u>1,767,042,540</u>	<u>57,520,697</u>
Expenditures				
Current:				
General government support:				
Audit and control	5,366,021	5,357,248	5,117,319	239,929
Board of elections	11,236,328	11,721,090	11,688,126	32,964
Civil service	21,953,757	21,542,639	20,128,716	1,413,923
County clerk	6,405,404	7,004,033	6,942,877	61,156
County executive	5,919,335	5,916,657	5,364,588	552,069
District attorney	25,947,201	25,945,757	25,297,640	648,117
Finance and taxation	4,071,909	4,027,481	3,606,735	420,746
Health	1,050,000	50,000	-	50,000
Law	9,682,152	10,641,299	10,274,714	366,585
Legal aid society	9,352,729	9,352,729	8,463,692	889,037
Legislative	9,872,899	9,702,137	8,162,885	1,539,252
Planning	3,016,633	2,878,625	2,749,738	128,887
Public administrator	408,875	408,058	379,619	28,439
Public works	65,391,334	67,695,737	66,428,634	1,267,103
Real property	2,399,861	2,366,287	2,147,093	219,194
Miscellaneous	24,389,811	18,904,191	15,065,856	3,838,335
Total general government support	<u>206,464,249</u>	<u>203,513,968</u>	<u>191,818,232</u>	<u>11,695,736</u>
Economic assistance and opportunity:				
County executive	16,167,268	16,534,286	15,176,663	1,357,623
Economic development	1,587,712	1,576,041	1,362,375	213,666
Labor	6,750,204	6,751,073	6,841,463	(90,390)
Probation	9,381,434	9,381,184	5,693,469	3,687,715
Social services	587,328,362	572,372,881	553,735,983	18,636,898
Miscellaneous	89,182	94,682	91,617	3,065
Total economic assistance and opportunity	<u>621,304,162</u>	<u>606,710,147</u>	<u>582,901,570</u>	<u>23,808,577</u>

(Continued)

SUFFOLK COUNTY, NEW YORK
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
				<u>Positive (Negative)</u>
Health	170,803,179	175,344,710	160,793,982	14,550,728
Public safety:				
Fire rescue and emergency service	6,910,504	8,528,291	7,011,565	1,516,726
Police	76,779,853	79,336,820	77,832,225	1,504,595
Probation	28,291,910	28,491,288	27,271,176	1,220,112
Public works	150,000	98,500	43,025	55,475
Sheriff	102,712,806	109,155,160	107,820,877	1,334,283
Total public safety	<u>214,845,073</u>	<u>225,610,059</u>	<u>219,978,868</u>	<u>5,631,191</u>
Culture and recreation:				
County executive	7,613,567	7,974,437	7,697,214	277,223
Parks	12,870,475	13,009,193	12,610,590	398,603
Miscellaneous	199,140	199,140	199,140	-
Total culture and recreation	<u>20,683,182</u>	<u>21,182,770</u>	<u>20,506,944</u>	<u>675,826</u>
Education:				
Health services	143,253,690	151,713,801	151,521,376	192,425
Miscellaneous	45,228,795	46,276,795	46,276,785	10
Total education	<u>188,482,485</u>	<u>197,990,596</u>	<u>197,798,161</u>	<u>192,435</u>
Home and community services:				
Cooperative extension	2,962,648	2,962,648	2,759,042	203,606
County executive	818,734	830,307	755,921	74,386
Law	424,898	395,878	380,643	15,235
Planning	2,087,103	2,083,701	2,025,853	57,848
Public works	596,672	596,672	512,588	84,084
Social services	5,181	5,181	170	5,011
Soil and water conservation	279,198	337,213	312,139	25,074
Miscellaneous	150,000	150,000	150,000	-
Total home and community services	<u>7,324,434</u>	<u>7,361,600</u>	<u>6,896,356</u>	<u>465,244</u>
Transportation:				
Public works	70,489,042	72,090,686	69,271,279	2,819,407
Economic development	5,000	5,000	5,000	-
Total transportation	<u>70,494,042</u>	<u>72,095,686</u>	<u>69,276,279</u>	<u>2,819,407</u>
Employee benefits	<u>293,204,739</u>	<u>327,442,641</u>	<u>325,377,052</u>	<u>2,065,589</u>
Debt service - principal	54,434,793	59,654,750	59,654,740	10
Debt service - interest	20,709,556	21,184,812	20,229,959	954,853
Total debt service	<u>75,144,349</u>	<u>80,839,562</u>	<u>79,884,699</u>	<u>954,863</u>
Total expenditures	<u>1,868,749,894</u>	<u>1,918,091,739</u>	<u>1,855,232,143</u>	<u>62,859,596</u>

(Continued)

SUFFOLK COUNTY, NEW YORK
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
				<u>Positive (Negative)</u>
Excess (deficiency) of revenues over (under) expenditures	(171,402,107)	(208,569,896)	(88,189,603)	120,380,293
Other financing sources (uses)				
Refunding bonds issued	-	-	125,538,259	125,538,259
Premium on refunding bonds issued	-	-	9,755,534	9,755,534
Payments to refunding bond escrow agent	-	-	(135,293,793)	(135,293,793)
Proceeds from serial bonds issued	-	89,404,352	9,030,000	(80,374,352)
Transfers in	313,973,193	326,300,971	323,364,036	(2,936,935)
Transfers out	(220,749,825)	(248,331,033)	(247,498,222)	832,811
Total other financing sources (uses)	<u>93,223,368</u>	<u>167,374,290</u>	<u>84,895,814</u>	<u>(82,478,476)</u>
Net change in fund balances (budgetary basis)	(78,178,739)	(41,195,606)	(3,293,789)	37,901,817
Fund balances at beginning of year (budgetary basis)	<u>78,178,739</u>	<u>130,562,928</u>	<u>130,562,928</u>	<u>-</u>
Fund balances (deficits) at end of year (budgetary basis)	<u>\$ -</u>	<u>\$ 89,367,322</u>	<u>\$ 127,269,139</u>	<u>\$ 37,901,817</u>

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ 127,269,139
Add: pension payments recorded as prepaid expenses	16,190,217
Fund balance at end of year (GAAP basis)	<u>\$ 143,459,356</u>

The notes to the financial statements are an integral part of this statement.

SUFFOLK COUNTY, NEW YORK
Police District - Special Revenue Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
				<u>Positive (Negative)</u>
Revenues				
Real property taxes	\$ 399,634,286	\$ 399,634,286	\$ 399,751,585	\$ 117,299
Sales and use tax	22,778,792	22,778,792	22,778,792	-
New York State aid	201,350	818,850	654,308	(164,542)
Federal aid	6,060,980	7,802,575	6,935,196	(867,379)
Licenses, permits, fines, fees, etc.	1,562,321	1,562,321	1,115,508	(446,813)
Interest on investments	51,956	51,956	269,124	217,168
Miscellaneous	812,301	848,301	1,408,731	560,430
	<u>431,101,986</u>	<u>433,497,081</u>	<u>432,913,244</u>	<u>(583,837)</u>
Expenditures				
Current:				
Public safety:				
Police	289,217,084	301,821,493	300,094,408	1,727,085
Employee benefits	42,709,555	72,032,623	71,222,708	809,915
Debt Service:				
Principal	5,346,268	5,804,847	5,804,846	1
Interest and other charges	1,557,465	1,692,778	1,692,778	-
	<u>338,830,372</u>	<u>381,351,741</u>	<u>378,814,740</u>	<u>2,537,001</u>
Excess (deficiency) of revenues over (under) expenditures	<u>92,271,614</u>	<u>52,145,340</u>	<u>54,098,504</u>	<u>1,953,164</u>
Other financing sources (uses)				
Proceeds from serial bonds issued	-	49,258,600	-	(49,258,600)
Transfers out	(88,366,034)	(96,529,858)	(96,529,857)	1
	<u>(88,366,034)</u>	<u>(47,271,258)</u>	<u>(96,529,857)</u>	<u>(49,258,599)</u>
Net change in fund balances (budgetary basis)	3,905,580	4,874,082	(42,431,353)	(47,305,435)
Fund balances (deficits) at beginning of year (budgetary basis)	<u>(3,905,580)</u>	<u>(415,473)</u>	<u>(415,473)</u>	<u>-</u>
Fund balances (deficits) at end of year (budgetary basis)	<u>\$ -</u>	<u>\$ 4,458,609</u>	<u>\$ (42,846,826)</u>	<u>\$ (47,305,435)</u>

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ (42,846,826)
Add: pension payments recorded as prepaid expenses	<u>12,110,291</u>
Fund balance at end of year (GAAP basis)	<u>\$ (30,736,535)</u>

The notes to the financial statements are an integral part of this statement.

SUFFOLK COUNTY, NEW YORK

Statement of Net Assets

Enterprise Funds

December 31, 2004

	<u>Suffolk Health Plan</u>	<u>Suffolk County Ball Park</u>	<u>Francis S. Gabreski Airport</u>	<u>John J. Foley Skilled Nursing Facility</u>	<u>Total</u>
Assets					
Current assets:					
Cash and cash equivalents	\$ 12,151,103	\$ 7,087	\$ 999,264	\$ 1,575,904	\$ 14,733,358
Accounts receivable (net of allowance for doubtful accounts)	4,615,084	-	-	5,800,345	10,415,429
Internal balances	(34,092)	(100,000)	(646,413)	(7,142,586)	(7,923,091)
Other receivables	796,161	-	33,522	157,886	987,569
Prepays	-	-	8,419	528,417	536,836
Total current assets	<u>17,528,256</u>	<u>(92,913)</u>	<u>394,792</u>	<u>919,966</u>	<u>18,750,101</u>
Noncurrent assets:					
Restricted:					
Cash and cash equivalents	2,221,425	-	-	-	2,221,425
Other receivables	251,614	-	-	1,423,867	1,675,481
Deferred bond issuance cost	-	17,853	2,402	60,559	80,814
Capital assets:					
Nondepreciable	-	2,092,831	25,136,398	469,978	27,699,207
Depreciable, net	87,313	15,996,945	956,893	19,629,495	36,670,646
Total noncurrent assets	<u>2,560,352</u>	<u>18,107,629</u>	<u>26,095,693</u>	<u>21,583,899</u>	<u>68,347,573</u>
Total assets	<u>20,088,608</u>	<u>18,014,716</u>	<u>26,490,485</u>	<u>22,503,865</u>	<u>87,097,674</u>
Liabilities					
Current liabilities:					
Accounts payable	7,138,899	8,798	172,312	2,267,772	9,587,781
Accrued liabilities	-	-	-	803,282	803,282
Other deferred revenue	167,128	-	-	-	167,128
Accumulated vacation and sick leave	-	-	-	78,705	78,705
Long-term obligations	-	217,484	60,902	1,562,164	1,840,550
Total current liabilities	<u>7,306,027</u>	<u>226,282</u>	<u>233,214</u>	<u>4,711,923</u>	<u>12,477,446</u>
Noncurrent liabilities:					
Funds held in trust	-	-	-	265,904	265,904
Accumulated vacation and sick leave	-	-	-	1,253,026	1,253,026
Long-term obligations	-	4,239,183	1,717,284	22,390,106	28,346,573
Total noncurrent liabilities	<u>-</u>	<u>4,239,183</u>	<u>1,717,284</u>	<u>23,909,036</u>	<u>29,865,503</u>
Total liabilities	<u>7,306,027</u>	<u>4,465,465</u>	<u>1,950,498</u>	<u>28,620,959</u>	<u>42,342,949</u>
Net Assets					
Invested in capital assets, net of related debt	87,313	13,633,109	24,315,105	(3,550,604)	34,484,923
Restricted (statutory reserve)	2,221,823	-	-	-	2,221,823
Unrestricted (deficit)	10,473,445	(83,858)	224,882	(2,566,490)	8,047,979
Total net assets	<u>\$ 12,782,581</u>	<u>\$ 13,549,251</u>	<u>\$ 24,539,987</u>	<u>\$ (6,117,094)</u>	<u>\$ 44,754,725</u>

The notes to the financial statements are an integral part of this statement.

SUFFOLK COUNTY, NEW YORK
Statement of Revenues, Expenses, and Changes in Fund Net Assets
Enterprise Funds
For the Year Ended December 31, 2004

	<u>Suffolk Health Plan</u>	<u>Suffolk County Ball Park</u>	<u>Francis S. Gabreski Airport</u>	<u>John J. Foley Skilled Nursing Facility</u>	<u>Total</u>
Operating revenues					
Managed care fees	\$ 35,629,510	\$ -	\$ -	\$ -	\$ 35,629,510
Net patient revenues	-	-	-	28,011,974	28,011,974
Licenses, permits, fines, fees, etc.	-	983,526	460,510	-	1,444,036
Miscellaneous	-	-	109,699	433,460	543,159
Total operating revenues	<u>35,629,510</u>	<u>983,526</u>	<u>570,209</u>	<u>28,445,434</u>	<u>65,628,679</u>
Operating expenses					
Medical expenses	30,211,170	-	-	-	30,211,170
Management fees	3,956,111	-	-	-	3,956,111
Administrative expenses	1,051,926	-	1,426,555	24,117,150	26,595,631
Depreciation	27,358	457,056	23,162	1,761,119	2,268,695
Provision for bad debts	-	-	-	1,276,839	1,276,839
Miscellaneous	-	55,308	-	-	55,308
Employee benefits	158,980	-	110,105	8,675,232	8,944,317
Debt service interest	-	254,081	49,982	1,192,853	1,496,916
Total operating expenses	<u>35,405,545</u>	<u>766,445</u>	<u>1,609,804</u>	<u>37,023,193</u>	<u>74,804,987</u>
Operating income (loss)	<u>223,965</u>	<u>217,081</u>	<u>(1,039,595)</u>	<u>(8,577,759)</u>	<u>(9,176,308)</u>
Nonoperating revenues (expenses)					
Revenue from other governments	-	-	-	8,012,006	8,012,006
Interest on investments	299,045	8,752	7,004	8,459	323,260
Loss on sale of capital assets	-	-	(40,997)	-	(40,997)
Total nonoperating revenues (expenses)	<u>299,045</u>	<u>8,752</u>	<u>(33,993)</u>	<u>8,020,465</u>	<u>8,294,269</u>
Income (loss) before contributions and transfers	523,010	225,833	(1,073,588)	(557,294)	(882,039)
Transfers in	-	-	3,303,625	2,650,576	5,954,201
Transfers out	<u>(3,229,801)</u>	<u>(1,000,000)</u>	<u>(285,892)</u>	<u>(7,310,064)</u>	<u>(11,825,757)</u>
Change in net assets	(2,706,791)	(774,167)	1,944,145	(5,216,782)	(6,753,595)
Total net assets at beginning of year as previously reported	15,489,372	14,323,418	22,593,165	(1,183,112)	51,222,843
Prior period adjustment (See note I.D)	-	-	2,677	282,800	285,477
Total net assets at beginning of year, as restated	<u>15,489,372</u>	<u>14,323,418</u>	<u>22,595,842</u>	<u>(900,312)</u>	<u>51,508,320</u>
Total net assets at end of year	<u>\$ 12,782,581</u>	<u>\$ 13,549,251</u>	<u>\$ 24,539,987</u>	<u>\$ (6,117,094)</u>	<u>\$ 44,754,725</u>

The notes to the financial statements are an integral part of this statement.

SUFFOLK COUNTY, NEW YORK
Statement of Cash Flows
Enterprise Funds
For the Year Ended December 31, 2004

	Suffolk Health Plan	Suffolk County Ball Park	Francis S. Gabreski Airport	John J. Foley Skilled Nursing Facility	Totals
Cash flows from operating activities					
Receipts from operations	\$ 34,941,826	\$ 970,809	\$ 452,294	\$ 28,263,882	\$ 64,628,811
Receipts from other revenue	-	-	4,201	433,460	437,661
Payments for medical expenses	(29,239,194)	-	-	-	(29,239,194)
Payments to suppliers	-	-	(369,110)	(8,793,728)	(9,162,838)
Payments for management fees	(3,904,030)	-	-	-	(3,904,030)
Payments for administrative expenses	(3,350,393)	-	-	-	(3,350,393)
Payments for contractual services	-	(34,500)	(33,610)	-	(68,110)
Miscellaneous expenses	-	(37,653)	-	-	(37,653)
Payments to employees	-	-	(1,057,374)	(15,810,787)	(16,868,161)
Employee benefits	-	-	(115,470)	(8,675,232)	(8,790,702)
Net cash provided (used) by operating activities	<u>(1,551,791)</u>	<u>898,656</u>	<u>(1,119,069)</u>	<u>(4,582,405)</u>	<u>(6,354,609)</u>
Cash flows from noncapital financing activities					
Payments from other governments	-	-	-	4,625,556	4,625,556
Transfer from (to) other funds	(2,166,537)	(859,469)	2,348,478	2,650,576	1,973,048
Net cash provided (used) by noncapital financing activities	<u>(2,166,537)</u>	<u>(859,469)</u>	<u>2,348,478</u>	<u>7,276,132</u>	<u>6,598,604</u>
Cash flows from capital and related financing activities					
Proceeds from capital debt	-	-	-	9,517,807	9,517,807
Purchase of capital assets	-	-	-	(329,560)	(329,560)
Principal paid on capital debt	-	(241,000)	(205,179)	(9,920,055)	(10,366,234)
Interest paid on capital debt	-	(254,081)	(49,982)	(1,228,924)	(1,532,987)
Net cash provided (used) by capital and related financing activities	<u>-</u>	<u>(495,081)</u>	<u>(255,161)</u>	<u>(1,960,732)</u>	<u>(2,710,974)</u>

(Continued)

SUFFOLK COUNTY, NEW YORK
Statement of Cash Flows
Enterprise Funds
For the Year Ended December 31, 2004

	<u>Suffolk Health Plan</u>	<u>Suffolk County Ball Park</u>	<u>Francis S. Gabreski Airport</u>	<u>John J. Foley Skilled Nursing Facility</u>	<u>Totals</u>
Cash flows from investing activities					
Interest on investments	299,045	8,752	7,002	8,459	323,258
Investment in assets limited as to use	-	-	-	(801,917)	(801,917)
Net cash provided (used) by investing activities	<u>299,045</u>	<u>8,752</u>	<u>7,002</u>	<u>(793,458)</u>	<u>(478,659)</u>
Net increase (decrease) in cash and cash equivalents	(3,419,283)	(447,142)	981,250	(60,463)	(2,945,638)
Cash and cash equivalents at beginning of year	<u>17,791,811</u>	<u>454,229</u>	<u>18,014</u>	<u>1,636,367</u>	<u>19,900,421</u>
Cash and cash equivalents at end of year	<u>\$ 14,372,528</u>	<u>\$ 7,087</u>	<u>\$ 999,264</u>	<u>\$ 1,575,904</u>	<u>\$ 16,954,783</u>
Reconciliation of operating income (loss) to net cash provided by operating activities					
Operating income (loss)	\$ 223,965	\$ 217,081	\$ (1,039,595)	\$ (8,577,759)	\$ (9,176,308)
Adjustments to reconcile operating income to net cash provided by operating activities:					
Depreciation	27,358	457,056	23,162	1,761,119	2,268,695
Provision for doubtful accounts receivable	-	-	-	1,276,839	1,276,839
Other increase (decrease)	-	254,081	49,982	1,282,973	1,587,036
Change in assets and liabilities:					
Receivables, net	(506,510)	-	(113,714)	(46,923)	(667,147)
Due from/to Suffolk County	(1,863,725)	-	-	-	(1,863,725)
Accounts and other payables	<u>567,121</u>	<u>(29,562)</u>	<u>(38,904)</u>	<u>(278,654)</u>	<u>220,001</u>
Net cash provided (used) by operating activities	<u>\$ (1,551,791)</u>	<u>\$ 898,656</u>	<u>\$ (1,119,069)</u>	<u>\$ (4,582,405)</u>	<u>\$ (6,354,609)</u>

The notes to the financial statements are an integral part of this statement.

SUFFOLK COUNTY, NEW YORK
Statement of Fiduciary Net Assets
Fiduciary Funds
December 31, 2004

	Private-Purpose Trusts	Agency Funds
Assets		
Cash in banks	\$ -	\$ 26,141,157
Money market funds	61,446	44,579,073
Cash with fiscal agents	-	145,161
Total cash and cash equivalents	61,446	70,865,391
Investments, at fair value:		
U.S. government obligations	12,940,455	23,086,786
Total assets	13,001,901	\$ 93,952,177
Liabilities		
Accounts payable and accrued liabilities	12,990,455	\$ 948,995
Agency fund liabilities	-	93,003,182
Total liabilities	12,990,455	\$ 93,952,177
Net Assets		
Held in trust	\$ 11,446	

The notes to the financial statements are an integral part of this statement.

SUFFOLK COUNTY, NEW YORK
Statement of Changes in Fiduciary Net Assets
Fiduciary Funds
For the Year Ended December 31, 2004

	Private-Purpose Trusts
Additions	
Investment income:	
Interest	\$ 262
Transfer in	358,603
Other revenue	1,200,000
Total additions	1,558,865
Deductions	
Administrative and general expenses	1,558,664
Change in net assets	201
Net assets at beginning of year	11,245
Net assets at end of year	\$ 11,446

The notes to the financial statements are an integral part of this statement.

SUFFOLK COUNTY, NEW YORK
Statement of Changes in Fiduciary Assets and Liabilities
Agency Funds
December 31, 2004

	Agency Funds
Assets	
Balance at January 1, 2004	\$ 80,378,781
Additions	
Cash	2,267,845,142
Investments	32,555,183
Deductions	
Cash	2,260,453,273
Investments	26,373,656
Balance at January 31, 2004	\$ 93,952,177
 Liabilities	
Balance at January 1, 2004	\$ 80,378,781
Additions	
Accounts payable	166,416,482
Agency fund liabilities	1,199,634,278
Deductions	
Accounts payable	165,984,156
Agency fund liabilities	1,186,493,208
Balance at January 31, 2004	\$ 93,952,177

The notes to the financial statements are an integral part of this statement.

SUFFOLK COUNTY, NEW YORK
Statement of Net Assets
Component Units
December 31, 2004
With Suffolk County Community College as of August 31, 2004

	<u>Suffolk County Community College</u>	<u>Suffolk Regional Off-Track Betting Corporation</u>	<u>Suffolk County Industrial Development Agency</u>	<u>Total</u>
Assets				
Current assets:				
Cash and cash equivalents	\$ 40,177,278	\$ 3,981,596	\$ 127,241	\$ 44,286,115
Investments	3,683,555	-	-	3,683,555
Accounts receivable	310,505	-	-	310,505
Students accounts receivable, net	2,343,859	-	-	2,343,859
Due from other governments	674,347	1,132,078	-	1,806,425
Due from primary government	11,114,481	-	-	11,114,481
Other assets	129,311	697,893	3,324	830,528
Direct financing lease receivables	-	-	21,185,000	21,185,000
Total current assets	<u>58,433,336</u>	<u>5,811,567</u>	<u>21,315,565</u>	<u>85,560,468</u>
Noncurrent assets:				
Restricted:				
Cash and cash equivalents	2,855,230	-	3,904,092	6,759,322
Investments	14,303,262	-	-	14,303,262
Capital assets:				
Nondepreciable	5,462,252	212,672	-	5,674,924
Depreciable, net	95,984,825	12,171,759	11,973	108,168,557
Deferred bond issuance cost	963,715	-	-	963,715
Direct financing lease receivables	-	-	91,515,000	91,515,000
Total noncurrent assets	<u>119,569,284</u>	<u>12,384,431</u>	<u>95,431,065</u>	<u>227,384,780</u>
Total assets	<u>178,002,620</u>	<u>18,195,998</u>	<u>116,746,630</u>	<u>312,945,248</u>
Liabilities				
Current liabilities:				
Accounts payable and accrued liabilities	\$ 15,347,031	\$ 3,747,649	\$ 11,673	\$ 19,106,353
Due to primary government	3,551,386	-	-	3,551,386
Due to other governments	-	775,541	-	775,541
Deferred revenue	13,251,374	-	-	13,251,374
Other liabilities	3,195,631	4,478,872	4,417	7,678,920
Bonds payable	3,723,643	-	21,185,000	24,908,643
Total current liabilities	<u>39,069,065</u>	<u>9,002,062</u>	<u>21,201,090</u>	<u>69,272,217</u>
Noncurrent liabilities:				
Accumulated vacation and sick leave	20,300,300	1,291,308	86,184	21,677,792
Estimated liability for claims	11,004,473	-	763,090	11,767,563
Bonds payable	112,965,808	-	91,515,000	204,480,808
Total noncurrent liabilities	<u>144,270,581</u>	<u>1,291,308</u>	<u>92,364,274</u>	<u>237,926,163</u>
Total liabilities	<u>183,339,646</u>	<u>10,293,370</u>	<u>113,565,364</u>	<u>307,198,380</u>
Net Assets				
Invested in capital assets, net of related debt	2,895,965	7,929,836	11,973	10,837,774
Restricted for capital projects	5,067,651	-	-	5,067,651
Unrestricted (deficit)	(13,300,642)	(27,208)	3,169,293	(10,158,557)
Total net assets	<u>\$ (5,337,026)</u>	<u>\$ 7,902,628</u>	<u>\$ 3,181,266</u>	<u>\$ 5,746,868</u>

The notes to the financial statements are an integral part of this statement.

SUFFOLK COUNTY, NEW YORK
Statement of Activities
Component Units
For the Year Ended December 31, 2004
With Suffolk County Community College as of August 31, 2004

	Suffolk County Community College	Suffolk Regional Off-Track Betting Corporation	Suffolk County Industrial Development Agency	Total
Expenses:				
Program operations	\$ 139,377,244	\$ 25,390,499	\$ 579,197	\$ 165,346,940
Interest on long-term debt	5,144,194	-	-	5,144,194
Other interest	-	-	6,515,760	6,515,760
Depreciation and amortization	3,031,474	652,525	7,689	3,691,688
Other expenses	4,261,901	25,590,876	-	29,852,777
Total expenses	<u>151,814,813</u>	<u>51,633,900</u>	<u>7,102,646</u>	<u>210,551,359</u>
Program revenues:				
Charges for Services	49,470,124	51,356,994	731,550	101,558,668
Operating Grants and Contributions	58,020,146	-	-	58,020,146
Total program revenues	<u>107,490,270</u>	<u>51,356,994</u>	<u>731,550</u>	<u>159,578,814</u>
Net program revenues (expenses)	<u>(44,324,543)</u>	<u>(276,906)</u>	<u>(6,371,096)</u>	<u>(50,972,545)</u>
General revenues:				
Payments from primary government	40,622,397	-	-	40,622,397
Grants and contributions not restricted to specific programs	3,792,519	-	-	3,792,519
Interest on investments	678,237	-	58,280	736,517
Miscellaneous	1,272,704	-	6,515,760	7,788,464
Total general revenues	<u>46,365,857</u>	<u>-</u>	<u>6,574,040</u>	<u>52,939,897</u>
Change in net assets	2,041,314	(276,906)	202,944	1,967,352
Net assets at beginning of year	(7,378,340)	8,179,534	2,978,322	3,779,516
Net assets at end of year	<u>\$ (5,337,026)</u>	<u>\$ 7,902,628</u>	<u>\$ 3,181,266</u>	<u>\$ 5,746,868</u>

The notes to the financial statements are an integral part of this statement.

I. Summary of significant accounting policies

A. Reporting entity

Suffolk County is a charter form of government governed by an elected 18-member County Legislature and administered by an elected County Executive. The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. The Governmental Accounting Standards Board (GASB) has set forth criteria to be considered in determining financial accountability. These criteria include the County appointing a voting majority of an organization's governing body and (1) the ability of the governing body to impose its will on that organization or (2) the potential for the organization to provide specific financial benefits to, or impose specific financial burden on the County. Blended component units, although legally separate entities, are in substance part of the government's operations. Discretely presented component units are reported in a separate column in the government-wide financial statements to emphasize that they are legally separate from the government.

Blended component unit. The Suffolk County Judicial Facilities Agency was created in 1999 and is authorized to acquire, build, improve, renovate, extend, rehabilitate, or relocate the John P. Cohalan Court Complex. The Agency entered a tenancy in common agreement with the County of Suffolk, making the Complex available to the County to provide suitable facilities for the State court system within Suffolk County. The Judicial Facilities Agency is reported as a special revenue fund of the primary government. The Suffolk County Judicial Facilities Agency is a blended component unit because it provides services almost exclusively to the County.

Discretely presented component units

The following component units are entities which are legally separate from the County, but are financially accountable to the County, or whose relationship with the County are such that exclusion would cause the County's financial statements to be misleading or incomplete. The component units column of the government-wide financial statements includes financial data of the following major component units.

Suffolk County Community College (the College) was formed in 1959 by the State University of New York and provides educational services under New York State Education Law. Suffolk County as the local sponsor and the College have both duly executed a "Plan C Agreement" pursuant to New York State Education Law. The provisions of this agreement require the College to submit the annual operating and capital budgets for approval to the County Legislature. It also provides that County tax warrants shall separately state and identify the County's share of the College's operating budget. Furthermore, the Suffolk County Comptroller is the Chief Fiscal Officer of the College. As such, the College is fiscally dependent upon Suffolk County and therefore, is included as a component unit for the fiscal year ended August 31, 2004.

SUFFOLK COUNTY
Notes to the Financial Statements
December 31, 2004

Suffolk Regional Off-Track Betting Corporation (OTB) was created by the New York State Legislature as a public benefit corporation. The County receives a percentage of wagers placed at OTB location tracks and all net operating profits from OTB. These revenues are recorded in the County's General Fund. The County of Suffolk as 100% shareholder of OTB, appoints the corporation's board, has the ability to impose its will, and is entitled to the corporation's resources.

Suffolk County Industrial Development Agency (IDA) is a public benefit corporation established pursuant to the New York State General Municipal Law. The IDA's purpose is to arrange long term low interest financing with the intent of developing commerce and industry in the County. The County is not liable for any obligations or deficits IDA may incur, nor does it share in any surpluses. A seven member Board of Directors, whose members are appointed by the Suffolk County Legislature, governs the Agency and a financial burden/benefit exists.

Complete financial statements for each of the individual component units may be obtained at the entity's administrative offices:

Suffolk County Community College
533 College Road
Selden, NY 11784

Suffolk Regional Off-Track Betting Corp.
5 Davids Drive
Hauppauge, NY 11788

Suffolk County Industrial Development Agency
H. Lee Dennison Building
100 Veterans Memorial Highway, Post Office Box 6100
Hauppauge, NY 11788

Related organizations

The County's officials appoint a voting majority of the boards of the following organizations, but the County's accountability for these organizations does not extend beyond making the appointments:

- Suffolk County Water Authority
- Vocational Educational and Extension Board

Accordingly, the financial activities of these organizations have not been included in the accompanying financial statements.

B. Government-wide and fund financial statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the County (primary government) and its component units. For the most part, the effect of interfund activity has been removed from these statements. Amounts are separated between governmental and business-type activities within the primary government. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual government funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. Measurement focus, basis of accounting, and financial statement presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For the County, available is defined as expected to be received within sixty days of fiscal year-end except for expenditure-driven grant revenues, which are considered available if collected within one year of the fiscal year-end. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

SUFFOLK COUNTY
Notes to the Financial Statements
December 31, 2004

Property taxes, sales and use tax, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The County reports the following major governmental funds:

The general fund is the County's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The capital fund accounts for financial resources to be used for the acquisition or construction of major capital facilities.

The police district fund accounts for the operations of the Suffolk County Police District, which provides police services to the residents of the five western towns of Suffolk County. The fund is one of 57 special revenue funds. The police district fund is the only special revenue fund meeting the major fund classification.

The County reports the following major proprietary funds:

The John J. Foley Skilled Nursing Facility fund accounts for the activities of the County's nursing home.

The Suffolk Health Plan (SHP) fund accounts for the activities of the County's Medicaid/managed care program. SHP, beginning in May 1999, enrolled individuals eligible for Child Health Plus, a program sponsored by New York State offering health benefits to children under the age of 19. SHP provides primary care services and inpatient services to SHP members.

The Francis S. Gabreski Airport fund, which was established in 2003 through a resolution of the County Legislature, accounts for the activities of the County's airport.

The Suffolk County Ball Park fund accounts for the activities of the County's ball park. The ball park is used under a long-term operating lease by the Long Island Ducks Professional Baseball Club, L.L.C., a minor league baseball team in the Atlantic league.

Additionally, the County reports the following fiduciary funds:

Agency funds are used to account for assets held by the County as an agent for numerous purposes as follows:

Consumer restitution reserve agency is used to compensate consumers who obtain judgments against home improvements contractors.

SUFFOLK COUNTY
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General agency is used for such purposes as sewer escrow deposits, contractor bill deposits and land management escrow.

Bail agency is used for bail monies posted by sureties on behalf of defendants.

Mortgage tax agency is used for mortgage tax collections by the County Clerk held for semi-annual distributions to towns and villages.

Probation peace bonds agency is used for bonds or other security posted by defendants pursuant to NYS Penal Law Section 65.10.

Social services agency is used for various purposes including burial and conservatorship accounts.

Suffolk County Community College agency is used for various purposes including federal and New York State and other source scholarship and grant monies.

Payroll account agency is used to hold payroll related funds prior to distribution for such purposes as federal and state payroll taxes, union dues, flexible contribution benefits and deferred compensation contributions.

Court agency fund is used to hold surplus monies from court actions pending court orders for distribution.

Agency assurance fund is used to hold funds in contingency for claims against County owned land.

The Vanderbilt private-purpose trust fund is used to account for resources legally held in trust for use by a not-for-profit organization responsible for operating a museum on the grounds of the former Vanderbilt estate in Centerport, N.Y. In accordance with the last will and testament of William K. Vanderbilt II, all assets of the trust are permanently restricted. The operations of the museum are allowed to be funded from all but the original principal as determined by historic dollar value of the endowment bequest.

The D. White private-purpose trust fund is used to account for resources legally held in trust for purposes of funding reimbursements to individuals in the Sayville area for certain emergency services pursuant to a trust agreement.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The County has elected not to follow subsequent private-sector guidance.

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As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and various other charges between the functions of the County. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the John J. Foley Skilled Nursing Facility, Suffolk Health Plan, Francis S. Gabreski Airport, and Suffolk County Ball Park, are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

D. Restatement of beginning balances

In December 2004, GASB issued Technical Bulletin No. 2004-2 "Recognition of Pension and Other Post Employment Benefit Expenditures/Expenses and Liabilities by Cost-Sharing Employers". This bulletin required the County to modify the method by which contributions assessed by cost-sharing pension plans are accounted for. In conforming to this bulletin the County has recognized prepaid pension expense as of December 31, 2003 and, accordingly, restated net assets and fund balances in both the government-wide and fund financial statements as of December 31, 2003.

The County has also restated the amount reported as estimated liability for claims as of December 31, 2003 in the government-wide financial statements in the amount of \$57,124,740. This adjustment was required to properly recognize a liability for workers' compensation indemnity based New York State assessments. This liability had not previously been reported by the County. The County's new claims analyst consultant advised the County to report the liability to properly conform with GASB Statements 10 and 30.

As a result of the above adjustments, net assets in the government-wide financial statements and fund balances or net assets, as applicable, in the fund financial statements as of December 31, 2003 were restated as follows:

SUFFOLK COUNTY
Notes to the Financial Statements
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	Government-wide financial statements			
	December 31, 2003 as previously reported	Prepaid pension expense	Estimated liability for claims	December 31, 2003 as restated
Net assets-Governmental activities	\$ 539,533,093	\$ 17,697,693	\$ (57,124,740)	\$ 500,106,047
Net assets- Business-type activities	51,222,843	285,477	-	51,508,320
	Fund financial statements			
Fund balance-General Fund	\$ 130,562,928	\$ 12,391,588	\$ -	\$ 142,954,516
Fund balance-Police District Fund	(415,473)	4,314,935	-	3,899,462
Fund balance-Nonmajor Governmental Funds	204,210,634	991,170	-	205,201,804
Net Assets-John J. Foley Skilled Nursing Facility Enterprise Fund	(1,183,112)	282,800	-	(900,312)
Net Assets-Francis S. Gabreski Airport Enterprise Fund	22,593,165	2,677	-	22,595,842

E. Assets liabilities and net assets or equity

1. Deposits and investments

The County's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

The County's Agency funds maintain, as custodian, investments in the equity and fixed income securities consisting of United States Government Bonds and Notes, corporate and municipal bonds, and equity securities. Investments for the County, as well as for its component units, are reported at fair value.

The County's investment policies are governed by New York State statute. In addition, the County has written investment policies and guidelines that authorize the Treasurer to invest idle funds in:

- Certificates of Deposit issued by a bank or trust company authorized to do business in the County
- Time deposit accounts in a bank or trust company authorized to do business in the County

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- Obligations of New York State
- Obligations of the United States Government
- Repurchase agreements involving the purchase and sale of direct obligations of the United States Government
- Obligations of agencies of the Federal government if principal and interest are guaranteed by the United States Government
- Any securities approved by the Comptroller of New York State

All bank deposits must be either fully (i) insured by the Federal Deposit Insurance Corporation (FDIC), or (ii) collateralized by debt obligations of the United States Government (or its agencies) or New York State. The bank deposits collateralized by debt obligations have fair values that range from 102% to 105% of the deposited amount. Collateral may be maintained either by the County or by a custodial bank with which the County has entered into a custodial agreement.

Investments in repurchase agreements are required by County policy to be collateralized by obligations of the United States Government, which are maintained by a custodial bank designated by the County Treasurer. Written contracts are required for all repurchase agreements, the terms of which may not exceed 30 days. Measures are taken by the County to ensure that the value of such underlying collateral exceeds the value of the related repurchase agreement, including a weekly evaluation of the fair value of such collateral.

2. Receivables and payables

Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “due to/from other funds” (i.e. the current portion of interfund loans) or “advances to/from other funds” (i.e. the non-current portion of interfund loans). All other outstanding balances between funds are reported as “due to/from other funds.” Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances.”

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

Receivables are reported as assets on the respective fund financial statement of the fund of ownership when a legal right to the asset exists. If the related revenue is not available, deferred revenue is recorded as a liability on the respective fund financial statement.

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Property taxes are levied by the County each December 1 on the full assessed value of all taxable real property. Property tax receivables are recognized on January 1 of the year for which they are levied. Initial responsibility for collecting the County's property tax rests with the ten towns comprising the County.

The towns and school districts receive their entire levy prior to any distribution to the County. The property tax receivable in the County's financial statements represents (i) the aggregate unpaid taxes transferred from the towns' Tax Receivers to the County and (ii) interest and penalties on such unpaid taxes. It is the County's responsibility to collect such unpaid taxes. Tax collections for the years ended December 31, 2004 and 2003 were approximately 96.3 and 96.2 percent respectively, of the tax levy for County purposes. The County recognizes property tax revenue realized from payments actually received against the current year's levy and prior years' levies previously recorded as deferred tax revenues, as well as payments received during the two months of the following year related to both the current and prior years' levies.

Property tax receivables, estimated to be collectible but that have not been collected in the first two months of the next calendar year, are recorded as deferred tax revenue on the County's financial statements.

The following is a summary of the County's property tax calendar for 2004:

Lien date	June 1, 2003
Levy date	December 1, 2003
Tax bills mailed	December 1, 2003
Property taxes recorded	January 1, 2004
First installment payment due	January 10, 2004
Second installment payment due	May 31, 2004
Taxes become overdue	June 1, 2004

3. Inventories and prepaid items

Inventory on hand is not significant and is recorded as an expenditure in the period purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

4. Restricted assets

Restricted assets consist of temporary investments in certificates of deposit and money market funds as well as amounts receivable from New York State and local hospitals in connection with hospital debt.

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5. Capital assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, and similar items), are reported in the applicable proprietary fund financial statements and governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an estimated useful life in excess of two years and an initial, individual cost equal to or greater than the capitalization threshold for the particular classification of the asset as follows:

<u>Asset</u>	<u>Threshold</u>
Land	Capitalize All
Buildings	\$100,000
Improvements other than buildings	\$ 5,000
Infrastructure	\$100,000
Equipment and vehicles	\$ 5,000
Historical treasures	\$100,000

Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend assets' lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets for business-type activities is included as part of the capitalized value of the assets constructed. The total interest expense incurred by business-type entities during the current year was \$1,496,916.

Property, plant, equipment and infrastructure of the primary government are depreciated using the straight line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	25-50
Improvements other than buildings	20-30
Infrastructure-structures	10-15
Infrastructure-systems	20-65
Equipment-maintenance/utility	15-30
Equipment-office, computer	5-10
Vehicles	4-15

6. *Compensated absences*

Under terms of multiple union contracts, County employees accumulate earned but unused vacation and sick pay benefits. In the event of termination, employees are reimbursed for accumulated vacation time up to the equivalent of 90 working days for Suffolk County Association of Municipal Employees (SCAME) and 120 working days for Patrolmen's Benevolent Association (PBA) and Superior Officers Association (SOA) employees. Similarly, unused sick leave will be paid on retirement to the employee, or upon death of the employee to his/her designated beneficiary at the rate of one day to be paid for every two days accumulated, up to a total of 180 days paid for 360 accumulated for SCAME employees and up to a total of 300 days paid for 600 days accumulated for PBA and SOA employees. All vacation pay and vested sick pay are accrued when incurred in the government-wide and proprietary funds financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

7. *Long-term obligations*

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method or a method that approximates effective interest. Bonds payable is reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

8. *Fund equity*

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

F. New Accounting Pronouncements

The County has not yet completed the varied, and in some cases complex, analyses required to estimate the financial statement impact of the following statements.

In March 2003, the GASB issued Statement No. 40, "Deposit and Investment Risk Disclosures." GASB Statement No. 40 amends GASB Statement No. 3, "Deposits with Financial Institutions, Investments (including Repurchase Agreements), and Reverse Repurchase Agreements." The County is required to adopt GASB Statement No. 40 for its 2005 Financial Statements.

In November 2003, the GASB issued Statement No. 42, "Accounting and Financial Reporting for Impairment of Capital Assets and for Insurance Recoveries." This Statement establishes accounting and financial reporting standards for impairment of capital assets. This statement also clarifies and establishes account requirements for insurance recoveries. The County is required to adopt GASB Statement No. 42 for its 2005 financial statements.

In May 2004, the GASB issued statement No. 44, "Economic Condition Reporting: The Statistical Section – an amendment of NCGA Statement 1." GASB Statement No. 44 amends the portions of NCGA Statement 1, "Governmental Accounting and Financial Reporting Principals," that guide the preparation of the statistical section. The County is required to adopt GASB Statement No. 44 for its 2006 financial statements.

In June 2004, the GASB issued Statement No. 45, "Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions." This statement establishes standards for the measurement, recognition, and display of other postemployment benefit expenditures and related liabilities, note disclosures, and, if applicable required supplementary information (RSI) in the financial reports of state and local governmental employers. The County is required to adopt GASB Statement No. 45 for its 2007 financial statements.

II. Stewardship, compliance, and accountability

A. Budgetary information

Annual budgets are adopted on a budgetary basis for all governmental funds except certain nonmajor special revenue funds (which are not budgeted) and capital funds (which are budgeted through project length budgets). The only difference between the County's budgetary basis of accounting and GAAP is that pension expenditures are budgeted on a cash basis.

All annual appropriations lapse at fiscal year end with the exception of capital funds and certain nonmajor special revenue funds. Non-lapsing special revenue funds include the electrical authority fund, environmental trust fund, community development funds, water quality protection reserve fund, and assets forfeiture funds.

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The County's procedures for establishing the budgetary data reflected in the financial statements are as follows:

- (i) Prior to September 19, the County Executive submits proposed operating budgets to the County Legislature for the general and budgeted special revenue funds for the fiscal year commencing on the following January 1. The operating budgets include proposed expenditures and the means of financing them.
- (ii) Public hearings are conducted at locations throughout the County to obtain taxpayer comments on the proposed budgets.
- (iii) The budgets are legally enacted either by (a) passage of a legislative resolution prior to November 10 or (b) automatically based on provisions in the County Charter if no resolution is passed by November 10.
- (iv) Total expenditures of each department within the general and special revenue funds may not legally exceed budgeted amounts for such departments after the adoption of the budget by the County Legislature unless approved by the County Legislature. Thus, the level of budgetary control is exerted at the departmental level. However, the County Executive is authorized to transfer certain budgeted amounts: \$100,000 or ten percent of any unencumbered budgeted free balance, whichever is greater, without approval of the County Legislature. During 2004, General Fund supplementary appropriations were authorized and aggregated approximately \$49,341,845.

B. Excess of expenditures over appropriations

For the year ended December 31, 2004, expenditures exceeded appropriations for the following category of expenditures within each of the respective funds:

GENERAL FUND:

- Economic Assistance:
 - Labor \$ 90,390

SUFFOLK COUNTY
Notes to the Financial Statements
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C. Deficit fund equity

The following funds have deficit fund balances at December 31, 2004:

SPECIAL REVENUE FUNDS:	
• Displaced Homemakers	\$ 28,930
• Workforce Investment Revenue	491,824
• Emergency Shelter Grant	6,007
• Community Development Administration	1,093,942
• General Capital Reserve	375,977
• Police District	30,736,535
• Building Sanitation Administration	186,438
PROPRIETARY FUNDS	
• John J. Foley Skilled Nursing Facility	\$ 6,117,094

The County plans to eliminate the deficits listed above through prospective tax levies or other methods.

III. Detailed notes on all funds

A. Deposits and investments

At year end, Suffolk County's carrying amount of deposits (including investments) was \$550,209,081 and the bank balance in all financial institutions was \$566,187,130. Of the bank balance, \$566,187,130 was covered by federal depository insurance or by collateral held by the County's agent in the County's name.

The carrying amount for deposits for OTB, IDA and Suffolk County Community College, discretely presented component units, was \$3,981,596, \$4,031,333 and \$43,032,508, respectively, and the bank balances were \$3,440,999, \$4,031,233 and \$45,320,251, respectively. Of the bank balances, \$3,440,999, \$4,031,233 and \$45,320,251 were covered by federal depository insurance or by collateral held by the component unit's agent in its name.

Investments are categorized into these three categories of credit risk:

- (1) Insured or registered, or securities held by the County or its agent in the County's name.
- (2) Uninsured and unregistered with securities held by the counterparty's trust department or agent in the County's name.
- (3) Uninsured and unregistered with securities held by the counterparty's, or by its trust department or agent, but not in the County's name.

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At year-end, investment balances of the County's fiduciary funds were as follows:

Investments Category 1	Fair Value
Equity securities	\$ 4,056,651
United States government bonds and notes	23,763,990
Corporate and municipal bonds	1,514,997
Mutual funds	6,447,115
Other investments	244,488
Total investments Category 1	\$ 36,027,241

Component Units

At December 31, 2004, Suffolk County Community College's investment balances were as follows:

	Category 1	Category 3	Fair Value
U.S. Government Obligations	\$ 5,003,426	\$ 9,299,836	\$ 14,303,262

B. Receivables

Receivables at December 31, 2004 were as follows:

	Governmental Funds				Total Governmental Receivables
	General	Police District	Capital	Other Governmental	
Receivables:					
Property tax	\$ 114,130,567	\$ -	\$ -	\$ -	\$ 114,130,567
Sales tax	119,863,999	-	-	6,868,837	126,732,836
Other funds	66,715,883	31,052,439	25,720,503	70,170,623	193,659,448
Intergovernmental					
Accounts	131,193,472	2,695,662	1,856,488	719,541	136,465,163
Other	104,096,077	193,621	-	6,753,720	111,043,418
Total receivables	535,999,998	33,941,722	27,576,991	84,512,721	682,031,432
Allowance for doubtful accounts	(10,644,828)				(10,644,828)
Receivables, net	\$ 525,355,170	\$ 33,941,722	\$ 27,576,991	\$ 84,512,721	\$ 671,386,604

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	Enterprise Funds				
	Suffolk Health Plan	Suffolk County Ball Park	Francis S. Gabreski Airport	John J. Foley Skilled Nursing Facility	Total Enterprise Receivables
Receivables:					
Accounts	\$ 4,615,084	\$ -	\$ -	\$ 10,282,821	\$ 14,897,905
Other	796,161	-	33,522	157,886	987,569
Total receivables	5,411,245	-	33,522	10,440,707	15,885,474
Allowance for doubtful accounts	-			(4,482,476)	(4,482,476)
Receivables, net	<u>\$ 5,411,245</u>	<u>\$ -</u>	<u>\$ 33,522</u>	<u>\$ 5,958,231</u>	<u>\$ 11,402,998</u>

Governmental funds report deferred revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of deferred revenue and unearned revenue reported in the governmental funds were as follows:

	Unavailable	Unearned
Delinquent property taxes receivable (general fund)	\$ 94,407,821	\$ -
New York State Department of Health:		
Mental health and alcohol advances for County programs (general fund)	-	10,134,754
Federal and State government receivables (general fund)	13,002,495	-
Homeland Security (general fund)	-	2,201,193
Tobacco settlement receipts (general fund)	-	254,664
Stop DWI (general fund)	-	1,195,640
Hospital mortgages (general fund)	-	2,124,790
Restricted borrowing - interest (capital)		4,080,779
Restricted borrowing - interest (nonmajor)		9,353
Total deferred/unearned revenue for governmental funds	<u>\$ 107,410,316</u>	<u>\$ 20,001,173</u>

SUFFOLK COUNTY
Notes to the Financial Statements
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C. Capital Assets

Capital asset activities for the year ended December 31, 2004 were as follows:

Primary Government

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 502,856,569	\$ 16,520,968	\$ -	\$ 519,377,537
Development rights	48,769,970	6,613,153	-	55,383,123
Historic buildings	4,607,607	-	-	4,607,607
Construction in progress	70,890,934	69,774,080	(20,143,040)	120,521,974
Total capital assets, not being depreciated	627,125,080	92,908,201	(20,143,040)	699,890,241
Capital assets, being depreciated:				
Buildings	557,144,362	2,802,033	-	559,946,395
Improvements other than buildings	33,048,848	3,126,220	-	36,175,068
Vehicles and equipment	190,128,779	15,139,974	(6,910,235)	198,358,518
Infrastructure	813,362,812	15,261,171	(3,881,452)	824,742,531
Total capital assets, being depreciated	1,593,684,801	36,329,398	(10,791,687)	1,619,222,512
Less accumulated depreciation for:				
Buildings	(280,329,535)	(10,312,841)	-	(290,642,376)
Improvements other than buildings	(9,630,747)	(1,247,181)	-	(10,877,928)
Vehicles and equipment	(111,234,451)	(17,106,500)	5,717,989	(122,622,962)
Infrastructure	(315,211,019)	(12,913,345)	3,851,864	(324,272,500)
Total accumulated depreciation	(716,405,752)	(41,579,867)	9,569,853	(748,415,766)
Total capital assets, being depreciated, net	877,279,049	(5,250,469)	(1,221,834)	870,806,746
Governmental activities capital assets, net	<u>\$ 1,504,404,129</u>	<u>\$ 87,657,732</u>	<u>\$ (21,364,874)</u>	<u>\$ 1,570,696,987</u>

SUFFOLK COUNTY
Notes to the Financial Statements
December 31, 2004

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type activities:				
Capital assets, not being depreciated:				
Land	\$ 22,092,831	\$ -	\$ -	\$ 22,092,831
Construction in progress	1,284,960	4,479,563	(158,147)	5,606,376
Total capital assets, not being depreciated	23,377,791	4,479,563	(158,147)	27,699,207
Capital assets, being depreciated:				
Buildings	52,256,987	435,232	(42,264)	52,649,955
Improvements other than buildings	4,164,029	-	(3,165,820)	998,209
Vehicles and equipment	2,750,827	102,864	-	2,853,691
Total capital assets, being depreciated	59,171,843	538,096	(3,208,084)	56,501,855
Less accumulated depreciation for:				
Buildings	(14,989,853)	(1,953,969)	1,267	(16,942,555)
Improvements other than buildings	(658,208)	(77,474)	-	(735,682)
Vehicles and equipment	(1,915,720)	(237,252)	-	(2,152,972)
Total accumulated depreciation	(17,563,781)	(2,268,695)	1,267	(19,831,209)
Total capital assets, being depreciated, net	41,608,062	(1,730,599)	(3,206,817)	36,670,646
Business-type activities capital assets, net	<u>\$ 64,985,853</u>	<u>\$ 2,748,964</u>	<u>\$ (3,364,964)</u>	<u>\$ 64,369,853</u>

Depreciation expense for the year ended December 31, 2004 was charged to functions/programs of the primary government as follows:

Governmental activities:	
General government support	\$ 12,906,519
Economic assistance and opportunity	261,932
Health	1,312,232
Public safety	6,213,251
Culture and recreation	1,623,387
Education	-
Home and community services	8,501,008
Transportation	10,443,843
Legislative	-
Judicial	317,695
Total depreciation expense-governmental activities	<u>\$ 41,579,867</u>
Business-type activities:	
Suffolk Health Plan	\$ 27,358
Suffolk County Ball Park	457,056
Francis S. Gabreski Airport	23,162
John J. Foley Skilled Nursing Facility	1,761,119
Total depreciation expense-business-type activities	<u>\$ 2,268,695</u>

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Construction commitments

The County has a number of active construction project commitments at December 31, 2004. Active projects for which amounts spent as of December 31, 2004 exceed \$10,000,000 include 28 projects. The total spent as of December 31, 2004 for these projects amounts to approximately 355 million dollars. Remaining commitments for these projects amount to approximately 187 million dollars.

Discretely presented component units

Capital asset activity for Suffolk County Community College (College) for the year ended August 31, 2004 were as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land	\$ 4,948,118	\$ -	\$ -	\$ 4,948,118
Construction in progress	5,525,689	322,445	(5,334,000)	514,134
Total capital assets, not being depreciated	10,473,807	322,445	(5,334,000)	5,462,252
Capital assets, being depreciated:				
Buildings	120,134,346	12,467,486	(206,232)	132,395,600
Improvements other than buildings	4,873,797	160,993	-	5,034,790
Vehicles and equipment	6,409,171	835,914	(11,146)	7,233,939
Infrastructure	960,457	547,400	-	1,507,857
Total capital assets, being depreciated	132,377,771	14,011,793	(217,378)	146,172,186
Less accumulated depreciation for:				
Buildings	(39,984,168)	(2,405,029)	-	(42,389,197)
Improvements other than buildings	(3,308,723)	(46,244)	-	(3,354,967)
Vehicles and equipment	(3,561,071)	(575,307)	11,146	(4,125,232)
Infrastructure	(301,925)	(16,040)	-	(317,965)
Total accumulated depreciation	(47,155,887)	(3,042,620)	11,146	(50,187,361)
Total capital assets, being depreciated, net	85,221,884	10,969,173	(206,232)	95,984,825
College capital assets, net	<u>\$ 95,695,691</u>	<u>\$ 11,291,618</u>	<u>\$ (5,540,232)</u>	<u>\$ 101,447,077</u>

SUFFOLK COUNTY
Notes to the Financial Statements
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Capital asset activity for the Suffolk County Industrial Development Agency (IDA) for the year ended December 31, 2004 were as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land	\$ -	\$ -	\$ -	\$ -
Total capital assets, not being depreciated	-	-	-	-
Capital assets, being depreciated:				
Vehicles and equipment	72,816	2,672	-	75,488
Total capital assets, being depreciated	72,816	2,672	-	75,488
Less accumulated depreciation for:				
Vehicles and equipment	(55,826)	(7,689)	-	(63,515)
Total accumulated depreciation	(55,826)	(7,689)	-	(63,515)
Total capital assets, being depreciated, net	16,990	(5,017)	-	11,973
IDA capital assets, net	<u>\$ 16,990</u>	<u>\$ (5,017)</u>	<u>\$ -</u>	<u>\$ 11,973</u>

Capital asset activity for the Suffolk Regional Off-Track Betting Corporation (OTB) for the year ended December 31, 2004 were as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land	\$ 204,305	\$ -	\$ -	\$ 204,305
Construction in progress	-	8,367	-	8,367
Total capital assets, not being depreciated	204,305	8,367	-	212,672
Capital assets, being depreciated:				
Building & leasehold improvements	15,734,900	558,787	-	16,293,687
Vehicles and equipment	3,820,286	287,804	(64,451)	4,043,639
Total capital assets, being depreciated	19,555,186	846,591	(64,451)	20,337,326
Less accumulated depreciation:	(7,566,348)	(652,525)	53,306	(8,165,567)
Total capital assets, being depreciated, net	11,988,838	194,066	(11,145)	12,171,759
OTB capital assets, net	<u>\$ 12,193,143</u>	<u>\$ 202,433</u>	<u>\$ (11,145)</u>	<u>\$ 12,384,431</u>

SUFFOLK COUNTY
Notes to the Financial Statements
December 31, 2004

D. Payables and accrued liabilities

Payables and accrued liabilities at December 31, 2004, were as follows:

	Other Governments	Salaries	Vouchers	Other	Total
Governmental activities:					
General	\$ 16,310,752	\$ 18,800,716	\$ 103,873,652	\$ 42,000,257	\$ 180,985,377
Police district	357	15,689,057	5,584,852	10,068	21,284,334
Capital	-	-	5,668,153	4,754,167	10,422,320
Other governmental	136,594	1,634,828	8,426,504	10,590,949	20,788,875
Total governmental activities	\$ 16,447,703	\$ 36,124,601	\$ 123,553,161	\$ 57,355,441	\$ 233,480,906
Business-type activities:					
Suffolk Health Plan	\$ -	\$ 31,666	\$ 1,112,503	\$ 5,994,730	\$ 7,138,899
Suffolk County Ball Park	-	-	8,798	-	8,798
Francis S. Grabeski Airport	-	40,325	131,987	-	172,312
John J. Foley Skilled Nursing Facility	-	615,584	1,388,908	1,066,562	3,071,054
Total business-type activities	\$ -	\$ 687,575	\$ 2,642,196	\$ 7,061,292	\$ 10,391,063

E. Interfund balances and transfers

The composition of interfund balances as of December 31, 2004 is as follows:

Due to general fund from:	
Police	\$ 45,270,455
Nonmajor gov't funds	14,040,521
Suffolk Health Plan	34,092
Francis S. Gabreski Airport	68,696
John J. Foley Skilled Nursing Facility	7,202,119
Suffolk County Ball Park	100,000
Total due to general fund from other funds	\$ 66,715,883
Due to police fund from:	
General	\$ 31,052,439
Total due to police fund from other funds	\$ 31,052,439
Due to capital fund from:	
General	\$ 550,000
Nonmajor Gov't Funds	24,482,786
Francis S. Gabreski Airport	687,717
Total due to capital fund from other funds	\$ 25,720,503

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SUFFOLK COUNTY
Notes to the Financial Statements
December 31, 2004

Due to nonmajor governmental funds from:	
General	\$ 37,794,022
Police	10,271,826
Nonmajor gov't funds	22,103,595
John J. Foley Skilled Nursing Facility	1,180
Total due to nonmajor gov't funds from other funds	<u>\$ 70,170,623</u>

Due to John J. Foley Skilled Nursing Facility from:	
General fund	\$ 60,713
Total due to skilled nursing facility from other funds	<u>\$ 60,713</u>

Due to Francis S. Gabreski Airport	
General fund	\$ 110,000
Total due to airport from other funds	<u>\$ 110,000</u>

These balances resulted from the time lag between the dates that transactions are recorded in the accounting system, and payments between funds are made.

Individual fund transfers for the year ended December 31, 2004 were as follows:

Transfers to general fund from:	
General fund	\$ 144,394,240
Police fund	81,635,457
Nonmajor governmental funds	85,661,696
Suffolk Health Plan	3,229,801
Suffolk County Ball Park	1,000,000
Francis S. Gabreski Airport	132,778
John J. Foley Skilled Nursing Facility	7,310,064
Total transfers to general fund	<u>\$ 323,364,036</u>

Transfers to capital fund from:	
General fund	\$ 1,106,000
Nonmajor governmental funds	25,232,786
Total transfers to capital fund	<u>\$ 26,338,786</u>

Transfers to nonmajor governmental funds from:	
General fund	\$ 96,043,781
Police fund	14,894,400
Nonmajor governmental funds	88,829,829
Francis S. Gabreski Airport	153,114
Total transfers to nonmajor governmental funds	<u>\$ 199,921,124</u>

Transfers to Francis S. Gabreski Airport from:	
General fund	\$ 3,303,625
Total transfers to Francis S. Gabreski Airport	<u>\$ 3,303,625</u>

Transfers to John J. Foley Skilled Nursing Facility from:	
General fund	\$ 2,650,576
Total transfers to John J. Foley Skilled Nursing Facility	<u>\$ 2,650,576</u>

Transfers are used to: (1) move unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations and (2) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them.

SUFFOLK COUNTY
Notes to the Financial Statements
December 31, 2004

F. Leases

Operating Leases

The County is required to make rental payments under various operating leases for office space, vehicles and equipment. Certain leases require the County to pay executory costs such as real estate taxes, insurance, maintenance and utility costs, in addition to the minimum rental payments.

The following schedule sets forth future minimum lease payments required under non-cancelable operating leases which payments have remaining terms in excess of one year as of December 31, 2004:

<u>Years Ending December 31</u>	<u>Amount</u>
2005	\$ 10,228,543
2006	9,409,823
2007	8,826,592
2008	7,866,142
2009	7,335,030
2010-2014	32,454,724
2015-2019	21,280,914
Thereafter	13,622,787
Total	<u>\$111,024,555</u>

Rent expenditures for the year ended December 31, 2004 approximated \$14,974,852.

Capital Leases

The Suffolk County Judicial Facilities Agency (the "Agency"), a public benefit corporation, was created in 1999. Shortly thereafter the Agency issued \$131,275,000 Service Agreement Revenue Bonds, Series 1999 (John P. Cohalan Court Complex) ("the Series 1999 Bonds") the proceeds of which were used to defease the Dormitory Authority State of New York (the "Authority") Series 1991 A Bonds.

In addition, the County issued \$30,595,000 Public Improvement (Serial) Bonds, 1999 Series B to provide proceeds in an amount sufficient to defease the Authority's Series 1991 B Bonds (As of April 15, 2001 all Series 1991 B Bonds were called). As a result of these transactions, which closed on September 8, 1999, the County and the Agency each acquired title to a portion of the Cohalan Court Complex thereby eliminating the Authority's interest in the property. The Agency has leased its portion of the Cohalan Court Complex to the County under an agreement, whereby the County operates and maintains the Cohalan Court Complex and pays all costs, including a service fee to the Agency, thereof, during the term of the lease.

Pursuant to the Service Agreement between the Agency and the County, the County shall pay a service fee to the Agency on each service fee payment date in an amount sufficient to cover administrative expenses, alteration costs, and debt service on indebtedness then becoming due, including the Serial 1999 Bonds of the Agency.

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As a result of the above transactions, the County obtained a total annual debt service savings for the years 1999 through 2016 of \$31,435,714, representing a present value savings of \$18,392,377, which amounted to a 14.016% present value savings when calculated as a percentage of refunded bonds.

The County also entered into a sale – leaseback agreement, dated February 1, 1994, with the IDA. The County is leasing the Southwest Sewer District facility to the IDA and the IDA is required to lease the facility back to the County upon the terms and conditions set forth in the Agreement. This lease will terminate on February 1, 2009. During the year ended December 31, 2004, the County’s payments pursuant to this lease agreement were \$29,329,571 and have been included in general government support expenditures of the General Fund.

In early March of 1998, Suffolk County entered into a twenty-year lease agreement, terminating in the year 2018, for a 31,000 square foot building that was constructed on a County owned parcel of land. This building is being used to house the Suffolk County Police Department’s Seventh Precinct. At the termination of the lease, the title of the building will pass to the County, thereby qualifying it as a capital lease. Annual lease payments are \$492,900, totaling \$9,858,000 for the term of the lease.

The future minimum lease obligations and the net present value of these minimum lease payments as of December 31, were as follows:

Years Ending December 31	John P. Cohalan Court Complex	Southwest Sewer District	Seventh Precinct	Total
2005	\$ 10,722,007	\$ 26,743,353	\$ 492,900	\$ 37,958,260
2006	10,721,201	28,301,623	492,900	39,515,724
2007	10,709,332	29,961,994	492,900	41,164,226
2008	10,711,257	31,427,975	492,900	42,632,132
2009	10,716,207	11,059,325	492,900	22,268,432
2010-2014	53,632,890	-	2,464,500	56,097,390
2015-2018	17,055,734	-	1,560,850	18,616,584
Total minimum lease payments	124,268,628	127,494,270	6,489,850	258,252,748
Less: Imputed interest	21,448,628	14,794,270	778,830	37,021,728
Present value of future minimum lease payments	<u>\$ 102,820,000</u>	<u>\$ 112,700,000</u>	<u>\$ 5,711,020</u>	<u>\$ 221,231,020</u>

Assets acquired from the aforementioned capital leases are recorded on the County’s financial statements in the amount of \$279,852,027, which represents net book values as of December 31, 2004.

SUFFOLK COUNTY
Notes to the Financial Statements
December 31, 2004

G. Long-term debt

General Obligation Bonds

Primary Government

The County issues general obligation bonds to provide funds for the acquisition of land and equipment and to construct buildings and equipment. General obligation bonds have been issued for both governmental and business-type activities. The original amount of general obligation bonds issued in prior years was \$1,338,330,369. During the year, general obligation bonds totaling \$101,653,305 were issued.

General obligation bonds are direct obligations and pledge the full faith and credit of the County. These bonds generally are issued as 15 to 20 year serial bonds with varying amounts of principal maturing each year. General obligation bonds currently outstanding are as follows:

<u>Purpose</u>	<u>Interest Rates</u>	<u>Amount</u>
Governmental activities	0.50 - 10.0%	\$ 372,048,353
Governmental activities-refunding	3.00 - 6.0%	251,803,667
Business-type activities	0.50 - 6.0%	6,452,220
Business-type activities-refunding	3.00 - 5.0%	23,734,903
		<u>\$ 654,039,143</u>

As of December 31, 2004, approximately \$387,508 of general obligation bonds under governmental-type activities remains outstanding related to capital improvement loans made by the County to several hospitals. The hospitals reimburse the County for interest and principal payments on such debt through a mortgage financing agreement between the hospitals and the County. During 2004, the County paid \$229,320 in interest and principal on this debt and received reimbursements of \$332,664. The County has recorded a receivable and related deferred revenue of \$2,124,790, which represents future principal payments to be received from the hospitals at December 31, 2004.

Additionally, \$23,952,270 of general obligation bonds under business-type activities and business-type activities-refunding above relates to the construction and renovation of the John J. Foley Skilled Nursing Facility. The proceeds for such bonds were transferred to the Nursing Facility and have been accounted for as contributed capital to the enterprise fund. Also, \$6,214,598 of general obligation bonds under business-type activities above relates to the Ball Park and Gabreski Airport and has been accounted for in the respective enterprise funds.

SUFFOLK COUNTY
Notes to the Financial Statements
December 31, 2004

Annual debt service requirements to maturity for general obligation bonds are as follows:

<u>December 31</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2005	\$ 55,409,361	\$ 30,779,951	\$ 1,876,071	\$ 1,498,222
2006	70,571,650	26,085,011	2,317,748	1,384,115
2007	66,691,331	22,811,226	2,299,888	1,271,670
2008	58,787,642	19,662,536	2,265,131	1,161,429
2009	51,214,765	16,928,159	2,257,134	1,050,719
2010-2014	195,532,481	52,533,236	11,076,773	3,592,478
2015-2019	109,688,468	15,007,135	7,886,177	1,165,168
2020-2023	13,687,960	680,534	846,857	38,385
	<u>621,583,658</u>	<u>184,487,788</u>	<u>30,825,779</u>	<u>11,162,186</u>
Deferred charge on refunding:	(9,206,647)	-	(799,286)	-
Premium on refunding:	11,475,009	-	160,630	-
Total	<u>\$ 623,852,020</u>	<u>\$ 184,487,788</u>	<u>\$ 30,187,123</u>	<u>\$ 11,162,186</u>

Component Units

Suffolk County Community College

General obligation bonds are issued by the County to finance a portion of Suffolk County Community College's construction projects. The original amount of general obligation bonds issued in prior years was \$65,333,449. During the year, general obligation bonds totaling \$1,958,065 were issued.

The bonds are direct obligations, and pledge the full faith and credit, of the County. The bonds are issued as 10 to 30-year serial bonds with varying amounts of principal maturing each year. General obligation bonds currently outstanding amounted to \$47,800,106 at August 31, 2004 and such serial bonds were issued with interest rates that ranged from 3.0% to 10.10%.

Pursuant to New York State Education Law, the State of New York is required to pay a one-half share of Suffolk County Community College capital construction cost. In order to effectuate this obligation, the College has entered into financing agreements with the Dormitory Authority of the State of New York (the "Authority") for the purpose of financing New York State's requirement. In connection with new capital project authorizations the Authority issues special obligation bonds payable from amounts to be appropriated each year by the State pursuant to a provision of the State Education Law, and from funds in the Debt Service Reserve Fund held by its Trustee. The amounts to be appropriated annually are assigned under the agreement from the County to the Authority. The Authority has no taxing power. Under the Constitution of the State of New York, the availability of funds to make annual payments is subject to annual appropriations made by the State Legislature. The provision of the State Education Law reciting that the State shall make this appropriation does not constitute a legally enforceable obligation of the State and the State is not legally required to appropriate the funds. The bonds are not a debt of the State and the State is not liable for them.

SUFFOLK COUNTY
Notes to the Financial Statements
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In addition to the amounts appropriated annually by the State, each agreement provides for specific payments to the Authority by the County for the County's pro rata share of the total amount required in each bond year.

The aggregate amount due the Authority under the agreement in each bond year (the "Annual Payment") is equal to debt service on the bonds plus certain administrative and other expenses of the Authority.

No revenues or assets of the College or the County have been pledged or will be available to pay debt service on the bonds. However, the County has not pledged its full faith and credit to the payment of principal and interest on the bonds.

The Authority does not and will not have title to, a lien on, or a security interest in any of the projects being financed by the bonds or in other property of the County or the College. Authority obligation bonds currently outstanding amounted to \$68,889,345 at August 31, 2004 and such bonds were issued with interest rates that range from 2.0% to 6.5%.

Annual principal and interest requirements to service all College debt outstanding as of August 31, 2004 are as follows:

	Authority	General Obligations	Total Principal	Interest	Total
Year ending August 31:					
2005	\$ 840,160	\$ 2,883,483	\$ 3,723,643	\$ 5,689,601	\$ 9,413,244
2006	875,538	2,983,288	3,858,826	5,537,929	9,396,755
2007	1,351,476	3,743,881	5,095,357	5,356,375	10,451,732
2008	2,245,181	3,803,423	6,048,604	5,131,938	11,180,542
2009	2,379,158	3,754,908	6,134,066	4,865,429	10,999,495
2010-2014	13,091,666	16,053,993	29,145,659	19,889,558	49,035,217
2015-2019	15,550,048	10,017,627	25,567,675	13,098,564	38,666,239
2020-2024	17,757,157	4,559,503	22,316,660	7,027,104	29,343,764
2025-2029	12,810,655	-	12,810,655	2,144,701	14,955,356
2030-2034	1,988,306	-	1,988,306	172,375	2,160,681
	\$ 68,889,345	\$ 47,800,106	\$ 116,689,451	\$ 68,913,574	\$ 185,603,025

Suffolk County Industrial Development Agency

On February 24, 1994, the IDA issued Suffolk County Southwest Sewer System Revenue Bonds for the benefit of Suffolk County. This issue was followed by additional issuances in 1999 and 2003. These bonds and the related lease receivable are recorded in the accounts of the IDA. The bonds are not secured by property or a debt obligation of Suffolk County. Suffolk County leased to the IDA, pursuant to an IDA lease agreement, the entirety of the sewage system of the Suffolk County Southwest Sewer District, and agreed with the IDA, pursuant to an operation and maintenance agreement, to operate and maintain such sewer system and agreed, pursuant to a service agreement to make payments, subject to the IDA providing sewer service to the County, in an amount sufficient to permit the IDA to pay debt service on the revenue bonds.

SUFFOLK COUNTY
Notes to the Financial Statements
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Suffolk County Southwest Sewer System Revenue Bonds currently outstanding amounted to \$112,700,000 at December 31, 2004 and such bonds were issued with interest rates that range from 2.9% to 4.9%.

Annual debt service requirements to maturity for Suffolk County Southwest Sewer System Revenue Bonds are as follows:

Year Ending December 31	<u>Principal</u>	<u>Interest</u>
2005	\$ 21,185,000	\$ 5,558,353
2006	23,845,000	4,456,623
2007	26,875,000	3,086,994
2008	30,005,000	1,422,975
2009	<u>10,790,000</u>	<u>269,325</u>
Total	<u>\$ 112,700,000</u>	<u>\$ 14,794,270</u>

Advance refundings

On July 8, 2004 the County issued \$145,925,000 in general obligation refunding bonds (of which \$9,880,858 pertains to Suffolk County Community College, a discrete component unit) with an average interest rate of 5.15 percent to advance refund \$147,920,000 (of which \$10,093,336 pertains to Suffolk County Community College) of outstanding general obligation bonds with an average interest rate of 5.35 percent. The net proceeds of \$155,834,831 (after payment of \$1,429,948 in underwriting fees, insurance and other issuance costs) were used to purchase State and Local Government Series securities in the total amount of \$155,569,071. Those securities together with the balance of the proceeds, \$175,760 were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the various refunded bonds. As a result, the various refunded bonds are considered to be defeased and the liability for those bonds has been removed from the government-wide statement of net assets.

The advance refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of \$7,460,901 (exclusive of the portion related to Suffolk County Community College). This difference, reported in the accompanying financial statements as a deduction from bonds payable, is being charged to operations through 2017, using a method that approximates effective interest. The County completed the advance refunding to reduce its total debt service payments over the next 18 years by \$4,616,409 and to obtain an economic gain (difference between the present values of the old and new debt service payments) of \$3,722,291.

SUFFOLK COUNTY
Notes to the Financial Statements
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Changes in long-term liabilities

Long-term liability activity for the year ended December 31, 2004 was as follows:

Governmental activities	Beginning Balance	Additions	Reductions	Ending Balance	Due within one Year
Bonds payable:					
General obligation debt	\$607,710,742	\$235,696,650	\$219,555,372	\$623,852,020	\$55,409,361
Total bonds payable	607,710,742	235,696,650	219,555,372	623,852,020	55,409,361
Compensated absences	296,249,881	20,242,483	19,469,192	297,023,172	17,969,902
Claims and judgements*	386,131,560	45,558,077	33,102,332	398,587,305	29,896,402
Capital leases	253,018,154	-	31,787,134	221,231,020	21,185,000
Governmental activity Long-term liabilities	<u>\$1,543,110,337</u>	<u>\$301,497,210</u>	<u>\$303,914,030</u>	<u>\$1,540,693,517</u>	<u>\$124,460,665</u>
*As restated					
Business-type activities					
Bonds payable:					
Francis S. Gabreski Airport John J. Foley Skilled Nursing Facility	\$1,359,179	\$890,211	\$471,204	\$1,778,186	\$60,902
Suffolk County Ball Park	24,304,569	10,173,583	10,525,882	23,952,270	1,562,164
Total bonds payable	4,652,000	1,963,523	2,158,856	4,456,667	217,484
Compensated absences	30,315,748	13,027,317	13,155,942	30,187,123	1,840,550
Business-type activity Long-term liabilities	<u>1,311,051</u>	<u>66,447</u>	<u>45,767</u>	<u>1,331,731</u>	<u>78,705</u>
	<u>\$31,626,799</u>	<u>\$13,093,764</u>	<u>\$13,201,709</u>	<u>\$31,518,854</u>	<u>\$1,919,255</u>
Component units	Beginning Balance	Additions	Reductions	Ending Balance	Due within one Year
County general obligation bonds (Comm. College)	\$45,388,407	\$11,838,923	\$9,427,224	\$47,800,106	\$2,883,483
Dormitory Authority	74,526,689	7,558,455	13,195,799	68,889,345	840,160
Southwest sewer system revenue bonds	179,490,000	-	66,790,000	112,700,000	21,185,000
Total bonds payable	299,405,096	19,397,378	89,413,023	229,389,451	24,908,643
Compensated absences	20,102,930	1,660,898	86,036	21,677,792	-
Claims and judgements	11,767,563	-	-	11,767,563	-
Component units Long-term liabilities	<u>331,275,589</u>	<u>\$21,058,276</u>	<u>\$89,499,059</u>	<u>\$262,834,806</u>	<u>\$24,908,643</u>

The general fund or applicable special revenue fund are the governmental funds that generally have been used in prior years to liquidate compensated absences and claims and judgments.

SUFFOLK COUNTY
Notes to the Financial Statements
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H. Short-term debt

Short-term debt activity for the year ended December 31, 2004 was as follows:

	Beginning Balance	Issued	Redeemed	Ending Balance
Tax anticipation notes	\$ -	\$ 225,000,000	\$ 225,000,000	\$ -
Delinquent tax anticipation notes	55,000,000	55,000,000	55,000,000	55,000,000
Public improvement bond anticipation notes	22,145,000	22,145,000	44,290,000	-
Governmental activities short-term debt	<u>\$ 77,145,000</u>	<u>\$ 302,145,000</u>	<u>\$ 324,290,000</u>	<u>\$ 55,000,000</u>

Suffolk County issues tax anticipation and delinquent tax anticipation notes in advance of property tax collections, depositing the proceeds in its general fund. These notes are necessary to provide sufficient operating cash prior to and following that period of the year of significant property tax collection activity (June through August).

Public improvement bond anticipation notes were issued by Suffolk County to redeem outstanding bond anticipation notes and to provide original financing for numerous capital projects.

IV. Other information

A. Risk management

The County is exposed to various risks of loss related to torts; malpractice, theft of, damage to, and destruction of assets; and errors or omissions. The County established a risk management program in 1975 to account for and finance insured risks of loss. All funds of the County, including the College (discretely presented component unit), participate in the risk management program. Self-insurance activities are recorded in the general fund. This risk management program is operated solely by and for the benefit of the Suffolk County government. Current risk retention per incident for liability is 3,000,000 and insurance coverage per incident is limited to \$25,000,000. Current risk retention per incident for property loss is \$1,000,000 and insurance coverage per incident is limited to \$300,000,000. The County has purchased special lines of coverage for claims related to foster care, advanced life support systems, aviation, marine and fidelity coverage.

Liabilities for unpaid claims are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNRs). The result of the process to estimate the claims liability is not an exact amount as it depends on many complex factors, such as inflation, changes in legal doctrines, and damage awards. Accordingly, claims are reevaluated periodically to consider the effects of inflation, recent claim settlement trends (including frequency and amount of payouts), and other economic and social factors. The estimate of the claims liability also includes amounts for incremental claim adjustment expenses related to specific claims and other claim adjustment expenses regardless of whether allocated to

SUFFOLK COUNTY
Notes to the Financial Statements
December 31, 2004

specific claims. Estimated recoveries, for example, from salvage or subrogation, are another component of the claims liability estimate.

During 2004 the County changed its outside claims liability analyst. The new claims liability analyst determined that the County had previously underreported the estimated liability for claims. The liability was underreported because it excluded an estimate for the liability for Workers Compensation indemnity based New York State assessments. As a result, the County has restated its beginning net asset balance as of December 31, 2003 in the government-wide financial statement (see Note I.D. p. 55). The claims liability analyst estimates that the County's liability for State assessments on workers compensation claims amounted to \$57,124,740 as of December 31, 2003 and \$61,956,583 as of December 31, 2004. Settlements have not exceeded coverages for each of the past three fiscal years. Changes in the balances of claims liabilities during the past two years are as follows:

	Year ended 12/31/2003	Year ended 12/31/2004
Unpaid claims, beginning of fiscal year	\$ 312,740,970	\$ 386,131,560
Incurred claims (including IBNRs)	37,190,853	42,389,144
Changes in the estimate for claims of prior years	5,765,470	3,168,933
Claim payments	26,690,473	33,102,332
Retroactive adjustment to restate for State assessments on workers compensation claims	57,124,740	-
Unpaid claims, end of fiscal year	\$ 386,131,560	\$ 398,587,305

B. Subsequent event

On May 15, 2005, Suffolk County issued \$42,815,000 public improvement serial bonds. The proceeds of the bonds will be used to provide additional or original project financing for numerous public improvement projects. The interest rate on the bonds ranges from 3.00 to 4.00 percent. Bonds mature in varying amounts on February 1 of years 2006 through 2018.

C. Contingent liabilities

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally, the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time, although the government expects such amounts, if any, to be immaterial. During 2004, the State of New York, Department of Health, notified the County that it had preliminarily determined that the County owed the State approximately \$26 million as the result of their audit of State Aid for General Public Health Work for the period January 1, 1997 to December 31, 2000. The County is contesting the amount of the preliminary claim and will vigorously defend its position. In the opinion of County management the ultimate resolution of this matter will not have a material adverse effect on the financial condition of the County.

The County is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, it is the opinion of the County Attorney that the resolution of these matters will not have a material adverse effect on the financial condition of the County.

D. Other post employment benefits

The County provides postretirement health insurance benefits to its retired employees in accordance with union contracts. Retired employees who are Medicare-eligible are reimbursed for the portion of Medicare insurance premiums.

Health insurance premiums of non-Medicare eligible retired employees are paid directly by the County. The County records and funds such expenditures on a pay-as-you-go basis.

During 2004, the County incurred \$60,938,724 in health insurance expenditures for 7,157 eligible retired employees. In addition, the County reimbursed 4,489 Medicare-eligible retirees for their portion of Medicare insurance premiums in the amount of \$4,796,066.

E. Employee retirement systems and pension plans

Pension Plans – primary government

The County participates in the New York State & Local Employees Retirement System (ERS) and the New York State Local Police and Fire Retirement System (PFRS, collectively, the “Systems”). PFRS covers sworn personnel of the Police Department. Substantially all other County employees are covered by ERS.

Plans description. The ERS and PFRS are cost-sharing multiple-employer defined benefit pension plans administered by the Comptroller of the State of New York pursuant to the New York State Retirement and Social Security Law (NYSRSSL). ERS and PFRS provide retirement, disability, and death benefits to plan members and their beneficiaries. NYSRSSL authorizes the Comptroller to adopt and amend rules and regulations for the administration of the Systems. The Systems issue a publicly available financial report that includes the applicable financial statements and required supplementary information. The report may be obtained by writing to the New York State and Local Retirement Systems, Governor Alfred E. Smith, State Office Building, Albany, NY 12244.

Funding policy. The contribution requirements of the plan for employees varies based on date of employment and years of credited service. Prior to October 1, 2000, the Systems were non-contributory except for employees who joined the Systems after July 27, 1976 who were required to contribute three percent of their salary. Effective October 1, 2000, the Systems are non-contributory for employees who have been a member of the System for at least ten years or have ten years of credited service. Those employees who have not been a member for ten years or do not have ten years of service contribute three percent of their salary. The three percent employee contribution discontinues when the employee reaches either the tenth anniversary or ten years of service credit, whichever occurs earlier. Under the authority of the NYSRSSL, the State Comptroller shall certify annually the rates, expressed as proportions of contributions, required to be made by employers to the pension accumulation fund. The County’s contributions to ERS and PFRS for 2004, 2003, and 2002 were as follows (dollars in thousands):

SUFFOLK COUNTY
Notes to the Financial Statements
December 31, 2004

Year	ERS		PFRS	
	Required	Made	Required	Made
2004	\$ 52,899	\$ 64,087	\$ 55,510	\$ 56,474
2003	16,784	19,337	41,190	52,617
2002	8,685	9,126	6,759	6,910

The County's contributions made to the ERS and PFRS were based on billings from the Systems. The differences between the required contribution and the contribution made is reflected on the December 31, 2004 Statement of Net Assets and Balance Sheets as prepaid expense.

On May 14, 2003, New York State enacted legislation, which reformed the ERS and PFRS billing methodology. The new method set minimum annual contributions of 4.5 percent, and changed the billing cycle so that the calculation of the annual required contribution over and above the minimum is based on the value of the pension fund on the prior April 1. The legislation also provided for a one-time financing of pension costs. Additionally, the legislation also allowed the County to bond, over five years, for outstanding early retirement incentive costs. As a result, the County sold \$22,950,000 in pension bonds on December 4, 2003. The bond proceeds coupled with 2003 budgeted appropriations was used to pay off the 2002 retirement incentive. The full repayment of the incentive is a component of the amount indicated above for the 2003 ERS contribution.

During its 2004 Session the New York State Legislature enacted Pension Relief (Chapter 260, Laws of 2004). The pension payments date for all local governments was changed from December 15 to February 1, effective immediately. Thus the anticipated December 15, 2004 pension payment date was changed to February 1, 2005. The legislation also provided the ability to amortize or bond a portion of the billing for the next two years. Furthermore, the legislation provided that local governments can establish a retirement contribution reserve fund for the purpose of financing retirement contributions in the future. Subsequent to this legislation the County was notified by the Systems that the payment due February 1, 2005 would be discounted approximately \$1.16 million if payment was received on December 15, 2004. As a result, the County opted to make a discounted payment on December 15, 2004. Furthermore, the County has established and funded a Retirement Contribution Reserve Fund. At December 31, 2004 the fund balance of the Retirement Contribution Reserve Fund is \$35 million dollars.

Deferred compensation

All permanent County employees and elected officials may participate in a deferred compensation program designated as an Internal Revenue Code Section 457 plan. This program enables employees to contribute a portion of their salary, on a tax deferred basis, to group variable annuity contracts. Effective January 1, 1999, all amounts, property, and rights held for the purposes of the Plan are held for the exclusive benefit of the Plan's participants and their beneficiaries, as permitted by Internal Revenue Code §457 (b) (6) & (g).

SUFFOLK COUNTY
Notes to the Financial Statements
December 31, 2004

The County has no liability for making contributions to the deferred compensation program. The County remits deferred compensation amounts withheld from employees' salaries to an outside fiduciary agent who administers the program and invests program assets as instructed by each of the participants.

Pension Plans – Suffolk County Community College, a discretely presented component unit

New York State & Local Employee Retirement System (ERS)

Plan description. The College participates in the ERS. The plan's description is disclosed above under primary government pension plans.

Funding policy. The plan's funding policy is also disclosed above under primary government pension plans. The College's contributions to the ERS for 2004, 2003, and 2002 were \$1,987,000, \$667,552, and \$284,000, respectively, and were equal to the required contributions for each year.

New York State Teachers' Retirement System (TRS)

Plan description. The College participates in the TRS, a cost-sharing multiple-employer, defined benefit pension plan administered by the New York State Teachers' Retirement Board. TRS provides retirement, disability, withdrawal and death benefits to plan members and their beneficiaries. State Education Law and the Retirement and Social Security Law of the State of New York authorizes TRS to provide benefits. TRS issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained by writing to the New York State Teachers' Retirement System, 10 Corporate Woods Drive, Albany, NY 12211-2395.

Funding policy. TRS plan members who joined the system on or before July 27, 1976 are not required to contribute. Those joining after July 27, 1976 are required to contribute 3% of their annual salary. Employers are required to contribute to the TRS at an actuarially determined rate. For the fiscal year ended June 30, 2004, the rate of contribution was 2.52% of annual covered payroll. Rates applicable to the fiscal years ended June 30, 2003 and 2002 were .36 % and .36%, respectively. The College's contributions to TRS for 2004, 2003 and 2002 were \$1,038,000, \$593,000, and \$538,000, respectively, and were equal to the required contributions for each year.

Teachers Insurance and Annuity Association and the College Retirement Equities Fund (TIAA-CREF)

Plan description and funding requirements. The TIAA-CREF is a financial service provider to faculty and staff of America's education and research communities. Substantially all College employees not enrolled in the two above plans are members of the defined contribution plan of TIAA-CREF. The TIAA-CREF plan is available to full-time College faculty and administrators. The College funds its pension costs to TIAA-CREF biweekly. Pursuant to State law, for those employees hired prior to July 26, 1976, the College contribution is 12% on the first \$16,500 of salary and 15% on amounts above.

SUFFOLK COUNTY
Notes to the Financial Statements
December 31, 2004

For those employees hired between July 27, 1976 and June 30, 1992, the College contribution is 9% on the first \$16,500 of salary and 12% on amounts above. For those employees hired after July 1, 1992, the contribution is 8% of salary for the first seven years and 10% thereafter. The College's contributions to TIAA-CREF for 2004, 2003, and 2002 were \$3,637,000, 3,834,000 and \$3,371,000, respectively, and were equal to the required contributions for each year.

COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS
AND SCHEDULES

SUFFOLK COUNTY, NEW YORK
Nonmajor Governmental Funds
Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than Capital Projects), which are legally restricted to expenditures for specified purposes.

The Torrens Assurance Fund * is used to repay any owner of property for compensation of loss or damage who has been defrauded by an outside person when taking title to property, or if an error, omission or mistake was made by the County Clerk's Office in filing a lien or mortgage. This fund is in compliance with New York State law, Article 12 Real Property Law, Section 427.

Tax Certiorari Fund is used to account for the repayment of Brookhaven Town's share and Suffolk County's share of the LILCO certiorari related to the Shoreham Nuclear Power Plant.

Public Safety Communications System E-911 is used to account for the revenues and expenditures relative to the installation of Suffolk County's E-911 Emergency Communication System.

Capital Prosecution Fund is used to account for funds used for capital murder investigations and prosecutions.

The County Road Fund accounts for the revenues received from the New York State Department of Transportation. The revenues are transferred to the General Fund which incurs actual expenditures for the salaries and expenses of the Commissioner of the Department of Public Works and his office, maintenance of County roads and bridges, snow removal and construction and reconstruction of County roads.

The Handicapped Parking Education Fund is used to account for payments received for a mandatory surcharge by the State of New York for certain violations relating to handicapped parking. This funding will provide two new programs. One will provide education, advocacy and increased awareness of handicapped parking laws. The second program will provide disability awareness programs for local law enforcement agencies by municipalities.

The Electrical Authority Fund * is used to account for the purchase of power from New York State for a local power company on a reimbursement basis.

The District Court Fund accounts for the County's share of expenses incurred in the operation of the State run Unified Court System.

The Judiciary Facilities Agency Fund * is used to account for revenue bonds utilized to finance the John. P. Cohalan Court complex.

SUFFOLK COUNTY, NEW YORK
Nonmajor Governmental Funds
Special Revenue Funds, Continued

The Environmental Trust Fund * disburses ¼ % of sales tax collections to municipalities to preserve water resources, landfill gapping and acquire other environmental properties.

The Hotel and Motel Tax Fund accounts for the receipt and distribution of room occupancy tax imposed upon hotels and motels within Suffolk County as a result of the passage of Resolution 705 of 1992, by the Suffolk County Legislature.

Downtown Revitalization Fund is used to account for revitalization projects of depressed downtown areas within Suffolk County.

The Hotel and Motel Tax Culture and History Fund segregates that share of the hotel/motel tax receipts used to fund portions of the Parks Department's Historic Services and the Department of Economic Development's Cultural Affairs.

The Sewer District Funds are used to account for the operations of the various sewer districts presently in operation within Suffolk County. The largest of these districts is Sewer District Number 3 known as the "Southwest Sewer District".

The Displaced Homemakers Fund accounts for revenue received by the Suffolk County Department of Labor for the purpose of establishing a resource center to help displaced homemakers.

Workforce Investment Revenue is used for the restructuring of job training programs to reform and standardize workforce programs by providing a unified training system. The goal is to increase employment opportunities, job retention and earning potential, which will reduce welfare dependency, improve workforce quality and provide a better economic environment.

The State Manpower Fund accounts for funds used in training economically disadvantaged residents of Suffolk County, primarily to enhance their employability.

The Community Development Administration Fund is used to administer and oversee the operations and accounting of the Community Development Block Grant, the Emergency Shelter Grant and the Home Investment Partnership Grant.

The Community Development Fund * is used to account for Federal grants received from the United States Department of Housing and Urban Development. The grants are used for the development of a viable urban community by providing decent housing, suitable living environments, and expanded economic opportunities, principally for persons of low and moderate income.

SUFFOLK COUNTY, NEW YORK
Nonmajor Governmental Funds
Special Revenue Funds, Continued

The Home Investment Partnership Fund * is used for down payments for income eligible clients as well as new construction and rehabilitation for not-for-profit organizations.

Emergency Shelter Grant Fund * is used to account for a federal grant received from the Department of Housing and Urban Development. The grant is used to rehabilitate and sustain emergency shelters.

Guaranteed Loan Program * is used to account for Section 108, Guaranteed Loan Program, which enables the County to lend federal funds to small businesses for additional job creation and business expense.

The General Capital Reserve Fund is used to pay for the financing of all or part of the cost of construction, reconstruction or acquisition of a specific capital improvement, or the acquisition of a specific piece of equipment, to support pay-as-you-go funding to avoid incurring interest charges.

The Tax Stabilization Reserve Fund, established by the Suffolk County Legislature, records funds for use in future years to stabilize real property taxes.

The Assessment Stabilization Reserve Fund, established by the Suffolk County Legislature, records funds for use in future years to stabilize certain sewer district tax rates.

Southwest Assessment Stabilization Reserve Fund provides funds that can be transferred to the Southwest Sewer District for emergency repairs and clean – up as the result of fire and storm damages.

The Retirement Contribution Reserve Fund is used to accumulate funds for the purpose of financing future payments of retirement contributions.

The Water Quality Protection Reserve Fund * is used to account for the County's operation of certain ground water protection programs including toxic waste cleanup and purchase of open-space land.

Suffolk County Water Protection Fund is used to provide funding for sewer district tax rate stabilization, environmental protection and property tax mitigation.

Asset Forfeiture Funds* account for revenues received from the Federal Comprehensive Criminal Control Act of 1984 and The New York State Civil Practice Laws. The revenues are used solely to enhance law enforcement efforts.

* No activity budgeted for fiscal 2004. Therefore, no budget to actual schedule presented.

SUFFOLK COUNTY, NEW YORK
Nonmajor Governmental Funds
Capital Project Funds

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

The Road Construction Fund is used to account for capital projects involving the construction and reconstruction of County roads. Its sole source of funds is transfers from the County Road Fund.

The Capital Sewer Fund is utilized to account for capital projects involving the acquisition and construction of operating sewer districts in the County other than the Southwest Sewer District.

The Southwest Sewer Fund is utilized to account for the costs of acquisition and construction of the Southwest Sewer District.

SUFFOLK COUNTY, NEW YORK
 Nonmajor Governmental Funds
 Combining Balance Sheet
 December 31, 2004

	Special Revenue Funds					Totals to page 92
	Torrens Assurance Fund	Tax Certiorari Fund	Public Safety Communications System E-911	Capital Prosecution Fund	County Road Fund	
Assets						
Cash and cash equivalents	\$ 50,402	\$ 2,442,889	\$ 1,938,666	\$ 350,807	\$ 3,568,632	\$ 8,351,396
Due from:						
New York State and federal sources:						
Grants-in-aid	-	-	-	-	7,726	7,726
Sales tax	-	-	-	-	-	-
Other funds	-	2,425,398	-	-	1,709,318	4,134,716
Other receivables	-	-	554,764	-	4,550	559,314
Prepays	-	-	234,279	-	176,780	411,059
Total assets	\$ 50,402	\$ 4,868,287	\$ 2,727,709	\$ 350,807	\$ 5,467,006	\$ 13,464,211
Liabilities and Fund Balances						
Liabilities:						
Accounts payable and accrued liabilities	\$ 4,851	\$ -	\$ 2,014,304	\$ -	\$ 1,550,052	\$ 3,569,207
Contract retainage payable	-	-	-	-	-	-
Due to other funds	-	4,463,620	138,729	-	1,732,029	6,334,378
Other deferred revenues	-	-	-	-	-	-
Total liabilities	4,851	4,463,620	2,153,033	-	3,282,081	9,903,585
Fund balances (deficits):						
Reserved for:						
Encumbrances	-	-	-	-	-	-
Bonded debt	-	-	-	-	-	-
Water quality protection	-	-	-	-	-	-
Unreserved, reported in nonmajor:						
Special revenue funds	45,551	404,667	574,676	350,807	2,184,925	3,560,626
Capital projects funds	-	-	-	-	-	-
Total fund balances (deficits)	45,551	404,667	574,676	350,807	2,184,925	3,560,626
Total liabilities and fund balances	\$ 50,402	\$ 4,868,287	\$ 2,727,709	\$ 350,807	\$ 5,467,006	\$ 13,464,211

(Continued)

SUFFOLK COUNTY, NEW YORK
 Nonmajor Governmental Funds
 Combining Balance Sheet
 December 31, 2004

		Special Revenue Funds							
Totals from page 91	Handicapped Parking Education	Electrical Authority Fund	District Court Fund	Judicial Facilities Agency	Enviromental Trust Fund	Totals to page 93			
Cash and cash equivalents	\$ 212,795	\$ 110,285	\$ 3,173,667	\$ 196,185	\$ 13,796,136	\$ 25,840,464			
Due from:									
New York State and federal sources:									
Grants-in-aid	-	-	-	-	-	7,726			
Sales tax	-	-	-	-	-	-			
Other funds	-	-	274,320	-	-	4,409,036			
Other receivables	8,928	102,283	87,916	-	-	758,441			
Prepays	-	-	-	-	-	411,059			
Total assets	<u>\$ 221,723</u>	<u>\$ 212,568</u>	<u>\$ 3,535,903</u>	<u>\$ 196,185</u>	<u>\$ 13,796,136</u>	<u>\$ 31,426,726</u>			
Liabilities and Fund Balances									
Liabilities:									
Accounts payable and accrued liabilities	\$ -	\$ 111,096	\$ 165	\$ -	\$ 1,531	\$ 3,681,999			
Contract retainage payable	-	-	-	-	-	-			
Due to other funds	-	-	2,700,000	-	-	9,034,378			
Other deferred revenues	-	-	-	-	-	-			
Total liabilities	<u>-</u>	<u>111,096</u>	<u>2,700,165</u>	<u>-</u>	<u>1,531</u>	<u>12,716,377</u>			
Fund balances (deficits):									
Reserved for:									
Encumbrances	-	-	-	-	1,165	1,165			
Bonded debt	-	-	-	-	-	-			
Water quality protection	-	-	-	-	13,793,440	13,793,440			
Unreserved, reported in nonmajor:									
Special revenue funds	221,723	101,472	835,738	196,185	-	4,915,744			
Capital projects funds	-	-	-	-	-	-			
Total fund balances (deficits)	<u>221,723</u>	<u>101,472</u>	<u>835,738</u>	<u>196,185</u>	<u>13,794,605</u>	<u>18,710,349</u>			
Total liabilities and fund balances	<u>\$ 221,723</u>	<u>\$ 212,568</u>	<u>\$ 3,535,903</u>	<u>\$ 196,185</u>	<u>\$ 13,796,136</u>	<u>\$ 31,426,726</u>			

(Continued)

SUFFOLK COUNTY, NEW YORK
 Nonmajor Governmental Funds
 Combining Balance Sheet
 December 31, 2004

Special Revenue Funds

	Totals from page 92	Hotel and Motel Tax Fund	Downtown Revitalization Fund	Hotel Motel Tax Culture and History	Sewer District #1 Extension	Sewer District #1	Totals to page 94
Assets							
Cash and cash equivalents	\$ 25,840,464	\$ -	\$ 13,895	\$ 994,190	\$ 2	\$ 186,015	\$ 27,034,566
Due from:							
New York State and federal sources:							
Grants-in-aid	7,726	-	-	-	-	-	7,726
Sales tax	-	-	-	-	-	-	-
Other funds	4,409,036	-	-	-	-	670	4,409,706
Other receivables	758,441	-	-	217	-	-	758,658
Prepays	411,059	-	-	-	-	-	411,059
Total assets	\$ 31,426,726	\$ -	\$ 13,895	\$ 994,407	\$ 2	\$ 186,685	\$ 32,621,715
Liabilities and Fund Balances							
Liabilities:							
Accounts payable and accrued liabilities	\$ 3,681,999	\$ -	\$ -	\$ 42,264	\$ -	\$ 28,183	\$ 3,752,446
Contract retainage payable	-	-	-	-	-	-	-
Due to other funds	9,034,378	-	-	-	-	98,691	9,133,069
Other deferred revenues	-	-	-	-	-	-	-
Total liabilities	12,716,377	-	-	42,264	-	126,874	12,885,515
Fund balances (deficits):							
Reserved for:							
Encumbrances	1,165	-	-	-	-	-	1,165
Bonded debt	-	-	-	-	-	-	-
Water quality protection	13,793,440	-	-	-	-	-	13,793,440
Unreserved, reported in nonmajor:							
Special revenue funds	4,915,744	-	13,895	952,143	2	59,811	5,941,595
Capital projects funds	-	-	-	-	-	-	-
Total fund balances (deficits)	18,710,349	-	13,895	952,143	2	59,811	19,736,200
Total liabilities and fund balances	\$ 31,426,726	\$ -	\$ 13,895	\$ 994,407	\$ 2	\$ 186,685	\$ 32,621,715

(Continued)

SUFFOLK COUNTY, NEW YORK
 Nonmajor Governmental Funds
 Combining Balance Sheet
 December 31, 2004

Special Revenue Funds

	Totals from page 93	Sewer District #3	Sewer District #5	Sewer District #6	Sewer District #7	Sewer District #8	Totals to page 95
Assets							
Cash and cash equivalents	\$ 27,034,566	\$ 7,468,700	\$ 305,377	\$ 109,121	\$ 786,654	\$ 148,942	\$ 35,853,360
Due from:							
New York State and federal sources:							
Grants-in-aid	7,726	-	-	-	-	-	7,726
Sales tax	-	-	-	-	-	-	-
Other funds	4,409,706	46	-	631,444	-	-	5,041,196
Other receivables	758,658	343,557	-	-	-	-	1,102,215
Prepays	411,059	209,562	-	-	-	-	620,621
Total assets	<u>\$ 32,621,715</u>	<u>\$ 8,021,865</u>	<u>\$ 305,377</u>	<u>\$ 740,565</u>	<u>\$ 786,654</u>	<u>\$ 148,942</u>	<u>\$ 42,625,118</u>
Liabilities and Fund Balances							
Liabilities:							
Accounts payable and accrued liabilities	\$ 3,752,446	\$ 2,456,314	\$ 33,736	\$ 30,209	\$ 75,931	\$ 23,736	\$ 6,372,372
Contract retainage payable	-	-	-	-	-	-	-
Due to other funds	9,133,069	542,481	171,407	200,000	550,671	78,295	10,675,923
Other deferred revenues	-	-	-	-	-	-	-
Total liabilities	<u>12,885,515</u>	<u>2,998,795</u>	<u>205,143</u>	<u>230,209</u>	<u>626,602</u>	<u>102,031</u>	<u>17,048,295</u>
Fund balances (deficits):							
Reserved for:							
Encumbrances	1,165	85,983	-	-	-	-	87,148
Bonded debt	-	-	-	-	-	-	-
Water quality protection	13,793,440	-	-	-	-	-	13,793,440
Unreserved, reported in nonmajor:							
Special revenue funds	5,941,595	4,937,087	100,234	510,356	160,052	46,911	11,696,235
Capital projects funds	-	-	-	-	-	-	-
Total fund balances (deficits)	<u>19,736,200</u>	<u>5,023,070</u>	<u>100,234</u>	<u>510,356</u>	<u>160,052</u>	<u>46,911</u>	<u>25,576,823</u>
Total liabilities and fund balances	<u>\$ 32,621,715</u>	<u>\$ 8,021,865</u>	<u>\$ 305,377</u>	<u>\$ 740,565</u>	<u>\$ 786,654</u>	<u>\$ 148,942</u>	<u>\$ 42,625,118</u>

(Continued)

SUFFOLK COUNTY, NEW YORK
 Nonmajor Governmental Funds
 Combining Balance Sheet
 December 31, 2004

Special Revenue Funds

	Totals from page 94	Sewer District #9	Sewer District #10	Sewer District #11	Sewer District #12	Sewer District #13	Totals to page 96
Assets							
Cash and cash equivalents	\$ 35,653,360	\$ 101,845	\$ 204,067	\$ 594,809	\$ 187,842	\$ 1,883,611	\$ 38,825,534
Due from:							
New York State and federal sources:							
Grants-in-aid	7,726	-	-	-	-	-	7,726
Sales tax	-	-	-	-	-	-	-
Other funds	5,041,196	-	967	-	-	450,818	5,492,981
Other receivables	1,102,215	-	-	-	-	389,765	1,491,980
Prepays	620,621	-	-	-	-	-	620,621
Total assets	<u>\$ 42,625,118</u>	<u>\$ 101,845</u>	<u>\$ 205,034</u>	<u>\$ 594,809</u>	<u>\$ 187,842</u>	<u>\$ 2,724,194</u>	<u>\$ 46,438,842</u>
Liabilities and Fund Balances							
Liabilities:							
Accounts payable and accrued liabilities	\$ 6,372,372	\$ 3,755	\$ 19,392	\$ 113,428	\$ 7,065	\$ 19,385	\$ 6,535,397
Contract retainage payable	-	-	-	-	-	-	-
Due to other funds	10,675,923	39,460	121,001	186,114	65,476	-	11,087,974
Other deferred revenues	-	-	-	-	-	-	-
Total liabilities	<u>17,048,295</u>	<u>43,215</u>	<u>140,393</u>	<u>299,542</u>	<u>72,541</u>	<u>19,385</u>	<u>17,623,371</u>
Fund balances (deficits):							
Reserved for:							
Encumbrances	87,148	-	-	-	-	-	87,148
Bonded debt	-	-	-	-	-	-	-
Water quality protection	13,793,440	-	-	-	-	-	13,793,440
Unreserved, reported in nonmajor:							
Special revenue funds	11,696,235	58,630	64,641	295,267	115,301	2,704,809	14,934,883
Capital projects funds	-	-	-	-	-	-	-
Total fund balances (deficits)	<u>25,576,823</u>	<u>58,630</u>	<u>64,641</u>	<u>295,267</u>	<u>115,301</u>	<u>2,704,809</u>	<u>28,815,471</u>
Total liabilities and fund balances	<u>\$ 42,625,118</u>	<u>\$ 101,845</u>	<u>\$ 205,034</u>	<u>\$ 594,809</u>	<u>\$ 187,842</u>	<u>\$ 2,724,194</u>	<u>\$ 46,438,842</u>

(Continued)

SUFFOLK COUNTY, NEW YORK
 Nonmajor Governmental Funds
 Combining Balance Sheet
 December 31, 2004

Special Revenue Funds

	Totals from page 95	Sewer District #14	Sewer District #15	Sewer District #18	Sewer District #19	Sewer District #20	Totals to page 97
Assets							
Cash and cash equivalents	\$ 38,825,534	\$ 298,731	\$ 130,895	\$ 1,947,247	\$ 201,369	\$ 574,066	\$ 41,977,842
Due from:							
New York State and federal sources:							
Grants-in-aid	7,726	-	-	-	-	-	7,726
Sales tax	-	-	-	-	-	-	-
Other funds	5,492,981	186,114	-	1,004,000	-	-	6,683,095
Other receivables	1,491,980	-	-	-	-	-	1,491,980
Prepays	620,621	-	-	-	-	-	620,621
Total assets	<u>\$ 46,438,842</u>	<u>\$ 484,845</u>	<u>\$ 130,895</u>	<u>\$ 2,951,247</u>	<u>\$ 201,369</u>	<u>\$ 574,066</u>	<u>\$ 50,781,264</u>
Liabilities and Fund Balances							
Liabilities:							
Accounts payable and accrued liabilities	\$ 6,535,397	\$ 49,560	\$ 10,895	\$ 86,665	\$ 715	\$ 55,745	\$ 6,738,977
Contract retainage payable	-	-	-	-	-	-	-
Due to other funds	11,087,974	200,000	19,691	-	-	300,000	11,607,665
Other deferred revenues	-	-	-	-	-	-	-
Total liabilities	<u>17,623,371</u>	<u>249,560</u>	<u>30,586</u>	<u>86,665</u>	<u>715</u>	<u>355,745</u>	<u>18,346,642</u>
Fund balances (deficits):							
Reserved for:							
Encumbrances	87,148	-	-	-	-	-	87,148
Bonded debt	-	-	-	-	-	-	-
Water quality protection	13,793,440	-	-	-	-	-	13,793,440
Unreserved, reported in nonmajor:							
Special revenue funds	14,934,883	235,285	100,309	2,864,582	200,654	218,321	18,554,034
Capital projects funds	-	-	-	-	-	-	-
Total fund balances (deficits)	<u>28,815,471</u>	<u>235,285</u>	<u>100,309</u>	<u>2,864,582</u>	<u>200,654</u>	<u>218,321</u>	<u>32,434,622</u>
Total liabilities and fund balances	<u>\$ 46,438,842</u>	<u>\$ 484,845</u>	<u>\$ 130,895</u>	<u>\$ 2,951,247</u>	<u>\$ 201,369</u>	<u>\$ 574,066</u>	<u>\$ 50,781,264</u>

(Continued)

SUFFOLK COUNTY, NEW YORK
 Nonmajor Governmental Funds
 Combining Balance Sheet
 December 31, 2004

Special Revenue Funds

	Sewer District #21	Sewer District #22	Sewer District #23	Sewer District #28	Building Sanitation Administration	Totals to page 98
Totals from page 96	\$ 41,977,842	\$ 203,799	\$ 54,468	\$ 124,887	\$ 530,684	\$ 46,393,948
Assets						
Cash and cash equivalents	-	-	-	-	-	7,726
Due from: New York State and federal sources:						
Grants-in-aid	7,726	-	-	-	-	-
Sales tax	-	-	-	-	-	-
Other funds	1,123,013	121,001	-	-	-	7,927,109
Other receivables	1,491,980	-	-	-	44	1,879,997
Prepays	620,621	-	-	-	94,717	715,338
Total assets	<u>\$ 5,013,254</u>	<u>\$ 324,800</u>	<u>\$ 54,468</u>	<u>\$ 124,887</u>	<u>\$ 625,445</u>	<u>\$ 56,924,118</u>
Liabilities and Fund Balances						
Liabilities:						
Accounts payable and accrued liabilities	\$ 6,738,977	\$ 13,943	\$ 5,702	\$ 33,697	\$ 189,606	\$ 7,037,063
Contract retainage payable	-	-	-	-	-	-
Due to other funds	11,607,665	200,000	-	40,000	622,277	12,469,942
Other deferred revenues	-	-	-	-	-	-
Total liabilities	<u>\$ 18,346,642</u>	<u>\$ 213,943</u>	<u>\$ 5,702</u>	<u>\$ 73,697</u>	<u>\$ 811,883</u>	<u>\$ 19,507,005</u>
Fund balances (deficits):						
Reserved for:						
Encumbrances	87,148	-	-	-	-	87,148
Bonded debt	-	-	-	-	-	780,990
Water quality protection	13,793,440	-	-	-	-	13,793,440
Unreserved, reported in nonmajor:						
Special revenue funds	18,554,034	110,857	48,766	51,190	(186,438)	22,755,535
Capital projects funds	-	-	-	-	-	-
Total fund balances (deficits)	<u>\$ 32,434,622</u>	<u>\$ 110,857</u>	<u>\$ 48,766</u>	<u>\$ 51,190</u>	<u>\$ (186,438)</u>	<u>\$ 37,417,113</u>
Total liabilities and fund balances	<u>\$ 50,781,264</u>	<u>\$ 324,800</u>	<u>\$ 54,468</u>	<u>\$ 124,887</u>	<u>\$ 625,445</u>	<u>\$ 56,924,118</u>

(Continued)

SUFFOLK COUNTY, NEW YORK
 Nonmajor Governmental Funds
 Combining Balance Sheet
 December 31, 2004

		Special Revenue Funds										
Totals from page 97	\$	4,703,572	\$	5,830	\$	2,000	\$	-	\$	201	\$	51,105,551
		Sewer Maintenance & Operation		Displaced Homemakers Fund		Workforce Investment Revenue		State Manpower Fund		Community Development Administration		Totals to page 99
Assets												
Cash and cash equivalents	\$	46,393,948	\$	5,830	\$	2,000	\$	-	\$	201	\$	51,105,551
Due from:												
New York State and federal sources:												
Grants-in-aid	7,726	-	-	-	-	-	-	-	-	-	-	7,726
Sales tax	-	-	-	-	-	-	-	-	-	-	-	-
Other funds	7,927,109	960,188	69,730	345,480	21,512	-	-	-	-	-	-	9,324,019
Other receivables	1,879,997	-	26,943	2,191,518	203,087	-	-	-	-	-	-	4,301,545
Prepays	715,338	325,785	-	195,208	-	-	-	-	-	23,811	-	1,260,142
Total assets	\$	56,924,118	\$	102,503	\$	2,734,206	\$	224,599	\$	24,012	\$	65,998,983
Liabilities and Fund Balances												
Liabilities:												
Accounts payable and accrued liabilities	\$	7,037,063	\$	51,435	\$	871,783	\$	94,975	\$	51,559	\$	9,138,843
Contract retainage payable	-	-	-	-	-	-	-	-	-	-	-	-
Due to other funds	12,469,942	2,931,331	79,998	2,354,247	129,079	-	-	-	-	1,066,395	-	19,030,992
Other deferred revenues	-	-	-	-	-	-	-	-	-	-	-	-
Total liabilities	19,507,005	3,963,359	131,433	3,226,030	224,054	-	-	-	-	1,117,954	-	28,169,835
Fund balances (deficits):												
Reserved for:												
Encumbrances	87,148	11,194	-	-	-	-	-	-	-	-	-	98,342
Bonded debt	780,990	-	-	-	-	-	-	-	-	-	-	780,990
Water quality protection	13,793,440	-	-	-	-	-	-	-	-	-	-	13,793,440
Unreserved, reported in nonmajor:												
Special revenue funds	22,755,535	2,014,992	(28,930)	(491,824)	545	-	-	-	-	(1,093,942)	-	23,156,376
Capital projects funds	-	-	-	-	-	-	-	-	-	-	-	-
Total fund balances (deficits)	37,417,113	2,026,186	(28,930)	(491,824)	545	-	-	-	-	(1,093,942)	-	37,829,148
Total liabilities and fund balances	\$	56,924,118	\$	102,503	\$	2,734,206	\$	224,599	\$	24,012	\$	65,998,983

(Continued)

SUFFOLK COUNTY, NEW YORK
 Nonmajor Governmental Funds
 Combining Balance Sheet
 December 31, 2004

		Special Revenue Funds							
Totals from page 98	Community Development	Home Investment Partnership	Emergency Shelter Grant Fund	Guaranteed Loan Program	General Capital Reserve Fund	Totals to page 100			
Assets									
Cash and cash equivalents	\$ 51,105,551	\$ 321,981	\$ 37,666	\$ 28,239	\$ -	\$ 51,493,437			
Due from:									
New York State and federal sources:									
Grants-in-aid	7,726	-	-	-	-	7,726			
Sales tax	-	-	-	-	-	-			
Other funds	9,324,019	-	-	-	8,292,845	18,603,994			
Other receivables	4,301,545	-	-	-	-	4,301,545			
Prepays	1,260,142	-	-	-	-	1,260,142			
Total assets	<u>\$ 65,998,983</u>	<u>\$ 321,981</u>	<u>\$ 37,666</u>	<u>\$ 28,239</u>	<u>\$ 8,292,845</u>	<u>\$ 75,666,844</u>			
Liabilities and Fund Balances									
Liabilities:									
Accounts payable and accrued liabilities	\$ 9,138,843	\$ 513	\$ 43,673	\$ 25,497	\$ -	\$ 9,428,097			
Contract retainage payable	-	-	-	-	-	-			
Due to other funds	19,030,992	419,152	-	-	8,668,822	28,118,966			
Other deferred revenues	-	-	-	-	-	-			
Total liabilities	<u>28,169,835</u>	<u>932,665</u>	<u>43,673</u>	<u>25,497</u>	<u>8,668,822</u>	<u>37,547,063</u>			
Fund balances (deficits):									
Reserved for:									
Encumbrances	98,342	-	-	-	-	98,342			
Bonded debt	780,990	-	-	-	-	780,990			
Water quality protection	13,793,440	-	-	-	-	13,793,440			
Unreserved, reported in nonmajor:									
Special revenue funds	23,156,376	321,468	(6,007)	2,742	(375,977)	23,447,009			
Capital projects funds	-	-	-	-	-	-			
Total fund balances (deficits)	<u>37,829,148</u>	<u>321,468</u>	<u>(6,007)</u>	<u>2,742</u>	<u>(375,977)</u>	<u>38,119,781</u>			
Total liabilities and fund balances	<u>\$ 65,998,983</u>	<u>\$ 321,981</u>	<u>\$ 37,666</u>	<u>\$ 28,239</u>	<u>\$ 8,292,845</u>	<u>\$ 75,666,844</u>		(Continued)	

SUFFOLK COUNTY, NEW YORK
 Nonmajor Governmental Funds
 Combining Balance Sheet
 December 31, 2004

		Special Revenue Funds						
		Tax	Assessment	Southwest	Retirement	Water Quality		
Totals from		Stabilization	Stabilization	Assessment	Contribution	Protection	Totals to	
page 99		Reserve Fund	Reserve Fund	Stabilization	Reserve Fund	Reserve Fund	page 101	
\$ 51,493,437		\$ 94,675,994	\$ 37,257,095	\$ -	\$ -	\$ 8,943,556	\$ 192,370,082	
Assets								
Cash and cash equivalents								
Due from:								
New York State and federal sources:								
Grants-in-aid	7,726	-	-	-	-	-	7,726	
Sales tax	-	-	-	-	-	-	-	
Other funds	18,603,994	-	-	146,629	35,000,000	-	53,750,623	
Other receivables	4,301,545	-	2,452,175	-	-	-	6,753,720	
Prepays	1,260,142	-	-	-	-	-	1,260,142	
Total assets	\$ 75,666,844	\$ 94,675,994	\$ 39,709,270	\$ 146,629	\$ 35,000,000	\$ 8,943,556	\$ 254,142,293	
Liabilities and Fund Balances								
Liabilities:								
Accounts payable and accrued liabilities	\$ 9,428,097	\$ -	\$ 511,278	\$ -	\$ -	\$ 2,660	\$ 9,942,035	
Contract retainage payable	-	-	-	-	-	-	-	
Due to other funds	28,118,966	-	16,420,000	-	-	-	44,538,966	
Other deferred revenues	-	-	-	-	-	-	-	
Total liabilities	37,547,063	-	16,931,278	-	-	2,660	54,481,001	
Fund balances (deficits):								
Reserved for:								
Encumbrances	98,342	-	-	-	-	81,188	179,530	
Bonded debt	780,990	-	-	-	-	-	780,990	
Water quality protection	13,793,440	-	-	-	-	8,859,708	22,653,148	
Unreserved, reported in nonmajor:								
Special revenue funds	23,447,009	94,675,994	22,777,992	146,629	35,000,000	-	176,047,624	
Capital projects funds	-	-	-	-	-	-	-	
Total fund balances (deficits)	38,119,781	94,675,994	22,777,992	146,629	35,000,000	8,940,896	199,661,292	
Total liabilities and fund balances	\$ 75,666,844	\$ 94,675,994	\$ 39,709,270	\$ 146,629	\$ 35,000,000	\$ 8,943,556	\$ 254,142,293	

(Continued)

SUFFOLK COUNTY, NEW YORK
 Nonmajor Governmental Funds
 Combining Balance Sheet
 December 31, 2004

		Special Revenue Funds							
		Suffolk County	Assets	Assets	Assets	Assets	Assets	Totals to	
		Water	Forfeiture	Forfeiture	Forfeiture	Forfeiture	Forfeiture	page 102	
		Protection	Probation	Sheriff	Police	DA			
Totals from									
page 100									
Assets									
Cash and cash equivalents	\$ 192,370,082	\$ 24,898,415	\$ 35,746	\$ 504,305	\$ 3,275,389	\$ 2,616,840	\$ 223,700,777		
Due from:									
New York State and federal sources:									
Grants-in-aid	7,726	-	-	-	-	-	7,726		
Sales tax	-	6,868,837	-	-	-	-	6,868,837		
Other funds	53,750,623	-	-	-	-	-	53,750,623		
Other receivables	6,753,720	-	-	-	-	-	6,753,720		
Prepays	1,260,142	19,793	-	-	-	-	1,279,935		
Total assets	\$ 254,142,293	\$ 31,787,045	\$ 35,746	\$ 504,305	\$ 3,275,389	\$ 2,616,840	\$ 292,361,618		
Liabilities and Fund Balances									
Liabilities:									
Accounts payable and accrued liabilities	\$ 9,942,035	\$ 5,336,432	\$ -	\$ 159,624	\$ 83,072	\$ 17,815	\$ 15,538,978		
Contract retainage payable	-	-	-	-	-	-	-		
Due to other funds	44,538,966	16,087,936	-	-	-	-	60,626,902		
Other deferred revenues	-	-	-	-	-	-	-		
Total liabilities	54,481,001	21,424,368	-	159,624	83,072	17,815	76,165,880		
Fund balances (deficits):									
Reserved for:									
Encumbrances	179,530	133,518	-	-	75,598	7,930	396,576		
Bonded debt	780,990	-	-	-	-	-	780,990		
Water quality protection	22,653,148	-	-	-	-	-	22,653,148		
Unreserved, reported in nonmajor:									
Special revenue funds	176,047,624	10,229,159	35,746	344,681	3,116,719	2,591,095	192,365,024		
Capital projects funds	-	-	-	-	-	-	-		
Total fund balances (deficits)	199,661,292	10,362,677	35,746	344,681	3,192,317	2,599,025	216,195,738		
Total liabilities and fund balances	\$ 254,142,293	\$ 31,787,045	\$ 35,746	\$ 504,305	\$ 3,275,389	\$ 2,616,840	\$ 292,361,618		

(Continued)

SUFFOLK COUNTY, NEW YORK
Nonmajor Governmental Funds
Combining Balance Sheet
December 31, 2004

	Special Revenue Funds		Capital Projects Funds			Total Nonmajor Governmental Funds
	Totals from page 101	NYS Assets Forfeiture	Capital Road Construction Fund	Capital Sewer Fund	Capital Southwest Sewer Fund	
Assets						
Cash and cash equivalents	\$ 223,700,777	\$ 146,470	\$ 111,974	\$ 21,914,800	\$ 11,029,359	\$ 256,903,380
Due from:						
New York State and federal sources:						
Grants-in-aid	7,726	-	-	711,815	-	719,541
Sales tax	6,868,837	-	-	-	-	6,868,837
Other funds	53,750,623	-	-	250,000	16,170,000	70,170,623
Other receivables	6,753,720	-	-	-	-	6,753,720
Prepays	1,279,935	-	-	-	-	1,279,935
Total assets	<u>\$ 292,361,618</u>	<u>\$ 146,470</u>	<u>\$ 111,974</u>	<u>\$ 22,876,615</u>	<u>\$ 27,199,359</u>	<u>\$ 342,696,036</u>
Liabilities and Fund Balances						
Liabilities:						
Accounts payable and accrued liabilities	\$ 15,538,978	\$ -	\$ 24,057	\$ 1,431,926	\$ 3,793,914	\$ 20,788,875
Contract retainage payable	-	-	-	224	78,455	78,679
Due to other funds	60,626,902	-	-	-	-	60,626,902
Other deferred revenues	-	-	-	6,692	2,661	9,353
Total liabilities	<u>76,165,880</u>	<u>-</u>	<u>24,057</u>	<u>1,438,842</u>	<u>3,875,030</u>	<u>81,503,809</u>
Fund balances (deficits):						
Reserved for:						
Encumbrances	396,576	-	-	263,548	233,585	893,709
Bonded debt	780,990	-	-	-	-	780,990
Water quality protection	22,653,148	-	-	-	-	22,653,148
Unreserved, reported in nonmajor:						
Special revenue funds	192,365,024	146,470	-	-	-	192,511,494
Capital projects funds	-	-	87,917	21,174,225	23,090,744	44,352,886
Total fund balances (deficits)	<u>216,195,738</u>	<u>146,470</u>	<u>87,917</u>	<u>21,437,773</u>	<u>23,324,329</u>	<u>261,192,227</u>
Total liabilities and fund balances	<u>\$ 292,361,618</u>	<u>\$ 146,470</u>	<u>\$ 111,974</u>	<u>\$ 22,876,615</u>	<u>\$ 27,199,359</u>	<u>\$ 342,696,036</u>

SUFFOLK COUNTY, NEW YORK
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits)
Year Ended December 31, 2004

	Special Revenue Funds						
	Torrens Assurance Fund	Tax Certiorari Fund	Public Safety Communications System E-911	Capital Prosecution Fund	County Road Fund	Totals to page 104	
Revenues							
Real property taxes	-	-	-	-	-	-	
Sales and use tax	-	-	-	-	-	-	
New York State aid	-	-	-	78,429	6,410,967	6,489,396	
Federal aid	-	-	-	-	-	-	
Licenses, permits, fines, fees, etc.	-	5,173,072	-	-	8,854,215	14,027,287	
Interest on investments	-	37,515	31,634	4,384	35,845	109,378	
Miscellaneous	-	-	4,010,534	25	100,341	4,110,900	
Total revenues	-	5,210,587	4,042,168	82,838	15,401,368	24,736,961	
Expenditures							
Current:							
General government support	-	-	-	25	-	25	
Economic assistance & opportunity	-	-	-	-	-	-	
Health	-	-	-	-	-	-	
Public safety	-	-	10,822,842	-	-	10,822,842	
Culture and recreation	-	-	-	-	-	-	
Home and community services	-	-	-	-	-	-	
Transportation	-	-	-	-	-	-	
Employee benefits	-	-	1,565,542	-	8,830,437	8,830,437	
Debt service:							
Principal	-	7,020,000	66,294	-	73,678	7,159,972	
Interest and other charges	-	1,808,681	11,139	-	12,379	1,832,199	
Capital outlay	-	-	-	-	-	-	
Total expenditures	-	8,828,681	12,465,817	25	10,113,930	31,408,453	
Excess (deficiency) of revenues over (under) expenditures	-	(3,618,094)	(8,423,649)	82,813	5,287,438	(6,671,492)	
Other financing sources (uses)							
Interfund transfers in	-	4,052,137	8,279,751	-	5,352,240	17,684,128	
Interfund transfers out	-	-	(1,712,705)	-	(9,748,777)	(11,461,482)	
Total other financing sources (uses)	-	4,052,137	6,567,046	-	(4,396,537)	6,222,646	
Net changes in fund balances	-	434,043	(1,856,603)	82,813	890,901	(448,846)	
Fund balances (deficits) at beginning, as previously reported	45,551	(29,376)	2,256,479	267,994	1,122,016	3,662,664	
Prior period adjustment (See Note I.D)	-	-	174,800	-	172,008	346,808	
Fund balances at beginning of year, as restated	45,551	(29,376)	2,431,279	267,994	1,294,024	4,009,472	
Fund balances (deficits) at ending	45,551	404,667	574,676	350,807	2,184,925	3,560,626	

(Continued)

SUFFOLK COUNTY, NEW YORK
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits)
Year Ended December 31, 2004

	Special Revenue Funds							Totals to page 105
	Totals from page 103	Handicapped Parking Education	Electrical Authority Fund	District Court Fund	Judicial Facilities Agency	Environmental Trust Fund		
Revenues								
Real property taxes	\$ -	\$ -	\$ -	\$ 5,725,452	\$ -	\$ -	\$ -	\$ 5,725,452
Sales and use tax	-	-	-	-	-	-	-	-
New York State aid	6,489,396	-	-	788,951	-	-	-	7,278,347
Federal aid	-	-	-	-	-	-	-	-
Licenses, permits, fines, fees, etc.	14,027,287	55,352	-	5,596,488	-	-	-	19,679,127
Interest on investments	109,378	2,992	-	32,139	-	239,569	-	384,078
Miscellaneous	4,110,900	-	2,217,360	-	-	10,188	-	6,338,448
Total revenues	<u>24,736,961</u>	<u>58,344</u>	<u>2,217,360</u>	<u>12,143,030</u>	<u>-</u>	<u>249,757</u>	<u>-</u>	<u>39,405,452</u>
Expenditures								
Current:								
General government support	25	-	-	-	41,990	4,002,496	-	4,044,511
Economic assistance & opportunity	-	-	-	-	-	-	-	-
Health	-	-	-	-	-	-	-	-
Public safety	10,822,842	-	-	-	-	-	-	10,822,842
Culture and recreation	-	-	-	-	-	-	-	-
Home and community services	-	-	1,923,665	-	-	-	-	1,923,665
Transportation	8,830,437	-	-	-	-	-	-	8,830,437
Employee benefits	2,762,978	-	-	-	-	-	-	2,762,978
Debt service:								
Principal	7,159,972	-	-	362,296	-	-	-	7,522,268
Interest and other charges	1,832,199	-	-	89,601	-	-	-	1,921,800
Capital outlay	-	-	-	-	-	-	-	-
Total expenditures	<u>31,408,453</u>	<u>-</u>	<u>1,923,665</u>	<u>451,897</u>	<u>41,990</u>	<u>4,002,496</u>	<u>-</u>	<u>37,828,501</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,671,492)</u>	<u>58,344</u>	<u>293,695</u>	<u>11,691,133</u>	<u>(41,990)</u>	<u>(3,752,739)</u>	<u>-</u>	<u>1,576,951</u>
Other financing sources (uses)								
Interfund transfers in	17,684,128	-	-	-	-	-	-	17,684,128
Interfund transfers out	(11,461,482)	-	-	(10,800,000)	-	-	-	(22,261,482)
Total other financing sources (uses)	<u>6,222,646</u>	<u>-</u>	<u>-</u>	<u>(10,800,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,577,354)</u>
Net changes in fund balances	(448,846)	58,344	293,695	891,133	(41,990)	(3,752,739)	-	(3,000,403)
Fund balances (deficits) at beginning, as previously reported	3,662,664	163,379	(192,223)	(55,395)	238,175	17,547,344	-	21,363,944
Prior period adjustment (See Note I.D)	346,808	-	-	-	-	-	-	346,808
Fund balances at beginning of year, as restated	<u>4,009,472</u>	<u>163,379</u>	<u>(192,223)</u>	<u>(55,395)</u>	<u>238,175</u>	<u>17,547,344</u>	<u>-</u>	<u>21,710,752</u>
Fund balances (deficits) at ending	<u>\$ 3,560,626</u>	<u>\$ 221,723</u>	<u>\$ 101,472</u>	<u>\$ 835,738</u>	<u>\$ 196,185</u>	<u>\$ 13,794,605</u>	<u>\$ -</u>	<u>\$ 18,710,349</u>

(Continued)

SUFFOLK COUNTY, NEW YORK
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits)
Year Ended December 31, 2004

Special Revenue Funds									
	Totals from page 104	Hotel and Motel Tax Fund	Downtown Revitalization Fund	Hotel Motel Tax Culture and History	Sewer District #1 Extension	Sewer District #1	Totals to page 106		
Revenues									
Real property taxes	\$ 5,725,452	\$ -	\$ -	\$ -	\$ -	\$ 658,601	\$ 6,384,053		
Sales and use tax	-	-	-	-	-	-	-		
New York State aid	7,278,347	-	-	-	-	-	7,278,347		
Federal aid	-	-	-	-	-	-	-		
Licenses, permits, fines, fees, etc.	19,679,127	-	-	1,609,424	-	142,537	21,431,088		
Interest on investments	384,078	-	218	1,386	1	4,166	389,849		
Miscellaneous	6,338,448	-	-	-	-	5,645	6,344,093		
Total revenues	39,405,452	-	218	1,610,810	1	810,949	41,827,430		
Expenditures									
Current:									
General government support	4,044,511	-	-	-	-	-	4,044,511		
Economic assistance & opportunity	-	-	-	211,465	-	-	211,465		
Health	-	-	-	-	-	-	-		
Public safety	10,822,842	-	-	-	-	-	10,822,842		
Culture and recreation	-	-	-	991,552	-	-	991,552		
Home and community services	1,923,665	-	-	-	-	-	1,923,665		
Transportation	8,830,437	-	-	-	-	224,361	9,054,802		
Employee benefits	2,762,978	-	-	-	-	-	2,762,978		
Debt service:									
Principal	7,522,268	-	-	-	-	169,394	7,691,662		
Interest and other charges	1,921,800	-	-	-	-	50,800	1,972,600		
Capital outlay	-	-	-	-	-	-	-		
Total expenditures	37,828,501	-	-	1,203,017	-	444,555	39,476,073		
Excess (deficiency) of revenues over (under) expenditures	1,576,951	-	218	407,793	1	366,394	2,351,357		
Other financing sources (uses)									
Interfund transfers in	17,684,128	-	-	120,115	-	65,774	17,870,017		
Interfund transfers out	(22,261,482)	(120,115)	-	-	(48)	(502,047)	(22,883,692)		
Total other financing sources (uses)	(4,577,354)	(120,115)	-	120,115	(48)	(436,273)	(5,013,675)		
Net changes in fund balances	(3,000,403)	(120,115)	218	527,908	(47)	(69,879)	(2,662,318)		
Fund balances (deficits) at beginning, as previously reported	21,363,944	120,115	13,677	424,235	49	129,690	22,051,710		
Prior period adjustment (See Note I.D)	346,808	-	-	-	-	-	346,808		
Fund balances at beginning of year, as restated	21,710,752	120,115	13,677	424,235	49	129,690	22,398,518		
Fund balances (deficits) at ending	\$ 18,710,349	\$ -	\$ 13,895	\$ 952,143	\$ 2	\$ 59,811	\$ 19,736,200		(Continued)

SUFFOLK COUNTY, NEW YORK
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits)
Year Ended December 31, 2004

Special Revenue Funds

	Totals from page 105	Sewer District #3	Sewer District #5	Sewer District #6	Sewer District #7	Sewer District #8	Totals to page 107
Revenues							
Real property taxes	\$ 6,384,053	\$ 42,794,341	\$ 601,160	\$ 198,142	\$ 1,185,425	\$ 89,425	\$ 51,252,546
Sales and use tax	-	-	-	-	-	-	-
New York State aid	7,278,347	-	-	-	-	-	7,278,347
Federal aid	-	-	-	-	-	-	-
Licenses, permits, fines, fees, etc.	21,431,088	19,380,778	-	772,436	73,932	-	41,658,234
Interest on investments	389,849	38,901	4,746	966	14,103	2,262	450,827
Miscellaneous	6,344,093	158,395	-	-	-	-	6,502,488
Total revenues	41,827,430	62,372,415	605,906	971,544	1,273,460	91,687	107,142,442
Expenditures							
Current:							
General government support	4,044,511	3,000	-	-	-	-	4,047,511
Economic assistance & opportunity	211,465	-	-	-	-	-	211,465
Health	-	-	-	-	-	-	-
Public safety	10,822,842	-	-	-	-	-	10,822,842
Culture and recreation	991,552	-	-	-	-	-	991,552
Home and community services	2,148,026	44,909,545	179,180	81,916	630,677	83,063	48,032,407
Transportation	8,830,437	-	-	-	-	-	8,830,437
Employee benefits	2,762,978	1,335,009	-	-	-	-	4,097,987
Debt service:							
Principal	7,691,662	10,656,796	52,032	34,292	-	-	18,434,782
Interest and other charges	1,972,600	3,479,884	7,607	6,270	-	-	5,466,361
Capital outlay	-	-	-	-	-	-	-
Total expenditures	39,476,073	60,384,234	238,819	122,478	630,677	83,063	100,935,344
Excess (deficiency) of revenues over (under) expenditures	2,351,357	1,988,181	367,087	849,066	642,783	8,624	6,207,098
Other financing sources (uses)							
Interfund transfers in	17,870,017	9,539,366	1,143,098	-	1,660,263	32,016	30,244,760
Interfund transfers out	(22,883,692)	(7,887,254)	(1,493,034)	(755,001)	(2,466,739)	(31,550)	(35,517,270)
Total other financing sources (uses)	(5,013,675)	1,652,112	(349,936)	(755,001)	(806,476)	466	(5,272,510)
Net changes in fund balances	(2,662,318)	3,640,293	17,151	94,065	(163,693)	9,090	934,588
Fund balances (deficits) at beginning, as previously reported	22,051,710	1,291,432	83,083	416,291	323,745	37,821	24,204,082
Prior period adjustment (See Note I.D)	346,808	91,345	-	-	-	-	438,153
Fund balances at beginning of year, as restated	22,398,518	1,382,777	83,083	416,291	323,745	37,821	24,642,235
Fund balances (deficits) at ending	\$ 19,736,200	\$ 5,023,070	\$ 100,234	\$ 510,356	\$ 160,052	\$ 46,911	\$ 25,576,823

(Continued)

SUFFOLK COUNTY, NEW YORK
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits)
Year Ended December 31, 2004

Special Revenue Funds

	Totals from page 106	Sewer District #9	Sewer District #10	Sewer District #11	Sewer District #12	Sewer District #13	Totals to page 108
Revenues							
Real property taxes	\$ 51,252,546	\$ 77,130	\$ 874,151	\$ 1,748,880	\$ 120,816	\$ 7,450	\$ 54,080,973
Sales and use tax	-	-	-	-	-	-	-
New York State aid	7,278,347	-	-	-	-	-	7,278,347
Federal aid	-	-	-	-	-	-	-
Licenses, permits, fines, fees, etc.	41,658,234	699	6,492	446,247	44,958	566,728	42,723,358
Interest on investments	450,827	1,238	3,827	9,748	1,751	34,786	502,177
Miscellaneous	6,502,488	-	84	-	-	20	6,502,592
Total revenues	107,142,442	79,067	884,470	2,204,959	167,525	608,984	111,087,447
Expenditures							
Current:							
General government support	4,047,511	-	-	-	-	-	4,047,511
Economic assistance & opportunity	211,465	-	-	-	-	-	211,465
Health	-	-	-	-	-	-	-
Public safety	10,822,842	-	-	-	-	-	10,822,842
Culture and recreation	991,552	-	-	-	-	-	991,552
Home and community services	48,032,407	37,724	134,603	682,130	110,335	114,299	49,111,498
Transportation	8,830,437	-	-	-	-	-	8,830,437
Employee benefits	4,097,987	-	-	-	-	-	4,097,987
Debt service:							
Principal	18,434,782	-	279,311	460,853	-	-	19,174,946
Interest and other charges	5,466,361	-	65,128	208,418	-	-	5,739,907
Capital outlay	-	-	-	-	-	-	-
Total expenditures	100,935,344	37,724	479,042	1,351,401	110,335	114,299	103,028,145
Excess (deficiency) of revenues over (under) expenditures	6,207,098	41,343	405,428	853,558	57,190	494,685	8,059,302
Other financing sources (uses)							
Interfund transfers in	30,244,760	185,778	271,688	2,853,251	713,170	-	34,268,647
Interfund transfers out	(35,517,270)	(197,508)	(664,206)	(3,740,325)	(729,864)	(499,000)	(41,348,173)
Total other financing sources (uses)	(5,272,510)	(11,730)	(392,518)	(887,074)	(16,694)	(499,000)	(7,079,526)
Net changes in fund balances	934,588	29,613	12,910	(33,516)	40,496	(4,315)	979,776
Fund balances (deficits) at beginning, as previously reported	24,204,082	29,017	51,731	328,783	74,805	2,709,124	27,397,542
Prior period adjustment (See Note I.D)	438,153	-	-	-	-	-	438,153
Fund balances at beginning of year, as restated	24,642,235	29,017	51,731	328,783	74,805	2,709,124	27,835,695
Fund balances (deficits) at ending	\$ 25,576,823	\$ 58,630	\$ 64,641	\$ 295,267	\$ 115,301	\$ 2,704,809	\$ 28,815,471

(Continued)

SUFFOLK COUNTY, NEW YORK
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits)
Year Ended December 31, 2004

Special Revenue Funds

	Totals from page 107	Sewer District #14	Sewer District #15	Sewer District #18	Sewer District #19	Sewer District #20	Totals to page 109
Revenues							
Real property taxes	\$ 54,080,973	\$ 92,574	\$ 16,247	\$ 123,715	\$ 2,043	\$ 19,989	\$ 54,335,541
Sales and use tax	-	-	-	-	-	-	-
New York State aid	7,278,347	-	-	-	-	-	7,278,347
Federal aid	-	-	-	-	-	-	-
Licenses, permits, fines, fees, etc.	42,723,358	801,726	165,329	1,310,894	9,742	766,319	45,777,368
Interest on investments	502,177	1,580	397	23,716	4,106	1,271	533,247
Miscellaneous	6,502,592	10,274	20	26,436	-	-	6,539,322
Total revenues	111,087,447	906,154	181,993	1,484,761	15,891	787,579	114,463,825
Expenditures							
Current:							
General government support	4,047,511	-	-	-	-	-	4,047,511
Economic assistance & opportunity	211,465	-	-	-	-	-	211,465
Health	-	-	-	-	-	-	-
Public safety	10,822,842	-	-	-	-	-	10,822,842
Culture and recreation	991,552	-	-	-	-	-	991,552
Home and community services	49,111,498	497,106	63,636	324,597	2,369	258,428	50,257,634
Transportation	8,830,437	-	-	-	-	-	8,830,437
Employee benefits	4,097,987	-	-	-	-	-	4,097,987
Debt service:							
Principal	19,174,946	-	-	-	-	-	19,174,946
Interest and other charges	5,739,907	-	-	-	-	-	5,739,907
Capital outlay	-	-	-	-	-	-	-
Total expenditures	103,028,145	497,106	63,636	324,597	2,369	258,428	104,174,281
Excess (deficiency) of revenues over (under) expenditures	8,059,302	409,048	118,357	1,160,164	13,522	529,151	10,289,544
Other financing sources (uses)							
Interfund transfers in	34,268,647	1,142,366	-	-	-	-	35,411,013
Interfund transfers out	(41,348,173)	(1,627,684)	(98,264)	(224,424)	(45,227)	(509,508)	(43,853,280)
Total other financing sources (uses)	(7,079,526)	(485,318)	(98,264)	(224,424)	(45,227)	(509,508)	(8,442,267)
Net changes in fund balances	979,776	(76,270)	20,093	935,740	(31,705)	19,643	1,847,277
Fund balances (deficits) at beginning, as previously reported	27,397,542	311,555	80,216	1,928,842	232,359	198,678	30,149,192
Prior period adjustment (See Note I.D)	438,153	-	-	-	-	-	438,153
Fund balances at beginning of year, as restated	27,835,695	311,555	80,216	1,928,842	232,359	198,678	30,587,345
Fund balances (deficits) at ending	\$ 28,815,471	\$ 235,285	\$ 100,309	\$ 2,864,582	\$ 200,654	\$ 218,321	\$ 32,434,622

(Continued)

SUFFOLK COUNTY, NEW YORK
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits)
Year Ended December 31, 2004

	Special Revenue Funds					Totals to page 110
	Totals from page 108	Sewer District #21	Sewer District #22	Sewer District #23	Sewer District #28	
Revenues						
Real property taxes	\$ 54,335,541	\$ -	\$ 16,731	\$ 20,545	\$ 2,413	\$ -
Sales and use tax	-	-	-	-	-	-
New York State aid	7,278,347	-	-	-	-	-
Federal aid	-	-	-	-	-	-
Licenses, permits, fines, fees, etc.	45,777,368	1,274,995	551,733	79,640	170,320	-
Interest on investments	533,247	61,989	1,298	1,280	361	12,110
Miscellaneous	6,539,322	-	20	20	20	25,624
Total revenues	114,463,825	1,336,984	569,782	101,485	173,114	37,734
Expenditures						
Current:						
General government support	4,047,511	-	-	-	-	-
Economic assistance & opportunity	211,465	-	-	-	-	-
Health	-	-	-	-	-	-
Public safety	10,822,842	-	-	-	-	-
Culture and recreation	991,552	-	-	-	-	-
Home and community services	50,257,634	161,599	111,208	33,820	82,756	3,074,001
Transportation	8,830,437	-	-	-	-	-
Employee benefits	4,097,987	-	-	-	-	643,995
Debt service:						
Principal	19,174,946	452,680	-	-	-	33,924
Interest and other charges	5,739,907	130,652	-	-	-	5,699
Capital outlay	-	-	-	-	-	-
Total expenditures	104,174,281	744,931	111,208	33,820	82,756	3,757,619
Excess (deficiency) of revenues over (under) expenditures	10,289,544	592,053	458,574	67,665	90,358	(3,719,885)
Other financing sources (uses)						
Interfund transfers in	35,411,013	257,319	-	67,549	261,007	4,774,880
Interfund transfers out	(43,853,280)	(287,702)	(548,156)	(148,173)	(350,881)	(1,135,547)
Total other financing sources (uses)	(8,442,267)	(30,383)	(548,156)	(80,624)	(89,874)	3,639,333
Net changes in fund balances	1,847,277	561,670	(89,582)	(12,959)	484	(80,552)
Fund balances (deficits) at beginning, as previously reported	30,149,192	4,396,446	200,439	61,725	50,706	(184,408)
Prior period adjustment (See Note I.D)	438,153	-	-	-	-	78,522
Fund balances at beginning of year, as restated	30,587,345	4,396,446	200,439	61,725	50,706	(105,886)
Fund balances (deficits) at ending	\$ 32,434,622	\$ 4,958,116	\$ 110,857	\$ 48,766	\$ 51,190	\$ (186,438)

(Continued)

SUFFOLK COUNTY, NEW YORK
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits)
Year Ended December 31, 2004

	Special Revenue Funds							Totals to page 111
	Totals from page 109	Sewer Maintenance & Operation	Displaced Homemakers Fund	Workforce Investment Revenue	State Manpower Fund	Community Development Administration	Totals to page 111	
Revenues								
Real property taxes	\$ 54,375,230	-	-	-	-	-	\$	\$ 54,375,230
Sales and use tax	-	-	-	-	-	-	-	-
New York State aid	7,278,347	-	213,513	-	410,730	-	-	7,902,590
Federal aid	-	-	-	10,191,336	225,000	-	-	10,416,336
Licenses, permits, fines, fees, etc.	47,854,056	260,651	-	28,700	60,305	-	-	48,203,712
Interest on investments	610,285	78,439	-	-	-	-	-	688,724
Miscellaneous	6,565,006	5,409	-	23,333	78,906	-	16	6,672,670
Total revenues	116,682,924	344,499	213,513	10,243,369	774,941	16	16	128,259,262
Expenditures								
Current:								
General government support	4,047,511	-	-	-	-	-	-	4,047,511
Economic assistance & opportunity	211,465	-	160,095	8,330,939	640,995	-	-	9,343,494
Health	-	-	-	-	-	-	-	-
Public safety	10,822,842	-	-	-	-	-	-	10,822,842
Culture and recreation	991,552	-	-	-	-	-	-	991,552
Home and community services	53,721,018	11,468,975	-	-	-	600,823	-	65,790,816
Transportation	8,830,437	-	-	-	-	-	-	8,830,437
Employee benefits	4,741,982	2,264,015	37,086	1,191,502	93,846	145,163	-	8,473,594
Debt service:								
Principal	19,661,550	415,594	-	-	-	-	-	20,077,144
Interest and other charges	5,876,258	92,438	-	-	-	-	-	5,968,696
Capital outlay	-	-	-	-	-	-	-	-
Total expenditures	108,904,615	14,241,022	197,181	9,522,441	734,841	745,986	-	134,346,086
Excess (deficiency) of revenues over (under) expenditures	7,778,309	(13,896,523)	16,332	720,928	40,100	(745,970)	-	(6,086,824)
Other financing sources (uses)								
Interfund transfers in	40,771,768	20,555,342	-	108,208	-	-	-	61,435,318
Interfund transfers out	(46,323,739)	(5,891,461)	(48,617)	(1,458,387)	(88,320)	(133,850)	-	(53,944,374)
Total other financing sources (uses)	(5,551,971)	14,663,881	(48,617)	(1,350,179)	(88,320)	(133,850)	-	7,490,944
Net changes in fund balances	2,226,338	767,358	(32,285)	(629,251)	(48,220)	(879,820)	-	1,404,120
Fund balances (deficits) at beginning, as previously reported	34,674,100	867,742	1,000	67,374	47,755	(223,578)	-	35,434,393
Prior period adjustment (See Note I.D)	516,675	391,086	2,355	70,053	1,010	9,456	-	990,635
Fund balances at beginning of year, as restated	35,190,775	1,258,828	3,355	137,427	48,765	(214,122)	-	36,425,028
Fund balances (deficits) at ending	\$ 37,417,113	\$ 2,026,186	\$ (28,930)	\$ (491,824)	\$ 545	\$ (1,093,942)	\$	\$ 37,829,148

(Continued)

SUFFOLK COUNTY, NEW YORK
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits)
Year Ended December 31, 2004

		Special Revenue Funds							
	Totals from page 110	Community Development	Home Investment Partnership	Emergency Shelter Grant Fund	Guaranteed Loan Program	General Capital Reserve Fund	Totals to page 112		
Revenues									
Real property taxes	\$ 54,375,230	-	-	-	-	-	\$ 54,375,230		
Sales and use tax	-	-	-	-	-	-	-		
New York State aid	7,902,590	-	-	-	-	-	7,902,590		
Federal aid	10,416,336	3,970,351	1,798,073	212,828	-	-	16,397,588		
Licenses, permits, fines, fees, etc.	48,203,712	-	-	-	-	-	48,203,712		
Interest on investments	688,724	-	-	-	-	-	688,724		
Miscellaneous	6,672,670	-	-	-	-	-	6,672,670		
Total revenues	<u>128,259,262</u>	<u>3,970,351</u>	<u>1,798,073</u>	<u>212,828</u>	<u>-</u>	<u>-</u>	<u>134,240,514</u>		
Expenditures									
Current:									
General government support	4,047,511	-	-	-	-	-	4,047,511		
Economic assistance & opportunity	9,343,494	-	-	-	-	-	9,343,494		
Health	-	-	-	-	-	-	-		
Public safety	10,822,842	-	-	-	-	-	10,822,842		
Culture and recreation	991,552	-	-	-	-	-	991,552		
Home and community services	65,790,816	3,413,448	1,483,329	220,396	-	-	70,907,989		
Transportation	8,830,437	-	-	-	-	-	8,830,437		
Employee benefits	8,473,594	-	-	-	-	-	8,473,594		
Debt service:									
Principal	20,077,144	-	-	-	-	-	20,077,144		
Interest and other charges	5,968,696	-	-	-	-	-	5,968,696		
Capital outlay	-	-	-	-	-	-	-		
Total expenditures	<u>134,346,086</u>	<u>3,413,448</u>	<u>1,483,329</u>	<u>220,396</u>	<u>-</u>	<u>-</u>	<u>139,463,259</u>		
Excess (deficiency) of revenues over (under) expenditures	<u>(6,086,824)</u>	<u>556,903</u>	<u>314,744</u>	<u>(7,568)</u>	<u>-</u>	<u>-</u>	<u>(5,222,745)</u>		
Other financing sources (uses)									
Interfund transfers in	61,435,318	-	-	-	-	8,292,845	69,728,163		
Interfund transfers out	(53,944,374)	-	-	-	-	(8,668,822)	(62,613,196)		
Total other financing sources (uses)	<u>7,490,944</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(375,977)</u>	<u>7,114,967</u>		
Net changes in fund balances	1,404,120	556,903	314,744	(7,568)	-	(375,977)	1,892,222		
Fund balances (deficits) at beginning, as previously reported	35,434,393	(208,496)	6,724	1,561	2,742	-	35,236,924		
Prior period adjustment (See Note I.D)	990,635	-	-	-	-	-	990,635		
Fund balances at beginning of year, as restated	<u>36,425,028</u>	<u>(208,496)</u>	<u>6,724</u>	<u>1,561</u>	<u>2,742</u>	<u>-</u>	<u>36,227,559</u>		
Fund balances (deficits) at ending	<u>\$ 37,829,148</u>	<u>\$ 348,407</u>	<u>\$ 321,468</u>	<u>\$ (6,007)</u>	<u>\$ 2,742</u>	<u>\$ (375,977)</u>	<u>\$ 38,119,781</u>	(Continued)	

SUFFOLK COUNTY, NEW YORK
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits)
Year Ended December 31, 2004

	Special Revenue Funds							Totals to page 113
	Totals from page 111	Tax Stabilization Reserve Fund	Assessment Stabilization Reserve Fund	Southwest Assessment Stabilization	Retirement Contribution Reserve Fund	Water Quality Protection Reserve Fund		
Revenues								
Real property taxes	\$ 54,375,230	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 54,375,230
Sales and use tax	-	-	-	-	-	-	-	-
New York State aid	7,902,590	-	-	-	-	-	-	7,902,590
Federal aid	16,397,588	-	-	-	-	-	-	16,397,588
Licenses, permits, fines, fees, etc.	48,203,712	-	-	-	-	-	-	48,203,712
Interest on investments	688,724	1,525,166	780,435	-	-	138,903	-	3,133,228
Miscellaneous	6,672,670	-	-	-	-	-	-	6,672,670
Total revenues	134,240,514	1,525,166	780,435	-	-	138,903	-	136,685,018
Expenditures								
Current:								
General government support	4,047,511	-	-	-	-	306,928	-	4,354,439
Economic assistance & opportunity	9,343,494	-	-	-	-	-	-	9,343,494
Health	-	-	-	-	-	-	-	-
Public safety	10,822,842	-	-	-	-	-	-	10,822,842
Culture and recreation	991,552	-	-	-	-	-	-	991,552
Home and community services	70,907,989	-	511,278	-	-	-	-	71,419,267
Transportation	8,830,437	-	-	-	-	-	-	8,830,437
Employee benefits	8,473,594	-	-	-	-	-	-	8,473,594
Debt service:								
Principal	20,077,144	-	-	-	-	-	-	20,077,144
Interest and other charges	5,968,696	-	-	-	-	-	-	5,968,696
Capital outlay	-	-	-	-	-	-	-	-
Total expenditures	139,463,259	-	511,278	-	-	306,928	-	140,281,465
Excess (deficiency) of revenues over (under) expenditures	(5,222,745)	1,525,166	269,157	-	-	(168,025)	-	(3,596,447)
Other financing sources (uses)								
Interfund transfers in	69,728,163	46,135,301	23,145,160	225,000	35,000,000	-	-	174,233,624
Interfund transfers out	(62,613,196)	(34,938,361)	(44,192,606)	-	-	-	-	(141,744,163)
Total other financing sources (uses)	7,114,967	11,196,940	(21,047,446)	225,000	35,000,000	-	-	32,489,461
Net changes in fund balances	1,892,222	12,722,106	(20,778,289)	225,000	35,000,000	(168,025)	-	28,893,014
Fund balances (deficits) at beginning, as previously reported	35,236,924	81,953,888	43,556,281	(78,371)	-	9,108,921	-	169,777,643
Prior period adjustment (See Note I.D)	990,635	-	-	-	-	-	-	990,635
Fund balances at beginning of year, as restated	36,227,559	81,953,888	43,556,281	(78,371)	-	9,108,921	-	170,768,278
Fund balances (deficits) at ending	\$ 38,119,781	\$ 94,675,994	\$ 22,777,992	\$ 146,629	\$ 35,000,000	\$ 8,940,896	\$ -	\$ 199,661,292

(Continued)

SUFFOLK COUNTY, NEW YORK
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances (Deficits)
Year Ended December 31, 2004

	Special Revenue Funds			Capital Projects Funds			Total Nonmajor Governmental Funds
	Totals from page 113	NYS Assets Forfeiture	Capital Road Construction Fund	Capital Sewer Fund	Capital Sewer Fund	Total Nonmajor Governmental Funds	
Revenues							
Real property taxes	\$ 54,375,230	-	-	-	-	\$	\$ 54,375,230
Sales and use tax	61,364,526	-	-	-	-		61,364,526
New York State aid	7,902,590	-	-	1,598,318	-		9,500,908
Federal aid	16,397,588	-	-	-	-		16,397,588
Licenses, permits, fines, fees, etc.	54,071,545	123,924	-	574,368	-		54,769,837
Interest on investments	3,437,203	336	-	-	-		3,437,539
Miscellaneous	6,672,745	-	-	-	58,484		6,731,229
Total revenues	<u>204,221,427</u>	<u>124,260</u>	<u>-</u>	<u>2,172,686</u>	<u>58,484</u>		<u>206,576,857</u>
Expenditures							
Current:							
General government support	5,353,780	42,526	-	-	-		5,396,306
Economic assistance & opportunity	9,343,494	-	-	-	-		9,343,494
Health	576,519	-	-	-	-		576,519
Public safety	12,052,462	-	-	-	-		12,052,462
Culture and recreation	2,544,934	-	-	-	-		2,544,934
Home and community services	71,751,974	-	-	-	-		71,751,974
Transportation	8,830,437	-	-	-	-		8,830,437
Employee benefits	8,639,367	-	-	-	-		8,639,367
Debt service:							
Principal	20,077,144	-	-	-	-		20,077,144
Interest and other charges	5,968,696	-	-	-	-		5,968,696
Capital outlay	-	-	-	2,252,259	3,349,655		5,601,914
Total expenditures	<u>145,138,807</u>	<u>42,526</u>	<u>-</u>	<u>2,252,259</u>	<u>3,349,655</u>		<u>150,783,247</u>
Excess (deficiency) of revenues over (under) expenditures	59,082,620	81,734	-	(79,573)	(3,291,171)		55,793,610
Other financing sources (uses)							
Interfund transfers in	174,233,624	-	-	9,517,500	16,170,000		199,921,124
Interfund transfers out	(199,665,827)	-	-	-	(58,484)		(199,724,311)
Total other financing sources (uses)	<u>(25,432,203)</u>	<u>-</u>	<u>-</u>	<u>9,517,500</u>	<u>16,111,516</u>		<u>196,813</u>
Net changes in fund balances	33,650,417	81,734	-	9,437,927	12,820,345		55,990,423
Fund balances (deficits) at beginning, as previously reported	181,554,151	64,736	87,917	11,999,846	10,503,984		204,210,634
Prior period adjustment (See Note I.D)	991,170	-	-	-	-		991,170
Fund balances at beginning of year, as restated	<u>182,545,321</u>	<u>64,736</u>	<u>87,917</u>	<u>11,999,846</u>	<u>10,503,984</u>		<u>205,201,804</u>
Fund balances (deficits) at ending	<u>\$ 216,195,738</u>	<u>\$ 146,470</u>	<u>\$ 87,917</u>	<u>\$ 21,437,773</u>	<u>\$ 23,324,329</u>		<u>\$ 261,192,227</u>

SUFFOLK COUNTY, NEW YORK
Tax Certiorari - Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
				<u>Positive (Negative)</u>
Revenues				
Licenses, permits, fines, fees, etc.	\$ 5,173,072	\$ 5,173,072	\$ 5,173,072	\$ -
Interest on investments	20,000	20,000	37,515	17,515
Total revenues	<u>5,193,072</u>	<u>5,193,072</u>	<u>5,210,587</u>	<u>17,515</u>
Expenditures				
Debt service:				
Principal	7,020,000	7,020,000	7,020,000	-
Interest and other charges	2,006,282	2,203,882	1,808,681	395,201
Total expenditures	<u>9,026,282</u>	<u>9,223,882</u>	<u>8,828,681</u>	<u>395,201</u>
Excess (deficiency) of revenues over (under) expenditures	(3,833,210)	(4,030,810)	(3,618,094)	412,716
Other financing sources (uses)				
Transfers in	3,854,537	4,052,137	4,052,137	-
Net change in fund balances (budgetary basis)	21,327	21,327	434,043	412,716
Fund balances (deficits) at beginning (budgetary basis)	(21,327)	(29,376)	(29,376)	-
Fund balances (deficits) at ending (budgetary basis)	<u>\$ -</u>	<u>\$ (8,049)</u>	<u>\$ 404,667</u>	<u>\$ 412,716</u>

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ 404,667
Add: pension payments recorded as prepaid expenses	<u>-</u>
Fund balance at end of year (GAAP basis)	<u>\$ 404,667</u>

SUFFOLK COUNTY, NEW YORK
Public Safety Communications System E-911 - Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
				<u>Positive (Negative)</u>
Revenues				
Interest on investments	\$ 20,000	\$ 20,000	\$ 31,634	\$ 11,634
Miscellaneous	4,200,000	4,200,000	4,010,534	(189,466)
Total revenues	<u>4,220,000</u>	<u>4,220,000</u>	<u>4,042,168</u>	<u>(177,832)</u>
Expenditures				
Current:				
Public safety:				
Police	11,438,368	11,192,567	10,822,842	369,725
Employee benefits	1,328,772	1,628,847	1,625,021	3,826
Debt service:				
Principal	-	66,294	66,294	-
Interest and other charges	-	11,139	11,139	-
Total expenditures	<u>12,767,140</u>	<u>12,898,847</u>	<u>12,525,296</u>	<u>373,551</u>
Excess (deficiency) of revenues over (under) expenditures	(8,547,140)	(8,678,847)	(8,483,128)	195,719
Other financing sources (uses)				
Proceeds from serial bonds issued	-	420,208	-	(420,208)
Transfers in	8,279,751	8,279,751	8,279,751	-
Transfers out	(1,600,762)	(1,712,762)	(1,712,705)	57
Total other financing sources (uses)	<u>6,678,989</u>	<u>6,987,197</u>	<u>6,567,046</u>	<u>(420,151)</u>
Net change in fund balances (budgetary basis)	(1,868,151)	(1,691,650)	(1,916,082)	(224,432)
Fund balances (deficits) at beginning (budgetary basis)	<u>1,868,151</u>	<u>2,256,479</u>	<u>2,256,479</u>	<u>-</u>
Fund balances (deficits) at ending (budgetary basis)	<u>\$ -</u>	<u>\$ 564,829</u>	<u>\$ 340,397</u>	<u>\$ (224,432)</u>

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ 340,397
Add: pension payments recorded as prepaid expenses	<u>234,279</u>
Fund balance at end of year (GAAP basis)	<u>\$ 574,676</u>

SUFFOLK COUNTY, NEW YORK
Capital Prosecution - Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
Revenues				
New York State aid	\$ 233,415	\$ 233,415	\$ 78,429	\$ (154,986)
Interest on investments	7,920	7,920	4,384	(3,536)
Miscellaneous	-	-	25	25
	<u>241,335</u>	<u>241,335</u>	<u>82,838</u>	<u>(158,497)</u>
Expenditures				
Current:				
General government support:				
District attorney	<u>500,000</u>	<u>500,000</u>	<u>25</u>	<u>499,975</u>
Net change in fund balances (budgetary basis)	(258,665)	(258,665)	82,813	341,478
Fund balances (deficits) at beginning (budgetary basis)	<u>258,665</u>	<u>267,994</u>	<u>267,994</u>	<u>-</u>
Fund balances (deficits) at ending (budgetary basis)	<u>\$ -</u>	<u>\$ 9,329</u>	<u>\$ 350,807</u>	<u>\$ 341,478</u>

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ 350,807
Add: pension payments recorded as prepaid expenses	<u>-</u>
Fund balance at end of year (GAAP basis)	<u>\$ 350,807</u>

SUFFOLK COUNTY, NEW YORK
County Road - Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
				<u>Positive (Negative)</u>
Revenues				
New York State aid	\$ 5,063,175	\$ 5,063,175	\$ 6,410,967	\$ 1,347,792
Licenses, permits, fines, fees, etc.	8,782,281	8,782,281	8,854,215	71,934
Interest on investments	14,000	14,000	35,845	21,845
Miscellaneous	-	-	100,341	100,341
	<u>13,859,456</u>	<u>13,859,456</u>	<u>15,401,368</u>	<u>1,541,912</u>
Expenditures				
Current:				
Transportation:				
Public works	8,239,515	9,064,013	8,830,437	233,576
Employee benefits	1,062,261	1,243,417	1,202,208	41,209
Debt service:				
Principal	-	73,778	73,678	100
Interest and other charges	-	12,396	12,379	17
	<u>9,301,776</u>	<u>10,393,604</u>	<u>10,118,702</u>	<u>274,902</u>
Excess (deficiency) of revenues over (under) expenditures	4,557,680	3,465,852	5,282,666	1,816,814
Other financing sources (uses)				
Proceeds from serial bonds issued	-	299,830	-	(299,830)
Transfers in	4,352,240	5,352,240	5,352,240	-
Transfers out	(10,066,740)	(10,066,740)	(9,748,777)	317,963
	<u>(5,714,500)</u>	<u>(4,414,670)</u>	<u>(4,396,537)</u>	<u>18,133</u>
Net change in fund balances (budgetary basis)	(1,156,820)	(948,818)	886,129	1,834,947
Fund balances (deficits) at beginning (budgetary basis)	<u>1,156,820</u>	<u>1,122,016</u>	<u>1,122,016</u>	<u>-</u>
Fund balances (deficits) at ending (budgetary basis)	<u>\$ -</u>	<u>\$ 173,198</u>	<u>\$ 2,008,145</u>	<u>\$ 1,834,947</u>

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ 2,008,145
Add: pension payments recorded as prepaid expenses	<u>176,780</u>
Fund balance at end of year (GAAP basis)	<u>\$ 2,184,925</u>

SUFFOLK COUNTY, NEW YORK
Handicapped Parking Education - Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
Revenues				
Licenses, permits, fines, fees, etc.	\$ 48,000	\$ 48,000	\$ 55,352	\$ 7,352
Interest on investments	2,640	2,640	2,992	352
Total revenues	<u>50,640</u>	<u>50,640</u>	<u>58,344</u>	<u>7,704</u>
Expenditures				
Current:				
Home and community services:				
County executive	25,000	25,000	-	25,000
Net change in fund balances (budgetary basis)	25,640	25,640	58,344	32,704
Fund balances (deficits) at beginning (budgetary basis)	<u>126,505</u>	<u>163,379</u>	<u>163,379</u>	<u>-</u>
Fund balances (deficits) at ending (budgetary basis)	<u>\$ 152,145</u>	<u>\$ 189,019</u>	<u>\$ 221,723</u>	<u>\$ 32,704</u>

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ 221,723
Add: pension payments recorded as prepaid expenses	<u>-</u>
Fund balance at end of year (GAAP basis)	<u>\$ 221,723</u>

SUFFOLK COUNTY, NEW YORK
District Court - Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
				<u>Positive (Negative)</u>
Revenues				
Real property taxes	\$ 5,743,371	\$ 5,743,371	\$ 5,725,452	\$ (17,919)
New York State aid	1,277,541	1,277,541	788,951	(488,590)
Licenses, permits, fines, fees, etc.	5,050,000	5,050,000	5,596,488	546,488
Interest on investments	4,950	4,950	32,139	27,189
	<u>12,075,862</u>	<u>12,075,862</u>	<u>12,143,030</u>	<u>67,168</u>
Expenditures				
Debt service:				
Principal	362,296	362,296	362,296	-
Interest and other charges	93,226	93,226	89,601	3,625
	<u>455,522</u>	<u>455,522</u>	<u>451,897</u>	<u>3,625</u>
Excess (deficiency) of revenues over (under) expenditures	11,620,340	11,620,340	11,691,133	70,793
Other financing sources (uses)				
Transfers out	(10,800,000)	(10,800,000)	(10,800,000)	-
Net change in fund balances (budgetary basis)	820,340	820,340	891,133	70,793
Fund balances (deficits) at beginning (budgetary basis)	(820,340)	(55,395)	(55,395)	-
Fund balances (deficits) at ending (budgetary basis)	<u>\$ -</u>	<u>\$ 764,945</u>	<u>\$ 835,738</u>	<u>\$ 70,793</u>

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ 835,738
Add: pension payments recorded as prepaid expenses	<u>-</u>
Fund balance at end of year (GAAP basis)	<u>\$ 835,738</u>

SUFFOLK COUNTY, NEW YORK
Hotel/Motel Tax - Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
				<u>Positive (Negative)</u>
Other financing sources (uses)				
Transfers out	\$ (119,790)	\$ (119,790)	\$ (120,115)	\$ (325)
Net change in fund balances (budgetary basis)	(119,790)	(119,790)	(120,115)	(325)
Fund balances (deficits) at beginning (budgetary basis)	<u>119,790</u>	<u>120,115</u>	<u>120,115</u>	<u>-</u>
Fund balances (deficits) at ending (budgetary basis)	<u>\$ -</u>	<u>\$ 325</u>	<u>\$ -</u>	<u>\$ (325)</u>

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ -
Add: pension payments recorded as prepaid expenses	<u>-</u>
Fund balance at end of year (GAAP basis)	<u>\$ -</u>

SUFFOLK COUNTY, NEW YORK
Downtown Revitalization - Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
				<u>Positive (Negative)</u>
Revenues				
Interest on investments	\$ -	\$ -	\$ 218	\$ 218
Other financing sources (uses)				
Transfers out	(6,506)	(6,506)	-	6,506
Net change in fund balances (budgetary basis)	(6,506)	(6,506)	218	6,724
Fund balances (deficits) at beginning (budgetary basis)	6,506	13,677	13,677	-
Fund balances (deficits) at ending (budgetary basis)	<u>\$ -</u>	<u>\$ 7,171</u>	<u>\$ 13,895</u>	<u>\$ 6,724</u>

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ 13,895
Add: pension payments recorded as prepaid expenses	<u>-</u>
Fund balance at end of year (GAAP basis)	<u>\$ 13,895</u>

SUFFOLK COUNTY, NEW YORK
Hotel/Motel Tax Culture and History - Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
				<u>Positive (Negative)</u>
Revenues				
Licenses, permits, fines, fees, etc.	\$ 1,200,000	\$ 1,200,000	\$ 1,609,424	\$ 409,424
Interest on investments	-	-	1,386	1,386
Total revenues	<u>1,200,000</u>	<u>1,200,000</u>	<u>1,610,810</u>	<u>410,810</u>
Expenditures				
Current:				
Economic assistance and opportunity:				
Economic development	219,965	219,965	211,465	8,500
Culture and recreation:				
Parks	<u>1,131,004</u>	<u>1,255,974</u>	<u>991,552</u>	<u>264,422</u>
Total expenditures	<u>1,350,969</u>	<u>1,475,939</u>	<u>1,203,017</u>	<u>272,922</u>
Excess (deficiency) of revenues over (under) expenditures	(150,969)	(275,939)	407,793	683,732
Other financing sources (uses)				
Transfer in	<u>119,790</u>	<u>119,790</u>	<u>120,115</u>	<u>325</u>
Net change in fund balances (budgetary basis)	(31,179)	(156,149)	527,908	684,057
Fund balances (deficits) at beginning (budgetary basis)	<u>31,179</u>	<u>424,235</u>	<u>424,235</u>	<u>-</u>
Fund balances (deficits) at ending (budgetary basis)	<u>\$ -</u>	<u>\$ 268,086</u>	<u>\$ 952,143</u>	<u>\$ 684,057</u>

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ 952,143
Add: pension payments recorded as prepaid expenses	<u>-</u>
Fund balance at end of year (GAAP basis)	<u>\$ 952,143</u>

SUFFOLK COUNTY, NEW YORK
Sewer District #1 1967 Extension 200
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Interest on investments	\$ -	\$ -	\$ 1	\$ 1
Other financing sources (uses)				
Transfers out	(48)	(48)	(48)	-
Net change in fund balances (budgetary basis)	(48)	(48)	(47)	1
Fund balances (deficits) at beginning (budgetary basis)	48	49	49	-
Fund balances (deficits) at ending (budgetary basis)	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 2</u>	<u>\$ 1</u>

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ 2
Add: pension payments recorded as prepaid expenses	-
Fund balance at end of year (GAAP basis)	<u>\$ 2</u>

SUFFOLK COUNTY, NEW YORK
Sewer District #1 - Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
				<u>Positive (Negative)</u>
Revenues				
Real property taxes	\$ 637,032	\$ 637,032	\$ 658,601	\$ 21,569
Licenses, permits, fines, fees, etc.	160,584	160,584	142,537	(18,047)
Interest on investments	6,600	6,600	4,166	(2,434)
Miscellaneous	7,000	7,000	5,645	(1,355)
	<u>811,216</u>	<u>811,216</u>	<u>810,949</u>	<u>(267)</u>
Expenditures				
Current:				
Home and community services:				
Public works	256,050	256,050	224,361	31,689
Debt service:				
Principal	169,395	169,395	169,394	1
Interest and other charges	51,133	51,133	50,800	333
	<u>476,578</u>	<u>476,578</u>	<u>444,555</u>	<u>32,023</u>
Excess (deficiency) of revenues over (under) expenditures	334,638	334,638	366,394	31,756
Other financing sources (uses)				
Transfers in	65,774	65,774	65,774	-
Transfers out	(502,047)	(502,047)	(502,047)	-
	<u>(436,273)</u>	<u>(436,273)</u>	<u>(436,273)</u>	<u>-</u>
Net change in fund balances (budgetary basis)	(101,635)	(101,635)	(69,879)	31,756
Fund balances (deficits) at beginning (budgetary basis)	<u>101,635</u>	<u>129,690</u>	<u>129,690</u>	<u>-</u>
Fund balances (deficits) at ending (budgetary basis)	<u>\$ -</u>	<u>\$ 28,055</u>	<u>\$ 59,811</u>	<u>\$ 31,756</u>

Reconciliation between the budgetary basis of account and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ 59,811
Add: pension payments recorded as prepaid expenses	-
Fund balance at end of year (GAAP basis)	<u>\$ 59,811</u>

SUFFOLK COUNTY, NEW YORK
Sewer District #3 - Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u> <u>Final Budget -</u>
	<u>Original</u>	<u>Final</u>		<u>Positive (Negative)</u>
Revenues				
Real property taxes	\$ 42,620,852	\$ 42,620,852	\$ 42,794,341	\$ 173,489
Licenses, permits, fines, fees, etc.	19,969,140	19,969,140	19,380,778	(588,362)
Interest on investments	77,550	77,550	38,901	(38,649)
Miscellaneous	215,000	215,000	158,395	(56,605)
	<u>62,882,542</u>	<u>62,882,542</u>	<u>62,372,415</u>	<u>(510,127)</u>
Total revenues				
Expenditures				
Current:				
General government support:				
Miscellaneous	4,217	4,217	3,000	1,217
Home and community services:				
Public works	47,981,935	47,832,684	44,909,545	2,923,139
Employee benefits	1,095,045	1,456,258	1,453,226	3,032
Debt service:				
Principal	10,641,129	10,656,978	10,656,796	182
Interest and other charges	3,478,729	3,481,392	3,479,884	1,508
	<u>63,201,055</u>	<u>63,431,529</u>	<u>60,502,451</u>	<u>2,929,078</u>
Total expenditures				
Excess (deficiency) of revenues over (under) expenditures	(318,513)	(548,987)	1,869,964	2,418,951
Other financing sources (uses)				
Proceeds from serial bonds issued	-	319,445	-	(319,445)
Transfers in	9,480,882	9,480,882	9,539,366	58,484
Transfers out	(7,874,244)	(7,963,215)	(7,887,254)	75,961
	<u>1,606,638</u>	<u>1,837,112</u>	<u>1,652,112</u>	<u>(185,000)</u>
Total other financing sources (uses)				
Net change in fund balances (budgetary basis)	1,288,125	1,288,125	3,522,076	2,233,951
Fund balances (deficits) at beginning (budgetary basis)	(1,288,125)	1,291,432	1,291,432	-
Fund balances (deficits) at ending (budgetary basis)	<u>\$ -</u>	<u>\$ 2,579,557</u>	<u>\$ 4,813,508</u>	<u>\$ 2,233,951</u>

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ 4,813,508
Add: pension payments recorded as prepaid expenses	209,562
Fund balance at end of year (GAAP basis)	<u>\$ 5,023,070</u>

SUFFOLK COUNTY, NEW YORK
Sewer District #5 - Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Real property taxes	\$ 601,160	\$ 601,160	\$ 601,160	\$ -
Interest on investments	3,960	3,960	4,746	786
Total revenues	<u>605,120</u>	<u>605,120</u>	<u>605,906</u>	<u>786</u>
Expenditures				
Current:				
Home and community services:				
Public works	230,313	230,313	179,180	51,133
Debt service:				
Principal	52,033	52,033	52,032	1
Interest and other charges	7,794	7,794	7,607	187
Total expenditures	<u>290,140</u>	<u>290,140</u>	<u>238,819</u>	<u>51,321</u>
Excess (deficiency) of revenues over (under) expenditures	314,980	314,980	367,087	52,107
Other financing sources (uses)				
Transfers in	1,143,098	1,143,098	1,143,098	-
Transfers out	(1,493,034)	(1,493,034)	(1,493,034)	-
Total other financing sources (uses)	<u>(349,936)</u>	<u>(349,936)</u>	<u>(349,936)</u>	<u>-</u>
Net change in fund balances (budgetary basis)	(34,956)	(34,956)	17,151	52,107
Fund balances (deficits) at beginning (budgetary basis)	<u>34,956</u>	<u>83,083</u>	<u>83,083</u>	<u>-</u>
Fund balances (deficits) at ending (budgetary basis)	<u>\$ -</u>	<u>\$ 48,127</u>	<u>\$ 100,234</u>	<u>\$ 52,107</u>

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ 100,234
Add: pension payments recorded as prepaid expenses	<u>-</u>
Fund balance at end of year (GAAP basis)	<u>\$ 100,234</u>

SUFFOLK COUNTY, NEW YORK
Sewer District #6 - Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
				<u>Positive (Negative)</u>
Revenues				
Real property taxes	\$ 84,759	\$ 84,759	\$ 198,142	\$ 113,383
Licenses, permits, fines, fees, etc.	549,067	549,067	772,436	223,369
Interest on investments	2,310	2,310	966	(1,344)
Total revenues	<u>636,136</u>	<u>636,136</u>	<u>971,544</u>	<u>335,408</u>
Expenditures				
Current:				
Home and community services:				
Public works	137,610	137,610	81,916	55,694
Debt service:				
Principal	34,292	34,292	34,292	-
Interest and other charges	6,522	6,522	6,270	252
Total expenditures	<u>178,424</u>	<u>178,424</u>	<u>122,478</u>	<u>55,946</u>
Excess (deficiency) of revenues over (under) expenditures	457,712	457,712	849,066	391,354
Other financing sources (uses)				
Transfers out	<u>(755,001)</u>	<u>(755,001)</u>	<u>(755,001)</u>	<u>-</u>
Net change in fund balances (budgetary basis)	(297,289)	(297,289)	94,065	391,354
Fund balances (deficits) at beginning (budgetary basis)	<u>297,289</u>	<u>416,291</u>	<u>416,291</u>	<u>-</u>
Fund balances (deficits) at ending (budgetary basis)	<u>\$ -</u>	<u>\$ 119,002</u>	<u>\$ 510,356</u>	<u>\$ 391,354</u>

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ 510,356
Add: pension payments recorded as prepaid expenses	<u>-</u>
Fund balance at end of year (GAAP basis)	<u>\$ 510,356</u>

SUFFOLK COUNTY, NEW YORK
Sewer District #7 - Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
				<u>Positive (Negative)</u>
Revenues				
Real property taxes	\$ 1,145,736	\$ 1,145,736	\$ 1,185,425	\$ 39,689
Licenses, permits, fines, fees, etc.	82,810	82,810	73,932	(8,878)
Interest on investments	14,685	14,685	14,103	(582)
	<u>1,243,231</u>	<u>1,243,231</u>	<u>1,273,460</u>	<u>30,229</u>
Expenditures				
Current:				
Home and community services:				
Public works	706,350	706,350	630,677	75,673
Excess (deficiency) of revenues over (under) expenditures	536,881	536,881	642,783	105,902
Other financing sources (uses)				
Transfers in	1,660,263	1,660,263	1,660,263	-
Transfers out	(2,466,739)	(2,466,739)	(2,466,739)	-
	<u>(806,476)</u>	<u>(806,476)</u>	<u>(806,476)</u>	<u>-</u>
Net change in fund balances (budgetary basis)	(269,595)	(269,595)	(163,693)	105,902
Fund balances (deficits) at beginning (budgetary basis)	269,595	323,745	323,745	-
Fund balances (deficits) at ending (budgetary basis)	<u>\$ -</u>	<u>\$ 54,150</u>	<u>\$ 160,052</u>	<u>\$ 105,902</u>

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ 160,052
Add: pension payments recorded as prepaid expenses	<u>-</u>
Fund balance at end of year (GAAP basis)	<u>\$ 160,052</u>

SUFFOLK COUNTY, NEW YORK
Sewer District #8 - Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
				<u>Positive (Negative)</u>
Revenues				
Real property taxes	\$ 89,425	\$ 89,425	\$ 89,425	\$ -
Interest on investments	1,485	1,485	2,262	777
Total revenues	<u>90,910</u>	<u>90,910</u>	<u>91,687</u>	<u>777</u>
Expenditures				
Current:				
Home and community services:				
Public works	112,800	112,800	83,063	29,737
Excess (deficiency) of revenues over (under) expenditures	(21,890)	(21,890)	8,624	30,514
Other financing sources (uses)				
Transfers in	32,016	32,016	32,016	-
Transfers out	(31,550)	(31,550)	(31,550)	-
Total other financing sources (uses)	<u>466</u>	<u>466</u>	<u>466</u>	<u>-</u>
Net change in fund balances (budgetary basis)	(21,424)	(21,424)	9,090	30,514
Fund balances (deficits) at beginning (budgetary basis)	21,424	37,821	37,821	-
Fund balances (deficits) at ending (budgetary basis)	<u>\$ -</u>	<u>\$ 16,397</u>	<u>\$ 46,911</u>	<u>\$ 30,514</u>

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ 46,911
Add: pension payments recorded as prepaid expenses	<u>-</u>
Fund balance at end of year (GAAP basis)	<u>\$ 46,911</u>

SUFFOLK COUNTY, NEW YORK
Sewer District #9 - Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
				<u>Positive (Negative)</u>
Revenues				
Real property taxes	\$ 77,130	\$ 77,130	\$ 77,130	\$ -
Licenses, permits, fines, fees, etc.	643	643	699	56
Interest on investments	1,320	1,320	1,238	(82)
Total revenues	<u>79,093</u>	<u>79,093</u>	<u>79,067</u>	<u>(26)</u>
Expenditures				
Current:				
Home and community services:				
Public works	78,000	78,000	37,724	40,276
Excess (deficiency) of revenues over (under) expenditures	1,093	1,093	41,343	40,250
Other financing sources (uses)				
Transfers in	185,778	185,778	185,778	-
Transfers out	(197,508)	(197,508)	(197,508)	-
Total other financing sources (uses)	<u>(11,730)</u>	<u>(11,730)</u>	<u>(11,730)</u>	<u>-</u>
Net change in fund balances (budgetary basis)	(10,637)	(10,637)	29,613	40,250
Fund balances (deficits) at beginning (budgetary basis)	10,637	29,017	29,017	-
Fund balances (deficits) at ending (budgetary basis)	<u>\$ -</u>	<u>\$ 18,380</u>	<u>\$ 58,630</u>	<u>\$ 40,250</u>

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ 58,630
Add: pension payments recorded as prepaid expenses	<u>-</u>
Fund balance at end of year (GAAP basis)	<u>\$ 58,630</u>

SUFFOLK COUNTY, NEW YORK
Sewer District #10 - Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
				<u>Positive (Negative)</u>
Revenues				
Real property taxes	\$ 868,126	\$ 868,126	\$ 874,151	\$ 6,025
Licenses, permits, fines, fees, etc.	8,640	8,640	6,492	(2,148)
Interest on investments	3,795	3,795	3,827	32
Total revenues	<u>880,561</u>	<u>880,561</u>	<u>884,470</u>	<u>3,909</u>
Expenditures				
Current:				
Home and community services:				
Public works	165,570	165,570	134,603	30,967
Debt service:				
Principal	279,311	279,311	279,311	-
Interest and other charges	65,609	65,609	65,128	481
Total expenditures	<u>510,490</u>	<u>510,490</u>	<u>479,042</u>	<u>31,448</u>
Excess (deficiency) of revenues over (under) expenditures	370,071	370,071	405,428	35,357
Other financing sources (uses)				
Transfers in	271,688	271,688	271,688	-
Transfers out	(664,206)	(664,206)	(664,206)	-
Total other financing sources (uses)	<u>(392,518)</u>	<u>(392,518)</u>	<u>(392,518)</u>	<u>-</u>
Net change in fund balances (budgetary basis)	(22,447)	(22,447)	12,910	35,357
Fund balances (deficits) at beginning (budgetary basis)	33,400	51,731	51,731	-
Fund balances (deficits) at ending (budgetary basis)	<u>\$ 10,953</u>	<u>\$ 29,284</u>	<u>\$ 64,641</u>	<u>\$ 35,357</u>

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ 64,641
Add: pension payments recorded as prepaid expenses	-
Fund balance at end of year (GAAP basis)	<u>\$ 64,641</u>

SUFFOLK COUNTY, NEW YORK
Sewer District #11 - Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
				<u>Positive (Negative)</u>
Revenues				
Real property taxes	\$ 1,749,933	\$ 1,749,933	\$ 1,748,880	\$ (1,053)
Licenses, permits, fines, fees, etc.	427,427	427,427	446,247	18,820
Interest on investments	3,630	3,630	9,748	6,118
Miscellaneous	-	-	84	84
	<u>2,180,990</u>	<u>2,180,990</u>	<u>2,204,959</u>	<u>23,969</u>
Expenditures				
Current:				
Home and community services:				
Public works	783,000	783,000	682,130	100,870
Debt service:				
Principal	460,853	460,853	460,853	-
Interest and other charges	213,124	213,124	208,418	4,706
	<u>1,456,977</u>	<u>1,456,977</u>	<u>1,351,401</u>	<u>105,576</u>
Excess (deficiency) of revenues over (under) expenditures	724,013	724,013	853,558	129,545
Other financing sources (uses)				
Transfers in	2,853,251	2,853,251	2,853,251	-
Transfers out	(3,740,325)	(3,740,325)	(3,740,325)	-
	<u>(887,074)</u>	<u>(887,074)</u>	<u>(887,074)</u>	<u>-</u>
Net change in fund balances (budgetary basis)	(163,061)	(163,061)	(33,516)	129,545
Fund balances (deficits) at beginning (budgetary basis)	<u>163,061</u>	<u>328,783</u>	<u>328,783</u>	<u>-</u>
Fund balances (deficits) at ending (budgetary basis)	<u>\$ -</u>	<u>\$ 165,722</u>	<u>\$ 295,267</u>	<u>\$ 129,545</u>

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ 295,267
Add: pension payments recorded as prepaid expenses	-
Fund balance at end of year (GAAP basis)	<u>\$ 295,267</u>

SUFFOLK COUNTY, NEW YORK
Sewer District #12 - Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
				<u>Positive (Negative)</u>
Revenues				
Real property taxes	\$ 120,816	\$ 120,816	\$ 120,816	\$ -
Licenses, permits, fines, fees, etc.	44,922	44,922	44,958	36
Interest on investments	1,625	1,625	1,751	126
	<u>167,363</u>	<u>167,363</u>	<u>167,525</u>	<u>162</u>
Expenditures				
Current:				
Home and community services:				
Public works	184,400	184,400	110,335	74,065
Excess (deficiency) of revenues over (under) expenditures	(17,037)	(17,037)	57,190	74,227
Other financing sources (uses)				
Transfers in	713,170	713,170	713,170	-
Transfers out	(729,864)	(729,864)	(729,864)	-
	<u>(16,694)</u>	<u>(16,694)</u>	<u>(16,694)</u>	<u>-</u>
Net change in fund balances (budgetary basis)	(33,731)	(33,731)	40,496	74,227
Fund balances (deficits) at beginning (budgetary basis)	33,731	74,805	74,805	-
Fund balances (deficits) at ending (budgetary basis)	<u>\$ -</u>	<u>\$ 41,074</u>	<u>\$ 115,301</u>	<u>\$ 74,227</u>

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ 115,301
Add: pension payments recorded as prepaid expenses	<u>-</u>
Fund balance at end of year (GAAP basis)	<u>\$ 115,301</u>

SUFFOLK COUNTY, NEW YORK
Sewer District #13 - Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
				<u>Positive (Negative)</u>
Revenues				
Real property taxes	\$ 5,914	\$ 5,914	\$ 7,450	\$ 1,536
Licenses, permits, fines, fees, etc.	642,857	642,857	566,728	(76,129)
Interest on investments	6,040	6,040	34,786	28,746
Miscellaneous	-	-	20	20
	<u>654,811</u>	<u>654,811</u>	<u>608,984</u>	<u>(45,827)</u>
Expenditures				
Current:				
Home and community services:				
Public works	<u>155,625</u>	<u>155,625</u>	<u>114,299</u>	<u>41,326</u>
Excess (deficiency) of revenues over (under) expenditures	499,186	499,186	494,685	(4,501)
Other financing sources (uses)				
Transfers out	<u>(499,000)</u>	<u>(499,000)</u>	<u>(499,000)</u>	<u>-</u>
Net change in fund balances (budgetary basis)	186	186	(4,315)	(4,501)
Fund balances (deficits) at beginning (budgetary basis)	<u>2,700,770</u>	<u>2,709,124</u>	<u>2,709,124</u>	<u>-</u>
Fund balances (deficits) at ending (budgetary basis)	<u>\$ 2,700,956</u>	<u>\$ 2,709,310</u>	<u>\$ 2,704,809</u>	<u>\$ (4,501)</u>

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ 2,704,809
Add: pension payments recorded as prepaid expenses	<u>-</u>
Fund balance at end of year (GAAP basis)	<u>\$ 2,704,809</u>

SUFFOLK COUNTY, NEW YORK
Sewer District #14 - Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
				<u>Positive (Negative)</u>
Revenues				
Real property taxes	\$ 88,701	\$ 88,701	\$ 92,574	\$ 3,873
Licenses, permits, fines, fees, etc.	813,329	813,329	801,726	(11,603)
Interest on investments	3,200	3,200	1,580	(1,620)
Miscellaneous	7,000	7,000	10,274	3,274
	<u>912,230</u>	<u>912,230</u>	<u>906,154</u>	<u>(6,076)</u>
Expenditures				
Current:				
Home and community services:				
Public works	593,570	593,570	497,106	96,464
Excess (deficiency) of revenues over (under) expenditures	318,660	318,660	409,048	90,388
Other financing sources (uses)				
Transfers in	1,142,366	1,142,366	1,142,366	-
Transfers out	(1,627,684)	(1,627,684)	(1,627,684)	-
	<u>(485,318)</u>	<u>(485,318)</u>	<u>(485,318)</u>	<u>-</u>
Net change in fund balances (budgetary basis)	(166,658)	(166,658)	(76,270)	90,388
Fund balances (deficits) at beginning (budgetary basis)	166,658	311,555	311,555	-
Fund balances (deficits) at ending (budgetary basis)	<u>\$ -</u>	<u>\$ 144,897</u>	<u>\$ 235,285</u>	<u>\$ 90,388</u>

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ 235,285
Add: pension payments recorded as prepaid expenses	-
Fund balance at end of year (GAAP basis)	<u>\$ 235,285</u>

SUFFOLK COUNTY, NEW YORK
Sewer District #15 - Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
				<u>Positive (Negative)</u>
Revenues				
Real property taxes	\$ 17,452	\$ 17,452	\$ 16,247	\$ (1,205)
Licenses, permits, fines, fees, etc.	162,606	162,606	165,329	2,723
Interest on investments	3,119	3,119	397	(2,722)
Miscellaneous	-	-	20	20
	<u>183,177</u>	<u>183,177</u>	<u>181,993</u>	<u>(1,184)</u>
Expenditures				
Current:				
Home and community services:				
Public works	112,200	112,200	63,636	48,564
Excess (deficiency) of revenues over (under) expenditures	70,977	70,977	118,357	47,380
Other financing sources (uses)				
Transfers out	(98,264)	(98,264)	(98,264)	-
Net change in fund balances (budgetary basis)	(27,287)	(27,287)	20,093	47,380
Fund balances (deficits) at beginning (budgetary basis)	27,287	80,216	80,216	-
Fund balances (deficits) at ending (budgetary basis)	<u>\$ -</u>	<u>\$ 52,929</u>	<u>\$ 100,309</u>	<u>\$ 47,380</u>

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ 100,309
Add: pension payments recorded as prepaid expenses	<u>-</u>
Fund balance at end of year (GAAP basis)	<u>\$ 100,309</u>

SUFFOLK COUNTY, NEW YORK
Sewer District #18 - Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
Revenues				
Real property taxes	\$ 162,323	\$ 162,323	\$ 123,715	\$ (38,608)
Licenses, permits, fines, fees, etc.	1,519,568	1,519,568	1,310,894	(208,674)
Interest on investments	3,960	3,960	23,716	19,756
Miscellaneous	19,400	19,400	26,436	7,036
Total revenues	<u>1,705,251</u>	<u>1,705,251</u>	<u>1,484,761</u>	<u>(220,490)</u>
Expenditures				
Current:				
Home and community services:				
Public works	435,250	435,250	324,597	110,653
Excess (deficiency) of revenues over (under) expenditures	1,270,001	1,270,001	1,160,164	(109,837)
Other financing sources (uses)				
Transfers out	(224,424)	(224,424)	(224,424)	-
Net change in fund balances (budgetary basis)	1,045,577	1,045,577	935,740	(109,837)
Fund balances (deficits) at beginning (budgetary basis)	1,897,663	1,928,842	1,928,842	-
Fund balances (deficits) at ending (budgetary basis)	<u>\$ 2,943,240</u>	<u>\$ 2,974,419</u>	<u>\$ 2,864,582</u>	<u>\$ (109,837)</u>

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ 2,864,582
Add: pension payments recorded as prepaid expenses	<u>-</u>
Fund balance at end of year (GAAP basis)	<u>\$ 2,864,582</u>

SUFFOLK COUNTY, NEW YORK
Sewer District #19 - Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
				<u>Positive (Negative)</u>
Revenues				
Real property taxes	\$ 2,203	\$ 2,203	\$ 2,043	\$ (160)
Licenses, permits, fines, fees, etc.	9,155	9,155	9,742	587
Interest on investments	1,568	1,568	4,106	2,538
	<u>12,926</u>	<u>12,926</u>	<u>15,891</u>	<u>2,965</u>
Expenditures				
Current:				
Home and community services:				
Public works	17,000	17,000	2,369	14,631
Excess (deficiency) of revenues over (under) expenditures	(4,074)	(4,074)	13,522	17,596
Other financing sources (uses)				
Transfers out	(45,227)	(45,227)	(45,227)	-
Net change in fund balances (budgetary basis)	(49,301)	(49,301)	(31,705)	17,596
Fund balances (deficits) at beginning (budgetary basis)	220,632	232,359	232,359	-
Fund balances (deficits) at ending (budgetary basis)	<u>\$ 171,331</u>	<u>\$ 183,058</u>	<u>\$ 200,654</u>	<u>\$ 17,596</u>

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ 200,654
Add: pension payments recorded as prepaid expenses	<u>-</u>
Fund balance at end of year (GAAP basis)	<u>\$ 200,654</u>

SUFFOLK COUNTY, NEW YORK
Sewer District #20 - Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
				<u>Positive (Negative)</u>
Revenues				
Real property taxes	\$ 35,457	\$ 35,457	\$ 19,989	\$ (15,468)
Licenses, permits, fines, fees, etc.	750,666	750,666	766,319	15,653
Interest on investments	1,617	1,617	1,271	(346)
	<u>787,740</u>	<u>787,740</u>	<u>787,579</u>	<u>(161)</u>
Expenditures				
Current:				
Home and community services:				
Public works	345,100	345,100	258,428	86,672
Excess (deficiency) of revenues over (under) expenditures	442,640	442,640	529,151	86,511
Other financing sources (uses)				
Transfers out	(509,508)	(509,508)	(509,508)	-
Net change in fund balances (budgetary basis)	(66,868)	(66,868)	19,643	86,511
Fund balances (deficits) at beginning (budgetary basis)	66,868	198,678	198,678	-
Fund balances (deficits) at ending (budgetary basis)	<u>\$ -</u>	<u>\$ 131,810</u>	<u>\$ 218,321</u>	<u>\$ 86,511</u>

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ 218,321
Add: pension payments recorded as prepaid expenses	<u>-</u>
Fund balance at end of year (GAAP basis)	<u>\$ 218,321</u>

SUFFOLK COUNTY, NEW YORK
Sewer District #21 - Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
				<u>Positive (Negative)</u>
Revenues				
Licenses, permits, fines, fees, etc.	\$ 1,415,877	\$ 1,415,877	\$ 1,274,995	\$ (140,882)
Interest on investments	5,000	5,000	61,989	56,989
Miscellaneous	185,819	185,819	-	(185,819)
Total revenues	<u>1,606,696</u>	<u>1,606,696</u>	<u>1,336,984</u>	<u>(269,712)</u>
Expenditures				
Current:				
Home and community services:				
Public works	274,300	274,300	161,599	112,701
Debt service:				
Principal	452,681	452,681	452,680	1
Interest and other charges	130,652	130,652	130,652	-
Total expenditures	<u>857,633</u>	<u>857,633</u>	<u>744,931</u>	<u>112,702</u>
Excess (deficiency) of revenues over (under) expenditures	749,063	749,063	592,053	(157,010)
Other financing sources (uses)				
Transfers in	257,319	257,319	257,319	-
Transfers out	(287,702)	(287,702)	(287,702)	-
Total other financing sources (uses)	<u>(30,383)</u>	<u>(30,383)</u>	<u>(30,383)</u>	<u>-</u>
Net change in fund balances (budgetary basis)	718,680	718,680	561,670	(157,010)
Fund balances (deficits) at beginning (budgetary basis)	<u>4,473,702</u>	<u>4,396,446</u>	<u>4,396,446</u>	<u>-</u>
Fund balances (deficits) at ending (budgetary basis)	<u>\$ 5,192,382</u>	<u>\$ 5,115,126</u>	<u>\$ 4,958,116</u>	<u>\$ (157,010)</u>

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ 4,958,116
Add: pension payments recorded as prepaid expenses	<u>-</u>
Fund balance at end of year (GAAP basis)	<u>\$ 4,958,116</u>

SUFFOLK COUNTY, NEW YORK
Sewer District #22 - Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
				<u>Positive (Negative)</u>
Revenues				
Real property taxes	\$ 14,462	\$ 14,462	\$ 16,731	\$ 2,269
Licenses, permits, fines, fees, etc.	535,019	535,019	551,733	16,714
Interest on investments	3,000	3,000	1,298	(1,702)
Miscellaneous	-	-	20	20
	<u>552,481</u>	<u>552,481</u>	<u>569,782</u>	<u>17,301</u>
Expenditures				
Current:				
Home and community services:				
Public works	<u>130,150</u>	<u>130,150</u>	<u>111,208</u>	<u>18,942</u>
Excess (deficiency) of revenues over (under) expenditures	422,331	422,331	458,574	36,243
Other financing sources (uses)				
Transfers out	<u>(548,156)</u>	<u>(548,156)</u>	<u>(548,156)</u>	<u>-</u>
Net change in fund balances (budgetary basis)	(125,825)	(125,825)	(89,582)	36,243
Fund balances (deficits) at beginning (budgetary basis)	<u>125,825</u>	<u>200,439</u>	<u>200,439</u>	<u>-</u>
Fund balances (deficits) at ending (budgetary basis)	<u>\$ -</u>	<u>\$ 74,614</u>	<u>\$ 110,857</u>	<u>\$ 36,243</u>

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ 110,857
Add: pension payments recorded as pension expenses	<u>-</u>
Fund balance at end of year (GAAP basis)	<u>\$ 110,857</u>

SUFFOLK COUNTY, NEW YORK
Sewer District #23 - Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
				<u>Positive (Negative)</u>
Revenues				
Real property taxes	\$ 18,743	\$ 18,743	\$ 20,545	\$ 1,802
Licenses, permits, fines, fees, etc.	78,087	78,087	79,640	1,553
Interest on investments	347	347	1,280	933
Miscellaneous	-	-	20	20
	<u>97,177</u>	<u>97,177</u>	<u>101,485</u>	<u>4,308</u>
Expenditures				
Current:				
Home and community services:				
Public works	48,600	48,600	33,820	14,780
Excess (deficiency) of revenues over (under) expenditures	48,577	48,577	67,665	19,088
Other financing sources (uses)				
Transfers in	67,549	67,549	67,549	-
Transfers out	(148,173)	(148,173)	(148,173)	-
	<u>(80,624)</u>	<u>(80,624)</u>	<u>(80,624)</u>	<u>-</u>
Total other financing sources (uses)	<u>(80,624)</u>	<u>(80,624)</u>	<u>(80,624)</u>	<u>-</u>
Net change in fund balances (budgetary basis)	(32,047)	(32,047)	(12,959)	19,088
Fund balances (deficits) at beginning (budgetary basis)	32,047	61,725	61,725	-
Fund balances (deficits) at ending (budgetary basis)	<u>\$ -</u>	<u>\$ 29,678</u>	<u>\$ 48,766</u>	<u>\$ 19,088</u>

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ 48,766
Add: pension payments recorded as prepaid expenses	<u>-</u>
Fund balance at end of year (GAAP basis)	<u>\$ 48,766</u>

SUFFOLK COUNTY, NEW YORK
Sewer District #28 - Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
Revenues				
Real property taxes	\$ 2,528	\$ 2,528	\$ 2,413	\$ (115)
Licenses, permits, fines, fees, etc.	171,622	171,622	170,320	(1,302)
Interest on investments	347	347	361	14
Miscellaneous	-	-	20	20
	<u>174,497</u>	<u>174,497</u>	<u>173,114</u>	<u>(1,383)</u>
Expenditures				
Current:				
Home and community services:				
Public works	104,075	104,075	82,756	21,319
Excess (deficiency) of revenues over (under) expenditures	70,422	70,422	90,358	19,936
Other financing sources (uses)				
Transfers in	261,007	261,007	261,007	-
Transfers out	(350,881)	(350,881)	(350,881)	-
	<u>(89,874)</u>	<u>(89,874)</u>	<u>(89,874)</u>	<u>-</u>
Net change in fund balances (budgetary basis)	(19,452)	(19,452)	484	19,936
Fund balances (deficits) at beginning (budgetary basis)	19,452	50,706	50,706	-
Fund balances (deficits) at ending (budgetary basis)	<u>\$ -</u>	<u>\$ 31,254</u>	<u>\$ 51,190</u>	<u>\$ 19,936</u>

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ 51,190
Add: pension payments recorded as prepaid expenses	<u>-</u>
Fund balance at end of year (GAAP basis)	<u>\$ 51,190</u>

SUFFOLK COUNTY, NEW YORK
Building Sanitation Administration - Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
				<u>Positive (Negative)</u>
Revenues				
Interest on investments	\$ 51,150	\$ 51,150	\$ 12,110	\$ (39,040)
Miscellaneous	7,000	7,000	25,624	18,624
Total revenues	58,150	58,150	37,734	(20,416)
Expenditures				
Current:				
Home and community services:				
Public works	3,223,757	3,223,757	3,074,001	149,756
Employee benefits	593,489	703,588	660,190	43,398
Debt service:				
Principal	-	33,924	33,924	-
Interest and other charges	-	5,700	5,699	1
Total expenditures	3,817,246	3,966,969	3,773,814	193,155
Excess (deficiency) of revenues over (under) expenditures	(3,759,096)	(3,908,819)	(3,736,080)	172,739
Other financing sources (uses)				
Proceeds from serial bonds issued	-	159,723	-	(159,723)
Transfers in	4,774,880	4,774,880	4,774,880	-
Transfers out	(1,125,556)	(1,135,556)	(1,135,547)	9
Total other financing sources (uses)	3,649,324	3,799,047	3,639,333	(159,714)
Net change in fund balances (budgetary basis)	(109,772)	(109,772)	(96,747)	13,025
Fund balances (deficits) at beginning (budgetary basis)	109,772	(184,408)	(184,408)	-
Fund balances (deficits) at ending (budgetary basis)	<u>\$ -</u>	<u>\$ (294,180)</u>	<u>\$ (281,155)</u>	<u>\$ 13,025</u>

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ (281,155)
Add: pension payments recorded as prepaid expenses	<u>94,717</u>
Fund balance at end of year (GAAP basis)	<u>\$ (186,438)</u>

SUFFOLK COUNTY, NEW YORK
Sewer Maintenance and Operation - Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
				<u>Positive (Negative)</u>
Revenues				
Licenses, permits, fines, fees, etc.	\$ 300,000	\$ 300,000	\$ 260,651	\$ (39,349)
Interest on investments	72,600	72,600	78,439	5,839
Miscellaneous	1,000	1,000	5,409	4,409
	<u>373,600</u>	<u>373,600</u>	<u>344,499</u>	<u>(29,101)</u>
Expenditures				
Current:				
Home and community services:				
Public works	13,694,206	12,805,727	11,468,975	1,336,752
Employee benefits	2,016,447	2,356,483	2,198,714	157,769
Debt service:				
Principal	210,094	415,595	415,594	1
Interest and other charges	65,181	99,689	92,438	7,251
	<u>15,985,928</u>	<u>15,677,494</u>	<u>14,175,721</u>	<u>1,501,773</u>
Excess (deficiency) of revenues over (under) expenditures	(15,612,328)	(15,303,894)	(13,831,222)	1,472,672
Other financing sources (uses)				
Proceeds from serial bonds issued	-	580,045	-	(580,045)
Transfers in	20,555,342	20,555,342	20,555,342	-
Transfers out	(5,103,408)	(5,991,887)	(5,891,461)	100,426
	<u>15,451,934</u>	<u>15,143,500</u>	<u>14,663,881</u>	<u>(479,619)</u>
Net change in fund balances (budgetary basis)	(160,394)	(160,394)	832,659	993,053
Fund balances (deficits) at beginning (budgetary basis)	<u>160,394</u>	<u>867,742</u>	<u>867,742</u>	<u>-</u>
Fund balances (deficits) at ending (budgetary basis)	<u>\$ -</u>	<u>\$ 707,348</u>	<u>\$ 1,700,401</u>	<u>\$ 993,053</u>

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ 1,700,401
Add: pension payments recorded as prepaid expenses	<u>325,785</u>
Fund balance at end of year (GAAP basis)	<u>\$ 2,026,186</u>

SUFFOLK COUNTY, NEW YORK
Displaced Homemakers Fund - Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
				<u>Positive (Negative)</u>
Revenues				
New York State aid	\$ 350,000	\$ 350,000	\$ 213,513	\$ (136,487)
Expenditures				
Current:				
Economic assistance and opportunity:				
Labor	255,630	237,026	160,095	76,931
Employee benefits	38,668	43,457	34,731	8,726
Total expenditures	294,298	280,483	194,826	85,657
Excess (deficiency) of revenues over (under) expenditures	55,702	69,517	18,687	(50,830)
Other financing sources (uses)				
Transfers out	(44,662)	(51,173)	(48,617)	2,556
Net change in fund balances (budgetary basis)	11,040	18,344	(29,930)	(48,274)
Fund balances (deficits) at beginning (budgetary basis)	(11,040)	1,000	1,000	-
Fund balances (deficits) at ending (budgetary basis)	\$ -	\$ 19,344	\$ (28,930)	\$ (48,274)

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ (28,930)
Add: pension payments recorded as prepaid expenses	-
Fund balance at end of year (GAAP basis)	\$ (28,930)

SUFFOLK COUNTY, NEW YORK
Workforce Investment Revenue - Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
				<u>Positive (Negative)</u>
Revenues				
Federal aid	\$ 12,455,522	\$ 12,841,745	\$ 10,191,336	\$ (2,650,409)
Licenses, permits, fines, fees, etc.	3,600	3,600	28,700	25,100
Miscellaneous	-	-	23,333	23,333
Total revenues	<u>12,459,122</u>	<u>12,845,345</u>	<u>10,243,369</u>	<u>(2,601,976)</u>
Expenditures				
Current:				
Economic assistance and opportunity:				
Labor	9,895,378	10,996,199	8,330,939	2,665,260
Employee benefits	1,292,384	1,407,906	1,316,657	91,249
Total expenditures	<u>11,187,762</u>	<u>12,404,105</u>	<u>9,647,596</u>	<u>2,756,509</u>
Excess (deficiency) of revenues over (under) expenditures	1,271,360	441,240	595,773	154,533
Other financing sources (uses)				
Transfers in	-	108,208	108,208	-
Transfers out	(1,840,249)	(1,948,457)	(1,458,387)	490,070
Total other financing sources (uses)	<u>(1,840,249)</u>	<u>(1,840,249)</u>	<u>(1,350,179)</u>	<u>490,070</u>
Net change in fund balances (budgetary basis)	(568,889)	(1,399,009)	(754,406)	644,603
Fund balances (deficits) at beginning (budgetary basis)	<u>568,889</u>	<u>67,374</u>	<u>67,374</u>	<u>-</u>
Fund balances (deficits) at ending (budgetary basis)	<u>\$ -</u>	<u>\$ (1,331,635)</u>	<u>\$ (687,032)</u>	<u>\$ 644,603</u>

Reconciliation between the budgetary basis accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ (687,032)
Add: pension payments recorded as prepaid expenses	<u>195,208</u>
Fund balance at end of year (GAAP basis)	<u>\$ (491,824)</u>

SUFFOLK COUNTY, NEW YORK
State Manpower Fund - Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u>
				<u>Positive (Negative)</u>
Revenues				
New York State aid	\$ 806,653	\$ 806,653	\$ 410,730	\$ (395,923)
Federal aid	149,376	149,376	225,000	75,624
Licenses, permits, fines, fees, etc.	51,300	58,518	60,305	1,787
Miscellaneous	25,000	25,000	78,906	53,906
	<u>1,032,329</u>	<u>1,039,547</u>	<u>774,941</u>	<u>(264,606)</u>
Expenditures				
Current:				
Economic assistance and opportunity:				
Labor	929,192	1,108,114	640,995	467,119
Employee benefits	93,205	128,340	92,836	35,504
	<u>1,022,397</u>	<u>1,236,454</u>	<u>733,831</u>	<u>502,623</u>
Excess (deficiency) of revenues over (under) expenditures	9,932	(196,907)	41,110	238,017
Other financing sources (uses)				
Transfers out	(87,750)	(106,063)	(88,320)	17,743
Net change in fund balances (budgetary basis)	(77,818)	(302,970)	(47,210)	255,760
Fund balances (deficits) at beginning (budgetary basis)	77,818	47,755	47,755	-
Fund balances (deficits) at ending (budgetary basis)	<u>\$ -</u>	<u>\$ (255,215)</u>	<u>\$ 545</u>	<u>\$ 255,760</u>

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ 545
Add: pension payments recorded as prepaid expenses	-
Fund balance at end of year (GAAP basis)	<u>\$ 545</u>

SUFFOLK COUNTY, NEW YORK
Community Development Administration - Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
				<u>Positive (Negative)</u>
Revenues				
Miscellaneous	\$ -	\$ -	\$ 16	\$ 16
Expenditures				
Current:				
Home and community services:				
Community development	701,594	657,520	600,823	56,697
Employee benefits	112,689	161,890	159,518	2,372
Total expenditures	<u>814,283</u>	<u>819,410</u>	<u>760,341</u>	<u>59,069</u>
Excess (deficiency) of revenues over (under) expenditures	(814,283)	(819,410)	(760,325)	59,085
Other financing sources (uses)				
Proceeds from serial bonds issued	-	33,626	-	(33,626)
Transfers in	827,300	828,300	-	(828,300)
Transfers out	(108,614)	(137,113)	(133,850)	3,263
Total other financing sources (uses)	<u>718,686</u>	<u>724,813</u>	<u>(133,850)</u>	<u>(858,663)</u>
Net change in fund balances (budgetary basis)	(95,597)	(94,597)	(894,175)	(799,578)
Fund balances (deficits) at beginning (budgetary basis)	<u>213,914</u>	<u>(223,578)</u>	<u>(223,578)</u>	<u>-</u>
Fund balances (deficits) at ending (budgetary basis)	<u>\$ 118,317</u>	<u>\$ (318,175)</u>	<u>\$ (1,117,753)</u>	<u>\$ (799,578)</u>

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ (1,117,753)
Add: pension payments recorded as prepaid expenses	<u>23,811</u>
Fund balance at end of year (GAAP basis)	<u>\$ (1,093,942)</u>

SUFFOLK COUNTY, NEW YORK
General Capital Reserve - Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Other financing sources (uses)				
Transfers in	\$ 19,837,284	\$ 8,668,823	\$ 8,292,845	\$ (375,978)
Transfers out	(19,837,284)	(8,668,823)	(8,668,822)	1
Total other financing sources (uses)	-	-	(375,977)	(375,977)
Net change in fund balances (budgetary basis)	-	-	(375,977)	(375,977)
Fund balances (deficits) at beginning (budgetary basis)	-	-	-	-
Fund balances (deficits) at ending (budgetary basis)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (375,977)</u>	<u>\$ (375,977)</u>

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ (375,977)
Add: pension payments recorded as prepaid expenses	-
Fund balance at end of year (GAAP basis)	<u>\$ (375,977)</u>

SUFFOLK COUNTY, NEW YORK
Tax Stabilization Reserve - Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
Revenues				
Licenses, permits, fines, fees, etc.	\$ 2,000,000	\$ 2,000,000	\$ -	\$ (2,000,000)
Interest on investments	722,563	722,563	1,525,166	802,603
Total revenues	<u>2,722,563</u>	<u>2,722,563</u>	<u>1,525,166</u>	<u>(1,197,397)</u>
Other financing sources (uses)				
Transfers in	46,135,301	46,135,301	46,135,301	-
Transfers out	(34,938,361)	(34,938,361)	(34,938,361)	-
Total other financing sources (uses)	<u>11,196,940</u>	<u>11,196,940</u>	<u>11,196,940</u>	<u>-</u>
Net change in fund balances (budgetary basis)	13,919,503	13,919,503	12,722,106	(1,197,397)
Fund balances (deficits) at beginning (budgetary basis)	<u>72,256,251</u>	<u>81,953,888</u>	<u>81,953,888</u>	<u>-</u>
Fund balances (deficits) at ending (budgetary basis)	<u>\$ 86,175,754</u>	<u>\$ 95,873,391</u>	<u>\$ 94,675,994</u>	<u>\$ (1,197,397)</u>

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ 94,675,994
Add: pension payments recorded as prepaid expenses	<u>-</u>
Fund balance at end of year (GAAP basis)	<u>\$ 94,675,994</u>

SUFFOLK COUNTY, NEW YORK
Assessment Stabilization Reserve - Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Interest on investments	\$ 750,000	\$ 750,000	\$ 780,435	\$ 30,435
Expenditures				
Current:				
Home and community services:				
Public works	511,278	511,278	511,278	-
Excess (deficiency) of revenues over (under) expenditures	238,722	238,722	269,157	30,435
Other financing sources (uses)				
Transfers in	23,271,833	23,271,833	23,145,160	(126,673)
Transfers out	(18,505,106)	(44,192,606)	(44,192,606)	-
Total other financing sources (uses)	4,766,727	(20,920,773)	(21,047,446)	(126,673)
Net change in fund balances (budgetary basis)	5,005,449	(20,682,051)	(20,778,289)	(96,238)
Fund balances (deficits) at beginning (budgetary basis)	47,515,161	43,556,281	43,556,281	-
Fund balances (deficits) at ending (budgetary basis)	<u>\$ 52,520,610</u>	<u>\$ 22,874,230</u>	<u>\$ 22,777,992</u>	<u>\$ (96,238)</u>

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ 22,777,992
Add: pension payments recorded as prepaid expenses	-
Fund balance at end of year (GAAP basis)	<u>\$ 22,777,992</u>

SUFFOLK COUNTY, NEW YORK
Southwest Assessment Stabilization Reserve - Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Interest on investments	\$ 25,704	\$ 25,704	\$ -	\$ (25,704)
Other financing sources (uses)				
Transfers in	225,000	225,000	225,000	-
Net change in fund balances (budgetary basis)	250,704	250,704	225,000	(25,704)
Fund balances (deficits) at beginning (budgetary basis)	(78,371)	(78,371)	(78,371)	-
Fund balances (deficits) at ending (budgetary basis)	<u>\$ 172,333</u>	<u>\$ 172,333</u>	<u>\$ 146,629</u>	<u>\$ (25,704)</u>

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ 146,629
Add: pension payments recorded as prepaid expenses	-
Fund balance at end of year (GAAP basis)	<u>\$ 146,629</u>

SUFFOLK COUNTY, NEW YORK
Retirement Contribution Reserve - Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Other financing sources (uses)				
Transfers in	\$ -	\$ 35,000,000	\$ 35,000,000	\$ -
Net change in fund balances (budgetary basis)	-	35,000,000	35,000,000	-
Fund balances (deficits) at beginning (budgetary basis)	-	-	-	-
Fund balances (deficits) at ending (budgetary basis)	<u>\$ -</u>	<u>\$ 35,000,000</u>	<u>\$ 35,000,000</u>	<u>\$ -</u>

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ 35,000,000
Add: pension payments recorded as prepaid expenses	-
Fund balance at end of year (GAAP basis)	<u>\$ 35,000,000</u>

SUFFOLK COUNTY, NEW YORK
Suffolk County Water Protection - Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Budgetary Basis)
For the Year Ended December 31, 2004

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
				<u>Positive (Negative)</u>
Revenues				
Sales and use tax	\$ 61,187,617	\$ 61,187,617	\$ 61,364,526	\$ 176,909
Interest on investments	531,736	531,736	280,571	(251,165)
Total revenues	<u>61,719,353</u>	<u>61,719,353</u>	<u>61,645,097</u>	<u>(74,256)</u>
Expenditures				
Current:				
General government support:				
Public works	313,232	692,232	144,125	548,107
Health	331,510	1,146,269	576,519	569,750
Culture and recreation:				
Parks	1,669,061	1,669,061	1,553,382	115,679
Home and community services:				
Cooperative extension	464,505	1,245,469	332,707	912,762
Employee benefits	192,010	194,812	185,031	9,781
Total expenditures	<u>2,970,318</u>	<u>4,947,843</u>	<u>2,791,764</u>	<u>2,156,079</u>
Excess (deficiency) of revenues over (under) expenditures	58,749,035	56,771,510	58,853,333	2,081,823
Other financing sources (uses)				
Proceeds from serial bonds issued	-	2,802	-	(2,802)
Transfers out	(42,195,350)	(58,185,291)	(57,921,664)	263,627
Total other financing sources (uses)	<u>(42,195,350)</u>	<u>(58,182,489)</u>	<u>(57,921,664)</u>	<u>260,825</u>
Net change in fund balances (budgetary basis)	16,553,685	(1,410,979)	931,669	2,342,648
Fund balances (deficits) at beginning (budgetary basis)	<u>31,797,171</u>	<u>9,411,215</u>	<u>9,411,215</u>	<u>-</u>
Fund balances (deficits) at ending (budgetary basis)	<u>\$ 48,350,856</u>	<u>\$ 8,000,236</u>	<u>\$ 10,342,884</u>	<u>\$ 2,342,648</u>

Reconciliation between the budgetary basis of accounting and GAAP basis:

Fund balance at end of year (budgetary basis)	\$ 10,342,884
Add: pension payments recorded as prepaid expenses	<u>19,793</u>
Fund balance at end of year (GAAP basis)	<u>\$ 10,362,677</u>

SUFFOLK COUNTY, NEW YORK
Combining Statement of Fiduciary Net Assets
Private-Purpose Trusts
December 31, 2004

	<u>D White Private- Purpose Trust</u>	<u>Vanderbilt Private- Purpose Trust</u>	<u>Totals</u>
Assets			
Cash and cash equivalents:			
Money market funds	\$ 61,435	\$ 11	\$ 61,446
Investments, at fair value:			
U.S. government obligations	-	12,940,455	12,940,455
Total assets	<u>61,435</u>	<u>12,940,466</u>	<u>13,001,901</u>
Liabilities			
Accounts payable and accrued liabilities	<u>50,000</u>	<u>12,940,455</u>	<u>12,990,455</u>
Total liabilities	<u>50,000</u>	<u>12,940,455</u>	<u>12,990,455</u>
Net Assets			
Held in trust	<u>\$ 11,435</u>	<u>\$ 11</u>	<u>\$ 11,446</u>

SUFFOLK COUNTY, NEW YORK
Combining Statement of Changes in Fiduciary Net Assets
Private-Purpose Trusts
For the Year Ended December 31, 2004

	<u>D White Private- Purpose Trust</u>	<u>Vanderbilt Private- Purpose Trust</u>	<u>Totals</u>
Additions			
Investment income:			
Interest	\$ 246	\$ 16	\$ 262
Transfer in	-	358,603	358,603
Other revenue	-	1,200,000	1,200,000
	<u>246</u>	<u>1,558,619</u>	<u>1,558,865</u>
Total additions			
	<u>246</u>	<u>1,558,619</u>	<u>1,558,865</u>
Deductions			
Administrative and general expenses	-	1,558,664	1,558,664
	<u>-</u>	<u>1,558,664</u>	<u>1,558,664</u>
Change in net assets	246	(45)	201
Net assets at beginning of year	<u>11,189</u>	<u>56</u>	<u>11,245</u>
Net assets at end of year	<u>\$ 11,435</u>	<u>\$ 11</u>	<u>\$ 11,446</u>

SUFFOLK COUNTY, NEW YORK
Combining Statement of Fiduciary Assets and Liabilities
Agency Funds
December 31, 2004

	Consumer Restitution Reserve	General Agency Fund	Bail Agency Fund	Mortgage Tax Agency	Probation Peace Bonds Agency Fund	Total to page 161
Assets						
Cash and cash equivalents:						
Cash in banks	\$ 172,514	\$ 22,128,043	\$ -	\$ -	\$ -	\$ 22,300,557
Money market funds	-	11,654,760	10,425,622	22,221,322	2,752	44,304,456
Cash with fiscal agents	-	145,161	-	-	-	145,161
Total cash and cash equivalents	<u>172,514</u>	<u>33,927,964</u>	<u>10,425,622</u>	<u>22,221,322</u>	<u>2,752</u>	<u>66,750,174</u>
Investments, at fair value:						
U.S. government obligations	-	-	-	-	-	-
Total assets	<u>\$ 172,514</u>	<u>\$ 33,927,964</u>	<u>\$ 10,425,622</u>	<u>\$ 22,221,322</u>	<u>\$ 2,752</u>	<u>\$ 66,750,174</u>
Liabilities						
Accounts payable and accrued liabilities	\$ 172,514	\$ 747,577	\$ -	\$ -	\$ -	\$ 920,091
Agency fund liabilities	-	33,180,387	10,425,622	22,221,322	2,752	65,830,083
Total liabilities	<u>\$ 172,514</u>	<u>\$ 33,927,964</u>	<u>\$ 10,425,622</u>	<u>\$ 22,221,322</u>	<u>\$ 2,752</u>	<u>\$ 66,750,174</u>

(Continued)

SUFFOLK COUNTY, NEW YORK
Combining Statement of Fiduciary Assets and Liabilities
Agency Funds
December 31, 2004

	Total from page 160	Social Services Agency Fund	Suffolk Community College Agency Fund	Payroll Account Agency Fund	Court and Trust Agency Fund	Trust and Agency Assurance Fund	Total Agency Funds
Assets							
Cash and cash equivalents:							
Cash in banks	\$ 22,300,557	\$ 402,397	\$ 1,765,697	\$ 1,569,203	\$ 103,303	\$ -	\$ 26,141,157
Money market funds	44,304,456	94,362	108,247	-	-	72,008	44,579,073
Cash with fiscal agents	145,161	-	-	-	-	-	145,161
Total cash and cash equivalents	<u>66,750,174</u>	<u>496,759</u>	<u>1,873,944</u>	<u>1,569,203</u>	<u>103,303</u>	<u>72,008</u>	<u>70,865,391</u>
Investments, at fair value:							
U.S. government obligations	-	-	-	-	23,065,944	20,842	23,086,786
Total assets	<u>\$ 66,750,174</u>	<u>\$ 496,759</u>	<u>\$ 1,873,944</u>	<u>\$ 1,569,203</u>	<u>\$ 23,169,247</u>	<u>\$ 92,850</u>	<u>\$ 93,952,177</u>
Liabilities							
Accounts payable and accrued liabilities	\$ 920,091	\$ 146	\$ -	\$ -	\$ 28,758	\$ -	\$ 948,995
Agency fund liabilities	65,830,083	496,613	1,873,944	1,569,203	23,140,489	92,850	93,003,182
Total liabilities	<u>\$ 66,750,174</u>	<u>\$ 496,759</u>	<u>\$ 1,873,944</u>	<u>\$ 1,569,203</u>	<u>\$ 23,169,247</u>	<u>\$ 92,850</u>	<u>\$ 93,952,177</u>

SUFFOLK COUNTY, NEW YORK
Combining Statement of Changes in Fiduciary Assets and Liabilities
Agency Funds
December 31, 2004

	Consumer Restitution Reserve	General Agency Fund	Bail Agency Fund	Mortgage Tax Agency	Probation Peace Bonds Agency Fund	Total to page 163
Assets						
Balance at January 1, 2004	\$ 128,569	\$ 25,630,782	\$ 9,054,720	\$ 23,498,407	\$ 2,734	\$ 58,315,212
Additions						
Cash	287,059	35,949,881	24,886,670	285,103,242	18	346,226,870
Investments	-	-	-	-	-	-
Deductions						
Cash	243,114	27,652,699	23,515,768	286,380,327	-	337,791,908
Investments	-	-	-	-	-	-
Balance at January 31, 2004	\$ 172,514	\$ 33,927,964	\$ 10,425,622	\$ 22,221,322	\$ 2,752	\$ 66,750,174
Liabilities						
Balance at January 1, 2004	\$ 128,569	\$ 25,630,782	\$ 9,054,720	\$ 23,498,407	\$ 2,734	\$ 58,315,212
Additions						
Accounts payable	292,590	8,693,878	11,667,661	143,230,524	-	163,884,653
Agency fund liabilities	-	21,422,083	13,868,637	141,872,719	18	177,163,457
Deductions						
Accounts payable	248,645	8,309,291	11,667,661	143,230,524	-	163,456,121
Agency fund liabilities	-	13,509,488	12,497,735	143,149,804	-	169,157,027
Balance at January 31, 2004	\$ 172,514	\$ 33,927,964	\$ 10,425,622	\$ 22,221,322	\$ 2,752	\$ 66,750,174

(Continued)

SUFFOLK COUNTY, NEW YORK
Combining Statement of Changes in Fiduciary Assets and Liabilities
Agency Funds
December 31, 2004

	Total from page 162	Social Services Agency Fund	Suffolk Community College Agency Fund	Payroll Account Agency Fund	Court and Trust Agency Fund	Trust and Agency Assurance Fund	Total Agency Funds
Assets							
Balance at January 1, 2004	\$ 58,315,212	\$ 441,236	\$ 1,204,432	\$ 3,419,270	\$ 16,946,484	\$ 52,147	\$ 80,378,781
Additions							
Cash	346,226,870	5,716,331	20,977,270	1,875,493,082	19,359,581	72,008	2,267,845,142
Investments	-	-	-	-	32,555,183	-	32,555,183
Deductions							
Cash	337,791,908	5,660,808	20,307,758	1,877,343,149	19,349,650	-	2,260,453,273
Investments	-	-	-	-	26,342,351	31,305	26,373,656
Balance at January 31, 2004	\$ 66,750,174	\$ 496,759	\$ 1,873,944	\$ 1,569,203	\$ 23,169,247	\$ 92,850	\$ 93,952,177
Liabilities							
Balance at January 1, 2004	\$ 58,315,212	\$ 441,236	\$ 1,204,432	\$ 3,419,270	\$ 16,946,484	\$ 52,147	\$ 80,378,781
Additions							
Accounts payable	163,884,653	2,295,032	185,615	-	51,182	-	166,416,482
Agency fund liabilities	177,163,457	3,255,085	20,644,842	986,621,412	11,908,779	40,703	1,199,634,278
Deductions							
Accounts payable	163,456,121	2,295,519	185,615	-	46,901	-	165,984,156
Agency fund liabilities	169,157,027	3,199,075	19,975,330	988,471,479	5,690,297	-	1,186,493,208
Balance at January 31, 2004	\$ 66,750,174	\$ 496,759	\$ 1,873,944	\$ 1,569,203	\$ 23,169,247	\$ 92,850	\$ 93,952,177

STATISTICAL SECTION

SUFFOLK COUNTY, NEW YORK
Government-wide Expenses by Function
Ten Year Summary

Fiscal Year	Governmental Activities							Subtotal
	General Government Support	Economic Assistance and Opportunity	Health	Public Safety	Culture and Recreation	Education	Home and Community Services	
1995	*	*	*	*	*	*	*	*
1996	*	*	*	*	*	*	*	*
1997	*	*	*	*	*	*	*	*
1998	*	*	*	*	*	*	*	*
1999	*	*	*	*	*	*	*	*
2000	*	*	*	*	*	*	*	*
2001	*	*	*	*	*	*	*	*
2002	\$ 277,668,054	\$ 531,954,024	\$ 186,712,640	\$ 653,011,360	\$ 27,480,723	\$ 132,157,099	\$ 75,692,484	\$ 1,884,676,384
2003	307,487,114	592,540,960	186,116,520	707,054,689	27,481,369	184,007,172	83,091,069	2,087,778,893
2004	262,385,792	637,835,686	195,123,297	783,958,516	31,781,465	197,790,861	74,524,198	2,183,399,815

Note: * The County implemented GASB Statement No. 34 as of and for the year ended December 31, 2002. Accordingly, data for the periods prior to 2002 are not available.

(Continued)

SUFFOLK COUNTY, NEW YORK
Government-wide Expenses by Function
Ten Year Summary

Fiscal Year	Governmental Activities				Business Type Activities						Total
	Subtotal from previous page	Transportation	Interest on Long-Term Debt	John J. Foley Skilled Nursing Facility	Suffolk Health Plan	Suffolk County Ball Park	Francis S. Gabreski Airport	Suffolk County Ball Park	Francis S. Gabreski Airport		
1995	*	*	*	*	*	*	*	*	*	*	*
1996	*	*	*	*	*	*	*	*	*	*	*
1997	*	*	*	*	*	*	*	*	*	*	*
1998	*	*	*	*	*	*	*	*	*	*	*
1999	*	*	*	*	*	*	*	*	*	*	*
2000	*	*	*	*	*	*	*	*	*	*	*
2001	*	*	*	*	*	*	*	*	*	*	*
2002	\$ 1,884,676,384	\$ 80,068,225	\$ 32,799,346	\$ 33,392,469	\$ 23,594,879	\$ 1,054,452	\$ -	\$ 2,055,585,755			
2003	2,087,778,893	84,910,526	30,434,423	36,623,077	31,858,451	800,168	1,650,418	2,274,055,956			
2004	2,183,399,815	98,665,987	27,936,409	37,023,193	35,405,545	766,445	1,650,801	2,384,848,195			

Note: * The County implemented GASB Statement No. 34 as of and for the year ended December 31, 2002. Accordingly, data for the periods prior to 2002 are not available.

SUFFOLK COUNTY, NEW YORK
Government-wide Revenues
Ten Year Summary

Fiscal Year	Program Revenues				General Revenues				Total
	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Taxes	Grants and Contributions Not Restricted to Specific Programs	Unrestricted Investment Earnings	Miscellaneous		
1995	*	*	*	*	*	*	*	*	
1996	*	*	*	*	*	*	*	*	
1997	*	*	*	*	*	*	*	*	
1998	*	*	*	*	*	*	*	*	
1999	*	*	*	*	*	*	*	*	
2000	*	*	*	*	*	*	*	*	
2001	*	*	*	*	*	*	*	*	
2002	\$ 219,412,611	\$ 485,443,122	\$ 12,400,640	\$ 1,380,110,264	\$ -	\$ 8,938,223	\$ 55,738,934	\$ 2,162,043,794	
2003	260,420,417	531,377,368	19,719,508	1,509,332,279	-	7,695,459	56,554,623	2,385,099,654	
2004	265,795,488	523,059,255	23,068,329	1,612,648,690	-	10,769,723	55,260,183	2,490,601,668	

Note: * The County implemented GASB Statement No. 34 as of and for the year ended December 31, 2002. Accordingly, data for the periods prior to 2002 are not available.

SUFFOLK COUNTY, NEW YORK
General Governmental Expenditures by Function
Ten Year Summary

Fiscal Year	General Government Support	Economic Assistance and Opportunity	Health	Public Safety	Culture and Recreation	Education	Home and Community Services	Transportation	Employee Benefits	Debt Service	Capital Outlays	Total
1995	\$ 157,170,309	\$ 416,708,707	\$ 119,781,152	\$ 316,501,289	\$ 13,096,395	\$ 110,757,866	\$ 55,466,058	\$ 45,112,698	\$ 181,716,490	\$ 135,323,011	***	\$ 1,551,633,975
1996	238,220,058	391,093,327	134,445,790	350,588,853	13,517,413	115,307,339	62,524,430	50,049,367	181,189,966	129,134,374	***	1,666,070,917
1997	155,848,088	379,576,219	139,807,140	365,063,822	14,785,222	119,427,625	71,636,404	58,707,865	186,191,435	142,791,107	\$ 68,137,871	1,701,972,798
1998	167,105,824	366,302,990	142,752,112	374,297,058	16,307,572	117,996,774	65,994,507	59,693,141	176,063,220	140,387,446	56,489,779	1,683,390,423
1999	177,922,672	385,065,130	138,893,311	412,750,837	17,776,602	125,597,867	55,277,655	61,014,913	182,199,347	145,865,024	84,027,727	1,786,391,085
2000	181,061,197	410,159,662	143,016,020	424,660,740	19,253,872	120,538,998	69,390,150	62,238,782	199,925,733	149,352,362	116,511,743	1,896,109,259
2001	190,855,620	445,338,802	152,044,685	455,331,460	21,504,256	125,691,358	72,652,164	67,904,573	210,606,657	132,747,900	104,104,642	1,978,782,117
2002	187,656,640	500,119,818	157,343,735	486,301,233	21,735,167	132,157,099	73,760,460	70,949,689	239,883,612	126,203,145	68,391,737	2,064,502,335
2003	183,218,830	555,078,144	157,036,080	497,677,818	21,258,169	181,048,234	75,474,552	72,576,410	311,425,790	119,918,279	86,251,867	2,260,964,173
2004	197,214,538	592,245,064	161,370,501	532,125,738	23,051,878	197,798,161	78,648,330	78,106,716	393,645,142	113,428,163	111,554,855	2,479,189,086

Note: Includes General, Special Revenue and Capital Project funds.

*** Capital Outlay not reported here until 1997

SUFFOLK COUNTY, NEW YORK
General Governmental Revenues by Source
Ten Year Summary

Fiscal Year	Real Property Taxes		Sales and Use Taxes		New York State Aid		Federal Aid		Licenses, Permits, Fines, Fees, Etc.		Interest on Investments		Miscellaneous		Total
1995	\$ 422,195,341	\$ 593,311,730	\$ 231,100,848	\$ 163,744,354	\$ 145,923,273	\$ 10,769,707	\$ 25,428,954	\$ 1,592,474,207							
1996	416,136,350	592,636,122	226,275,879	168,441,927	148,534,787	14,607,387	21,071,585	1,587,704,037							
1997	413,560,026	627,144,482	240,054,853	174,462,511	153,154,917	13,234,174	25,395,767	1,647,006,730							
1998	424,293,976	667,685,139	225,712,027	152,341,995	161,893,722	16,312,808	22,791,476	1,671,031,143							
1999	408,343,873	729,180,803	240,346,144	163,195,043	165,504,222	23,834,918	27,411,784	1,757,816,787							
2000	435,234,825	761,694,551	251,742,979	174,367,073	155,436,691	24,335,703	41,225,921	1,844,037,743							
2001	435,013,087	791,481,677	270,285,673	170,021,948	178,297,035	15,527,235	40,932,750	1,901,559,405							
2002	494,287,243	892,539,829	263,294,160	190,393,095	185,913,002	8,572,480	54,822,155	2,089,821,964							
2003	530,008,247	993,347,332	304,411,418	211,457,982	202,678,432	7,329,343	71,160,624	2,320,393,378							
2004	536,519,306	1,081,762,708	304,984,792	208,748,710	211,386,181	10,446,463	68,875,708	2,422,723,868							

Note: Includes General, Special Revenue and Capital Project Funds

SUFFOLK COUNTY, NEW YORK
Property Tax Levies and Collections
Ten Year Summary

Fiscal Year	Total Tax Levy	County Wide Tax	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collection	Total Tax Collection	Percent Of		Percent of Delinquent Taxes to Tax Levy
							Total Tax Collection	Delinquent Taxes *	
1995	\$ 2,546,194,901	\$ 438,042,925	\$ 2,436,195,896	95.7%	\$ 109,222,120	\$ 2,545,418,016	100.0%	\$ 776,885	0.0%
1996	2,615,607,117	439,374,151	2,488,636,958	95.1%	124,471,205	2,613,108,163	99.9%	2,498,954	0.1%
1997	2,714,658,106	443,188,407	2,589,007,681	95.4%	123,636,069	2,712,643,750	99.9%	2,014,356	0.1%
1998	2,766,099,499	435,446,276	2,646,077,206	95.7%	118,616,617	2,764,693,823	99.9%	1,405,676	0.1%
1999	2,780,926,126	434,824,318	2,659,738,919	95.6%	119,519,441	2,779,258,360	99.9%	1,667,766	0.1%
2000	2,824,554,257	428,630,929	2,700,720,633	95.6%	122,278,843	2,822,999,476	99.9%	1,554,781	0.1%
2001	2,920,949,182	440,751,817	2,804,750,476	96.0%	113,255,553	2,918,006,029	99.8%	2,943,153	0.1%
2002	3,122,209,193	503,554,140	3,001,035,845	96.1%	113,884,757	3,114,920,602	99.8%	7,288,591	0.2%
2003	3,326,903,036	511,720,863	3,199,470,700	96.2%	113,224,458	3,312,695,158	99.6%	14,207,878	0.4%
2004	3,564,473,796	532,222,997	3,432,718,507	96.3%	92,508,925	3,525,227,432	98.9%	39,246,364	1.1%

Note: Method of Collection

Town receivers of taxes collect all real estate taxes for town, county and school district purposes on a single tax bill. The respective town receivers distribute the collected tax money to both the towns and school districts prior to distributing the balance collected to the county. The towns and school districts, thereby, are assured of full tax collections. In June of each year, the town receivers turn over uncollected items to the County Treasurer who continues the collection of returned items. Responsibility for the collecting of unpaid taxes rests with the county. In the past, uncollected tax liens were sold annually to private citizens who, in turn, foreclosed on the property subject to the lien. The County has discontinued this practice and now forecloses on uncollected tax liens after a reasonable period of time.

* Outstanding Delinquent Taxes are updated each year to reflect the County's most recent collection information.

SUFFOLK COUNTY, NEW YORK
Assessed and Estimated Actual Value
of Taxable Property
Ten Year Summary

|-----|
Real Property
|-----|

Year	Assessed Valuation	Estimated Actual Value	Ratio of Total Assessed to Total Estimated Actual Value
1995	\$ 6,674,188,320	\$ 85,858,798,711	7.8%
1996	6,719,100,371	87,915,040,013	7.6%
1997	7,502,513,101	88,215,221,293	8.5%
1998	7,535,648,385	92,146,611,238	8.2%
1999	7,590,575,707	95,520,208,661	7.9%
2000	7,657,100,277	107,766,704,405	7.1%
2001	7,756,484,133	119,736,294,416	6.5%
2002	7,874,021,054	135,544,173,744	5.8%
2003	8,569,336,607	168,442,341,865	5.1%
2004	8,829,760,373	193,376,754,713	4.6%

Note: The information was obtained from official town records filed with the Clerk of the County Legislature and the New York State Department of Real Property Services.

SUFFOLK COUNTY, NEW YORK
Property Tax Rates - Direct and Overlapping Governments
Ten Year Summary

COUNTY						
Year	General Fund	Special Revenue Funds	Total	Towns	School Districts	Total
1995	\$ 1.85	\$ 3.26	\$ 5.11	\$ 6.23	\$ 18.32	\$ 29.66
1996	1.67	3.33	5.00	6.05	18.70	29.75
1997	0.85	4.18	5.03	6.39	19.37	30.79
1998	0.60	4.13	4.73	6.14	19.15	30.02
1999	0.56	4.00	4.56	5.94	18.63	29.13
2000	0.48	3.50	3.98	5.54	16.76	26.28
2001	0.41	3.27	3.68	5.34	15.38	24.40
2002	0.39	3.32	3.71	4.85	14.46	23.02
2003	0.32	2.72	3.04	4.16	12.55	19.75
2004	0.28	2.48	2.76	3.77	11.91	18.44

Note: Property tax rates are per \$1,000 of estimated actual value. All rates are averages based on the total County-wide estimated actual value.

SUFFOLK COUNTY, NEW YORK
Special Assessment Collections
Ten Year Summary

Note: The County has not levied any special assessments during the past ten years.

SUFFOLK COUNTY, NEW YORK
Ratio of Net General Bonded Debt to Estimated Actual Value
and Net Bonded Debt Per Capita
Ten Year Summary

Year	Population (1)	Estimated Actual Value	Gross Bonded Debt	Debt Service Monies Available	Net Bonded Debt	Ratio of Net Bonded Debt to	
						Estimated Actual Value	Net Bonded Debt Per Capita
1995	1,334,458	\$ 85,858,798,711	\$ 788,185,000	-	\$ 788,185,000	0.92%	590.64
1996	1,342,637	87,915,040,013	848,416,000	-	848,416,000	0.97%	631.90
1997	1,350,747	88,215,221,293	808,605,000	-	808,605,000	0.92%	598.64
1998	1,361,558	92,146,611,238	785,900,000	-	785,900,000	0.85%	577.21
1999	1,372,394	95,520,208,661	784,030,000	-	784,030,000	0.82%	571.29
2000	1,419,381	107,766,704,405	754,015,000	-	754,015,000	0.70%	531.23
2001	1,427,946	119,736,294,416	752,160,000	-	752,160,000	0.63%	526.74
2002	1,440,870	135,544,173,744	696,640,000	-	696,640,000	0.51%	483.49
2003	1,455,555	168,442,341,865	635,160,000	-	635,160,000	0.38%	436.37
2004	1,467,425	193,376,754,713	698,795,000	-	698,795,000	0.36%	476.20

Note: (1) The source of the population data for all years other than 2000 was information published by the Long Island Lighting Company (Long Island Power Authority). The source for the population data for the year 2000 was the 2000 United States Census.

SUFFOLK COUNTY, NEW YORK
Computation of Legal Debt Margin
December 31, 2004

Full Valuation - year ended December 31:

2000		\$ 107,766,704,405
2001		119,736,294,416
2002		135,544,173,744
2003		168,442,341,865
2004		<u>193,376,754,713</u>
Total five-year valuation		<u>\$ 724,866,269,143</u>
Average five-year valuation		<u>\$ 144,973,253,829</u>
Debt limit - 7 percent of average five year full valuation (note)		\$ 10,148,127,768
Total indebtedness:		
Notes payable TANS	55,000,000	
General long-term debt*	<u>698,795,000</u>	
	753,795,000	
Indebtedness excluded from debt limit		<u>(100,766,600)</u>
Indebtedness subject to debt limit		<u>653,028,400</u>
Legal debt margin		<u>\$ 9,495,099,368</u>

Note: Debt Limit

The County has the power to contract indebtedness for any County purpose so long as the principal amount thereof does not exceed seven percent of the average full valuation of taxable real estate of the County and subject to certain enumerated exclusions and deductions, such as water and certain sewer facilities and cash or appropriations for current debt service. The constitutional method for determining full valuation is calculated by taking the assessed valuations of taxable real estate for the last completed assessment rolls of the County and dividing the same by the equalization rates, or the ratios of which assessed valuations bear to the full valuation, as determined by the State Board of Equalization and Assessment. The State Legislature is required to prescribe the manner by which such ratios shall be determined. Average full valuation is determined by taking the sum of the full valuation of such last assessment roll and the four preceding assessment rolls and dividing such sum by five.

* Amount determined as of December 8, 2004.

SUFFOLK COUNTY, NEW YORK
Computation of Direct and Overlapping Debt
December 31, 2004

<u>Jurisdiction</u>	<u>Net Debt Outstanding (Note)</u>	<u>Percentage Applicable to Suffolk County</u>	<u>Amount Applicable to Suffolk County</u>
Suffolk County	\$ 653,028,400	100%	\$ 653,028,400
Towns Within Suffolk County	N/A	0%	-
Villages Within Suffolk County	N/A	0%	-
School Districts within Suffolk County	N/A	0%	-
Fire districts within Suffolk County	N/A	0%	-
	<u>\$ 653,028,400</u>		<u>\$ 653,028,400</u>

Notes: The amounts represent the net debt subject to legal limitation.
NA - Not available.

SUFFOLK COUNTY, NEW YORK
Ratio of Annual Debt Service Expenditures for General Bonded Debt
and Other Debt and Total General Expenditures
Ten Year Summary

Year	Principal	Interest	Total Debt Service	Total General Expenditures (Note)	Ratio of Debt Service to Total General Expenditures
1995	\$ 79,465,000	\$ 55,858,011	\$ 135,323,011	\$ 1,551,633,975	8.7%
1996	78,448,554	50,685,820	129,134,374	1,666,070,917	7.8%
1997	93,436,000	49,686,609	143,122,609	1,701,972,798	8.4%
1998	95,560,000	44,827,446	140,387,446	1,683,390,423	8.3%
1999	103,575,000	39,436,945	143,011,945	1,786,391,085	8.0%
2000	106,905,000	39,168,097	146,073,097	1,896,109,259	7.7%
2001	93,300,000	38,262,420	131,562,420	1,978,782,117	6.6%
2002	98,575,000	34,510,654	133,085,654	2,064,502,335	6.4%
2003	89,669,908	30,248,371	119,918,279	2,278,661,866	5.3%
2004	85,536,730	27,891,433	113,428,163	2,479,189,086	4.6%

Note: Includes general, special revenue and capital project funds.

SUFFOLK COUNTY, NEW YORK
Revenue Bond Coverage
December 31, 2004

Note: The County has not issued any revenue bonds during the past ten years.

SUFFOLK COUNTY, NEW YORK
Demographic Statistics
Ten Year Summary

Year	Population (1)	Per Capita Income (2)	Public School Enrollment K-12 (3)	Unemployment Percentage Rate (4)
1995	1,334,458	\$ 27,762	223,905	5.4%
1996	1,342,637	29,000	227,757	4.7%
1997	1,350,747	30,932	231,428	3.9%
1998	1,361,558	32,294	236,760	3.5%
1999	1,372,394	34,368	242,952	3.7%
2000	1,419,381	37,136	248,856	3.2%
2001	1,427,946	37,370	254,199	3.5%
2002	1,440,870	37,176	258,227	4.4%
2003	1,455,555	37,901	260,313	4.4%
2004	1,467,425	N/A	N/A	4.7%

Notes: (1) The source of the population data for all years other than the year 2000 is information published by the Long Island Lighting Company (Long Island Power Authority); the source of the data for 2000 was the United States Census. Data with respect to the median age and education level in years of formal schooling has not been included in this table since such data was not readily available.

(2) The information was obtained from the United States Department of Commerce, Bureau of Economic Analysis.

(3) The information was obtained from the New York State Department of Education.

(4) The unemployment rates were obtained from the New York State Department of Labor.

N/A - Not available

SUFFOLK COUNTY, NEW YORK
Property Value and Construction
Ten Year Summary

Year	Residential Construction		Property Value
	Number of Units	Value (In Thousands)	Commercial and Residential
1995	3,238	\$ 376,360	\$ 85,858,798,711
1996	4,469	488,540	87,915,040,013
1997	3,957	436,982	88,215,221,293
1998	4,860	605,214	92,146,611,238
1999	5,167	630,184	95,520,208,661
2000	4,932	594,560	107,766,704,405
2001	4,680	751,113	119,736,294,416
2002	4,384	788,643	135,544,173,744
2003	3,217	751,088	168,442,341,865
2004	3,397	948,161	193,376,754,713

Notes: This table has been updated to reflect the most recent information reported by the U. S. Census Bureau.

New York State statistics are no longer maintained for commercial and other construction, therefore only residential construction is presented on this schedule.

SUFFOLK COUNTY, NEW YORK
Principal Taxpayers
December 31, 2004

<u>Taxpayer</u>	<u>Town</u>	<u>Type of Business</u>	<u>2003 Estimated Actual Valuation (1)</u>	<u>Percentage of Estimated Actual Valuation</u>
Long Island Power Authority	Various	Utility	\$ 3,498,975,794	1.81%
Marketspan	Various	Utility	1,566,535,367	0.81%
Keyspan Energy Corp.	Various	Utility	1,289,518,591	0.67%
Long Island Lighting Company	Various	Utility	1,198,778,026	0.62%
Verizon	Various	Utility	1,043,631,853	0.54%
Reckson Operating/Partnership	Various	Utility	393,965,191	0.20%
Smith Haven Center Assoc.	Various	Real Estate	278,590,334	0.14%
The Retail Property Trust	Huntington	Retail	208,333,333	0.11%
Westland South Shore Mall	Islip	Retail	192,082,115	0.10%
Suffolk County IDA	Huntington	Industrial	162,788,750	0.08%
Heatherwood House	Various	Real Estate	115,744,432	0.06%
Blue Turtles	Southampton	Real Estate	110,048,101	0.06%
Melville Industrial Assoc.	Huntington	Industrial	108,750,000	0.06%
Greens at Half Hollow	Huntington	Real Estate	102,610,000	0.05%
Peconic Landing at Southold	Southold	Medical	93,965,130	0.05%
Huntington Quadrangle Co.	Huntington	Industrial	85,833,333	0.04%
Tanger Properties	Riverhead	Real Estate	82,090,436	0.04%
Warthog, Inc.	Babylon	Real Estate	69,050,000	0.04%
Gardiner Holding	Islip	Retail	65,123,735	0.03%
Estee Lauder	Huntington	Retail	59,145,833	0.03%
			<u>\$ 10,725,560,354</u> (2)	<u>5.54%</u>

Notes: Information was obtained from the assessor's offices of the respective towns located within the County.

(1) Assessment rolls established in 2003 for levy and collection of taxes during 2004 fiscal year.

(2) Represents approximately 5.54% of the total estimated taxable full valuation of the County for 2004.

SUFFOLK COUNTY, NEW YORK
Computation of Constitutional Tax Margin
December 31, 2004

Five-year average full valuation of real estate taxable for County purposes (1999-2003)		<u><u>\$ 125,401,944,620</u></u>
Tax limit 1.5 percent of five-year average full valuation (Note)		\$ 1,881,029,169
Addition to constitutional tax limitations:		
Bond principal and interest	89,268,710	
Bond Anticipation Note principal and Interest	2,865,000	
Net amount of exclusions for debt service for Revenue Producing Purposes	<u>2,649,663</u>	
	94,783,373	
Less: Revenues required by law to be applied to debt service payments	<u>3,186,590</u>	
Total additions to constitutional tax limit		<u>91,596,783</u>
Total taxing power		\$ 1,972,625,952
Less: Total County-wide tax levy	53,499,213	
Police district and other levies	<u>424,813,028</u>	
		<u>(478,312,241)</u>
Constitutional tax margin		<u><u>\$ 1,494,313,711</u></u>

Note: In accordance with Section 10 of Article VIII of the New York State Constitution, the amount which may be levied in the County by taxes on real estate in any fiscal year for County purposes, in addition to providing for the interest on and the principal of all indebtedness, may not exceed an amount to equal 1.5 percent of the five year average full valuation of taxable real estate of the County, less certain deductions as prescribed therein.

SUFFOLK COUNTY, NEW YORK
Population and Land Areas - By Towns
Year Ended December 31, 2004

<u>Town</u>	<u>Total Area in Square Miles</u>	<u>Population</u>
Babylon	52.3	214,340
Brookhaven	259.4	472,425
East Hampton	73.3	20,945
Huntington	94.0	199,368
Islip	105.2	329,257
Riverhead	67.4	30,909
Shelter Island	12.1	2,396
Smithtown	53.6	118,132
Southampton	140.2	57,659
Southold	53.7	21,994
	<hr/>	<hr/>
Total	<u>911.2</u>	<u>1,467,425</u>

SUFFOLK COUNTY, NEW YORK
Assessed and Estimated Actual Property
Values for the Ten Towns within Suffolk County
Year Ended December 31, 2004

<u>Town</u>	<u>Assessed Valuation</u>	<u>Estimated Actual Value</u>
Babylon	\$ 254,194,614	\$ 17,175,311,757
Brookhaven	464,412,426	41,465,395,178
East Hampton	181,221,006	16,474,636,909
Huntington	335,165,214	31,619,359,811
Islip	4,352,427,782	27,900,178,090
Riverhead	723,225,155	3,822,543,103
Shelter Island	1,671,971,282	1,671,971,282
Smithtown	250,008,580	16,026,191,025
Southampton	495,274,538	30,384,940,981
Southold	101,859,776	6,836,226,577
Total	<u>\$ 8,829,760,373</u>	<u>\$ 193,376,754,713</u>

Notes: There are ten towns in the County within which are also 31 incorporated villages.

Values obtained from the official town records filed with the Clerk of the County Legislature and from the New York State Department of Real Property Services.

SUFFOLK COUNTY, NEW YORK
State Equalization Real Property Tax Rates
For the Ten Towns Within Suffolk County
Ten Year Summary

Year	Babylon	Brookhaven	East Hampton	Huntington	Islip	Riverhead	Shelter Island	Smithtown	Southampton	Southold
1995	2.71%	2.18%	2.70%	2.12%	29.52%	32.47%	4.11%	3.20%	4.15%	2.80%
1996	2.65	2.19	2.63	2.07	29.13	32.05	3.98	3.17	3.87	2.77
1997	2.63	2.21	2.61	2.05	28.84	31.67	113.64	3.15	3.98	2.75
1998	2.66	2.08	2.35	1.99	28.71	32.44	100.00	3.07	3.63	2.90
1999	2.57	2.08	2.23	1.94	27.83	30.87	99.41	3.01	3.49	2.88
2000	2.44	1.91	1.78	1.71	25.41	30.81	91.98	2.72	2.99	2.71
2001	2.27	1.78	1.54	1.56	23.22	29.41	83.73	2.46	2.73	2.55
2002	2.06	1.61	1.39	1.41	20.92	26.65	72.07	2.22	2.37	2.30
2003	1.66	1.27	1.22	1.20	17.78	21.12	100.00	1.76	1.89	1.71
2004	1.48	1.12	1.10	1.06	15.60	18.92	100.00	1.56	1.63	1.49

186 Note: The rates were obtained from the New York State Board of Real Property Services.