

TOWN OF GREENBURGH, NEW YORK  
FINANCIAL STATEMENTS AND  
SUPPLEMENTARY INFORMATION  
YEAR ENDED DECEMBER 31, 2004  
WITH INDEPENDENT AUDITORS' REPORT

## INDEPENDENT AUDITORS' REPORT

To the Honorable Supervisor and Town Board of the  
Town of Greenburgh, New York:

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the Town of Greenburgh, New York as of and for the year ended December 31, 2004, which collectively comprise the Town's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Town's management. Our responsibility is to express opinions on these basic financial statements based on our audit. We did not audit the financial statements of the Greenburgh Housing Authority (a component unit) for the year ended March 31, 2004, and the Hartsdale Public Parking District (a component unit) for the year ended December 31, 2004. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinions on the basic financial statements insofar as it relates to amounts included for the component units, is based upon the reports of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the reports of the other auditors provides a reasonable basis for our opinions.

In our opinion, based on our audit and on 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 aggregate discretely presented component units, each major fund and the aggregate remaining fund information of the Town of Greenburgh, New York as of December 31, 2004 and the respective changes in financial position and cash flows, where applicable, thereof, and the respective budgetary comparison for the General, Town Outside Villages and Special Districts funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

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 applied certain limited procedures, which consisted principally of inquires 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.

In accordance with *Government Auditing Standards*, we have also issued our report dated April 8, 2005 on our consideration of the Town of Greenburgh, New York's internal controls over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered as assessing the results of our audit.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Greenburgh, New York's basic financial statements. The accompanying financial information listed as combining and individual fund financial statements and schedules in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements of the Town of Greenburgh, New York. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole. The information listed in the statistical section of the table of contents has not been subjected to the auditing procedures applied in our audit of the basic financial statements, and accordingly, we express no opinion on it.

**The Government Services Division of  
O'Connor Davies Munns & Dobbins, LLP**  
April 8, 2005

**Note 1 - Summary of Significant Accounting Policies**

The Town of Greenburgh, New York was established in 1788 and operates in accordance with Town Law and the various other applicable laws of the State of New York. The Town Board is the legislative body responsible for overall operation. The Town Supervisor serves as both the chief executive and chief financial officer. The Town provides the following services to its residents: public safety, health, transportation, economic opportunity and development, culture and recreation, home and community services and general and administrative support.

The accounting policies of the Town of Greenburgh, New York conform to generally accepted accounting principles as applicable to governmental units and the Uniform System of Accounts as prescribed by the State of New York. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The following is a summary of the Town's more significant accounting policies:

**A. Financial Reporting Entity**

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

In evaluating how to define the Town, for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the Town's reporting entity was made by applying the criteria set forth in GASB Statement No. 14, including legal standing, fiscal dependency and financial accountability. Based upon the application of these criteria, the following individual component units are included in the Town's reporting entity because of their operational or financial relationship with the Town.

Greenburgh Housing Authority - The Greenburgh Housing Authority (Housing Authority) was established by the Town Board and is governed by a board of seven members who serve five-year terms. Five members are appointed by the Town Board and the Housing Authority tenants elect the two remaining Board members. The governing body is essentially autonomous, but it is responsible to the New York State Division of Housing and Community Renewal and the U.S. Department of Housing and Urban Development. An executive director is appointed by the Board to manage the day-to-day operations of the Housing Authority. It is the responsibility of the Housing Authority to manage public housing for low and middle-income families residing in the Town. The objective of these programs is to provide safe and decent housing at a reasonable cost. Operating subsidies are provided to the Housing Authority by the Federal and State governments; rent subsidies are available to qualified tenants under the Federal Section-8 program. The Town, pursuant to New York State Housing Law, is responsible for funding deficits of the Housing Authority. Consequently, there is a potential financial burden to the Town. As a result, the Housing Authority meets the criteria of a component unit. Since services are not provided directly to the Town, the Housing Authority is reflected as a discretely presented component unit.

As permitted by governmental accounting and financial reporting standards, the component unit financial statements for the Housing Authority reflect its financial position as of March 31, 2004 and the results of its operations for the year then ended.

**Note 1 - Summary of Significant Accounting Policies (Continued)**

Hartsdale Public Parking District - The Hartsdale Public Parking District (Parking District) is governed by a Board of Commissioners appointed by the Town Board pursuant to New York State Law. The Commissioners are appointed for three year terms. The Board of Commissioners is appointed by the Town Board and exercises complete responsibility for all fiscal matters. The Town Board exercises no oversight over the Parking District's operations. The Town issues indebtedness on behalf of the Parking District, which is responsible for the payment of annual debt service on the obligations. Since the Parking District is fiscally dependent, it meets the criteria of a component unit. The services of the Parking District are not entirely provided to the Town. Therefore, the Parking District is presented as a discretely presented component unit.

Complete financial statements of these component units can be obtained from their respective administrative offices at the following addresses:

Greenburgh Housing Authority  
9 Maple Street  
White Plains, NY 10603

Hartsdale Public Parking District  
234 East Hartsdale Avenue – Suite "A" Garage  
Hartsdale, NY 10530

**B. Government-Wide Financial Statements**

The government-wide financial statements (i.e. the Statement of Net Assets and the Statement of Activities) report information on all non-fiduciary activities of the primary government as a whole and its component units. For the most part, the effect of interfund activity has been removed from these statements. The primary government is reported separately from the legally separate component units.

The Statement of Net Assets presents the financial position of the Town and its component units at the end of its fiscal year. The Statement of Activities demonstrates the degree to which 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 or services, or privileges provided by a given function or segment, (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment and (3) interest earned on grants that is required to be used to support a particular program. Taxes and other items not identified as program revenues are reported as general revenues. The Town does not allocate indirect expenses to functions in the Statement of Activities.

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 governmental funds are reported as separate columns in the fund financial statements.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services in connection with a proprietary fund's principal ongoing operation. The principal operating revenues of the Internal Service funds are charges to other funds. Operating expenses for the Internal Service funds include administrative expenses, insurance, judgments and claims and employee benefit costs. All

**Note 1 - Summary of Significant Accounting Policies (Continued)**

revenues and expenses not meeting the definition are reported as non-operating revenues and expenses.

**C. Fund Financial Statements**

The accounts of the Town are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts which comprise its assets, liabilities, fund balances/net assets, revenues and expenditures/expenses. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The Town maintains the minimum number of funds consistent with legal and managerial requirements. The focus of governmental fund financial statements is on major funds as that term is defined in professional pronouncements. Each major fund is to be presented in a separate column, with non-major funds, if any, aggregated and presented in a single column. Proprietary and Fiduciary funds are reported by type. Since the governmental fund statements are presented on a different measurement focus and basis of accounting than the government-wide statements' governmental activities column, a reconciliation is presented on the page following, which briefly explains the adjustments necessary to transform the fund based financial statements into the governmental activities column of the government-wide presentation. The Town's resources are reflected in the fund financial statements in three broad fund categories, in accordance with generally accepted accounting principles as follows:

**1. Fund Categories**

- a. Governmental Funds - Governmental Funds are those through which most general government functions are financed. The acquisition, use and balances of expendable financial resources and the related liabilities are accounted for through governmental funds. The following are the Town's major governmental funds.

General Fund - The General Fund constitutes the primary operating fund of the Town in that it includes all revenues and expenditures not required by law to be accounted for in other funds.

Special Revenue Funds - Special Revenue Funds are established to account for the proceeds of specific revenue sources that are legally restricted to expenditures for certain defined purposes. The major special revenue funds of the Town are as follows:

Town Outside Villages Fund - The Town Outside Villages Fund is used to account for transactions, which by statute affect only those areas outside the boundaries of the villages located within the Town.

Special Districts Fund - The Special Districts Fund is provided to account for the operation and maintenance of the Town's fire protection, park, consolidated sewer, consolidated water, special assessment and tax increment financing districts.

Capital Projects Fund - The Capital Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities, other than those financed by proprietary funds.

**Note 1 - Summary of Significant Accounting Policies (Continued)**

The Town also reports the following non-major governmental funds.

Special Revenue Funds:

Public Library Fund - The Public Library Fund is used to account for the activities of the Town's Public Library.

Community Development Fund - The Community Development Fund is used to account for projects financed by entitlements from the U.S. Department of Housing and Urban Development either directly or through a community development grant received from the County of Westchester, New York.

Nutrition Fund - The Nutrition Fund is used to account for services which provide elderly people with low-cost nutritional meals, nutrition education and other nutrition information.

Highway Fund - The Highway Fund is used to account for road and bridge maintenance and improvements as defined in the Highway Law of the State of New York.

Special Purpose Fund - The Special Purpose Fund is provided to account for assets held by the Town in accordance with the terms of a trust agreement.

Debt Service Fund - The Debt Service Fund is provided to account for the accumulation of resources to be used for the redemption of principal and interest on long-term debt.

- b. Proprietary Funds - Proprietary funds consist of internal service funds. Internal service funds account for operations that provide services to other departments or agencies of the government, or to other governments, on a cost reimbursement basis. The Town has established its Intragovernmental Services and Risk Retention funds as internal service funds.
- c. Fiduciary Funds (Not Included in Government-wide Statements) - The Fiduciary Funds are used to account for assets held by the Town in an agency capacity on behalf of others.

**D. Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources (current assets less current liabilities) or economic resources (all assets and liabilities). The basis of accounting indicates the timing of transactions or events for recognition in the financial reports.

**Note 1 - Summary of Significant Accounting Policies (Continued)**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the Internal Service Funds. The Agency Fund has no measurement focus and utilizes the accrual basis of accounting. 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. Property taxes are considered to be available if collected within sixty days of the fiscal year end. A ninety day availability period is used for revenue recognition for all other governmental fund revenues. Property taxes associated with the current fiscal period as well as charges for services and intergovernmental revenues are considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. Fees and other similar revenues are not susceptible to accrual because generally they are not measurable until received in cash. If expenditures are the prime factor for determining eligibility, revenues from Federal and State grants are accrued when the expenditure is made. 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 are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

When both restricted and unrestricted resources are available for use, it is the Town's policy to use restricted resources first, then unrestricted resources as they are needed.

**Component Units**

Component units are presented on the basis of accounting that most accurately reflect their activities. The Housing Authority is accounted for on the accrual basis of accounting. The Parking District is accounted for on the modified accrual basis of accounting, which has been converted to the accrual basis in the government-wide financial statements.

**E. Assets, Liabilities and Net Assets or Fund Balances**

**Cash and Equivalents** - Cash and equivalents consist of funds deposited in demand deposit accounts, time deposit accounts and certificates of deposit with original maturities of less than three months.

The Town's investment policies are governed by State statutes. The Town has adopted its own written investment policy, which provides for the deposit of funds in FDIC insured commercial banks or trust companies located within the State. The Town is authorized to use demand deposit accounts, time deposit accounts and certificates of deposit. Permissible investments include obligations of the U.S. Treasury, U.S. Agencies, repurchase agreements and obligations of New York State or its political subdivisions.



**Note 1 - Summary of Significant Accounting Policies (Continued)**

Collateral is required for demand deposit accounts, time deposit accounts and certificates of deposit at 100% of all deposits not covered by Federal deposit insurance. The Town has entered into custodial agreements with the various banks which hold its deposits. These agreements authorize the obligations that may be pledged as collateral. Such obligations include, among other instruments, obligations of the United States and its agencies and obligations of the State and its municipal and school district subdivisions.

The Town utilizes a pooled investment concept for certain governmental and proprietary funds to facilitate its investment program. Investment income from this pooling is allocated to the respective funds based upon the sources of funds invested.

**Investments** - All investments are stated at cost, which approximates fair value.

**Taxes Receivable** - Real property taxes attach as an enforceable lien on real property and are levied on January 1st. The Town collects County, town, highway, library and special districts taxes which are due April 1st and payable without penalty to April 30th. School districts taxes for the period July 1st to June 30th are levied on July 1st and due on September 1<sup>st</sup>, with the first half payable without penalty until September 30th and the second half payable without penalty until January 31st. The Town guarantees the full payment of the County and school districts warrants and assumes the responsibility for uncollected taxes. The Town also has the responsibility for conducting in-rem foreclosure proceedings.

The Town functions in both a fiduciary and guarantor relationship with the County of Westchester and the various school districts located within the Town with respect to the collection and payment of real property taxes levied by such jurisdictions. County taxes are included in the Town's levy and are payable without penalty for thirty days. The County Charter provides for the Town to collect County and school districts taxes and remit them as collected to the respective municipality. However, the Town must remit to the County sixty percent of the amount levied by May 25th and the balance of forty percent on October 15th. With respect to school districts taxes, the Charter provides that the Town satisfy the warrant of each school district by April 5th. Thus, the Town's fiduciary responsibility is from the date of the levy until the due date of the respective tax warrant at which time the Town must satisfy its obligation to the municipalities regardless of the amounts collected.

**Other Receivables** - Other receivables include amounts due from other governments and individuals for services provided by the Town. Receivables are recorded and revenues recognized as earned or as specific program expenditures/expenses are incurred. Allowances are recorded when appropriate.

**Due From/To Other Funds** - During the course of its operations, the Town has numerous transactions between funds to finance operations, provide services and construct assets. To the extent that certain transactions between funds had not been paid or received as of December 31, 2004, balances of interfund amounts receivable or payable have been recorded.

**Prepaid Expenses/Expenditures** - Prepaid expenses/expenditures consist of employee retirement and other costs, which have been satisfied prior to the end of the fiscal year, but represent items which have been provided for in the subsequent year's budget and will benefit such periods. Reported amounts in governmental funds are equally offset by a reservation of fund balance, in the fund financial statements, which indicates that these amounts do not constitute "available spendable resources" even though they are a component of current assets.

**Note 1 - Summary of Significant Accounting Policies (Continued)**

**Deferred Charges** - Deferred charges in the government-wide financial statements represent the unamortized portion of the cost of issuance of bonds. These costs are being amortized over the term of the respective bond issue.

**Inventory** - Inventoriable items in the Consolidated Water District and the Intragovernmental Services Fund consist of materials and supplies, which are recorded at cost on a first-in, first-out basis. These inventories consist primarily of items held for consumption. The cost is recorded as inventory at the time individual inventory items are purchased. The Town uses the consumption method to relieve inventory. Reported inventories of the Consolidated Water District are equally offset by a reservation of fund balance, which indicates that they do not constitute "available spendable resources" even though they are a component of current assets. Purchases of inventoriable items in other funds are recorded as expenditures at the time of purchase and year-end balances are not material.

**Capital Assets** - Capital assets, which include property, plant, equipment and infrastructure assets (e.g., road, bridges, sidewalks and similar items) are reported in the government-wide financial statements. Capital assets are defined by the Town as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. 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.

In the case of the initial capitalization of general infrastructure assets (i.e., those reported by governmental activities), the Town chose to include all such items regardless of their acquisition date or amount. The Town was able to estimate the historical cost for the initial reporting of these assets through backtrending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year).

Major outlays for capital assets and improvements are capitalized as projects are constructed. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives is not capitalized.

Property, plant, equipment and infrastructure of the Town are depreciated using the straight line method over the following estimated useful lives.

Class	Life in Years
Buildings and improvements	20-40
Machinery and equipment	5-15
Infrastructure	20-50

The costs associated with the acquisition or construction of capital assets are shown as capital outlay expenditures on the governmental fund financial statements. Capital assets are not shown on the governmental fund balance sheet.

**Deferred Revenues** - Deferred revenues arise when assets are recognized before revenue recognition criteria has been satisfied. In government-wide financial statements, deferred revenues consist of unearned revenue or revenue from grants received before the eligibility requirements have been met.

**Note 1 - Summary of Significant Accounting Policies (Continued)**

Deferred revenues in fund financial statements are those where asset recognition criteria have been met, but for which revenue recognition criteria have not been met. The Town has reported deferred revenues of \$881,550 for real property taxes and \$35,121 for fees received in advance in the General Fund. The Town has also reported deferred revenues of \$398,000 for reimbursements from the Parking District and \$369,683 for fees received in advance in the Town Outside Villages Fund, \$1,845,881 for real property taxes in the Special Assessment Districts and \$104,000 for certain fees/grants received in advance in the Public Library Fund. Deferred revenues in the Capital Projects Fund of \$38,882 represents State aid and other grants received in advance. Such amounts have been deemed to be measurable but not "available" pursuant to generally accepted accounting principles.

The Housing Authority has reported deferred revenues of \$9,186 for certain fees/grants received in advance. The Parking District has reported deferred revenues of \$371,115 for rental income received in advance.

**Compensated Absences** - The various collective bargaining agreements provide for the payment of accumulated vacation and sick leave upon separation from service. The liability for such accumulated leave is reflected in the government-wide financial statements as current and long-term liabilities. A liability for these amounts is reported in the governmental funds only if the liability has matured through employee resignation or retirement. The liability for compensated absences includes salary related payments, where applicable.

**Long-Term Liabilities** - In the government-wide financial statements, long-term debt and other long-term liabilities are reported as liabilities in the Statement of Net Assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are amortized over the term of the related debt.

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of the 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 Capital Projects Fund expenditures.

**Net Assets** - Net assets represent the difference between assets and liabilities. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the Town or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. Net assets on the Statement of Net Assets include, invested in capital assets, net of related debt, restricted for capital projects, law enforcement, debt service, general liability claims, workers' compensation benefits and special revenue funds. The balance is classified as unrestricted.

**Fund Balances - Reserves and Designations** - Portions of fund balance are segregated for future use and are therefore not available for future appropriation or expenditure. Amounts reserved for encumbrances, prepaid expenditures, inventory, law enforcement, long-term receivables, employee benefit accrued liability, debt service and trusts represent portions of fund balance which are required to be segregated in accordance with State law or generally accepted accounting principles. Designations of unreserved fund balance in governmental funds indicate the utilization of these resources in the ensuing year's budget or tentative plans for future use.

**Note 1 - Summary of Significant Accounting Policies (Continued)**

**F. Encumbrances**

In governmental funds, encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve applicable appropriations, is generally employed as an extension of formal budgetary integration in the General, certain Special Revenue and Capital Projects funds. Encumbrances outstanding at year-end are reported as reservations of fund balance since they do not constitute expenditures or liabilities.

**G. Use of Estimates**

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements. Estimates also affect the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

**Note 2 - Stewardship, Compliance and Accountability**

**A. Budgetary Data**

The Town generally follows the procedures enumerated below in establishing the budgetary data reflected in the financial statements:

- a) Prior to October 20th, the head of each administrative unit shall submit to the budget officer an estimate of revenues and expenditures for such administrative unit for the ensuing year.
- b) The budget officer, upon completion of the review of the estimates, shall prepare a tentative budget and file such budget in the office of the Town Clerk on or before October 30th.
- c) On or before November 10th, the Town Clerk shall present the tentative budget to the Town Board.
- d) The Town Board shall review the tentative budget and may make such changes, alterations and revisions as it shall consider advisable and which are consistent with law. Upon completion of such review, the tentative budget and any modifications as approved by the Town Board shall become the preliminary budget.
- e) On or before December 10th, the Town Board shall hold a public hearing on the preliminary budget.
- f) After the public hearing, the Town Board may further change, alter and revise the preliminary budget, subject to provisions of the law.
- g) The preliminary budget as submitted or amended shall be adopted by resolution no later than December 20th.

**Note 2 - Stewardship, Compliance and Accountability (Continued)**

- h) Formal budgetary integration is employed during the year as a management control device for the General, certain Special Revenue and Debt Service funds.
- i) Budgets for the General, certain Special Revenue and Debt Service funds are legally adopted annually on a basis consistent with generally accepted accounting principles. The Capital Projects Fund is budgeted on a project basis. Annual budgets are not adopted for the Community Development, Special Purpose or Proprietary funds.
- j) The Town Board has established legal control of the budget at the function level of expenditures. Transfers between appropriation accounts, at the function level, require approval by the Board. Any modification to appropriations resulting from an increase in revenue estimates or supplemental reserve appropriations also requires a majority vote by the Board.
- k) Appropriations in the General, certain Special Revenue and Debt Service funds lapse at the end of the fiscal year, except that outstanding encumbrances are reappropriated in the succeeding year pursuant to the Uniform System of Accounts promulgated by the Office of the State Comptroller.

Budgeted amounts are as originally adopted, or as amended by the Town Board. Individual amendments for the current year were not material in relation to the original appropriations which were amended.

**B. Property Tax Limitation**

The Town is not limited as to the maximum amount of real property taxes which may be raised.

**C. Fund Deficits**

The Combined Fire Protection Districts and the Combined Special Assessment Districts reflect deficits of \$163,994 and \$401,951, respectively at December 31, 2004. These deficits will be reduced and eliminated by the future levy of real property taxes.

**D. Excess of Actual Expenditures Over Budget**

The public safety functional category of expenditures of the Combined Fire Protection Districts exceeded its budgetary authorization by \$237,258. The General Government Support function category of expenditure of the Combined Special Assessment Districts exceeded its budgetary authorization by \$1,257.

**Note 2 - Stewardship, Compliance and Accountability (Continued)**

The following capital projects exceeded their budgetary authorizations, and in certain cases created deficits within the project, by the amounts indicated below:

Greenburgh/Irvington Water	\$	708,642
Water Records Imaging and Storage		18,445
Police Headquarters Vestibule Reconstruction		172,983
Acquisition/Reconstruction of 177 Hillside Avenue		64,629
Reconstruction of Community Center Wall		16,664
Reconstruction of Roads		40,992

**Note 3 - Detailed Notes on All Funds**

**A. Deposits**

The carrying amount of the primary government's deposits at year-end was \$84,758,385. This amount is exclusive of petty cash of \$2,315. The bank balance was \$73,651,698. Of the bank balance, \$301,122 was covered by Federal deposit insurance, \$55,481,694 was covered by collateral held by the Town's agent, a third party financial institution, in the Town's name, and \$17,868,882 was covered by collateral held by the trust department of the pledging financial institution in the Town's name.

The Housing Authority's deposits at year-end were \$614,225 and the bank balance was \$772,067. Of the bank balance, \$392,142 was covered by Federal deposit insurance and \$379,925 was covered by collateral held by the trust department of the pledging financial institution in the Housing Authority's name.

The carrying amount of the Parking District's deposits at year-end was \$998,530 and the bank balance was \$1,807,832. Of the bank balance, \$200,000 was covered by Federal deposit insurance and \$1,607,832 was covered by collateral held by the trust department of the pledging financial institution in the Parking District's name.

**B. Investments**

Investments of the primary government consist of a tri-party daily repurchase agreement. The investments, which consist of U.S. government obligations, are stated at cost, which approximates fair value. The investments are insured or registered, and are held by the Town or its agent in the Town's name. The details of the Town's investment portfolio by fund as of December 31, 2004 were as follows:

<u>Fund</u>	<u>Amount</u>
General	\$ 900,915
Capital Projects	56,552
Debt Service	<u>455,639</u>
	<u>\$ 1,413,106</u>

**Note 3 - Detailed Notes on All Funds (Continued)**

**C. Taxes Receivable**

Taxes receivable of the primary government at December 31, 2004 consisted of the following:

Town taxes - Current	\$ 1,770,795
School districts taxes - Current	72,850,360
Tax liens	4,119,298
Property acquired for taxes	<u>406,085</u>
	79,146,538
Allowance for uncollectible amounts	<u>(2,064,805)</u>
	77,081,733
Combined Special Assessment Districts	<u>1,845,881</u>
	<u>\$ 78,927,614</u>

School districts taxes are offset by liabilities to the school districts which will be paid no later than April 4, 2005. School and County taxes receivable are also partially offset by reserves for long-term receivables of \$3,112,952, which represents an estimate of the taxes receivable which will not be collected within the subsequent year. Town taxes receivable are also partially offset by deferred tax revenues of \$881,550, which represents an estimate of the taxes receivable which will not be collected within the first sixty days of the subsequent year.

Taxes receivable in the Combined Special Assessment Districts of \$1,845,881 will be levied in future years and are equally offset by deferred revenues, in the fund financial statements.

**D. Due From/To Other Funds**

The balances reflected as due from/to other funds of the primary government at December 31, 2004 were as follows:

<u>Fund</u>	<u>Due From</u>	<u>Due To</u>
General	\$ 469,633	\$ 36,941,571
Town Outside Villages	18,339,292	-
Special Districts	8,523,187	466,650
Capital Projects	24,771	-
Non-major Governmental	2,622,011	33,635
Internal Service	<u>7,462,962</u>	<u>-</u>
	<u>\$ 37,441,856</u>	<u>\$ 37,441,856</u>

The outstanding balances between funds results mainly from the time lag between the dates 1) interfund goods and services are provided or reimbursable expenditures occur, 2) transactions are recorded in the accounting system and 3) payments between funds are made.

TOWN OF GREENBURGH, NEW YORK

NOTES TO FINANCIAL STATEMENTS (Continued)  
 DECEMBER 31, 2004

**Note 3 - Detailed Notes on All Funds (Continued)**

**E. Capital Assets**

Changes in the Town's capital assets are as follows:

<u>Class</u>	<u>Balance January 1, 2004</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance December 31, 2004</u>
Capital assets, not being depreciated -				
Land	<u>\$ 7,434,336</u>	<u>\$ 3,721,316</u>	<u>\$ -</u>	<u>\$ 11,155,652</u>
Capital assets, being depreciated:				
Buildings and improvements	\$ 28,699,242	\$ 1,816,095	\$ -	\$ 30,515,337
Machinery and equipment	15,962,853	667,259	595,350	16,034,762
Infrastructure	<u>21,885,327</u>	<u>2,454,403</u>	<u>-</u>	<u>24,339,730</u>
Total Capital Assets, being depreciated	<u>66,547,422</u>	<u>4,937,757</u>	<u>595,350</u>	<u>70,889,829</u>
Less Accumulated Depreciation for:				
Buildings and improvements	9,912,613	778,583	-	10,691,196
Machinery and equipment	10,151,760	1,075,559	595,350	10,631,969
Infrastructure	<u>7,805,879</u>	<u>700,195</u>	<u>-</u>	<u>8,506,074</u>
Total Accumulated Depreciation	<u>27,870,252</u>	<u>2,554,337</u>	<u>595,350</u>	<u>29,829,239</u>
Total Capital Assets, being depreciated, net	<u>\$ 38,677,170</u>	<u>\$ 2,383,420</u>	<u>\$ -</u>	<u>\$ 41,060,590</u>
Capital Assets, net	<u>\$ 46,111,506</u>	<u>\$ 6,104,736</u>	<u>\$ -</u>	<u>\$ 52,216,242</u>

Depreciation expense was charged to the Town's functions and programs as follows:

Governmental Activities:	
General Government Support	\$ 260,249
Public Safety	288,281
Transportation	805,653
Economic Opportunity and Development	12,223
Culture and Recreation	338,546
Home and Community Services	<u>849,385</u>
Total Depreciation Expense	<u>\$ 2,554,337</u>



## TOWN OF GREENBURGH, NEW YORK

NOTES TO FINANCIAL STATEMENTS (Continued)  
DECEMBER 31, 2004**Note 3 - Detailed Notes on All Funds (Continued)****Capital Assets - Component Units**

Changes in the Housing Authority's (component unit) capital assets are as follows:

Class	Balance January 1, 2004	Additions	Balance December 31, 2004
Capital assets, not being depreciated -			
Land	\$ 558,249	\$ -	\$ 558,249
Construction-in-progress	-	94,744	94,744
Total Capital Assets, not being depreciated	<u>\$ 558,249</u>	<u>\$ 94,744</u>	<u>\$ 652,993</u>
Capital assets, being depreciated:			
Buildings and improvements	\$ 7,954,690	\$ 205,615	\$ 8,160,305
Machinery and equipment	209,879	11,087	220,966
Total Capital Assets, being depreciated	<u>8,164,569</u>	<u>216,702</u>	<u>8,381,271</u>
Less Accumulated Depreciation for:			
Buildings and improvements	4,153,499	317,801	4,471,300
Machinery and equipment	78,553	94,724	173,277
Total Accumulated Depreciation	<u>4,232,052</u>	<u>412,525</u>	<u>4,644,577</u>
Total Capital Assets, being depreciated, net	<u>\$ 3,932,517</u>	<u>\$ (195,823)</u>	<u>\$ 3,736,694</u>
Housing Authority Capital Assets, net	<u>\$ 4,490,766</u>	<u>\$ (101,079)</u>	<u>\$ 4,389,687</u>

Changes in the Parking District's (component unit) capital assets are as follows:

Class	Balance January 1, 2004	Additions	Deletions	Balance December 31, 2004
Capital assets, not being depreciated -				
Land	\$ 2,098,569	\$ -	\$ -	\$ 2,098,569
Construction-in-progress	-	89,550	-	89,550
Total Capital Assets, not being depreciated	<u>\$ 2,098,569</u>	<u>\$ 89,550</u>	<u>\$ -</u>	<u>\$ 2,188,119</u>

## TOWN OF GREENBURGH, NEW YORK

NOTES TO FINANCIAL STATEMENTS (Continued)  
DECEMBER 31, 2004**Note 3 - Detailed Notes on All Funds (Continued)**

Class	Balance January 1, 2004	Additions	Deletions	Balance December 31, 2004
Capital assets, being depreciated:				
Buildings and improvements	\$ 4,821,055	\$ -	\$ 8,238	\$ 4,812,817
Machinery and equipment	<u>55,643</u>	<u>3,128</u>	<u>20,538</u>	<u>38,233</u>
Total Capital Assets, being depreciated	<u>4,876,698</u>	<u>3,128</u>	<u>28,776</u>	<u>4,851,050</u>
Less Accumulated Depreciation for:				
Buildings and improvements	1,733,248	105,145	286	1,838,107
Machinery and equipment	<u>21,872</u>	<u>4,582</u>	<u>12,798</u>	<u>13,656</u>
Total Accumulated Depreciation	<u>1,755,120</u>	<u>109,727</u>	<u>13,084</u>	<u>1,851,763</u>
Total Capital Assets, being depreciated, net	<u>\$ 3,121,578</u>	<u>\$ (106,599)</u>	<u>\$ 15,692</u>	<u>\$ 2,999,287</u>
Parking District's Capital Assets, net	<u>\$ 5,220,147</u>	<u>\$ (17,049)</u>	<u>\$ 15,692</u>	<u>\$ 5,187,406</u>

Depreciation expense charged to the Housing Authority and Parking District was \$412,525 and \$109,727, respectively.

**Construction Commitments**

The Town has active construction projects as of December 31, 2004. These projects include new construction and renovations to existing properties. At year-end, the Town had \$1,658,433 in construction encumbrances.

**F. Pension Plans**

The primary government participates in the New York State and Local Employees' Retirement System (ERS) and the New York State and Local Police and Fire Retirement System (PFRS) (Systems). These Systems are cost-sharing multiple-employer defined benefit pension plans. The Systems provide retirement, disability and death benefits to plan members. Obligations of employers and employees to contribute and benefits to employees are governed by the New York State Retirement and Social Security Law. The Systems issue a publicly available financial report that includes financial statements and required supplementary information for the Systems. That report may be obtained by writing to the New York State and Local Retirement System, 110 State Street, Albany, New York 12224.

Funding Policy - The Systems are non-contributory except for employees who joined ERS after July 27, 1976 and have less than ten years of service, who contribute 3% of their salary. Contributions are certified by the State Comptroller and expressed as a percentage of members' salary. Contribution rates are actuarially determined and based upon membership tier and plan. Contributions consist of a life insurance portion (GTLI) and a regular pension contribution. Contribution rates for the plans' year ended March 31, 2005 are as follows:

TOWN OF GREENBURGH, NEW YORK

NOTES TO FINANCIAL STATEMENTS (Continued)  
 DECEMBER 31, 2004

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**Note 3 - Detailed Notes on All Funds (Continued)**

	<u>Tier/Plan/Option</u>	<u>Rate</u>
ERS	1 75I/41J	17.3%
	2 75I/41J	14.8
	3 A14/41J	11.5
	4 A15/41J	11.5
PFRS	1 384D/3029D	20.5
	2 384D	15.2

Contributions made to the Systems for the current and two preceding years were as follows:

	<u>ERS</u>	<u>PFRS</u>
2004	\$ 2,048,156	\$ 1,320,119
2003	728,915	345,007
2002	125,083	8,351

These contributions were equal to 100% of the actuarially required contributions for each respective fiscal year.

The current PFRS contribution was charged to the Town Outside Villages Fund. The current ERS contribution for the Town was charged to the funds identified below.

<u>Fund/District</u>	<u>Amount</u>
General	\$ 428,022
Special Revenue:	
Town Outside Villages	816,127
Public Library	145,130
Nutrition	24,798
Special Districts:	
Consolidated Sewer	14,081
Consolidated Water	170,013
Highway	218,116
Internal Service - Intragovernmental Services	<u>231,869</u>
	<u>\$ 2,048,156</u>

The Parking District also participates in ERS. The elements of this System are described above.

Contributions to the System for the current and the two preceding years were as follows:

2004	\$ 18,924
2003	11,056
2002	1,900

These contributions were equal to 100% of the actuarially required contributions for each respective fiscal year.

Information regarding the Housing Authority is not available, but is not considered material.

**Note 3 - Detailed Notes on All Funds (Continued)****G. Short-Term Capital Borrowings**

The schedule below details the changes in short-term capital borrowings.

<u>Purpose</u>	<u>Year of Original Issue</u>	<u>Rate of Interest</u>	<u>Balance January 1, 2004</u>	<u>New Issues</u>	<u>Redemptions</u>	<u>Balance December 31, 2004</u>
Governmental Type Activities - Capital Projects Fund - Sprain Jackson Drainage Improvement District	1989	1.46%	\$ 360,000	\$ -	\$ 360,000	\$ -
Taxter Ridge Property Acquisition	2004	1.75	-	3,532,000	3,532,000	-
			<u>\$ 360,000</u>	<u>\$ 3,532,000</u>	<u>\$ 3,892,000</u>	<u>\$ -</u>

Liabilities for bond anticipation notes are generally accounted for in the Capital Projects Fund. Bond anticipation notes issued for judgments or settled claims are recorded in the fund paying the claim. Principal payments on bond anticipation notes must be made annually. State law requires that bond anticipation notes issued for capital purposes be converted to long-term obligations generally within five years after the original issue date. However, bond anticipation notes issued for assessable improvement projects may be renewed for periods equivalent to the maximum life of the permanent financing, provided that stipulated annual reductions of principal are made.

Interest expenditures of \$36,743 and \$5,227 were recorded in the fund financial statements in the Town Outside Villages and the Special Districts - Special Assessment District funds, respectively. Interest expense of \$41,970 was recorded in the government-wide financial statements for governmental activities.

**I. Long-Term Liabilities**

The following table summarizes changes in the Town's long-term indebtedness for the year ended December 31, 2004:

	<u>Balance January 1, 2004</u>	<u>New Issues/ Additions</u>	<u>Maturities and/or Payments</u>	<u>Balance December 31, 2004</u>	<u>Due Within One Year</u>
Governmental Activities:					
Bonds payable	\$ 35,770,000	\$ 6,474,781	\$ 3,840,000	\$ 38,404,781	\$ 4,032,000
Less - Deferred amounts on Refunding	(116,668)	-	(17,949)	(98,719)	-
	<u>35,653,332</u>	<u>6,474,781</u>	<u>3,822,051</u>	<u>38,306,062</u>	<u>4,032,000</u>
Other Non-current Liabilities:					
Claims payable	4,078,968	1,823,693	1,738,202	4,164,459	1,256,004
Compensated absences	2,148,769	263,003	158,487	2,253,285	225,328
	<u>6,227,737</u>	<u>2,086,696</u>	<u>1,896,689</u>	<u>6,417,744</u>	<u>1,481,332</u>
Governmental Activities Long-term liabilities	<u>\$ 41,881,069</u>	<u>\$ 8,561,477</u>	<u>\$ 5,718,740</u>	<u>\$ 44,723,806</u>	<u>\$ 5,513,332</u>

TOWN OF GREENBURGH, NEW YORK

NOTES TO FINANCIAL STATEMENTS (Continued)  
 DECEMBER 31, 2004

**Note 3 - Detailed Notes on All Funds (Continued)**

	Balance January 1, 2004	New Issues/ Additions	Maturities and/or Payments	Balance December 31, 2004	Due Within One Year
Housing Authority Component Unit:					
Mortgage payable	\$ 132,090	\$ -	\$ 1,739	\$ 130,351	\$ 1,842
Compensated absences	<u>39,784</u>	<u>-</u>	<u>17,991</u>	<u>21,793</u>	<u>-</u>
	<u>\$ 171,874</u>	<u>\$ -</u>	<u>\$ 19,730</u>	<u>\$ 152,144</u>	<u>\$ 1,842</u>
Parking District Component Unit:					
Due to primary government	\$ 535,500	\$ -	\$ 137,500	\$ 398,000	\$ 136,000
Compensated absences	<u>80,537</u>	<u>-</u>	<u>72,996</u>	<u>7,541</u>	<u>-</u>
	<u>\$ 616,037</u>	<u>\$ -</u>	<u>\$ 210,496</u>	<u>\$ 405,541</u>	<u>\$ 136,000</u>

Each governmental fund's liability for bonds is liquidated by the Debt Service Fund. Each governmental funds liability for claims and compensated absences are liquidated by the respective fund.

**Bonds Payable**

Bonds payable at December 31, 2004 are comprised of the following individual issues:

<p>\$2,987,000 - 2004 serial bonds for various purposes, due in annual installments of \$307,000 in 2005, \$350,000 through 2007, \$275,000 through 2009, \$160,000 through 2011, \$170,000 through 2014, \$125,000 through 2016, \$120,000 through 2018 and \$110,000 in 2019; interest at rates ranging from 2.5% to 5.0%, depending on maturity</p>	<p>\$ 2,987,000</p>
<p>\$3,487,781 - 2004 serial bonds for various purposes, due in annual installments of \$95,000 through 2006, \$97,781 in 2007, \$100,000 through 2009, \$105,000 through 2012, \$110,000 through 2015, \$115,000 through 2019, \$120,000 through 2024, \$125,000 through 2028, \$130,000 through 2031 and \$135,000 through 2034; interest at rates ranging from 1.201% to 5.15%, depending on maturity</p>	<p>3,487,781</p>
<p>\$14,560,000 - 2003 serial bonds for various purposes, due in annual installments of \$925,000 in 2005, \$975,000 in 2006, \$1,000,000 through 2009, \$975,000 through 2013, \$600,000 through 2015, \$550,000 through 2018 and \$500,000 through 2022; interest at rates ranging from 3.0% to 4.6%, depending on maturity</p>	<p>13,650,000</p>
<p>\$7,475,000 - 2003 refunding serial bonds for various purposes, due in annual installments of \$1,135,000 in 2005, \$1,075,000 in 2006, \$980,000 in 2007, \$640,000 in 2008, \$345,000 in 2009 and \$200,000 in 2010; interest at rates ranging from 2.25% to 3.5%, depending on maturity</p>	<p>4,375,000</p>

TOWN OF GREENBURGH, NEW YORK

NOTES TO FINANCIAL STATEMENTS (Continued)  
DECEMBER 31, 2004

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**Note 3 - Detailed Notes on All Funds (Continued)**

\$2,988,000 - 2002 serial bonds for public improvements, due in annual installments of \$300,000 in 2005, \$200,000 in 2006, \$185,000 through 2008, \$180,000 through 2012, \$170,000 through 2014 and \$165,000 through 2017; interest at rates ranging from 3.0% to 4.5%, depending on maturity	\$ 2,425,000
\$2,407,000 - 2001 serial bonds for various purposes, due in annual installments of \$175,000 in 2005, \$180,000 in 2006, \$175,000 in 2007, \$170,000 through 2011, \$165,000 through 2013 and \$170,000 through 2015; interest at rates ranging from 3.4% to 4.25%, depending on maturity	1,880,000
\$2,630,000 - 2000 serial bonds for various purposes, due in annual installments of \$215,000 in 2005, \$165,000 through 2010, \$155,000 in 2011 and \$150,000 through 2015; interest at rates ranging from 4.5% to 5.25%, depending on maturity	1,795,000
\$3,456,000 - 1999 serial bonds for various purposes, due in annual installments of \$225,000 through 2009, \$230,000 through 2011 and \$235,000 through 2014; interest at rates ranging from 4.9% to 5.0%, depending on maturity	2,290,000
\$2,551,000 - 1998 serial bonds for various purposes, due in annual installments of \$175,000 through 2008 and \$150,000 through 2013; interest at rates ranging from 4.1% to 4.5%, depending on maturity	1,450,000
\$2,585,000 - 1997 serial bonds for various purposes, due in annual installments of \$185,000 through 2006, \$180,000 in 2007 and \$155,000 through 2012; interest at rates ranging from 4.4% to 5.0%, depending on maturity	1,325,000
\$3,852,000 - 1996 serial bonds for various purposes, due in annual installments of \$195,000 through 2011 and \$155,000 through 2016; interest at rates ranging from 4.75% to 5.25%, depending on maturity	2,140,000
\$2,284,500 - 1986 Series A bonds for various sewer district improvements, due in annual installments of \$100,000 through 2010; interest at 7.75%	<u>600,000</u>
	<u>\$ 38,404,781</u>

Interest expenditures of \$1,594,139 and \$33,049 were recorded in the fund financial statements in the Debt Service Fund and the Special Districts Funds - Combined Special Assessment Districts, respectively. Interest expense of \$1,449,107 was recorded in the government-wide financial statements for governmental activities.

**Note 3 - Detailed Notes on All Funds (Continued)****Payments to Maturity**

The annual requirements to amortize all bonded debt outstanding as of December 31, 2003 including interest payments of \$10,297,766 are as follows:

Year Ending December 31,	Governmental Activities		
	Principal	Interest	Total
2005	\$ 4,032,000	\$ 1,522,208	\$ 5,554,208
2006	3,920,000	1,301,748	5,221,748
2007	3,827,781	1,153,403	4,981,184
2008	3,385,000	1,021,400	4,406,400
2009	3,060,000	893,186	3,953,186
2010-2014	11,740,000	2,800,318	14,540,318
2015-2019	5,045,000	1,062,334	6,107,334
2020-2024	2,100,000	342,564	2,442,564
2025-2029	630,000	149,754	779,754
2030-2034	665,000	50,851	715,851
	<u>\$ 38,404,781</u>	<u>\$ 10,297,766</u>	<u>\$ 48,702,547</u>

The above general obligation bonds are direct obligations of the Town for which its full faith and credit are pledged and are payable from taxes levied on all taxable real property within the Town.

**Prior Year Defeasance of Debt**

In prior years, the Town defeased various purpose serial bonds by placing the proceeds of new bonds and certain defined revenues in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the Town's financial statements. At December 31, 2004, \$5,965,000 of bonds outstanding are considered defeased.

**Unpaid Claim Liabilities**

The Internal Service Fund - Risk Retention Fund reflects self insured workers' compensation, general liability and dental claim liabilities, which are based upon estimates of the ultimate cost of claims (including future claim adjustment expenses) that have been reported, but not settled, and of claims that have been incurred but not reported (IBNR's). The length of time for which such costs must be estimated varies depending on the coverage involved. Because actual claim costs depend on such complex factors as inflation, changes in doctrines of legal liability and damage awards, the process used in computing claim liabilities does not necessarily result in an exact amount. Claim liabilities are recomputed periodically using a variety of actuarial and statistical techniques to produce current estimates that reflect recent settlements, claim frequency and other economic and social factors. A provision for inflation in the calculation of estimated future claims costs is implicit in the calculation because reliance is placed both on actual historical data that reflects past inflation and other factors that are considered to be appropriate modifiers of past experience.

## TOWN OF GREENBURGH, NEW YORK

## NOTES TO FINANCIAL STATEMENTS (Continued)

DECEMBER 31, 2004

**Note 3 - Detailed Notes on All Funds (Continued)**

An analysis of the activity of unpaid claim liabilities is as follows:

	<u>December 31, 2004</u>		
	<u>Workers' Compen- sation</u>	<u>General Liability</u>	<u>Dental</u>
Balance - Beginning of Year	\$ 3,722,099	\$ 303,000	\$ 53,869
Provision for Claims and Claims Adjustment Expenses	675,873	1,145,068	2,752
Claims and Claims Adjustment Expenses Paid	<u>(1,553,564)</u>	<u>(178,068)</u>	<u>(6,570)</u>
Balance - End of Year	<u>\$ 2,844,408</u>	<u>\$ 1,270,000</u>	<u>\$ 50,051</u>

	<u>December 31, 2003</u>		
	<u>Workers' Compen- sation</u>	<u>General Liability</u>	<u>Dental</u>
Balance - Beginning of Year	\$ 3,824,668	\$ 6,430,000	\$ 34,094
Provision for Claims and Claims Adjustment Expenses	1,069,471	411,328	53,869
Claims and Claims Adjustment Expenses Paid	<u>(1,172,040)</u>	<u>(6,538,328)</u>	<u>(34,094)</u>
Balance - End of Year	<u>\$ 3,722,099</u>	<u>\$ 303,000</u>	<u>\$ 53,869</u>

**Compensated Absences**

In accordance with existing collective bargaining agreements, employees are entitled to accumulate vacation time equal to the amount earned for the most recent two years under the Teamster contract and one and one half years under the CSEA contract. Employees may be compensated for accumulated vacation leave in the event of retirement or termination from service. Vacation days for police are non-cumulative, except that unused vacation days shall be paid to employees upon retirement. CSEA employees may accumulate sick leave up to a maximum of 180 days. Teamsters may accumulate an unlimited amount of sick leave. Accumulated sick leave may be compensated, upon retirement, at the rate of fifty percent for CSEA employees, and up to sixty-



**Note 3 - Detailed Notes on All Funds (Continued)**

five percent for Teamsters. Police may accumulate sick leave up to a maximum of 200 days, however, there is no compensation for unused sick leave.

The value of all compensated absences has been reflected in the government-wide financial statements.

**Indebtedness - Component Units**

**Housing Authority**

The mortgage payable is for the purchase of land and a building. The mortgage has an interest rate of 5.75% and matures November 2032.

The following is a summary of maturing debt service requirements for the Housing Authority's obligation including interest of \$138,445:

<u>Year Ending March 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2005	\$ 1,842	\$ 7,447	\$ 9,289
2006	1,951	7,338	9,289
2007	2,066	7,223	9,289
2008	2,188	7,101	9,289
2009	2,317	6,972	9,289
2010-2014	13,807	32,639	46,446
2015-2019	18,393	28,053	46,446
2020-2024	24,503	21,943	46,446
2025-2029	32,642	13,804	46,446
2030-2032	<u>30,642</u>	<u>5,925</u>	<u>36,567</u>
	<u>\$ 130,351</u>	<u>\$ 138,445</u>	<u>\$ 268,796</u>

Interest expense of \$3,171 was recorded for the year ended March 31, 2004.

Employees are entitled to accumulate sick and vacation leave earned under the CSEA contract. Employees may be compensated for accumulated leave in the event of retirement or termination from service. Accumulated sick leave may be compensated at the rate of fifty percent of the accumulated days. Vacation leave is payable at 100% of the accumulated days. The Housing Authority has determined that the potential liability for accumulated sick and vacation leave is \$21,793 at March 31, 2004.

**Parking District**

The amount due to primary government at December 31, 2004 represents the Parking District's obligation to reimburse the Town for bonds issued on behalf of the Parking District. The details of the underlying indebtedness are disclosed below:

TOWN OF GREENBURGH, NEW YORK

NOTES TO FINANCIAL STATEMENTS (Continued)  
 DECEMBER 31, 2004

**Note 3 - Detailed Notes on All Funds (Continued)**

Description of Issue	Issue Date	Final Maturity	Interest Rate	Balance at December 31, 2004	Due Within One Year
Town of Greenburgh-Site F	September 1993	May 2007	2.85-5.0%	<u>\$ 398,000</u>	<u>\$ 136,000</u>

The following is a summary of maturing debt service requirements for the Parking District's obligation including interest of \$15,772:

Year Ending December 31,	Principal	Interest	Total
2005	\$ 136,000	\$ 9,075	\$ 145,075
2006	132,000	5,235	137,235
2007	<u>130,000</u>	<u>1,462</u>	<u>131,462</u>
	<u>\$ 398,000</u>	<u>\$ 15,772</u>	<u>\$ 413,772</u>

Employees are entitled to accumulate sick, vacation and compensatory leave under the Parking District's policy. Employees may be paid for various amounts of their accrued leave depending on the categorization of the leave and the hours accumulated. The Parking District has determined that the potential liability for accumulated sick, vacation and compensatory leave is \$7,541 at December 31, 2004.

**J. Revenues and Expenditures**

**Interfund Transfers**

Interfund transfers are defined as the flow of assets, such as cash or goods and services, without the equivalent flow of assets in return. The interfund transfers reflected below have been reflected as transfers:

Transfer Out	Transfers In				Total
	Town Outside Villages	Capital Projects	Non-Major Governmental	Internal Service	
General	\$ -	\$ -	\$ 1,462,843	\$ 471,593	\$ 1,934,436
Town Outside Villages	-	233,975	10,519,697	1,114,956	11,868,628
Special Districts	-	30,000	427,027	165,038	622,065
Capital Projects	-	68,326	138,350	-	206,676
Non-major Governmental	21,421	-	-	253,797	275,218
Internal Service	-	-	-	145,192	145,192
	<u>\$ 21,421</u>	<u>\$ 332,301</u>	<u>\$ 12,547,917</u>	<u>\$ 2,150,576</u>	<u>\$ 15,052,215</u>

**Note 3 - Detailed Notes on All Funds (Continued)**

Transfers are used to 1) move funds from the fund with collection authorization to the funds where additional amounts are needed and 2) to move amounts earmarked in the operating funds to fulfill commitments for Capital Projects Fund Expenditures.

**K. Post-Employment Health Care Benefits**

In addition to providing pension benefits, the Town provides certain health care benefits for retired employees. The various collective bargaining agreements stipulate the employees covered and the percentage of contribution. Contributions by the Town may vary according to length of service. Substantially all of the Town's employees may become eligible for those benefits if they reach normal retirement age while working for the Town. The cost of retiree health care benefits is recognized as an expenditure as claims are paid. During the year, \$2,160,084 was paid on behalf of 269 retirees and this amount was recorded as an expenditure/expense in the various funds.

**L. Net Assets**

The components of net assets are detailed below:

*Invested in Capital Assets, net of Related Debt* - the component of net assets that reports the difference between capital assets less both the accumulated depreciation and the outstanding balance of debt, excluding unexpended proceeds, that is directly attributable to the acquisition, construction or improvement of those assets.

*Restricted for Capital Projects* - the component of net assets that reports the amounts restricted for capital projects, exclusive of unexpended bond proceeds and unrestricted interest earnings.

*Restricted for Law Enforcement* - the component of net assets that reports the proceeds of seized funds, which are restricted by New York State for use in law enforcement activities.

*Restricted for Debt Service* - the component of net assets that reports the difference between assets and liabilities with constraints placed on their use by Local Finance Law.

*Restricted for General Liability Claims* - the component of net assets that has been established to set aside funds to be used for a specific purpose in accordance with Section 6n of General Municipal Law.

*Restricted for Workers' Compensation Benefits* - the component of net assets that has been established to set aside funds to be used for a specific purpose in accordance with Section 6j of General Municipal Law.

*Restricted for Special Revenue Funds* - the component of net assets that represents funds restricted for specific purposes under New York State law or by external parties and/or statutes.

*Unrestricted* - all other net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt".

**Note 3 - Detailed Notes on All Funds (Continued)**

**M. Fund Balances**

The reserved and unreserved elements of fund balance are described below:

**Reserved**

Encumbrances outstanding have been reserved as it is the Town's intention to honor the contracts in process at year end. The subsequent year's appropriation will be amended to provide authority to complete the transaction.

The Reserve for Prepaid Expenditures has been provided to account for certain payments made in advance. The reserve indicates that the funds are not "available" for appropriation or expenditure even though they are a component of current assets.

Inventory in the Consolidated Water District has been reserved to indicate that a portion of the fund balance is not "available" for expenditure because the asset is in the form of materials and supplies and the Town anticipates utilizing them in the normal course of its operations.

The Reserve for Law Enforcement represents the proceeds of seized funds which are restricted by New York State for use in law enforcement activities.

The Reserve for Long-Term Receivables represents funds set aside to indicate the long-term nature of County and school districts taxes receivable. These funds are not "available" for appropriation or expenditure even though they are a component of current assets.

The Reserve for Employee Benefit Accrued Liability has been established pursuant to General Municipal Law to provide funds for the payment of unused sick, holiday and vacation time allowance granted in lieu of overtime compensation and other forms of payment for accrued leave time granted upon termination or separation from service.

The Reserve for Debt Service represents a segregation of the fund balance for debt service in accordance with the provisions of the Local Finance Law of the State of New York.

The Reserve for Trusts has been established to set aside funds in accordance with the terms of the gift or grant.

**Unreserved - Designations**

Designations of fund balance are not legally required segregations but represent intended use for a specific purpose. The designations are detailed below.

Designated for Tax Certiorari - This designation of fund balance represents a segregation of fund balance to be used for future court ordered tax refunds.

Designated for Debt Stabilization - This designation of fund balance represents a segregation of fund balance to mitigate the impact of future debt service costs.

Designated for Cable Television Capital Costs - This designation of fund balance represents a segregation of fund balance to be used for future capital costs for cable access television.

**Note 3 - Detailed Notes on All Funds (Continued)**

Designated for Subsequent Year's Expenditures - The Town Board has designated portions of fund balance at December 31, 2004 to be appropriated for the ensuing year's budget as follows:

<u>Fund/District</u>	<u>Amount</u>
General	\$ 2,665,000
Special Revenue:	
Town Outside Villages	3,293,875
Special Districts:	
Consolidated Sewer	170,394
Consolidated Water	744,429
Public Library	84,673
Nutrition	30,310
Highway	398,515
Debt Service	<u>28,086</u>
	<u>\$ 7,415,282</u>

**Note 4 - Summary Disclosure of Significant Contingencies****A. Litigation**

The Town, in common with other municipalities, receives numerous notices of claims for money damages arising from false arrest, property damage or personal injury. There are numerous tort claims pending against the Town. However, it is anticipated that insurance coverage will be sufficient to satisfy any resolution of the tort claims pending against the Town. The Town Attorney's office has reviewed the status of pending general liability actions and has determined that the amounts reflected as liabilities of the Risk Retention Fund are sufficient to satisfy any payments arising therefrom.

The Town is also defendant in various claims by taxpayers for redetermination of assessed valuation and special franchises. The settlement of such claims could result in the payment of refunds by the Town. However, the amount of the possible refunds cannot be determined at the present time. Any payments resulting from such claims will be funded in the year the payments are made.

**B. Risk Management**

The Town maintains insurance policies for general liability, public officials, auto and property damage claims with coverage up to \$1 million per occurrence and \$3 million in the aggregate. The Town also maintains an umbrella policy with coverage of up to \$10 million. In addition, property insurance for fire loss is maintained for the Town's building and contents. Conventional insurance was purchased for losses in excess of \$300,000 up to a maximum of \$3 million. Settled claims resulting from these risks have not exceeded commercial coverage in any of the past three fiscal years.

**Note 4 - Summary Disclosure of Significant Contingencies (Continued)**

The general liability policies maintained provide coverage of \$1 million per occurrence and \$3 million in the aggregate with a stop loss of \$550,000 and automobile liability was purchased with limits of \$1 million per occurrence. The first layer excess policy is at \$10 million, with the addition of a second \$10 million excess layer. The property policy contains a \$25,000 deductible provision, and the public officials policy has limits of \$1 million per occurrence and \$25,000 deductible.

The Town maintains a commercial workers' compensation insurance policy. The policy has a deductible of \$50,000 per occurrence, not to exceed an aggregate of \$450,000. The policy will cover losses in excess of these amounts to statutory limits. Settled claims resulting from these risks have not exceeded commercial insurance coverage in two of the past three fiscal years.

The Town is self insured for dental benefits for employees up to a maximum of \$2,000 per individual. In addition, the Town purchases conventional health insurance.

The Risk Retention Fund charges the other funds of the Town a premium for certain types of coverages provided. Accrued liabilities in the Risk Retention Fund include a provision for claims reported and claims incurred but not reported.

**C. Contingencies**

The Town participates in various Federal grant programs. These programs are subject to program compliance audits pursuant to the Single Audit Act. This audit is currently in process and the report will be issued under separate cover. The amount of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the Town anticipates such amounts, if any, to be immaterial.

TOWN OF GREENBURGH, NEW YORK

STATEMENT OF NET ASSETS  
DECEMBER 31, 2004

	Primary Government	Component Units	
	Governmental Activities	Greenburgh Housing Authority	Hartsdale Public Parking District
<b>ASSETS</b>			
Cash and equivalents	\$ 84,760,700	\$ 614,225	\$ 998,530
Investments	1,413,106	-	-
Taxes receivable, net of allowance for uncollectible amount	78,927,614	-	-
Receivables:			
Accounts	2,799,547	146,087	-
State and Federal aid	410,467	-	-
Due from other governments:	2,735,010	-	4,823
Due from component unit	398,000	-	-
Prepaid expenses:	1,019,916	48,098	28,528
Deferred charges:	89,852	-	14,445
Inventory	439,525	3,862	-
Security deposits	-	86,166	-
Capital assets (net of accumulated depreciation):			
Land	11,155,652	558,249	2,098,569
Buildings and improvements	19,824,141	3,689,005	2,974,710
Machinery and equipment	5,402,793	47,689	24,577
Construction-in-progress	-	94,744	89,550
Infrastructure	15,833,656	-	-
<b>Total Assets</b>	<b>225,209,979</b>	<b>5,288,125</b>	<b>6,233,732</b>
<b>LIABILITIES</b>			
Accounts payable	4,722,776	89,180	112,166
Accrued liabilities	4,476,632	11,088	15,805
Due to other governments:	96,807,109	-	-
Retained percentages payable	556,446	-	-
Overpayments	1,807,278	-	-
Deferred revenue:	547,686	9,186	371,115
Bond interest and matured bonds payable	37,875	-	-
Accrued interest payable	153,670	-	1,326
Deposits payable	-	86,166	1,950
Non-current liabilities:			
Due within one year:			
Bonds payable - Capital constructor	3,484,000	-	-
Bonds payable - Other	548,000	-	-
Claims payable	1,256,004	-	-
Compensated absences:	225,328	-	-
Mortgage payable	-	1,842	-
Due to primary governments	-	-	136,000
Due in more than one year:			
Bonds payable - Capital constructor	30,513,562	-	-
Bonds payable - Other	3,760,500	-	-
Claims payable	2,908,455	-	-
Compensated absences:	2,027,957	21,793	7,541
Mortgage payable	-	128,509	-
Due to primary governments	-	-	262,000
<b>Total Liabilities</b>	<b>153,833,278</b>	<b>347,764</b>	<b>907,903</b>
<b>NET ASSETS</b>			
Invested in capital assets net of related debt:	21,030,907	4,259,336	4,789,406
Restricted for:			
Capital projects	10,699,769	-	-
Law enforcement	90,682	-	-
Debt service	2,257,053	-	-
General liability claims	1,093,167	-	-
Workers' compensation benefits	1,744,359	-	-
Special Revenue Funds:			
Town Outside Villages	16,975,370	-	-
Library	396,914	-	-
Highway	1,344,933	-	-
Special Districts	3,722,170	-	-
Special purposes:			
Nutrition	455,110	-	-
Nutrition	79,741	-	-
Unrestricted	11,486,526	681,025	536,423
<b>Total Net Assets</b>	<b>\$ 71,376,701</b>	<b>\$ 4,940,361</b>	<b>\$ 5,325,829</b>

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

TOWN OF GREENBURGH, NEW YORK

STATEMENT OF ACTIVITIES  
 YEAR ENDED DECEMBER 31, 2004

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government -				
Governmental activities				
General government support	\$ 12,119,254	\$ 1,570,365	\$ 169,864	\$ -
Public safety	20,738,973	2,015,924	179,367	-
Health	1,000,475	640,817	-	-
Transportation	5,813,854	28,875	175,166	-
Economic opportunity and development	626,133	372,909	320,056	-
Culture and recreation	13,661,052	1,438,759	151,798	-
Home and community services	13,467,163	5,698,246	346,707	310,759
Interest	1,491,077	-	12,565	18,250
Total Governmental Activities	<u>\$ 68,917,981</u>	<u>\$ 11,765,895</u>	<u>\$ 1,355,523</u>	<u>\$ 329,009</u>
Component Units:				
Greenburgh Housing Authority	\$ 4,015,273	\$ 1,609,209	\$ 2,306,528	\$ -
Hartsdale Public Parking District	704,251	844,138	-	-
Total Component Units	<u>\$ 4,719,524</u>	<u>\$ 2,453,347</u>	<u>\$ 2,306,528</u>	<u>\$ -</u>
General Revenues				
Real property taxes				
Other tax items:				
Supplemental tax bills				
Interest and penalties on real property tax				
Payments in lieu of taxes				
Other - Real property tax recovery				
Non-property taxes				
Non-property tax distribution from County				
Franchise fees				
Unrestricted use of money and property				
Unrestricted State aid				
Miscellaneous				
Total General Revenues:				
Change in Net Assets:				
Net Assets - Beginning, as previously reported				
Prior Period Adjustment				
Net Assets - Beginning, as restated				
Net Assets - Ending				

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



Net (Expense) Revenue  
and Changes in Net Assets

Governmental Activities	Greenburgh Housing Authority	Hartsdale Public Parking District
\$ (10,379,025)	\$ -	\$ -
(18,543,682)	-	-
(359,658)	-	-
(5,609,813)	-	-
66,832	-	-
(12,070,495)	-	-
(7,111,451)	-	-
(1,460,262)	-	-
<u>(55,467,554)</u>	<u>-</u>	<u>-</u>
-	(99,536)	-
-	-	139,887
-	(99,536)	139,887
41,225,526	-	-
18,786	-	-
1,875,080	-	-
895,615	-	-
188,791	-	-
5,052,363	-	-
572,204	-	-
1,317,329	7,676	1,994
6,171,778	-	-
24,949	-	-
<u>57,342,421</u>	<u>7,676</u>	<u>1,994</u>
<u>1,874,867</u>	<u>(91,860)</u>	<u>141,881</u>
69,501,834	5,032,221	5,090,234
-	-	93,714
<u>69,501,834</u>	<u>5,032,221</u>	<u>5,183,948</u>
<u>\$ 71,376,701</u>	<u>\$ 4,940,361</u>	<u>\$ 5,325,829</u>

## TOWN OF GREENBURGH, NEW YORK

BALANCE SHEET  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2004

	Special Revenue Funds		
	General	Town Outside Villages	Special Districts
<b>ASSETS</b>			
Cash and Equivalents	\$ 71,477,551	\$ 97,985	\$ 190
Investments	900,915	-	-
Taxes Receivable, net of allowance for uncollectible amounts	77,081,733	-	1,845,881
Receivables:			
Accounts	1,474,189	575,466	733,184
State and Federal aid	67,166	42,626	6,556
Due from other governments	92,858	1,911,840	103,439
Due from component unit	-	398,000	-
Due from other funds	469,633	18,339,292	8,523,187
	<u>2,103,846</u>	<u>21,267,224</u>	<u>9,366,366</u>
Prepaid Expenditures	160,293	603,692	84,171
Inventory	-	-	180,214
Total Assets	<u>\$ 151,724,338</u>	<u>\$ 21,968,901</u>	<u>\$ 11,476,822</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ 2,492,195	\$ 1,171,803	\$ 370,950
Accrued liabilities	-	-	4,475,506
Due to other governments	94,293,738	1,819,545	693,826
Retained percentages payable	-	-	-
Due to other funds	36,941,571	-	466,650
Overpayments	1,807,278	-	-
Deferred revenues	916,671	767,683	1,845,881
Bond interest and matured bonds payable	-	-	-
Total Liabilities	<u>136,451,453</u>	<u>3,759,031</u>	<u>7,852,813</u>
Fund Balances:			
Reserved for encumbrances	143,873	184,664	16,945
Reserved for prepaid expenditure:	160,293	603,692	84,171
Reserved for inventory	-	-	180,214
Reserved for law enforcement	-	90,682	-
Reserved for long-term receivables	3,112,952	-	-
Reserved for employee benefit accrued liability	354,106	926,517	287,076
Reserved for debt service	-	-	-
Reserved for trusts	-	-	-
Unreserved, reported in			
General Func	11,501,661	-	-
Special Revenue Funds	-	16,404,315	3,055,603
Capital Projects Func	-	-	-
Debt Service Func	-	-	-
Total Fund Balances	<u>15,272,885</u>	<u>18,209,870</u>	<u>3,624,009</u>
Total Liabilities and Fund Balances	<u>\$ 151,724,338</u>	<u>\$ 21,968,901</u>	<u>\$ 11,476,822</u>

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

Capital Projects	Other Governmental Funds	Total Governmental Funds
\$ 13,152,454	\$ 32,520	\$ 84,760,700
56,552	455,639	1,413,106
-	-	78,927,614
6,270	753	2,789,862
38,882	255,237	410,467
596,032	30,391	2,734,560
-	-	398,000
24,771	2,622,011	29,978,894
665,955	2,908,392	36,311,783
-	121,875	970,031
-	-	180,214
\$ 13,874,961	\$ 3,518,426	\$ 202,563,448
\$ 195,904	\$ 278,143	\$ 4,508,995
-	1,126	4,476,632
-	-	96,807,109
556,446	-	556,446
-	33,635	37,441,856
-	-	1,807,278
38,882	104,000	3,673,117
-	37,875	37,875
791,232	454,779	149,309,308
1,658,433	19,735	2,023,650
-	121,875	970,031
-	-	180,214
-	-	90,682
-	-	3,112,952
-	375,228	1,942,927
-	387,037	387,037
-	455,110	455,110
-	-	11,501,661
-	1,676,576	21,136,494
11,425,296	-	11,425,296
-	28,086	28,086
13,083,729	3,063,647	53,254,140
\$ 13,874,961	\$ 3,518,426	\$ 202,563,448

TOWN OF GREENBURGH, NEW YORK

RECONCILIATION OF GOVERNMENTAL FUNDS BALANCE SHEET TO  
THE GOVERNMENT - WIDE STATEMENT OF NET ASSETS - GOVERNMENTAL ACTIVITIES  
DECEMBER 31, 2004

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Fund Balances - Total Governmental Funds	\$ 53,254,140
Amounts Reported for Governmental Activities in the Statement of Net Assets are Different Because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds	<u>52,216,242</u>
Internal service funds are used by management to charge the costs of intragovernmental services and risk retention activities to individual funds. The assets and liabilities of internal service funds are included in governmental activities in the statement of net assets	<u>3,110,567</u>
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds	
Real property taxes	2,727,431
Component unit - reimbursement	<u>398,000</u>
	<u>3,125,431</u>
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds	
Bonds payable	(38,306,062)
Compensated absences	(1,959,799)
Accrued interest payable	(153,670)
Deferred charges, net	<u>89,852</u>
	<u>(40,329,679)</u>
Net Assets of Governmental Activities	<u>\$ 71,376,701</u>

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

## TOWN OF GREENBURGH, NEW YORK

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
YEAR ENDED DECEMBER 31, 2004

	Special Revenue Funds			
	General	Town Outside Villages	Special Districts	Capital Projects
<b>REVENUES</b>				
Real property taxes	\$ 3,543,192	\$ 35,067,559	\$ 2,843,883	\$ -
Other tax items	2,180,709	724,841	72,722	-
Non-property taxes	-	5,624,567	-	-
Departmental income	79,395	2,431,379	4,715,187	-
Intergovernmental charges	-	-	884,379	-
Use of money and property	281,256	1,362,093	134,138	222,575
Licenses and permits	-	898,057	-	-
Fines and forfeitures	1,234,156	20,033	-	-
Sale of property and compensation for loss	-	106,028	-	-
Interfund revenues	88,560	79,934	41,037	-
State aid	5,974,973	370,585	-	-
Federal aid	97,086	71,428	-	10,407
Miscellaneous	24,949	265,980	39,738	88,184
Total Revenues	<u>13,504,276</u>	<u>47,022,484</u>	<u>8,731,084</u>	<u>321,166</u>
<b>EXPENDITURES</b>				
Current:				
General government support	6,501,452	3,131,618	189,618	-
Public safety	744,605	12,835,032	1,583,102	-
Health	620,218	54,893	-	-
Transportation	-	525,759	-	-
Economic opportunity and development	600	-	-	-
Culture and recreation	253,713	7,172,726	17,092	-
Home and community services	-	4,681,264	5,829,374	-
Employee benefits	1,722,486	7,729,006	723,356	-
Debt Service:				
Principal	-	-	-	-
Interest	-	36,743	38,276	-
Capital Outlay	-	-	-	8,899,928
Total Expenditures	<u>9,843,074</u>	<u>36,167,041</u>	<u>8,380,818</u>	<u>8,899,928</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>3,661,202</u>	<u>10,855,443</u>	<u>350,266</u>	<u>(8,578,762)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Bonds issued	-	-	-	6,474,781
Transfers in	-	21,421	-	332,301
Transfers out	(1,934,436)	(11,868,628)	(622,065)	(206,676)
Total Other Financing Sources (Uses)	<u>(1,934,436)</u>	<u>(11,847,207)</u>	<u>(622,065)</u>	<u>6,600,406</u>
Net Change in Fund Balances	1,726,766	(991,764)	(271,799)	(1,978,356)
Fund Balances - Beginning of Year	<u>13,546,119</u>	<u>19,201,634</u>	<u>3,895,808</u>	<u>15,062,085</u>
Fund Balances - End of Year	<u>\$ 15,272,885</u>	<u>\$ 18,209,870</u>	<u>\$ 3,624,009</u>	<u>\$ 13,083,729</u>

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

Other Governmental Funds	Total Governmental Funds
\$ -	\$ 41,454,634
-	2,978,272
-	5,624,567
443,875	7,669,836
274,475	1,158,854
125,931	2,125,993
-	898,057
-	1,254,189
-	106,028
52,485	262,016
235,262	6,580,820
441,202	620,123
180,659	599,510
1,753,889	71,332,899
-	9,822,688
-	15,162,739
-	675,111
3,271,275	3,797,034
619,482	620,082
2,957,992	10,401,523
309,812	10,820,450
1,633,137	11,807,985
3,840,000	3,840,000
1,594,139	1,669,158
-	8,899,928
14,225,837	77,516,698
(12,471,948)	(6,183,799)
-	6,474,781
12,547,917	12,901,639
(275,218)	(14,907,023)
12,272,699	4,469,397
(199,249)	(1,714,402)
3,262,896	54,968,542
\$ 3,063,647	\$ 53,254,140

TOWN OF GREENBURGH, NEW YORK

RECONCILIATION OF THE STATEMENT OF REVENUES  
 EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
 TO THE STATEMENT OF ACTIVITIES  
 YEAR ENDED DECEMBER 31, 2004

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Amounts Reported for Governmental Activities in the Statement of Activities are Different Because:

Net Change in Fund Balances - Total Governmental Funds \$ (1,714,402)

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 and reported as depreciation expense. This is the amount by which capital outlay exceeded depreciation expense in the current period. This amount is less than the total capital outlay since capital outlay includes amounts that are under the capitalization threshold and therefore, were not capitalized.

Capital outlay expenditures	8,659,073
Depreciation expense	<u>(2,554,337)</u>
	<u>6,104,736</u>

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.

Real property taxes	(229,108)
Component unit - reimbursement	<u>(137,500)</u>
	<u>(366,608)</u>

Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net assets. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.

Principal paid on bonds	3,840,000
Amortization of issuance costs and loss on refunding bonds	(34,286)
Bonds issued	<u>(6,474,781)</u>
	<u>(2,669,067)</u>

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Compensated absences	(80,094)
Accrued interest payable	<u>196,029</u>
	<u>115,935</u>

The net revenue of activities of internal service funds is reported with governmental activities.

404,273

Change in Net Assets of Governmental Activities \$ 1,874,867

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

TOWN OF GREENBURGH, NEW YORK

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES - BUDGET AND ACTUAL  
 GENERAL, TOWN OUTSIDE VILLAGES, AND SPECIAL DISTRICTS FUNDS  
 YEAR ENDED DECEMBER 31, 2004

	General			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
<b>REVENUES</b>				
Real property taxes	\$ 3,543,192	\$ 3,543,192	\$ 3,543,192	\$ -
Other tax items	1,730,368	1,730,368	2,180,709	450,341
Non-property taxes	-	-	-	-
Departmental income	64,863	70,660	79,395	8,735
Intergovernmental charge	-	-	-	-
Use of money and property	239,000	239,000	281,256	42,256
Licenses and permits	-	-	-	-
Fines and forfeitures	826,500	826,500	1,234,156	407,656
Sale of property and compensation for loss	-	-	-	-
Interfund revenues	88,560	88,560	88,560	-
State aid	2,684,559	2,703,423	5,974,973	3,271,550
Federal aid	-	162,301	97,086	(65,215)
Miscellaneous	54,571	54,571	24,949	(29,622)
<b>Total Revenues</b>	<b>9,231,613</b>	<b>9,418,575</b>	<b>13,504,276</b>	<b>4,085,701</b>
<b>EXPENDITURES</b>				
Current:				
General government support	7,712,419	7,637,080	6,501,452	1,135,628
Public safety	759,415	794,619	744,605	50,014
Health	678,103	678,103	620,218	57,885
Transportation	5,000	5,000	-	5,000
Economic opportunity and development	1,200	1,200	600	600
Culture and recreation	285,894	312,554	253,713	58,841
Home and community services	-	-	-	-
Employee benefits	1,871,634	1,785,501	1,722,486	63,015
Debt Service - Interest	-	-	-	-
<b>Total Expenditures</b>	<b>11,313,665</b>	<b>11,214,057</b>	<b>9,843,074</b>	<b>1,370,983</b>
Excess (Deficiency) of Revenues Over Expenditures	(2,082,052)	(1,795,482)	3,661,202	5,456,684
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	(1,893,801)	(2,180,371)	(1,934,436)	245,935
<b>Total Other Financing Uses</b>	<b>(1,893,801)</b>	<b>(2,180,371)</b>	<b>(1,934,436)</b>	<b>245,935</b>
<b>Net Change in Fund Balance:</b>	<b>(3,975,853)</b>	<b>(3,975,853)</b>	<b>1,726,766</b>	<b>5,702,619</b>
Fund Balances - Beginning of Year	3,975,853	3,975,853	13,546,119	9,570,266
Fund Balances - End of Year	\$ -	\$ -	\$ 15,272,885	\$ 15,272,885

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



Town Outside Villages				Special Districts			
Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
\$ 35,067,559	\$ 35,067,559	\$ 35,067,559	\$ -	\$ 2,888,878	\$ 2,888,878	\$ 2,843,883	\$ (44,995)
704,725	704,725	724,841	20,116	86,911	86,911	72,722	(14,189)
4,210,679	4,210,679	5,624,567	1,413,888	-	-	-	-
1,820,196	1,820,196	2,431,379	611,183	4,206,000	4,206,000	4,715,187	509,187
-	-	-	-	1,038,895	1,038,895	884,379	(154,516)
1,364,679	1,364,679	1,362,093	(2,586)	156,850	156,850	134,138	(22,712)
719,250	719,250	898,057	178,807	-	-	-	-
-	-	20,033	20,033	-	-	-	-
31,409	31,409	106,028	74,619	-	-	-	-
40,000	40,000	79,934	39,934	695,171	695,171	41,037	(654,134)
381,122	388,622	370,585	(18,037)	-	-	-	-
64,851	184,831	71,428	(113,403)	-	-	-	-
183,786	183,786	265,980	82,194	49,350	49,350	39,738	(9,612)
<u>44,588,256</u>	<u>44,715,736</u>	<u>47,022,484</u>	<u>2,306,748</u>	<u>9,122,055</u>	<u>9,122,055</u>	<u>8,731,084</u>	<u>(390,971)</u>
3,717,412	3,237,251	3,131,618	105,633	274,742	241,186	189,618	51,568
12,431,123	13,018,235	12,835,032	183,203	1,345,844	1,345,844	1,583,102	(237,258)
55,693	55,693	54,893	800	-	-	-	-
545,893	545,893	525,759	20,134	-	-	-	-
-	-	-	-	-	-	-	-
7,748,121	7,739,617	7,172,726	566,891	18,884	18,884	17,092	1,792
4,498,727	4,763,079	4,681,264	81,815	6,411,628	6,831,487	5,829,374	1,002,113
8,403,978	8,145,827	7,729,006	416,821	800,898	773,931	723,356	50,575
73,334	73,334	36,743	36,591	38,305	38,305	38,276	29
<u>37,474,281</u>	<u>37,578,929</u>	<u>36,167,041</u>	<u>1,411,888</u>	<u>8,890,301</u>	<u>9,249,637</u>	<u>8,380,818</u>	<u>868,819</u>
7,113,975	7,136,807	10,855,443	3,718,636	231,754	(127,582)	350,266	477,848
-	-	21,421	21,421	-	-	-	-
(11,644,089)	(11,900,896)	(11,868,628)	32,268	(1,272,905)	(913,569)	(622,065)	291,504
<u>(11,644,089)</u>	<u>(11,900,896)</u>	<u>(11,847,207)</u>	<u>53,689</u>	<u>(1,272,905)</u>	<u>(913,569)</u>	<u>(622,065)</u>	<u>291,504</u>
(4,530,114)	(4,764,089)	(991,764)	3,772,325	(1,041,151)	(1,041,151)	(271,799)	769,352
4,530,114	4,764,089	19,201,634	14,437,545	1,041,151	1,041,151	3,895,808	2,854,657
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,209,870</u>	<u>\$ 18,209,870</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,624,009</u>	<u>\$ 3,624,009</u>

TOWN OF GREENBURGH, NEW YORK

STATEMENT OF NET ASSETS  
INTERNAL SERVICE FUNDS  
DECEMBER 31, 2004

	Governmental Activities - Internal Service Funds
<b>ASSETS</b>	
Receivables:	
Accounts	\$ 9,685
Due from other governments	450
Due from other funds	7,462,962
Prepaid expenses	49,885
Inventory	259,311
	<hr/>
Total Assets	7,782,293
	<hr/>
<b>LIABILITIES</b>	
Current Liabilities:	
Accounts payable	213,781
Current portion of claims payable	1,256,004
Current portion of compensated absences	29,349
	<hr/>
Total Current Liabilities	1,499,134
	<hr/>
Noncurrent Liabilities:	
Claims payable, less current portion	2,908,455
Compensated absences, less current portion	264,137
	<hr/>
Total Noncurrent Liabilities	3,172,592
	<hr/>
Total Liabilities	4,671,726
	<hr/>
<b>NET ASSETS</b>	
Unrestricted	\$ 3,110,567
	<hr/> <hr/>

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

TOWN OF GREENBURGH, NEW YORK

STATEMENT OF REVENUES, EXPENSES AND CHANGES  
 IN NET ASSETS  
 INTERNAL SERVICE FUNDS  
 YEAR ENDED DECEMBER 31, 2004

	Governmental Activities - Internal Service Funds
Operating Revenues:	
Service charges	\$ 40,501
Interfund revenues	4,390,254
Miscellaneous	2,186
Total Operating Revenues	<u>4,432,941</u>
Operating Expenses:	
Personal services	2,211,030
Contractual and other	970,129
Insurance	127,966
Judgments and claims	222,538
Employee benefits	2,590,962
Total Operating Expenses	<u>6,122,625</u>
Loss from Operations	(1,689,684)
Non-Operating Revenues -	
Interest income	<u>88,573</u>
Change in Net Assets before Transfers	<u>(1,601,111)</u>
Transfers:	
Transfers in	2,150,576
Transfers out	<u>(145,192)</u>
Total Transfers	<u>2,005,384</u>
Change in Net Assets	404,273
Net Assets - Beginning of Year	<u>2,706,294</u>
Net Assets - End of Year	<u><u>\$ 3,110,567</u></u>

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

TOWN OF GREENBURGH, NEW YORK

STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
YEAR ENDED DECEMBER 31, 2004

	Governmental Activities - Internal Service Funds
Cash Flows From Operating Activities:	
Cash received from interfund revenues	\$ 3,689,758
Cash received from service charges and other	44,576
Cash payments to employees	(3,203,327)
Cash payments for contractual and other	(794,826)
Cash payments for insurance	(127,966)
Cash payments for judgments and claims	(180,277)
Cash payments to claimants	(1,521,895)
Net Cash Used in Operating Activities	<u>(2,093,957)</u>
Cash Flows From Investing Activities -	
Interest income	<u>88,573</u>
Cash Flows From Non-Capital Financing Activities:	
Transfers in	2,150,576
Transfers out	(145,192)
Net Cash Provided by Non-Capital Financing Activities	<u>2,005,384</u>
Net Increase in Cash and Equivalents	-
Cash and Equivalents - Beginning of Year	<u>-</u>
Cash and Equivalents - End of Year	<u><u>\$ -</u></u>
Reconciliation of Loss from Operations to Net Cash Used in Operating Activities:	
Loss from Operations	\$ (1,689,684)
Adjustments to reconcile loss from operations to net cash used in operating activities:	
Changes in assets and liabilities:	
Accounts receivable	36,750
State and Federal aid receivable	1,560
Due from other governments	(391)
Due from other funds	(700,496)
Prepaid expenses	(26,912)
Inventory	12,896
Accounts payable	162,407
Claims payable	85,491
Compensated absences	24,422
Net Cash Used in Operating Activities	<u><u>\$ (2,093,957)</u></u>

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

TOWN OF GREENBURGH, NEW YORK

STATEMENT OF ASSETS AND LIABILITIES  
FIDUCIARY FUND  
DECEMBER 31, 2004

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	<u>Agency</u>
<b>ASSETS</b>	
Accounts Receivable	\$ 1,441,025
	<u>1,441,025</u>
<b>LIABILITIES</b>	
Accounts Payable	\$ 129,223
Employee Payroll Deductions	67,017
Deposits	1,244,785
	<u>1,441,025</u>
Total Liabilities	\$ 1,441,025
	<u>1,441,025</u>

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

## TOWN OF GREENBURGH, NEW YORK

GENERAL FUND  
COMPARATIVE BALANCE SHEET  
DECEMBER 31, 2004 AND 2003

	<u>2004</u>	<u>2003</u>
<u>ASSETS</u>		
Cash:		
Demand deposits	\$ 71,477,001	\$ 67,602,070
Petty cash	550	450
	<u>71,477,551</u>	<u>67,602,520</u>
Investments	<u>900,915</u>	<u>3,589,672</u>
Taxes Receivable:		
Town taxes	1,770,795	1,311,535
School districts taxes	72,850,360	64,646,257
Tax liens	4,119,298	3,821,255
Property acquired for taxes	406,085	406,085
	<u>79,146,538</u>	<u>70,185,132</u>
Allowance for uncollectible amounts	<u>(2,064,805)</u>	<u>(2,473,468)</u>
	<u>77,081,733</u>	<u>67,711,664</u>
Receivables:		
Accounts	1,474,189	1,122,367
State and Federal aid	67,166	8,281
Due from other governments	92,858	75,555
Due from other funds	469,633	432,289
	<u>2,103,846</u>	<u>1,638,492</u>
Prepaid Expenditures	<u>160,293</u>	<u>149,239</u>
Total Assets	<u>\$ 151,724,338</u>	<u>\$ 140,691,587</u>
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts payable	\$ 2,492,195	\$ 2,344,600
Due to other governments	94,293,738	87,244,164
Due to other funds	36,941,571	35,643,809
Overpayments	1,807,278	1,244,557
Deferred revenues	916,671	668,338
Total Liabilities	<u>136,451,453</u>	<u>127,145,468</u>
Fund Balance:		
Reserved for encumbrances	143,873	212,165
Reserved for prepaid expenditures	160,293	149,239
Reserved for long-term receivables	3,112,952	2,318,316
Reserved for employee benefit accrued liability	354,106	380,732
Unreserved:		
Designated for tax certiorari	200,000	100,000
Designated for debt stabilization	2,159,166	1,489,945
Designated for subsequent year's expenditures	2,665,000	3,763,688
Undesignated	6,477,495	5,132,034
Total Fund Balance	<u>15,272,885</u>	<u>13,546,119</u>
Total Liabilities and Fund Balance	<u>\$ 151,724,338</u>	<u>\$ 140,691,587</u>

## TOWN OF GREENBURGH, NEW YORK

## GENERAL FUND

## COMPARATIVE SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES

## IN FUND BALANCE - BUDGET AND ACTUAL

## YEARS ENDED DECEMBER 31, 2004 AND 2003

	2004			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Real property taxes	\$ 3,543,192	\$ 3,543,192	\$ 3,543,192	\$ -
Other tax items	1,730,368	1,730,368	2,180,709	450,341
Departmental income	64,863	70,660	79,395	8,735
Use of money and property	239,000	239,000	281,256	42,256
Fines and forfeitures	826,500	826,500	1,234,156	407,656
Interfund revenues	88,560	88,560	88,560	-
State aid	2,684,559	2,703,423	5,974,973	3,271,550
Federal aid	-	162,301	97,086	(65,215)
Miscellaneous	54,571	54,571	24,949	(29,622)
<b>Total Revenues</b>	<b>9,231,613</b>	<b>9,418,575</b>	<b>13,504,276</b>	<b>4,085,701</b>
Expenditures:				
Current:				
General government support	7,712,419	7,637,080	6,501,452	1,135,628
Public safety	759,415	794,619	744,605	50,014
Health	678,103	678,103	620,218	57,885
Transportation	5,000	5,000	-	5,000
Economic opportunity and development	1,200	1,200	600	600
Culture and recreation	285,894	312,554	253,713	58,841
Employee benefits	1,871,634	1,785,501	1,722,486	63,015
Debt Service - Interest	-	-	-	-
<b>Total Expenditures</b>	<b>11,313,665</b>	<b>11,214,057</b>	<b>9,843,074</b>	<b>1,370,983</b>
Excess (Deficiency) of Revenues Over Expenditures	<u>(2,082,052)</u>	<u>(1,795,482)</u>	<u>3,661,202</u>	<u>5,456,684</u>
Other Financing Sources (Uses):				
Bonds issued	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(1,893,801)	(2,180,371)	(1,934,436)	245,935
<b>Total Other Financing Uses</b>	<b>(1,893,801)</b>	<b>(2,180,371)</b>	<b>(1,934,436)</b>	<b>245,935</b>
<b>Net Change in Fund Balance</b>	<b>(3,975,853)</b>	<b>(3,975,853)</b>	<b>1,726,766</b>	<b>5,702,619</b>
Fund Balance - Beginning of Year	3,975,853	3,975,853	13,546,119	9,570,266
<b>Fund Balance - End of Year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 15,272,885</b>	<b>\$ 15,272,885</b>

2003

Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
\$ 2,379,638	\$ 2,379,638	\$ 2,379,638	\$ -
1,679,750	1,679,750	2,095,970	416,220
49,766	49,766	73,248	23,482
286,050	286,050	376,211	90,161
706,500	906,500	949,941	43,441
88,560	88,560	88,560	-
2,182,789	2,190,949	4,531,742	2,340,793
-	-	-	-
9,885	9,885	275,768	265,883
<u>7,382,938</u>	<u>7,591,098</u>	<u>10,771,078</u>	<u>3,179,980</u>
6,365,563	6,421,692	6,095,358	326,334
726,533	691,338	660,324	31,014
657,889	657,889	622,512	35,377
5,000	5,000	-	5,000
1,200	1,200	600	600
251,769	235,522	198,249	37,273
1,285,944	1,313,056	1,271,335	41,721
-	118,500	118,500	-
<u>9,293,898</u>	<u>9,444,197</u>	<u>8,966,878</u>	<u>477,319</u>
<u>(1,910,960)</u>	<u>(1,853,099)</u>	<u>1,804,200</u>	<u>3,657,299</u>
-	4,000,000	4,000,000	-
-	41,927	41,926	(1)
<u>(550,576)</u>	<u>(4,650,364)</u>	<u>(4,605,429)</u>	<u>44,935</u>
<u>(550,576)</u>	<u>(608,437)</u>	<u>(563,503)</u>	<u>44,934</u>
(2,461,536)	(2,461,536)	1,240,697	3,702,233
<u>2,461,536</u>	<u>2,461,536</u>	<u>12,305,422</u>	<u>9,843,886</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,546,119</u>	<u>\$ 13,546,119</u>



TOWN OF GREENBURGH, NEW YORK

GENERAL FUND

SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES COMPARED TO BUDGET

YEAR ENDED DECEMBER 31, 2004

(With Comparative Actuals for 2003)

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)	2003 Actual
REAL PROPERTY TAXES	\$ 3,543,192	\$ 3,543,192	\$ 3,543,192	\$ -	\$ 2,379,638
OTHER TAX ITEMS					
Supplemental tax bills	7,000	7,000	952	(6,048)	29,034
Interest and penalties on real property taxes	1,679,400	1,679,400	1,875,080	195,680	1,791,396
Payments in lieu of taxes	43,968	43,968	115,886	71,918	42,597
Gain from sale of tax acquired property	-	-	-	-	4,680
Other - Real property tax recovery	-	-	188,791	188,791	228,263
	<u>1,730,368</u>	<u>1,730,368</u>	<u>2,180,709</u>	<u>450,341</u>	<u>2,095,970</u>
DEPARTMENTAL INCOME					
Town Clerk fees	25,000	25,000	30,481	5,481	27,197
Animal control fees	1,300	1,300	1,200	(100)	1,690
Dog licenses	4,000	4,000	3,704	(296)	3,799
Tax collector - Legal fees	2,000	2,000	-	(2,000)	150
Special recreation fees	32,563	38,360	42,254	3,894	35,547
Miscellaneous	-	-	1,756	1,756	4,865
	<u>64,863</u>	<u>70,660</u>	<u>79,395</u>	<u>8,735</u>	<u>73,248</u>
USE OF MONEY AND PROPERTY					
Earnings on investments	239,000	239,000	281,256	42,256	256,193
Rental of real property	-	-	-	-	120,000
Commissions	-	-	-	-	18
	<u>239,000</u>	<u>239,000</u>	<u>281,256</u>	<u>42,256</u>	<u>376,211</u>

FINES AND FORFEITURES

Fines and forfeited bail	<u>826,500</u>	<u>826,500</u>	<u>1,234,156</u>	<u>407,656</u>	<u>949,941</u>
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INTERFUND REVENUES	<u>88,560</u>	<u>88,560</u>	<u>88,560</u>	<u>-</u>	<u>88,560</u>
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STATE AID

Mortgage tax	2,600,000	2,600,000	5,827,243	3,227,243	4,413,575
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Records management grant	-	-	13,320	13,320	1,500
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Family support services	84,559	103,423	103,423	-	84,559
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Real property tax services	<u>-</u>	<u>-</u>	<u>30,987</u>	<u>30,987</u>	<u>32,108</u>
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	<u>2,684,559</u>	<u>2,703,423</u>	<u>5,974,973</u>	<u>3,271,550</u>	<u>4,531,742</u>
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FEDERAL AID

Drug court	<u>-</u>	<u>162,301</u>	<u>97,086</u>	<u>(65,215)</u>	<u>-</u>
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MISCELLANEOUS

Refund of prior year's expenditures	-	-	6,369	6,369	7,526
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Other	<u>54,571</u>	<u>54,571</u>	<u>18,580</u>	<u>(35,991)</u>	<u>268,242</u>
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	<u>54,571</u>	<u>54,571</u>	<u>24,949</u>	<u>(29,622)</u>	<u>275,768</u>
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TOTAL REVENUES	<u>9,231,613</u>	<u>9,418,575</u>	<u>13,504,276</u>	<u>4,085,701</u>	<u>10,771,078</u>
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OTHER FINANCING SOURCES

Bonds issued	-	-	-	-	4,000,000
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Transfers in - Debt Service Fund	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>41,926</u>
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TOTAL OTHER FINANCING SOURCES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,041,926</u>
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TOTAL REVENUES AND OTHER FINANCING SOURCES	<u>\$ 9,231,613</u>	<u>\$ 9,418,575</u>	<u>\$ 13,504,276</u>	<u>\$ 4,085,701</u>	<u>\$ 14,813,004</u>
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TOWN OF GREENBURGH, NEW YORK

GENERAL FUND

SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES COMPARED TO BUDGET

YEAR ENDED DECEMBER 31, 2004

(With Comparative Actuals for 2003)

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)	2003 Actual
GENERAL GOVERNMENT SUPPORT					
Town Board	\$ 108,562	\$ 108,563	\$ 105,557	\$ 3,006	\$ 103,306
Town Justices	1,100,375	1,249,693	965,981	283,712	741,063
Supervisor	211,570	211,571	206,441	5,130	200,110
Comptroller	614,625	614,523	565,767	48,756	622,283
Independent audit	125,150	125,150	84,544	40,606	97,568
Receiver of Taxes	225,533	225,637	211,742	13,895	218,468
Purchasing	161,413	168,249	165,085	3,164	177,014
Assessor	617,659	617,659	561,334	56,325	521,628
Town Clerk	277,949	277,950	260,500	17,450	251,998
Town Attorney	1,074,948	1,074,947	1,012,608	62,339	1,022,083
Elections	276,081	276,081	227,298	48,783	172,806
Public works administration	378,893	378,893	378,893	-	308,638
Central service administration	771,149	772,008	747,182	24,826	623,785
Data processing	533,340	544,339	501,104	43,235	424,589
Special items:					
Unallocated insurance	254,831	254,831	206,936	47,895	194,649
Municipal association dues	2,700	3,200	3,200	-	2,550
Judgments and claims	95,000	120,685	120,685	-	18,692
Taxes	2,000	89,121	89,120	1	81,830
Contingency account	381,328	-	-	-	-
Other special items	499,313	523,980	87,475	436,505	312,298
	<u>7,712,419</u>	<u>7,637,080</u>	<u>6,501,452</u>	<u>1,135,628</u>	<u>6,095,358</u>

PUBLIC SAFETY

Police	11,590	11,590	4,905	6,685	3,662
Traffic control	378,412	388,752	385,403	3,349	336,807
On-street parking	57,000	57,000	56,760	240	48,500
Control of animals	264,469	264,469	227,214	37,255	230,188
Civil defense	12,944	18,627	16,142	2,485	10,659
Other public safety	35,000	54,181	54,181	-	30,508
	<u>759,415</u>	<u>794,619</u>	<u>744,605</u>	<u>50,014</u>	<u>660,324</u>

HEALTH

Advanced life support	<u>678,103</u>	<u>678,103</u>	<u>620,218</u>	<u>57,885</u>	<u>622,512</u>
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TRANSPORTATION

Bridge maintenance	<u>5,000</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>-</u>
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ECONOMIC OPPORTUNITY AND DEVELOPMENT

Veterans' services	<u>1,200</u>	<u>1,200</u>	<u>600</u>	<u>600</u>	<u>600</u>
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CULTURE AND RECREATION

Council on the Arts	54,878	56,878	56,758	120	53,478
Recreation administration	226,406	251,066	193,106	57,960	143,271
Historian	4,610	4,610	3,849	761	1,500
	<u>285,894</u>	<u>312,554</u>	<u>253,713</u>	<u>58,841</u>	<u>198,249</u>

EMPLOYEE BENEFITS

State retirement	490,511	430,553	428,022	2,531	148,033
Social security	321,733	284,297	279,175	5,122	268,654
Hospitalization and dental insurance	958,021	964,628	919,332	45,296	775,229
Welfare trust fund	4,225	4,225	3,169	1,056	4,648
Medicare contributions	75,244	75,897	66,887	9,010	64,498
Unemployment benefits	10,800	14,456	14,456	-	-
Vision care	11,100	11,445	11,445	-	10,273
	<u>1,871,634</u>	<u>1,785,501</u>	<u>1,722,486</u>	<u>63,015</u>	<u>1,271,335</u>

(Continued)

TOWN OF GREENBURGH, NEW YORK

GENERAL FUND

SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES COMPARED TO BUDGET

YEAR ENDED DECEMBER 31, 2004

(With Comparative Actuals for 2003)

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)	2003 Actual
<b>DEBT SERVICE</b>					
Bond anticipation notes - Interest	\$ -	\$ -	\$ -	\$ -	\$ 118,500
<b>TOTAL EXPENDITURES</b>	<u>11,313,665</u>	<u>11,214,057</u>	<u>9,843,074</u>	<u>1,370,983</u>	<u>8,966,878</u>
<b>OTHER FINANCING USES</b>					
Transfers out:					
Nutrition Fund	166,453	166,453	166,453	-	132,925
Capital Projects Fund	-	-	-	-	126,900
Debt Service Fund	1,542,324	1,542,324	1,296,389	245,935	280,457
Risk Retention Fund	185,024	471,594	471,594	-	4,065,147
<b>TOTAL OTHER FINANCING USES</b>	<u>1,893,801</u>	<u>2,180,371</u>	<u>1,934,436</u>	<u>245,935</u>	<u>4,605,429</u>
<b>TOTAL EXPENDITURES AND OTHER FINANCING USES</b>	<u>\$ 13,207,466</u>	<u>\$ 13,394,428</u>	<u>\$ 11,777,510</u>	<u>\$ 1,616,918</u>	<u>\$ 13,572,307</u>

## TOWN OF GREENBURGH, NEW YORK

TOWN OUTSIDE VILLAGES FUND  
COMPARATIVE BALANCE SHEET  
DECEMBER 31, 2004 AND 2003

	<u>2004</u>	<u>2003</u>
<u>ASSETS</u>		
Cash:		
Demand deposits	\$ 96,810	\$ 97,727
Petty cash	1,175	759
	<u>97,985</u>	<u>98,486</u>
Receivables:		
Accounts	575,466	1,175,632
State and Federal aid	42,626	68,786
Due from other governments	1,911,840	1,506,585
Due from component unit	398,000	535,500
Due from other funds	18,339,292	18,241,350
	<u>21,267,224</u>	<u>21,527,853</u>
Prepaid Expenditures	<u>603,692</u>	<u>497,786</u>
Total Assets	<u>\$ 21,968,901</u>	<u>\$ 22,124,125</u>
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts payable	\$ 1,171,803	\$ 422,001
Due to other governments	1,819,545	1,687,500
Due to other funds	-	470
Deferred revenues	767,683	812,520
Total Liabilities	<u>3,759,031</u>	<u>2,922,491</u>
Fund Balance:		
Reserved for encumbrances	184,664	90,114
Reserved for prepaid expenditures	603,692	497,786
Reserved for law enforcement	90,682	101,035
Reserved for employee benefit accrued liability	926,517	915,079
Reserved for preservation of open space	-	233,975
Unreserved:		
Designated for tax certiorari	1,750,000	1,650,000
Designated for debt stabilization	2,808,497	2,818,411
Designated for cable television capital costs	126,452	-
Designated for subsequent year's expenditures	3,293,875	4,440,000
Undesignated	8,425,491	8,455,234
Total Fund Balance	<u>18,209,870</u>	<u>19,201,634</u>
Total Liabilities and Fund Balance	<u>\$ 21,968,901</u>	<u>\$ 22,124,125</u>

## TOWN OF GREENBURGH, NEW YORK

TOWN OUTSIDE VILLAGES FUND  
 COMPARATIVE SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL  
 YEARS ENDED DECEMBER 31, 2004 AND 2003

	2004			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Real property taxes	\$ 35,067,559	\$ 35,067,559	\$ 35,067,559	\$ -
Other tax items	704,725	704,725	724,841	20,116
Non-property taxes	4,210,679	4,210,679	5,624,567	1,413,888
Departmental income	1,820,196	1,820,196	2,431,379	611,183
Use of money and property	1,364,679	1,364,679	1,362,093	(2,586)
Licenses and permits	719,250	719,250	898,057	178,807
Fines and forfeitures	-	-	20,033	20,033
Sale of property and compensation for loss	31,409	31,409	106,028	74,619
Interfund revenues	40,000	40,000	79,934	39,934
State aid	381,122	388,622	370,585	(18,037)
Federal aid	64,851	184,831	71,428	(113,403)
Miscellaneous	183,786	183,786	265,980	82,194
<b>Total Revenues</b>	<b>44,588,256</b>	<b>44,715,736</b>	<b>47,022,484</b>	<b>2,306,748</b>
Expenditures:				
Current:				
General government support	3,717,412	3,237,251	3,131,618	105,633
Public safety	12,431,123	13,018,235	12,835,032	183,203
Health	55,693	55,693	54,893	800
Transportation	545,893	545,893	525,759	20,134
Culture and recreation	7,748,121	7,739,617	7,172,726	566,891
Home and community services	4,498,727	4,763,079	4,681,264	81,815
Employee benefits	8,403,978	8,145,827	7,729,006	416,821
Debt Service - Interest	73,334	73,334	36,743	36,591
<b>Total Expenditures</b>	<b>37,474,281</b>	<b>37,578,929</b>	<b>36,167,041</b>	<b>1,411,888</b>
Excess of Revenues Over Expenditures	7,113,975	7,136,807	10,855,443	3,718,636
Other Financing Sources (Uses):				
Transfers in	-	-	21,421	21,421
Transfers out	(11,644,089)	(11,900,896)	(11,868,628)	32,268
<b>Total Other Financing Uses</b>	<b>(11,644,089)</b>	<b>(11,900,896)</b>	<b>(11,847,207)</b>	<b>53,689</b>
<b>Net Change in Fund Balance</b>	<b>(4,530,114)</b>	<b>(4,764,089)</b>	<b>(991,764)</b>	<b>3,772,325</b>
Fund Balance - Beginning of Year	4,530,114	4,764,089	19,201,634	14,437,545
<b>Fund Balance - End of Year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 18,209,870</b>	<b>\$ 18,209,870</b>

2003

Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
\$ 32,972,162	\$ 32,972,162	\$ 32,972,162	\$ -
615,648	615,648	674,631	58,983
3,898,544	3,898,544	4,635,114	736,570
1,835,204	1,835,204	2,013,027	177,823
1,000,085	1,000,085	1,880,199	880,114
697,900	697,900	1,283,635	585,735
-	-	34,400	34,400
33,800	33,800	104,038	70,238
15,000	15,000	71,088	56,088
378,247	378,247	363,060	(15,187)
104,735	109,735	120,377	10,642
216,310	218,589	322,305	103,716
<u>41,767,635</u>	<u>41,774,914</u>	<u>44,474,036</u>	<u>2,699,122</u>
3,255,764	2,786,659	1,570,148	1,216,511
12,286,459	12,535,871	12,306,398	229,473
54,040	54,040	53,240	800
537,980	554,075	514,990	39,085
7,255,045	7,300,041	6,955,035	345,006
4,451,908	4,489,507	4,305,262	184,245
6,292,363	6,292,363	5,711,607	580,756
-	-	-	-
<u>34,133,559</u>	<u>34,012,556</u>	<u>31,416,680</u>	<u>2,595,876</u>
<u>7,634,076</u>	<u>7,762,358</u>	<u>13,057,356</u>	<u>5,294,998</u>
6,667	6,667	8,009	1,342
<u>(10,743,434)</u>	<u>(10,871,716)</u>	<u>(10,487,005)</u>	<u>384,711</u>
<u>(10,736,767)</u>	<u>(10,865,049)</u>	<u>(10,478,996)</u>	<u>386,053</u>
(3,102,691)	(3,102,691)	2,578,360	5,681,051
<u>3,102,691</u>	<u>3,102,691</u>	<u>16,623,274</u>	<u>13,520,583</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,201,634</u>	<u>\$ 19,201,634</u>



TOWN OF GREENBURGH, NEW YORK

TOWN OUTSIDE VILLAGES FUND  
 SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES COMPARED TO BUDGET  
 YEAR ENDED DECEMBER 31, 2004  
 (With Comparative Actuals for 2003)

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)	2003 Actual
REAL PROPERTY TAXES	\$ 35,067,559	\$ 35,067,559	\$ 35,067,559	\$ -	\$ 32,972,162
OTHER TAX ITEMS					
Supplemental tax bills	7,500	7,500	17,834	10,334	7,548
Payments in lieu of taxes	697,225	697,225	707,007	9,782	667,083
	<u>704,725</u>	<u>704,725</u>	<u>724,841</u>	<u>20,116</u>	<u>674,631</u>
NON-PROPERTY TAXES					
Non-property tax distribution from County	3,750,000	3,750,000	5,052,363	1,302,363	4,126,591
Franchise fees	460,679	460,679	572,204	111,525	508,523
	<u>4,210,679</u>	<u>4,210,679</u>	<u>5,624,567</u>	<u>1,413,888</u>	<u>4,635,114</u>
DEPARTMENTAL INCOME					
Police fees	426,962	426,962	614,881	187,919	460,504
Recreation fees	350,000	350,000	395,631	45,631	384,727
Community center fees	195,400	195,400	216,763	21,363	188,657
Town park fees	290,000	290,000	330,937	40,937	304,330
Fairview pool fees	70,000	70,000	78,442	8,442	87,285
Recreation - Senior transportation	1,500	1,500	1,145	(355)	1,407
Recreation - ID cards	50,500	50,500	57,021	6,521	58,783
Zoning fees/Planning Board fees	25,250	25,250	64,505	39,255	28,742
Sanitation revenues	30,584	30,584	31,237	653	30,761
Emergency medical service	380,000	380,000	640,817	260,817	467,831
	<u>1,820,196</u>	<u>1,820,196</u>	<u>2,431,379</u>	<u>611,183</u>	<u>2,013,027</u>

USE OF MONEY AND PROPERTY

Earnings on investments	726,000	726,000	722,022	(3,978)	797,981
Rental of real property	635,379	635,379	635,627	248	1,077,955
Commissions	3,300	3,300	4,444	1,144	4,263
	<u>1,364,679</u>	<u>1,364,679</u>	<u>1,362,093</u>	<u>(2,586)</u>	<u>1,880,199</u>

LICENSES AND PERMITS

Building permits	550,000	550,000	649,262	99,262	1,077,515
Plumbing permits	95,000	95,000	136,349	41,349	133,784
Street opening permits	12,500	12,500	51,334	38,834	15,653
Business and occupational licenses	59,750	59,750	59,604	(146)	54,787
Other permits	2,000	2,000	1,508	(492)	1,896
	<u>719,250</u>	<u>719,250</u>	<u>898,057</u>	<u>178,807</u>	<u>1,283,635</u>

FINES AND FORFEITURES

Forfeiture of crime proceeds	-	-	20,033	20,033	34,400
	<u>-</u>	<u>-</u>	<u>20,033</u>	<u>20,033</u>	<u>34,400</u>

SALE OF PROPERTY AND COMPENSATION FOR LOSS

Sale of refuse/recycling	6,500	6,500	13,318	6,818	13,434
Sale of equipment	20,000	20,000	45,827	25,827	51,900
Insurance recoveries	4,909	4,909	46,883	41,974	38,704
	<u>31,409</u>	<u>31,409</u>	<u>106,028</u>	<u>74,619</u>	<u>104,038</u>

INTERFUND REVENUES

	<u>40,000</u>	<u>40,000</u>	<u>79,934</u>	<u>39,934</u>	<u>71,088</u>
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STATE AID

Per capita	337,035	337,035	337,035	-	337,035
Public safety	22,087	22,087	3,796	(18,291)	2,665
Disaster assistance	-	-	1,008	1,008	-
Youth programs	22,000	22,000	21,246	(754)	23,360
Other	-	7,500	7,500	-	-
	<u>381,122</u>	<u>388,622</u>	<u>370,585</u>	<u>(18,037)</u>	<u>363,060</u>

(Continued)

TOWN OF GREENBURGH, NEW YORK

TOWN OUTSIDE VILLAGES FUND  
 SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES COMPARED TO BUDGET (Continued)  
 YEAR ENDED DECEMBER 31, 2004  
 (With Comparative Totals for 2003)

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)	2003 Actual
<b>FEDERAL AID</b>					
COPS grants	\$ 31,235	\$ 138,990	\$ 21,250	\$ (117,740)	\$ 68,940
Law enforcement block grant	18,181	30,406	28,423	(1,983)	30,136
Bullet-proof vests grant	862	862	1,132	270	1,995
Disaster assistance	-	-	6,050	6,050	-
Senior transportation - Title 3B	14,573	14,573	14,573	-	19,306
	<u>64,851</u>	<u>184,831</u>	<u>71,428</u>	<u>(113,403)</u>	<u>120,377</u>
<b>MISCELLANEOUS</b>					
Refund of prior year's expenditures	21,762	21,762	78,698	56,936	98,776
Debt reimbursement - Hartsdale Public Parking District	149,824	149,824	149,824	-	176,136
Gifts and donations	-	-	-	-	18,205
Other	12,200	12,200	37,458	25,258	29,188
	<u>183,786</u>	<u>183,786</u>	<u>265,980</u>	<u>82,194</u>	<u>322,305</u>
<b>TOTAL REVENUES</b>	<b>44,588,256</b>	<b>44,715,736</b>	<b>47,022,484</b>	<b>2,306,748</b>	<b>44,474,036</b>
<b>OTHER FINANCING SOURCES</b>					
Transfers in - Community Development Fund	-	-	21,421	21,421	8,009
<b>TOTAL REVENUES AND OTHER FINANCING SOURCES</b>	<b><u>\$ 44,588,256</u></b>	<b><u>\$ 44,715,736</u></b>	<b><u>\$ 47,043,905</u></b>	<b><u>\$ 2,328,169</u></b>	<b><u>\$ 44,482,045</u></b>

TOWN OF GREENBURGH, NEW YORK

TOWN OUTSIDE VILLAGES FUND  
 SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES COMPARED TO BUDGET  
 YEAR ENDED DECEMBER 31, 2004  
 (With Comparative Actuals for 2003)

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)	2003 Actual
<b>GENERAL GOVERNMENT SUPPORT</b>					
Town Clerk	\$ 192,300	\$ 192,300	\$ 152,811	\$ 39,489	\$ 134,506
Public works administration	482,606	482,606	482,606	-	424,132
Central services	339,712	354,711	330,166	24,545	307,124
Special items:					
Unallocated insurance	572,231	572,231	538,577	33,654	470,459
Judgments and claims	1,100,000	1,427,689	1,427,689	-	174,425
Taxes on Town property	41,600	178,769	178,426	343	39,048
Other special items	28,945	28,945	21,343	7,602	20,454
Contingency account	960,018	-	-	-	-
	<u>3,717,412</u>	<u>3,237,251</u>	<u>3,131,618</u>	<u>105,633</u>	<u>1,570,148</u>
<b>PUBLIC SAFETY</b>					
Police	11,659,781	12,234,183	12,063,239	170,944	11,478,407
Safety inspection	771,342	784,052	771,793	12,259	827,991
	<u>12,431,123</u>	<u>13,018,235</u>	<u>12,835,032</u>	<u>183,203</u>	<u>12,306,398</u>
<b>HEALTH</b>					
Registrar of Vital Statistics	2,200	2,200	2,200	-	1,500
Environmental quality control	200	200	-	200	-
Narcotics Guidance Council	53,293	53,293	52,693	600	51,740
	<u>55,693</u>	<u>55,693</u>	<u>54,893</u>	<u>800</u>	<u>53,240</u>
<b>TRANSPORTATION</b>					
Garage	50,455	50,455	46,747	3,708	57,257
Street lighting	495,438	495,438	479,012	16,426	457,733
	<u>545,893</u>	<u>545,893</u>	<u>525,759</u>	<u>20,134</u>	<u>514,990</u>

CULTURE AND RECREATION

Recreation administration	1,720,565	1,700,387	1,603,994	96,393	1,539,229
Senior transportation	29,104	29,104	29,104	-	26,814
Recreation - Parks maintenance	1,554,050	1,554,049	1,516,986	37,063	1,310,656
Anthony F. Veteran Park	455,254	459,431	432,546	26,885	432,792
Nature center	332,371	332,371	332,371	-	312,767
Community center	2,867,939	2,875,438	2,518,751	356,687	2,611,887
Fairview Greenburgh pool	690,776	690,775	644,813	45,962	630,920
Day care center	98,062	98,062	94,161	3,901	89,970

	<u>7,748,121</u>	<u>7,739,617</u>	<u>7,172,726</u>	<u>566,891</u>	<u>6,955,035</u>
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HOME AND COMMUNITY SERVICES

Zoning and Planning Board	395,510	395,510	352,499	43,011	394,130
Sanitation	3,968,020	4,232,372	4,203,744	28,628	3,783,441
Rent subsidy	78,000	78,000	67,869	10,131	66,309
Other	57,197	57,197	57,152	45	61,382

	<u>4,498,727</u>	<u>4,763,079</u>	<u>4,681,264</u>	<u>81,815</u>	<u>4,305,262</u>
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EMPLOYEE BENEFITS

State retirement	2,460,206	2,367,037	2,136,246	230,791	639,747
Social security	1,221,420	1,221,420	1,164,775	56,645	1,130,047
Medicare contributions	285,655	285,655	284,599	1,056	271,720
Life insurance	6,977	6,977	6,683	294	6,956
Hospitalization and dental insurance	4,265,868	4,097,600	3,979,512	118,088	3,502,246
Welfare trust fund	112,821	116,107	116,106	1	110,304
Unemployment benefits	30,000	30,000	21,208	8,792	31,878
Vision care	21,031	21,031	19,877	1,154	18,709

	<u>8,403,978</u>	<u>8,145,827</u>	<u>7,729,006</u>	<u>416,821</u>	<u>5,711,607</u>
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DEBT SERVICE

Interest - Bond anticipation notes	73,334	73,334	36,743	36,591	-
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TOTAL EXPENDITURES	<u>37,474,281</u>	<u>37,578,929</u>	<u>36,167,041</u>	<u>1,411,888</u>	<u>31,416,680</u>
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TOWN OF GREENBURGH, NEW YORK

TOWN OUTSIDE VILLAGES FUND  
 SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES COMPARED TO BUDGET  
 YEAR ENDED DECEMBER 31, 2004  
 (With Comparative Actuals for 2003)

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)	2003 Actual
OTHER FINANCING USES					
Transfers out:					
Public Library Fund	2,961,675	2,961,675	2,961,675	-	2,503,609
Highway Fund	4,108,356	4,108,356	4,108,356	-	3,514,383
Community Development Fund	-	-	-	-	32,978
Debt Service Fund	3,463,533	3,463,533	3,431,266	32,267	3,409,981
Capital Projects Fund	-	233,975	233,975	-	155,617
Risk Retention Fund	1,108,125	1,114,957	1,114,956	1	868,037
Special Purpose Fund	2,400	18,400	18,400	-	2,400
<b>TOTAL OTHER FINANCING USES</b>	<u>11,644,089</u>	<u>11,900,896</u>	<u>11,868,628</u>	<u>32,268</u>	<u>10,487,005</u>
<b>TOTAL EXPENDITURES AND OTHER FINANCING USES</b>	<u>\$ 49,118,370</u>	<u>\$ 49,479,825</u>	<u>\$ 48,035,669</u>	<u>\$ 1,444,156</u>	<u>\$ 41,903,685</u>

TOWN OF GREENBURGH, NEW YORK

SPECIAL DISTRICT FUNDS  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES - BUDGET AND ACTUAL  
 YEAR ENDED DECEMBER 31, 2004

	Combined Fire Protection			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Real property taxes:	\$ 1,345,844	\$ 1,345,844	\$ 1,302,138	\$ (43,706)
Other tax items:	86,911	86,911	72,722	(14,189)
Departmental income:	-	-	-	-
Intergovernmental charge:	-	-	-	-
Use of money and property:	-	-	-	-
Sale of property and comp for loss:	-	-	-	-
Interfund revenues:	-	-	-	-
State aid:	-	-	-	-
Federal aid:	-	-	-	-
Miscellaneous:	-	-	-	-
<b>Total Revenues:</b>	<b>1,432,755</b>	<b>1,432,755</b>	<b>1,374,860</b>	<b>(57,895)</b>
Expenditures:				
Current:				
General government support:	-	-	-	-
Public safety:	1,345,844	1,345,844	1,583,102	(237,258)
Culture and recreation:	-	-	-	-
Home and community service:	-	-	-	-
Employee benefit:	-	-	-	-
Debt service - Interest:	-	-	-	-
<b>Total Expenditures:</b>	<b>1,345,844</b>	<b>1,345,844</b>	<b>1,583,102</b>	<b>(237,258)</b>
Excess (Deficiency) of Revenues Over Expenditures:	86,911	86,911	(208,242)	(295,153)
Other Financing Sources (Uses)				
Transfers out:	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Change in Fund Balance:</b>	<b>86,911</b>	<b>86,911</b>	<b>(208,242)</b>	<b>(295,153)</b>
Fund Balances - Beginning of Year:	(86,911)	(86,911)	44,248	131,159
<b>Fund Balances - End of Year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (163,994)</b>	<b>\$ (163,994)</b>

Combined Park District				Consolidated Sewer District			
Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
\$ 18,884	\$ 18,884	\$ 13,200	\$ (5,684)	\$ 669,942	\$ 669,942	\$ 669,942	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	1,500	1,500	2,420	920
-	-	-	-	18,000	18,000	14,189	(3,811)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	1,500	1,500	3,092	1,592
<u>18,884</u>	<u>18,884</u>	<u>13,200</u>	<u>(5,684)</u>	<u>690,942</u>	<u>690,942</u>	<u>689,643</u>	<u>(1,299)</u>
-	-	-	-	56,278	56,183	53,091	3,092
-	-	-	-	-	-	-	-
18,884	18,884	17,092	1,792	-	-	-	-
-	-	-	-	464,867	464,962	413,875	51,087
-	-	-	-	123,971	123,971	109,924	14,047
-	-	-	-	-	-	-	-
<u>18,884</u>	<u>18,884</u>	<u>17,092</u>	<u>1,792</u>	<u>645,116</u>	<u>645,116</u>	<u>576,890</u>	<u>68,226</u>
-	-	(3,892)	(3,892)	45,826	45,826	112,753	66,927
-	-	-	-	(31,698)	(31,698)	(31,681)	17
-	-	-	-	(31,698)	(31,698)	(31,681)	17
-	-	(3,892)	(3,892)	14,128	14,128	81,072	66,944
-	-	9,778	9,778	(14,128)	(14,128)	515,106	529,234
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,886</u>	<u>\$ 5,886</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 596,178</u>	<u>\$ 596,178</u>



Consolidated Water District				Special Assessment Districts			
Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
\$ -	\$ -	\$ -	\$ -	\$ 484,208	\$ 484,208	\$ 484,208	\$ -
-	-	-	-	-	-	-	-
4,206,000	4,206,000	4,715,187	509,187	-	-	-	-
1,037,395	1,037,395	881,959	(155,436)	-	-	-	-
115,850	115,850	95,273	(20,577)	-	-	-	-
-	-	-	-	-	-	-	-
695,171	695,171	41,037	(654,134)	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
47,850	47,850	36,646	(11,204)	-	-	-	-
<u>6,102,266</u>	<u>6,102,266</u>	<u>5,770,102</u>	<u>(332,164)</u>	<u>484,208</u>	<u>484,208</u>	<u>484,208</u>	<u>-</u>
211,464	178,003	134,841	43,162	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
5,946,761	6,366,525	5,415,499	951,026	-	-	-	-
676,927	649,960	613,432	36,528	-	-	-	-
-	-	-	-	38,305	38,305	38,276	29
<u>6,835,152</u>	<u>7,194,488</u>	<u>6,163,772</u>	<u>1,030,716</u>	<u>38,305</u>	<u>38,305</u>	<u>38,276</u>	<u>29</u>
(732,886)	(1,092,222)	(393,670)	698,552	445,903	445,903	445,932	29
<u>(784,180)</u>	<u>(424,844)</u>	<u>(133,357)</u>	<u>291,487</u>	<u>(422,990)</u>	<u>(422,990)</u>	<u>(422,990)</u>	<u>-</u>
<u>(784,180)</u>	<u>(424,844)</u>	<u>(133,357)</u>	<u>291,487</u>	<u>(422,990)</u>	<u>(422,990)</u>	<u>(422,990)</u>	<u>-</u>
(1,517,066)	(1,517,066)	(527,027)	990,039	22,913	22,913	22,942	29
<u>1,517,066</u>	<u>1,517,066</u>	<u>2,183,388</u>	<u>666,322</u>	<u>(22,913)</u>	<u>(22,913)</u>	<u>(423,636)</u>	<u>(400,723)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,656,361</u>	<u>\$ 1,656,361</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (400,694)</u>	<u>\$ (400,694)</u>

Tax Increment Financing District				Totals			
Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
370,000	\$ 370,000	\$ 374,395	\$ 4,395	\$ 2,888,878	\$ 2,888,878	\$ 2,843,883	\$ (44,995)
-	-	-	-	86,911	86,911	72,722	(14,189)
-	-	-	-	4,206,000	4,206,000	4,715,187	509,187
-	-	-	-	1,038,895	1,038,895	884,379	(154,516)
23,000	23,000	24,676	1,676	156,850	156,850	134,138	(22,712)
-	-	-	-	-	-	-	-
-	-	-	-	695,171	695,171	41,037	(654,134)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	49,350	49,350	39,738	(9,612)
<u>393,000</u>	<u>393,000</u>	<u>399,071</u>	<u>6,071</u>	<u>9,122,055</u>	<u>9,122,055</u>	<u>8,731,084</u>	<u>(390,971)</u>
7,000	7,000	429	6,571	274,742	241,186	188,361	52,825
-	-	-	-	1,345,844	1,345,844	1,583,102	(237,258)
-	-	-	-	18,884	18,884	17,092	1,792
-	-	-	-	6,411,628	6,831,487	5,829,374	1,002,113
-	-	-	-	800,898	773,931	723,356	50,575
-	-	-	-	38,305	38,305	38,276	29
<u>7,000</u>	<u>7,000</u>	<u>429</u>	<u>6,571</u>	<u>8,890,301</u>	<u>9,249,637</u>	<u>8,379,561</u>	<u>870,076</u>
386,000	386,000	398,642	12,642	231,754	(127,582)	351,523	479,105
(34,037)	(34,037)	(34,037)	-	(1,272,905)	(913,569)	(622,065)	291,504
(34,037)	(34,037)	(34,037)	-	(1,272,905)	(913,569)	(622,065)	291,504
351,963	351,963	364,605	12,642	(1,041,151)	(1,041,151)	(270,542)	770,609
(351,963)	(351,963)	1,566,924	1,918,887	1,041,151	1,041,151	3,895,808	2,854,657
-	\$ -	\$ 1,931,529	\$ 1,931,529	\$ -	\$ -	\$ 3,625,266	\$ 3,625,266

TOWN OF GREENBURGH, NEW YORK

SPECIAL DISTRICTS FUND - COMBINED FIRE PROTECTION DISTRICTS  
 BALANCE SHEET  
 DECEMBER 31, 2004 AND 2003

	<u>2004</u>	<u>2003</u>
<u>ASSETS</u>		
Due from Other Funds	<u>\$ 582,764</u>	<u>\$ 503,262</u>
<u>LIABILITIES AND FUND BALANCE (DEFICIT)</u>		
Liabilities:		
Accounts payable	\$ 52,932	\$ 6,376
Due to other governments	<u>693,826</u>	<u>452,638</u>
Total Liabilities	746,758	459,014
Fund Balance (Deficit) - Unreserved and undesignated	<u>(163,994)</u>	<u>44,248</u>
Total Liabilities and Fund Balance (Deficit)	<u>\$ 582,764</u>	<u>\$ 503,262</u>

TOWN OF GREENBURGH, NEW YORK

SPECIAL DISTRICTS FUND - COMBINED FIRE PROTECTION DISTRICTS  
 COMPARATIVE SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL  
 YEARS ENDED DECEMBER 31, 2004 AND 2003

	2004			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Real property taxes	\$ 1,345,844	\$ 1,345,844	\$ 1,302,138	\$ (43,706)
Other tax items	86,911	86,911	72,722	(14,189)
Miscellaneous	-	-	-	-
Total Revenues	1,432,755	1,432,755	1,374,860	(57,895)
Expenditures - Current - Public safety	1,345,844	1,345,844	1,583,102	(237,258)
Excess (Deficiency) of Revenues Over Expenditures	86,911	86,911	(208,242)	(295,153)
Fund Balance - Beginning of Year	(86,911)	(86,911)	44,248	131,159
Fund Balance (Deficit) - End of Year	\$ -	\$ -	\$ (163,994)	\$ (163,994)

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2003

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<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
\$ 1,279,970	\$ 1,279,970	\$ 1,365,527	\$ 85,557
87,444	87,444	82,772	(4,672)
<u>-</u>	<u>-</u>	<u>3,294</u>	<u>3,294</u>
1,367,414	1,367,414	1,451,593	84,179
<u>1,388,710</u>	<u>1,388,710</u>	<u>1,428,641</u>	<u>(39,931)</u>
(21,296)	(21,296)	22,952	44,248
<u>21,296</u>	<u>21,296</u>	<u>21,296</u>	<u>-</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 44,248</u>	<u>\$ 44,248</u>

TOWN OF GREENBURGH, NEW YORK

SPECIAL DISTRICTS FUND - COMBINED PARK DISTRICTS  
BALANCE SHEET  
DECEMBER 31, 2004 AND 2003

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	<u>2004</u>	<u>2003</u>
<u>ASSETS</u>		
Due from Other Funds	<u>\$ 7,292</u>	<u>\$ 12,466</u>
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts payable	\$ 1,406	\$ -
Due to other funds	<u>-</u>	<u>2,688</u>
Total Liabilities	1,406	2,688
Fund Balance -		
Unreserved and undesignated	<u>5,886</u>	<u>9,778</u>
Total Liabilities and Fund Balance	<u>\$ 7,292</u>	<u>\$ 12,466</u>

TOWN OF GREENBURGH, NEW YORK

SPECIAL DISTRICTS FUND - COMBINED PARK DISTRICTS  
 COMPARATIVE SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL  
 YEARS ENDED DECEMBER 31, 2004 AND 2003

	2004			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues - Real property taxes	\$ 18,884	\$ 18,884	\$ 13,200	\$ (5,684)
Expenditures - Current - Culture and recreation	18,884	18,884	17,092	1,792
Deficiency of Revenues Over Expenditures	-	-	(3,892)	(3,892)
Fund Balance - Beginning of Year	-	-	9,778	9,778
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,886</u>	<u>\$ 5,886</u>

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2003

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<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
\$ 5,954	\$ 5,954	\$ 13,200	\$ 7,246
<u>13,375</u>	<u>13,375</u>	<u>13,295</u>	<u>80</u>
(7,421)	(7,421)	(95)	7,326
<u>7,421</u>	<u>7,421</u>	<u>9,873</u>	<u>2,452</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,778</u>	<u>\$ 9,778</u>



## TOWN OF GREENBURGH, NEW YORK

SPECIAL DISTRICTS FUND - CONSOLIDATED SEWER DISTRICT  
BALANCE SHEET  
DECEMBER 31, 2004 AND 2003

	<u>2004</u>	<u>2003</u>
<u>ASSETS</u>		
Receivables:		
Due from other governments	\$ 984	\$ -
Due from other funds	603,976	534,689
	<u>604,960</u>	<u>534,689</u>
Prepaid Expenditures	8,940	12,970
	<u>8,940</u>	<u>12,970</u>
Total Assets	<u>\$ 613,900</u>	<u>\$ 547,659</u>
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts payable	\$ 17,591	\$ 32,553
Due to other funds	131	-
	<u>17,722</u>	<u>32,553</u>
Total Liabilities	<u>17,722</u>	<u>32,553</u>
Fund Balance:		
Reserved for encumbrances	2,925	852
Reserved for prepaid expenditures	8,940	12,970
Reserved for employee benefit accrued liability	66,202	65,385
Unreserved:		
Designated for subsequent year's expenditures	170,394	-
Undesignated	347,717	435,899
	<u>596,178</u>	<u>515,106</u>
Total Fund Balance	<u>596,178</u>	<u>515,106</u>
Total Liabilities and Fund Balance	<u>\$ 613,900</u>	<u>\$ 547,659</u>

## TOWN OF GREENBURGH, NEW YORK

SPECIAL DISTRICTS FUND - CONSOLIDATED SEWER DISTRICT  
 COMPARATIVE SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL  
 YEARS ENDED DECEMBER 31, 2004 AND 2003

	2004			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Real property taxes	\$ 669,942	\$ 669,942	\$ 669,942	\$ -
Intergovernmental charges	1,500	1,500	2,420	920
Use of money and property	18,000	18,000	14,189	(3,811)
Miscellaneous	1,500	1,500	3,092	1,592
Total Revenues	<u>690,942</u>	<u>690,942</u>	<u>689,643</u>	<u>(1,299)</u>
Expenditures:				
Current:				
General government support	56,278	56,183	53,091	3,092
Home and community services	464,867	464,962	413,875	51,087
Employee benefits	123,971	123,971	109,924	14,047
Total Expenditures	<u>645,116</u>	<u>645,116</u>	<u>576,890</u>	<u>68,226</u>
Excess of Revenues Over Expenditures	45,826	45,826	112,753	66,927
Other Financing Uses - Transfers out	<u>(31,698)</u>	<u>(31,698)</u>	<u>(31,681)</u>	<u>17</u>
Net Change in Fund Balance	14,128	14,128	81,072	66,944
Fund Balance (Deficit) - Beginning of Year	<u>(14,128)</u>	<u>(14,128)</u>	<u>515,106</u>	<u>529,234</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 596,178</u>	<u>\$ 596,178</u>

2003

Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
\$ 638,040	\$ 638,040	\$ 638,040	\$ -
1,500	1,500	2,060	560
20,000	20,000	19,229	(771)
1,500	1,500	4,782	3,282
661,040	661,040	664,111	3,071
53,495	53,490	17,194	36,296
457,966	457,971	406,761	51,210
101,576	101,576	99,907	1,669
613,037	613,037	523,862	89,175
48,003	48,003	140,249	92,246
(311,957)	(311,957)	(295,367)	16,590
(263,954)	(263,954)	(155,118)	108,836
263,954	263,954	670,224	406,270
\$ -	\$ -	\$ 515,106	\$ 515,106

## TOWN OF GREENBURGH, NEW YORK

SPECIAL DISTRICTS FUND - CONSOLIDATED WATER DISTRICT  
BALANCE SHEET  
DECEMBER 31, 2004 AND 2003

	<u>2004</u>	<u>2003</u>
<u>ASSETS</u>		
Cash - Petty cash	\$ 190	\$ 190
Receivables:		
Accounts	733,184	660,172
State and Federal aid	6,556	2,000
Due from other governments	102,455	1,014
Due from other funds	5,397,626	5,167,942
	<u>6,239,821</u>	<u>5,831,128</u>
Prepaid Expenditures	<u>75,231</u>	<u>91,147</u>
Inventory	<u>180,214</u>	<u>194,900</u>
Total Assets	<u>\$ 6,495,456</u>	<u>\$ 6,117,365</u>
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts payable	\$ 299,021	\$ 304,405
Accrued liabilities	4,475,506	3,629,572
Due to other funds	64,568	-
Total Liabilities	<u>4,839,095</u>	<u>3,933,977</u>
Fund Balance:		
Reserved for encumbrances	14,020	17,711
Reserved for prepaid expenditures	75,231	91,147
Reserved for inventory	180,214	194,900
Reserved for employee benefit accrued liability	220,874	218,147
Unreserved:		
Designated for subsequent year's expenditures	744,429	1,499,355
Undesignated	421,593	162,128
Total Fund Balance	<u>1,656,361</u>	<u>2,183,388</u>
Total Liabilities and Fund Balance	<u>\$ 6,495,456</u>	<u>\$ 6,117,365</u>

## TOWN OF GREENBURGH, NEW YORK

SPECIAL DISTRICTS FUND - CONSOLIDATED WATER DISTRICT  
 COMPARATIVE SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL  
 YEARS ENDED DECEMBER 31, 2004 AND 2003

	2004			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Departmental income	\$ 4,206,000	\$ 4,206,000	\$ 4,715,187	\$ 509,187
Intergovernmental charges	1,037,395	1,037,395	881,959	(155,436)
Use of money and property	115,850	115,850	95,273	(20,577)
Interfund revenues	695,171	695,171	41,037	(654,134)
Miscellaneous	47,850	47,850	36,646	(11,204)
Total Revenues	<u>6,102,266</u>	<u>6,102,266</u>	<u>5,770,102</u>	<u>(332,164)</u>
Expenditures:				
Current:				
General government support	211,464	178,003	134,841	43,162
Home and community services	5,946,761	6,366,525	5,415,499	951,026
Employee benefits	676,927	649,960	613,432	36,528
Total Expenditures	<u>6,835,152</u>	<u>7,194,488</u>	<u>6,163,772</u>	<u>1,030,716</u>
Deficiency of Revenues Over Expenditures	(732,886)	(1,092,222)	(393,670)	698,552
Other Financing Uses - Transfers out	<u>(784,180)</u>	<u>(424,844)</u>	<u>(133,357)</u>	<u>291,487</u>
Net Change in Fund Balance	(1,517,066)	(1,517,066)	(527,027)	990,039
Fund Balance - Beginning of Year	<u>1,517,066</u>	<u>1,517,066</u>	<u>2,183,388</u>	<u>666,322</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,656,361</u>	<u>\$ 1,656,361</u>

2003

Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
\$ 4,180,000	\$ 4,180,000	\$ 4,209,384	\$ 29,384
1,030,628	1,030,628	699,545	(331,083)
147,875	147,875	123,771	(24,104)
685,375	685,375	33,015	(652,360)
57,800	57,800	80,293	22,493
<u>6,101,678</u>	<u>6,101,678</u>	<u>5,146,008</u>	<u>(955,670)</u>
188,567	178,087	103,793	74,294
5,616,114	6,153,330	4,958,736	1,194,594
487,329	512,536	461,088	51,448
<u>6,292,010</u>	<u>6,843,953</u>	<u>5,523,617</u>	<u>1,320,336</u>
(190,332)	(742,275)	(377,609)	364,666
<u>(1,073,809)</u>	<u>(521,866)</u>	<u>(344,340)</u>	<u>177,526</u>
(1,264,141)	(1,264,141)	(721,949)	542,192
<u>1,264,141</u>	<u>1,264,141</u>	<u>2,905,337</u>	<u>1,641,196</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,183,388</u>	<u>\$ 2,183,388</u>

TOWN OF GREENBURGH, NEW YORK

SPECIAL DISTRICTS FUND - COMBINED SPECIAL ASSESSMENT DISTRICTS

BALANCE SHEET

DECEMBER 31, 2004 AND 2003

	<u>2004</u>	<u>2003</u>
<u>ASSETS</u>		
Taxes Receivable	<u>\$ 1,845,881</u>	<u>\$ 2,294,861</u>
<u>LIABILITIES AND FUND DEFICIT</u>		
Liabilities:		
Due to other funds	\$ 401,951	\$ 423,636
Deferred revenues	<u>1,845,881</u>	<u>2,294,861</u>
Total Liabilities	2,247,832	2,718,497
Fund Deficit - Unreserved and undesignated	<u>(401,951)</u>	<u>(423,636)</u>
Total Liabilities and Fund Deficit	<u>\$ 1,845,881</u>	<u>\$ 2,294,861</u>

## TOWN OF GREENBURGH, NEW YORK

SPECIAL DISTRICTS FUND - COMBINED SPECIAL ASSESSMENT DISTRICTS  
 COMPARATIVE SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL  
 YEARS ENDED DECEMBER 31, 2004 AND 2003

	2004			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Real property taxes	\$ 484,208	\$ 484,208	\$ 484,208	\$ -
Miscellaneous	-	-	-	-
Total Revenues	<u>484,208</u>	<u>484,208</u>	<u>484,208</u>	<u>-</u>
Expenditures:				
Current:				
General government support	-	-	1,257	(1,257)
Debt Service - Interest	<u>38,305</u>	<u>38,305</u>	<u>38,276</u>	<u>29</u>
Total Expenditures	<u>38,305</u>	<u>38,305</u>	<u>39,533</u>	<u>(1,228)</u>
Excess of Revenues Over Expenditures	445,903	445,903	444,675	(1,228)
Other Financing Uses - Transfers out	<u>(422,990)</u>	<u>(422,990)</u>	<u>(422,990)</u>	<u>-</u>
Net Change in Fund Balance	22,913	22,913	21,685	(1,228)
Fund Deficit - Beginning of Year	<u>(22,913)</u>	<u>(22,913)</u>	<u>(423,636)</u>	<u>(400,723)</u>
Fund Deficit - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (401,951)</u>	<u>\$ (401,951)</u>



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2003

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<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
\$ 535,051	\$ 535,051	\$ 535,051	\$ -
-	-	59	59
<u>535,051</u>	<u>535,051</u>	<u>535,110</u>	<u>59</u>
-	-	-	-
<u>44,262</u>	<u>44,262</u>	<u>44,238</u>	<u>24</u>
<u>44,262</u>	<u>44,262</u>	<u>44,238</u>	<u>24</u>
490,789	490,789	490,872	35
<u>(453,848)</u>	<u>(453,848)</u>	<u>(439,859)</u>	<u>13,989</u>
36,941	36,941	51,013	14,072
<u>(36,941)</u>	<u>(36,941)</u>	<u>(474,649)</u>	<u>(437,708)</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ (423,636)</u>	<u>\$ (423,636)</u>

TOWN OF GREENBURGH, NEW YORK

SPECIAL DISTRICTS FUND - TAX INCREMENT FINANCING DISTRICT

BALANCE SHEET

DECEMBER 31, 2004 AND 2003

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	<u>2004</u>	<u>2003</u>
<u>ASSETS</u>		
Due from Other Funds	<u>\$ 1,931,529</u>	<u>\$ 1,566,924</u>
<u>FUND BALANCE</u>		
Unreserved and Undesignated	<u>\$ 1,931,529</u>	<u>\$ 1,566,924</u>

## TOWN OF GREENBURGH, NEW YORK

SPECIAL DISTRICTS FUND - TAX INCREMENT FINANCING DISTRICT  
 COMPARATIVE SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL  
 YEARS ENDED DECEMBER 31, 2004 AND 2003

	2004			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Real property taxes	\$ 370,000	\$ 370,000	\$ 374,395	\$ 4,395
Use of money and property	23,000	23,000	24,676	1,676
Total Revenues	393,000	393,000	399,071	6,071
Expenditures -				
Current - General government support	7,000	7,000	429	6,571
Excess of Revenues Over Expenditures	386,000	386,000	398,642	12,642
Other Financing Uses -				
Transfers out	(34,037)	(34,037)	(34,037)	-
Net Change in Fund Balance	351,963	351,963	364,605	12,642
Fund Balance (Deficit) - Beginning of Year	(351,963)	(351,963)	1,566,924	1,918,887
Fund Balance - End of Year	\$ -	\$ -	\$ 1,931,529	\$ 1,931,529

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2003

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<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
\$ 380,000	\$ 380,000	\$ 352,219	\$ (27,781)
21,000	21,000	25,068	4,068
<hr/> 401,000	<hr/> 401,000	<hr/> 377,287	<hr/> (23,713)
<hr/> 7,450	<hr/> 24,345	<hr/> 23,778	<hr/> 567
393,550	376,655	353,509	(23,146)
<hr/> (43,175)	<hr/> (34,075)	<hr/> (34,042)	<hr/> 33
350,375	342,580	319,467	(23,113)
<hr/> (350,375)	<hr/> (342,580)	<hr/> 1,247,457	<hr/> 1,590,037
<hr/> <u>\$ -</u>	<hr/> <u>\$ -</u>	<hr/> <u>\$ 1,566,924</u>	<hr/> <u>\$ 1,566,924</u>

## TOWN OF GREENBURGH, NEW YORK

SPECIAL DISTRICTS FUND  
 COMBINING BALANCE SHEET - SUB-FUNDS  
 DECEMBER 31, 2004  
 (With Comparative Totals for 2003)

<u>ASSETS</u>	Combined Fire Protection Districts	Combined Park Districts	Consolidated Sewer District
Cash - Petty cash	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-
Receivables:			
Accounts	-	-	-
State and Federal aid	-	-	-
Due from other governments	-	-	984
Due from other funds	582,764	7,292	603,976
	<u>582,764</u>	<u>7,292</u>	<u>604,960</u>
Prepaid Expenditures	-	-	8,940
Inventory	-	-	-
Total Assets	<u>\$ 582,764</u>	<u>\$ 7,292</u>	<u>\$ 613,900</u>
<u>LIABILITIES AND FUND BALANCES (DEFICITS)</u>			
Liabilities:			
Accounts payable	\$ 52,932	\$ 1,406	\$ 17,591
Accrued liabilities	-	-	-
Due to other governments	693,826	-	-
Due to other funds	-	-	131
Deferred revenues	-	-	-
Total Liabilities	<u>746,758</u>	<u>1,406</u>	<u>17,722</u>
Fund Balances (Deficits):			
Reserved for encumbrances	-	-	2,925
Reserved for prepaid expenditures	-	-	8,940
Reserved for inventory	-	-	-
Reserved for employee benefit accrued liability	-	-	66,202
Unreserved:			
Designated for subsequent year's expenditures	-	-	170,394
Undesignated	(163,994)	5,886	347,717
Total Fund Balances (Deficits)	<u>(163,994)</u>	<u>5,886</u>	<u>596,178</u>
Total Liabilities and Fund Balances (Deficits)	<u>\$ 582,764</u>	<u>\$ 7,292</u>	<u>\$ 613,900</u>

Consolidated Water District	Combined Special Assessment Districts	Tax Increment Financing District	Totals	
			2004	2003
\$ 190	\$ -	\$ -	\$ 190	\$ 190
-	1,845,881	-	1,845,881	2,294,861
733,184	-	-	733,184	660,172
6,556	-	-	6,556	2,000
102,455	-	-	103,439	1,014
5,397,626	-	1,931,529	8,523,187	7,785,283
6,239,821	-	1,931,529	9,366,366	8,448,469
75,231	-	-	84,171	104,117
180,214	-	-	180,214	194,900
<u>\$ 6,495,456</u>	<u>\$ 1,845,881</u>	<u>\$ 1,931,529</u>	<u>\$ 11,476,822</u>	<u>\$ 11,042,537</u>
\$ 299,021	\$ -	\$ -	\$ 370,950	\$ 343,334
4,475,506	-	-	4,475,506	3,629,572
-	-	-	693,826	452,638
64,568	401,951	-	466,650	426,324
-	1,845,881	-	1,845,881	2,294,861
4,839,095	2,247,832	-	7,852,813	7,146,729
14,020	-	-	16,945	18,563
75,231	-	-	84,171	104,117
180,214	-	-	180,214	194,900
220,874	-	-	287,076	283,532
744,429	-	-	914,823	1,499,355
421,593	(401,951)	1,931,529	2,140,780	1,795,341
1,656,361	(401,951)	1,931,529	3,624,009	3,895,808
<u>\$ 6,495,456</u>	<u>\$ 1,845,881</u>	<u>\$ 1,931,529</u>	<u>\$ 11,476,822</u>	<u>\$ 11,042,537</u>

## TOWN OF GREENBURGH, NEW YORK

SPECIAL DISTRICTS FUND  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES - SUB-FUNDS  
 YEAR ENDED DECEMBER 31, 2004  
 (With Comparative Totals for 2003)

	Combined Fire Protection Districts	Combined Park Districts	Consolidated Sewer District
Revenues:			
Real property taxes	\$ 1,302,138	\$ 13,200	\$ 669,942
Other tax items	72,722	-	-
Departmental income	-	-	-
Intergovernmental charges	-	-	2,420
Use of money and property	-	-	14,189
Interfund revenues	-	-	-
Miscellaneous	-	-	3,092
	<u>1,374,860</u>	<u>13,200</u>	<u>689,643</u>
Total Revenues			
Expenditures:			
Current:			
General government support	-	-	53,091
Public safety	1,583,102	-	-
Culture and recreation	-	17,092	-
Home and community services	-	-	413,875
Employee benefits	-	-	109,924
Debt Service - Interest	-	-	-
	<u>1,583,102</u>	<u>17,092</u>	<u>576,890</u>
Total Expenditures			
Excess (Deficiency) of Revenues Over Expenditures	(208,242)	(3,892)	112,753
Other Financing Uses - Transfers out	<u>-</u>	<u>-</u>	<u>(31,681)</u>
Net Change in Fund Balances	(208,242)	(3,892)	81,072
Fund Balances (Deficits) - Beginning of Year	<u>44,248</u>	<u>9,778</u>	<u>515,106</u>
Fund Balances (Deficits) - End of Year	<u>\$ (163,994)</u>	<u>\$ 5,886</u>	<u>\$ 596,178</u>

Consolidated Water District	Combined Special Assessment Districts	Tax Increment Financing District	Totals	
			2004	2003
\$ -	\$ 484,208	\$ 374,395	\$ 2,843,883	\$ 2,904,037
-	-	-	72,722	82,772
4,715,187	-	-	4,715,187	4,209,384
881,959	-	-	884,379	701,605
95,273	-	24,676	134,138	168,068
41,037	-	-	41,037	33,015
36,646	-	-	39,738	88,428
<u>5,770,102</u>	<u>484,208</u>	<u>399,071</u>	<u>8,731,084</u>	<u>8,187,309</u>
134,841	1,257	429	189,618	144,765
-	-	-	1,583,102	1,428,641
-	-	-	17,092	13,295
5,415,499	-	-	5,829,374	5,365,497
613,432	-	-	723,356	560,995
-	38,276	-	38,276	44,238
<u>6,163,772</u>	<u>39,533</u>	<u>429</u>	<u>8,380,818</u>	<u>7,557,431</u>
(393,670)	444,675	398,642	350,266	629,878
<u>(133,357)</u>	<u>(422,990)</u>	<u>(34,037)</u>	<u>(622,065)</u>	<u>(1,113,608)</u>
(527,027)	21,685	364,605	(271,799)	(483,730)
<u>2,183,388</u>	<u>(423,636)</u>	<u>1,566,924</u>	<u>3,895,808</u>	<u>4,379,538</u>
<u>\$ 1,656,361</u>	<u>\$ (401,951)</u>	<u>\$ 1,931,529</u>	<u>\$ 3,624,009</u>	<u>\$ 3,895,808</u>



## TOWN OF GREENBURGH, NEW YORK

CAPITAL PROJECTS FUND  
COMPARATIVE BALANCE SHEET  
DECEMBER 31, 2004 AND 2003

	<u>2004</u>	<u>2003</u>
<u>ASSETS</u>		
Cash - Demand deposits	\$ 13,152,454	\$ 15,891,532
Investments	56,552	306,425
Receivables:		
Accounts	6,270	-
State and Federal aid	38,882	38,882
Due from other governments	596,032	574,790
Due from other funds	24,771	273,721
	<u>665,955</u>	<u>887,393</u>
Total Assets	<u>\$ 13,874,961</u>	<u>\$ 17,085,350</u>
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts payable	\$ 195,904	\$ 1,157,216
Retained percentages payable	556,446	467,167
Deferred revenues	38,882	38,882
Bond anticipation notes payable	-	360,000
Total Liabilities	<u>791,232</u>	<u>2,023,265</u>
Fund Balance:		
Reserved for encumbrances	1,658,433	3,265,687
Unreserved and undesignated	11,425,296	11,796,398
Total Fund Balance	<u>13,083,729</u>	<u>15,062,085</u>
Total Liabilities and Fund Balance	<u>\$ 13,874,961</u>	<u>\$ 17,085,350</u>

TOWN OF GREENBURGH, NEW YORK

CAPITAL PROJECTS FUND  
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE  
 YEARS ENDED DECEMBER 31, 2004 AND 2003

	<u>2004</u>	<u>2003</u>
Revenues:		
Use of money and property	\$ 222,575	\$ 332,910
State aid	-	80,224
Federal aid	10,407	50,000
Miscellaneous	<u>88,184</u>	<u>190,537</u>
Total Revenues	321,166	653,671
Expenditures - Capital outlay	<u>8,899,928</u>	<u>5,731,961</u>
Deficiency of Revenues Over Expenditures	<u>(8,578,762)</u>	<u>(5,078,290)</u>
Other Financing Sources (Uses):		
Bonds issued	6,474,781	10,560,000
Transfers in	332,301	874,552
Transfers out	<u>(206,676)</u>	<u>(97,331)</u>
Total Other Financing Sources	<u>6,600,406</u>	<u>11,337,221</u>
Net Change in Fund Balance	(1,978,356)	6,258,931
Fund Balance - Beginning of Year	<u>15,062,085</u>	<u>8,803,154</u>
Fund Balance - End of Year	<u>\$ 13,083,729</u>	<u>\$ 15,062,085</u>

## TOWN OF GREENBURGH, NEW YORK

## CAPITAL PROJECTS FUND

## PROJECT-LENGTH SCHEDULE

INCEPTION OF PROJECT THROUGH DECEMBER 31, 2004

Project	Project Budget	Expenditures and Transfers	Unexpended Balance
Multi-Purpose Center	\$ 1,394,082	\$ 1,385,557	\$ 8,525
Construction of New DPW Garage	5,975,800	5,940,542	35,258
Sprain Jackson Drainage Improvement Distric	1,500,000	143,264	1,356,736
Route 119 Improvements	2,000,000	1,899,351	100,649
Water Projects - Consulting and Planning	223,169	67,118	156,051
Greenburgh/Irvington Water	5,200,000	5,908,642	(708,642)
Chlorination Loop	1,200,000	725,102	474,898
Fairview Connection - Irvington Transfer Mair	1,100,000	-	1,100,000
Corrosion Control Treatment	1,500,000	1,062,274	437,726
High Pressure Zone Loop - West Irvington	3,000,000	2,410,367	589,633
High Pressure Zone Loop - East Irvington	800,000	13,778	786,222
Knollwood Pump Station Expansion	1,500,000	666,828	833,172
Water Meter Replacement	1,500,000	-	1,500,000
Automatic Vehicle Locate System	49,380	49,380	-
Mobil Data Computing System Upgrade	149,730	129,002	20,728
Civil Defense - Van and Equipmen	159,587	107,342	52,245
Town Hall and Longview Fuel Conversior	35,000	9,013	25,987
Overhaul Pressure Reducing Valves	235,000	7,123	227,877
Clean and Re-Line Piping	2,200,000	1,350	2,198,650
Expansion and Upgrade of SCADA System	80,000	-	80,000
Knollwood Transmission Replacement	160,000	5,050	154,950
Water Records Imaging and Storage	60,000	78,445	(18,445)
Sanitary Sewer Improvement Project	1,220,000	-	1,220,000
Purchase of Equipment	1,113,000	1,009,814	103,186
Purchase of Computer Hardware	50,000	37,721	12,279
Reconstruction of Various Town Buildings	345,000	333,928	11,072
Streetscape Improvements to East Hartsdale Avenue	144,700	55,000	89,700
Purchase Police Department Equipment	184,422	166,797	17,625
Reconstruction of Various Town Buildings	229,000	91,451	137,549
Improvement and Embellishment of Parks	1,183,076	1,177,011	6,065
Purchase of Equipment	768,800	735,998	32,802
Police Headquarters Vestibule Reconstructior	1,105,590	1,278,573	(172,983)
Acquisition/Reconstruction of 177 Hillside Avenue	8,057,517	8,122,146	(64,629)
Consultant Services-Reconstruction of Town Library	325,000	78,257	246,743
Purchase of Equipment for Various Departments	172,150	124,493	47,657
Reconstruction of Various Town Buildings	515,500	392,786	122,714
Reconstruction of Roads	260,000	260,000	-
Purchase of Various Items of Equipment	669,750	619,952	49,798
Motor Vehicles for Various Departments	224,000	223,379	621
Reconstruction of Sidewalks	125,000	125,000	-
Purchase of Ambulance	90,000	86,274	3,726
Acquisition of Taxter Ridge	3,775,000	3,721,756	53,244
Purchase of Police Vehicles and Equipment	245,000	237,703	7,297
Reconstruction of Community Center Wall	218,000	234,664	(16,664)
Purchase of Equipment for Various Departments	244,792	106,262	138,530
Reconstruction of Various Town Buildings	139,000	55,195	83,805
Improvement and Embellishment of Various Parks	382,000	105,127	276,873
Reconstruction of Roads	300,000	340,992	(40,992)
Purchase of Various Items of Equipment	920,500	69,483	851,017
Motor Vehicles for Various Departments	71,000	17,343	53,657
Reconstruction of Sidewalks	175,000	123,352	51,648
Purchase of Ambulance	95,750	86,830	8,920
Mobil Communications Command Vehicle	283,645	3,921	279,724
Totals	\$ 53,653,940	\$ 40,630,736	\$ 13,023,204

Methods of Financing

Proceeds of Obligations	Miscellaneous	Total	Fund Balance (Deficit) at December 31, 2004
\$ 85,000	\$ 1,309,318	\$ 1,394,318	\$ 8,761
5,360,500	593,003	5,953,503	12,961
420,000	398,770	818,770	675,506
1,500,000	556,143	2,056,143	156,792
-	223,170	223,170	156,052
-	6,746,961	6,746,961	838,319
-	1,200,000	1,200,000	474,898
-	540,000	540,000	540,000
-	1,300,000	1,300,000	237,726
-	3,922,999	3,922,999	1,512,632
-	800,000	800,000	786,222
-	1,350,000	1,350,000	683,172
-	2,000,000	2,000,000	2,000,000
49,380	1,463	50,843	1,463
90,360	74,703	165,063	36,061
53,000	107,005	160,005	52,663
35,000	6,979	41,979	32,966
-	248,863	248,863	241,740
-	798,078	798,078	796,728
-	80,000	80,000	80,000
-	160,000	160,000	154,950
-	60,000	60,000	(18,445)
-	1,335,150	1,335,150	1,335,150
1,113,000	55,163	1,168,163	158,349
35,000	5,864	40,864	3,143
345,000	13,855	358,855	24,927
17,500	50,839	68,339	13,339
128,000	52,435	180,435	13,638
229,000	9,997	238,997	147,546
577,000	612,107	1,189,107	12,096
768,800	15,108	783,908	47,910
900,000	157,465	1,057,465	(221,108)
7,900,000	179,915	8,079,915	(42,231)
325,000	7,453	332,453	254,196
172,150	1,306	173,456	48,963
515,500	8,483	523,983	131,197
260,000	1,383	261,383	1,383
669,750	3,491	673,241	53,289
224,000	175	224,175	796
125,000	558	125,558	558
90,000	526	90,526	4,252
3,487,781	234,952	3,722,733	977
245,000	-	245,000	7,297
218,000	-	218,000	(16,664)
240,105	5,634	245,739	139,477
139,000	621	139,621	84,426
374,000	11,313	385,313	280,186
300,000	1,025	301,025	(39,967)
845,500	5,984	851,484	782,001
71,000	504	71,504	54,161
175,000	799	175,799	52,447
95,750	-	95,750	8,920
283,645	2,184	285,829	281,908
<u>\$ 28,462,721</u>	<u>\$ 25,251,744</u>	<u>\$ 53,714,465</u>	<u>\$ 13,083,729</u>

## TOWN OF GREENBURGH, NEW YORK

COMBINING BALANCE SHEET  
 NON-MAJOR GOVERNMENTAL FUNDS  
 DECEMBER 31, 2004  
 (With Comparative Totals for 2003)

	Special Revenue Funds			
	Public Library	Community Development	Nutrition	Highway
<u>ASSETS</u>				
Cash and Equivalents	\$ 400	\$ -	\$ -	\$ -
Investments	-	-	-	-
Receivables:				
Accounts	333	-	-	420
State and Federal aid	-	59,335	52,575	143,327
Due from other governments	-	2,797	27,552	42
Due from other funds	656,727	182	31,376	1,478,616
	<u>657,060</u>	<u>62,314</u>	<u>111,503</u>	<u>1,622,405</u>
Prepaid Expenditures	31,201	-	5,311	85,363
Total Assets	<u>\$ 688,661</u>	<u>\$ 62,314</u>	<u>\$ 116,814</u>	<u>\$ 1,707,768</u>
<u>LIABILITIES AND FUND BALANCES</u>				
Liabilities:				
Accounts payable	\$ 42,324	\$ 62,314	\$ 27,951	\$ 145,554
Accrued liabilities	-	-	-	-
Due to other funds	-	-	-	-
Deferred revenues	104,000	-	-	-
Bond interest and matured bonds payable	-	-	-	-
Total Liabilities	<u>146,324</u>	<u>62,314</u>	<u>27,951</u>	<u>145,554</u>
Fund Balances:				
Reserved for encumbrances	47	-	-	19,688
Reserved for prepaid expenditures	31,201	-	5,311	85,363
Reserved for employee benefit accrued liability	148,525	-	9,154	217,549
Reserved for debt service	-	-	-	-
Reserved for trusts	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures	84,673	-	30,310	398,515
Undesignated	277,891	-	44,088	841,099
Total Fund Balances	<u>542,337</u>	<u>-</u>	<u>88,863</u>	<u>1,562,214</u>
Total Liabilities and Fund Balances	<u>\$ 688,661</u>	<u>\$ 62,314</u>	<u>\$ 116,814</u>	<u>\$ 1,707,768</u>

Special Purpose	Total	Debt Service Fund	Total Non-Major Governmental Funds	
			2004	2003
\$ -	\$ 400	\$ 32,120	\$ 32,520	\$ 31,396
-	-	455,639	455,639	590,819
-	753	-	753	2,208
-	255,237	-	255,237	259,744
-	30,391	-	30,391	27,099
455,110	2,622,011	-	2,622,011	2,586,165
455,110	2,908,392	-	2,908,392	2,875,216
-	121,875	-	121,875	120,406
<u>\$ 455,110</u>	<u>\$ 3,030,667</u>	<u>\$ 487,759</u>	<u>\$ 3,518,426</u>	<u>\$ 3,617,837</u>
\$ -	\$ 278,143	\$ -	\$ 278,143	\$ 163,692
-	-	1,126	1,126	33,637
-	-	33,635	33,635	10,671
-	104,000	-	104,000	109,066
-	-	37,875	37,875	37,875
-	382,143	72,636	454,779	354,941
-	19,735	-	19,735	7,157
-	121,875	-	121,875	120,406
-	375,228	-	375,228	399,268
-	-	387,037	387,037	518,910
455,110	455,110	-	455,110	550,131
-	513,498	28,086	541,584	687,502
-	1,163,078	-	1,163,078	979,522
455,110	2,648,524	415,123	3,063,647	3,262,896
<u>\$ 455,110</u>	<u>\$ 3,030,667</u>	<u>\$ 487,759</u>	<u>\$ 3,518,426</u>	<u>\$ 3,617,837</u>

## TOWN OF GREENBURGH, NEW YORK

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCES  
 NON-MAJOR GOVERNMENTAL FUNDS  
 YEAR ENDED DECEMBER 31, 2004  
 (With Comparative Totals for 2003)

	Special Revenue Funds			
	Public Library	Community Development	Nutrition	Highway
Revenues:				
Departmental income	\$ 70,966	\$ -	\$ 372,909	\$ -
Intergovernmental charges	245,600	-	-	28,875
Use of money and property	46,296	-	-	70,174
Interfund revenues	-	-	-	52,485
State aid	10,755	2,938	64,779	156,790
Federal aid	450	305,317	135,435	-
Miscellaneous	24,184	-	1,846	16,724
Total Revenues	<u>398,251</u>	<u>308,255</u>	<u>574,969</u>	<u>325,048</u>
Expenditures:				
Current:				
Transportation	-	-	-	3,271,275
Economic opportunity and development	-	-	619,482	-
Culture and recreation	2,705,531	-	-	-
Home and community services	-	309,812	-	-
Employee benefits	617,650	-	112,232	900,855
Debt Service:				
Principal	-	-	-	-
Interest	-	-	-	-
Refunding bond issuance costs	-	-	-	-
Total Expenditures	<u>3,323,181</u>	<u>309,812</u>	<u>731,714</u>	<u>4,172,130</u>
Deficiency of Revenues Over Expenditures	<u>(2,924,930)</u>	<u>(1,557)</u>	<u>(156,745)</u>	<u>(3,847,082)</u>
Other Financing Sources (Uses):				
Issuance premium	-	-	-	-
Refunding bonds issued	-	-	-	-
Payment to refunding bond escrow agent	-	-	-	-
Transfers in	2,961,675	-	166,453	4,108,356
Transfers out	(16,124)	(21,421)	(6,263)	(231,410)
Total Other Financing Sources (Uses)	<u>2,945,551</u>	<u>(21,421)</u>	<u>160,190</u>	<u>3,876,946</u>
Net Change in Fund Balances	<u>20,621</u>	<u>(22,978)</u>	<u>3,445</u>	<u>29,864</u>
Fund Balances - Beginning of Year, as previously reported	521,716	22,978	85,418	1,532,350
Prior Period Adjustment	-	-	-	-
Fund Balances - Beginning of Year, as restated	<u>521,716</u>	<u>22,978</u>	<u>85,418</u>	<u>1,532,350</u>
Fund Balances - End of Year	<u>\$ 542,337</u>	<u>\$ -</u>	<u>\$ 88,863</u>	<u>\$ 1,562,214</u>

Special Purpose	Total	Debt Service Fund	Total Non-Major Governmental Funds	
			2004	2003
\$ -	\$ 443,875	\$ -	\$ 443,875	\$ 444,461
-	274,475	-	274,475	277,271
3,535	120,005	5,926	125,931	142,947
-	52,485	-	52,485	38,260
-	235,262	-	235,262	252,740
-	441,202	-	441,202	270,665
137,905	180,659	-	180,659	376,787
<u>141,440</u>	<u>1,747,963</u>	<u>5,926</u>	<u>1,753,889</u>	<u>1,803,131</u>
-	3,271,275	-	3,271,275	3,336,691
-	619,482	-	619,482	601,705
252,461	2,957,992	-	2,957,992	2,651,374
-	309,812	-	309,812	40,303
2,400	1,633,137	-	1,633,137	1,275,547
-	-	3,840,000	3,840,000	3,313,000
-	-	1,594,139	1,594,139	915,966
-	-	-	-	114,358
<u>254,861</u>	<u>8,791,698</u>	<u>5,434,139</u>	<u>14,225,837</u>	<u>12,248,944</u>
<u>(113,421)</u>	<u>(7,043,735)</u>	<u>(5,428,213)</u>	<u>(12,471,948)</u>	<u>(10,445,813)</u>
-	-	-	-	108,960
-	-	-	-	7,475,000
-	-	-	-	(7,469,602)
18,400	7,254,884	5,293,033	12,547,917	10,390,947
-	(275,218)	-	(275,218)	(249,115)
<u>18,400</u>	<u>6,979,666</u>	<u>5,293,033</u>	<u>12,272,699</u>	<u>10,256,190</u>
<u>(95,021)</u>	<u>(64,069)</u>	<u>(135,180)</u>	<u>(199,249)</u>	<u>(189,623)</u>
550,131	2,712,593	550,303	3,262,896	2,859,389
-	-	-	-	593,130
<u>550,131</u>	<u>2,712,593</u>	<u>550,303</u>	<u>3,262,896</u>	<u>3,452,519</u>
<u>\$ 455,110</u>	<u>\$ 2,648,524</u>	<u>\$ 415,123</u>	<u>\$ 3,063,647</u>	<u>\$ 3,262,896</u>



TOWN OF GREENBURGH, NEW YORK

PUBLIC LIBRARY FUND  
 COMPARATIVE BALANCE SHEET  
 DECEMBER 31, 2004 AND 2003

	<u>2004</u>	<u>2003</u>
<u>ASSETS</u>		
Cash - Petty cash	\$ 400	\$ 400
Receivables:		
Accounts	333	2,057
State and Federal aid	-	1,815
Due from other funds	656,727	654,815
	<u>657,060</u>	<u>658,687</u>
Prepaid Expenditures	<u>31,201</u>	<u>14,477</u>
Total Assets	<u>\$ 688,661</u>	<u>\$ 673,564</u>
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts payable	\$ 42,324	\$ 51,848
Deferred revenues	104,000	100,000
Total Liabilities	<u>146,324</u>	<u>151,848</u>
Fund Balance:		
Reserved for encumbrances	47	-
Reserved for prepaid expenditures	31,201	14,477
Reserved for employee benefit accrued liability	148,525	159,716
Unreserved:		
Designated for subsequent year's expenditures	84,673	134,473
Undesignated	277,891	213,050
Total Fund Balance	<u>542,337</u>	<u>521,716</u>
Total Liabilities and Fund Balance	<u>\$ 688,661</u>	<u>\$ 673,564</u>

## TOWN OF GREENBURGH, NEW YORK

PUBLIC LIBRARY FUND  
 COMPARATIVE SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL  
 YEARS ENDED DECEMBER 31, 2004 AND 2003

	2004			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Departmental income	\$ 62,000	\$ 62,000	\$ 70,966	\$ 8,966
Intergovernmental charges	245,250	245,250	245,600	350
Use of money and property	42,000	42,000	46,296	4,296
State aid	12,000	12,000	10,755	(1,245)
Federal aid	-	-	450	450
Miscellaneous	7,000	17,000	24,184	7,184
Total Revenues	<u>368,250</u>	<u>378,250</u>	<u>398,251</u>	<u>20,001</u>
Expenditures:				
Current:				
Culture and recreation	2,818,164	2,828,164	2,705,531	122,633
Employee benefits	632,080	629,758	617,650	12,108
Total Expenditures	<u>3,450,244</u>	<u>3,457,922</u>	<u>3,323,181</u>	<u>134,741</u>
Deficiency of Revenues Over Expenditures	<u>(3,081,994)</u>	<u>(3,079,672)</u>	<u>(2,924,930)</u>	<u>154,742</u>
Other Financing Sources (Uses):				
Transfers in	2,961,675	2,961,675	2,961,675	-
Transfers out	<u>(14,154)</u>	<u>(16,476)</u>	<u>(16,124)</u>	<u>352</u>
Total Other Financing Sources	<u>2,947,521</u>	<u>2,945,199</u>	<u>2,945,551</u>	<u>352</u>
Net Change in Fund Balance	(134,473)	(134,473)	20,621	155,094
Fund Balance - Beginning of Year	<u>134,473</u>	<u>134,473</u>	<u>521,716</u>	<u>387,243</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 542,337</u>	<u>\$ 542,337</u>

2003

Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
\$ 62,000	\$ 62,000	\$ 62,369	\$ 369
250,000	250,000	240,000	(10,000)
52,000	52,000	58,034	6,034
10,000	10,000	13,136	3,136
-	-	-	-
3,000	3,000	2,015	(985)
<u>377,000</u>	<u>377,000</u>	<u>375,554</u>	<u>(1,446)</u>
2,638,301	2,630,243	2,468,629	161,614
473,635	476,676	461,726	14,950
<u>3,111,936</u>	<u>3,106,919</u>	<u>2,930,355</u>	<u>176,564</u>
(2,734,936)	(2,729,919)	(2,554,801)	175,118
2,503,609	2,503,609	2,503,609	-
(32,464)	(37,481)	(21,750)	15,731
<u>2,471,145</u>	<u>2,466,128</u>	<u>2,481,859</u>	<u>15,731</u>
(263,791)	(263,791)	(72,942)	190,849
<u>263,791</u>	<u>263,791</u>	<u>594,658</u>	<u>330,867</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 521,716</u>	<u>\$ 521,716</u>

TOWN OF GREENBURGH, NEW YORK

COMMUNITY DEVELOPMENT FUND  
 COMPARATIVE BALANCE SHEET  
 DECEMBER 31, 2004 AND 2003

	<u>2004</u>	<u>2003</u>
<u>ASSETS</u>		
Receivables:		
State and Federal aid	\$ 59,335	\$ 2,019
Due from other governments	2,797	-
Due from other funds	182	22,978
	<u>62,314</u>	<u>24,997</u>
Total Assets	<u>\$ 62,314</u>	<u>\$ 24,997</u>
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts payable	\$ 62,314	\$ -
Due to other funds	-	2,019
	<u>62,314</u>	<u>2,019</u>
Total Liabilities	62,314	2,019
Fund Balance - Unreserved and undesignated	<u>-</u>	<u>22,978</u>
Total Liabilities and Fund Balance	<u>\$ 62,314</u>	<u>\$ 24,997</u>

TOWN OF GREENBURGH, NEW YORK

COMMUNITY DEVELOPMENT FUND  
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE  
 YEARS ENDED DECEMBER 31, 2004 AND 2003

	<u>2004</u>	<u>2003</u>
Revenues:		
State aid	\$ 2,938	\$ -
Federal aid	<u>305,317</u>	<u>38,312</u>
Total Revenues	308,255	38,312
Expenditures - Current -		
Home and community services	<u>309,812</u>	<u>40,303</u>
Deficiency of Revenues Over Expenditures	<u>(1,557)</u>	<u>(1,991)</u>
Other Financing Sources (Uses):		
Transfers in	-	32,978
Transfers out	<u>(21,421)</u>	<u>(8,009)</u>
Total Other Financing Sources (Uses)	<u>(21,421)</u>	<u>24,969</u>
Net Change in Fund Balance	(22,978)	22,978
Fund Balance - Beginning of Year	<u>22,978</u>	<u>-</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ 22,978</u>

TOWN OF GREENBURGH, NEW YORK

NUTRITION FUND  
 COMPARATIVE BALANCE SHEET  
 DECEMBER 31, 2004 AND 2003

	<u>2004</u>	<u>2003</u>
<u>ASSETS</u>		
Receivables:		
State and Federal aid	\$ 52,575	\$ 92,073
Due from other governments	27,552	26,932
Due from other funds	31,376	-
	<u>111,503</u>	<u>119,005</u>
Prepaid Expenditures	<u>5,311</u>	<u>2,558</u>
Total Assets	<u>\$ 116,814</u>	<u>\$ 121,563</u>
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts payable	\$ 27,951	\$ 27,493
Due to other funds	-	8,652
Total Liabilities	<u>27,951</u>	<u>36,145</u>
Fund Balance:		
Reserved for encumbrances	-	18
Reserved for prepaid expenditures	5,311	2,558
Reserved for employee benefit accrued liability	9,154	9,041
Unreserved:		
Designated for subsequent year's expenditures	30,310	34,755
Undesignated	44,088	39,046
Total Fund Balance	<u>88,863</u>	<u>85,418</u>
Total Liabilities and Fund Balance	<u>\$ 116,814</u>	<u>\$ 121,563</u>

## TOWN OF GREENBURGH, NEW YORK

## NUTRITION FUND

## COMPARATIVE SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES

## IN FUND BALANCE - BUDGET AND ACTUAL

## YEARS ENDED DECEMBER 31, 2004 AND 2003

	2004			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Departmental income	\$ 387,333	\$ 387,333	\$ 372,909	\$ (14,424)
State aid	58,774	58,774	64,779	6,005
Federal aid	116,952	116,952	135,435	18,483
Miscellaneous	1,000	1,000	1,846	846
Total Revenues	<u>564,059</u>	<u>564,059</u>	<u>574,969</u>	<u>10,910</u>
Expenditures:				
Current:				
Economic opportunity and development	630,774	630,774	619,482	11,292
Employee benefits	129,000	128,247	112,232	16,015
Total Expenditures	<u>759,774</u>	<u>759,021</u>	<u>731,714</u>	<u>27,307</u>
Deficiency of Revenues Over Expenditures	<u>(195,715)</u>	<u>(194,962)</u>	<u>(156,745)</u>	<u>38,217</u>
Other Financing Sources (Uses):				
Transfers in	166,453	166,453	166,453	-
Transfers out	(5,511)	(6,264)	(6,263)	1
Total Other Financing Sources	<u>160,942</u>	<u>160,189</u>	<u>160,190</u>	<u>1</u>
Net Change in Fund Balance	(34,773)	(34,773)	3,445	38,218
Fund Balance - Beginning of Year	<u>34,773</u>	<u>34,773</u>	<u>85,418</u>	<u>50,645</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 88,863</u>	<u>\$ 88,863</u>

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2003

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Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
\$ 385,808	\$ 385,808	\$ 382,092	\$ (3,716)
58,774	58,774	68,387	9,613
128,952	128,952	141,053	12,101
1,000	4,600	5,605	1,005
<u>574,534</u>	<u>578,134</u>	<u>597,137</u>	<u>19,003</u>
617,707	621,307	601,705	19,602
108,122	108,122	104,228	3,894
<u>725,829</u>	<u>729,429</u>	<u>705,933</u>	<u>23,496</u>
<u>(151,295)</u>	<u>(151,295)</u>	<u>(108,796)</u>	<u>42,499</u>
142,925	142,925	142,925	-
(13,824)	(13,824)	(3,593)	10,231
<u>129,101</u>	<u>129,101</u>	<u>139,332</u>	<u>10,231</u>
(22,194)	(22,194)	30,536	52,730
<u>22,194</u>	<u>22,194</u>	<u>54,882</u>	<u>32,688</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 85,418</u>	<u>\$ 85,418</u>



TOWN OF GREENBURGH, NEW YORK

HIGHWAY FUND  
 COMPARATIVE BALANCE SHEET  
 DECEMBER 31, 2004 AND 2003

	<u>2004</u>	<u>2003</u>
<u>ASSETS</u>		
Receivables:		
Accounts	\$ 420	\$ 151
State and Federal aid	143,327	163,837
Due from other governments	42	167
Due from other funds	<u>1,478,616</u>	<u>1,358,241</u>
	1,622,405	1,522,396
Prepaid Expenditures	<u>85,363</u>	<u>103,371</u>
Total Assets	<u><u>\$ 1,707,768</u></u>	<u><u>\$ 1,625,767</u></u>
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts payable	\$ 145,554	\$ 84,351
Deferred revenues	<u>-</u>	<u>9,066</u>
Total Liabilities	<u>145,554</u>	<u>93,417</u>
Fund Balance:		
Reserved for encumbrances	19,688	7,139
Reserved for prepaid expenditures	85,363	103,371
Reserved for employee benefit accrued liability	217,549	230,511
Unreserved:		
Designated for subsequent year's expenditures	398,515	486,881
Undesignated	<u>841,099</u>	<u>704,448</u>
Total Fund Balance	<u>1,562,214</u>	<u>1,532,350</u>
Total Liabilities and Fund Balance	<u><u>\$ 1,707,768</u></u>	<u><u>\$ 1,625,767</u></u>

## TOWN OF GREENBURGH, NEW YORK

## HIGHWAY FUND

## COMPARATIVE SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES

## IN FUND BALANCE - BUDGET AND ACTUAL

## YEARS ENDED DECEMBER 31, 2004 AND 2003

	2004			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Intergovernmental charges	\$ 9,021	\$ 9,021	\$ 28,875	\$ 19,854
Use of money and property	75,000	75,000	70,174	(4,826)
Interfund revenues	28,000	28,000	52,485	24,485
State aid	156,557	156,557	156,790	233
Federal aid	-	-	-	-
Miscellaneous	6,650	6,650	16,724	10,074
<b>Total Revenues</b>	<b>275,228</b>	<b>275,228</b>	<b>325,048</b>	<b>49,820</b>
Expenditures:				
Current:				
General government support	98,864	81,548	-	81,548
Transportation	3,578,778	3,596,094	3,271,275	324,819
Employee benefits	983,895	968,283	900,855	67,428
<b>Total Expenditures</b>	<b>4,661,537</b>	<b>4,645,925</b>	<b>4,172,130</b>	<b>473,795</b>
Deficiency of Revenues Over Expenditures	(4,386,309)	(4,370,697)	(3,847,082)	523,615
Other Financing Sources (Uses):				
Transfers in	4,108,356	4,108,356	4,108,356	-
Transfers out	(216,067)	(231,679)	(231,410)	269
<b>Total Other Financing Sources</b>	<b>3,892,289</b>	<b>3,876,677</b>	<b>3,876,946</b>	<b>269</b>
<b>Net Change in Fund Balance</b>	<b>(494,020)</b>	<b>(494,020)</b>	<b>29,864</b>	<b>523,884</b>
Fund Balance - Beginning of Year	494,020	494,020	1,532,350	1,038,330
<b>Fund Balance - End of Year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,562,214</b>	<b>\$ 1,562,214</b>

2003

Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
\$ 10,500	\$ 10,500	\$ 37,271	\$ 26,771
78,000	78,000	80,658	2,658
28,000	28,000	38,260	10,260
128,233	142,892	171,217	28,325
-	91,300	91,300	-
5,400	5,400	17,094	11,694
250,133	356,092	435,800	79,708
35,000	-	-	-
3,388,892	3,529,851	3,336,691	193,160
736,131	736,131	707,193	28,938
4,160,023	4,265,982	4,043,884	222,098
(3,909,890)	(3,909,890)	(3,608,084)	301,806
3,514,383	3,514,383	3,514,383	-
(182,850)	(182,850)	(173,837)	9,013
3,331,533	3,331,533	3,340,546	9,013
(578,357)	(578,357)	(267,538)	310,819
578,357	578,357	1,799,888	1,221,531
\$ -	\$ -	\$ 1,532,350	\$ 1,532,350

TOWN OF GREENBURGH, NEW YORK

SPECIAL PURPOSE FUND  
COMPARATIVE BALANCE SHEET  
DECEMBER 31, 2004 AND 2003

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	<u>2004</u>	<u>2003</u>
<u>ASSETS</u>		
Due from Other Funds	<u>\$ 455,110</u>	<u>\$ 550,131</u>
<u>FUND BALANCE</u>		
Reserved for Trusts	<u>\$ 455,110</u>	<u>\$ 550,131</u>

TOWN OF GREENBURGH, NEW YORK

SPECIAL PURPOSE FUND  
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE  
 YEARS ENDED DECEMBER 31, 2004 AND 2003

	2004	2003
Revenues:		
Use of money and property	\$ 3,535	\$ 203
Miscellaneous - Contributions	137,905	106,712
Total Revenues	<u>141,440</u>	<u>106,915</u>
Expenditures:		
Current:		
Culture and recreation	252,461	182,745
Employee benefits	2,400	2,400
Total Expenditures	<u>254,861</u>	<u>185,145</u>
Deficiency of Revenues Over Expenditures	(113,421)	(78,230)
Other Financing Sources - Transfers in	<u>18,400</u>	<u>2,400</u>
Net Change in Fund Balance	<u>(95,021)</u>	<u>(75,830)</u>
Fund Balance - Beginning of Year, as previously reported	550,131	32,831
Prior Period Adjustment	<u>-</u>	<u>593,130</u>
Fund Balance - Beginning of Year, as restated	<u>550,131</u>	<u>625,961</u>
Fund Balance - End of Year	<u><u>\$ 455,110</u></u>	<u><u>\$ 550,131</u></u>

TOWN OF GREENBURGH, NEW YORK

DEBT SERVICE FUND  
 COMPARATIVE BALANCE SHEET  
 DECEMBER 31, 2004 AND 2003

	<u>2004</u>	<u>2003</u>
<u>ASSETS</u>		
Cash with Fiscal Agent	\$ 32,120	\$ 30,996
Investments	455,639	590,819
Total Assets	<u>\$ 487,759</u>	<u>\$ 621,815</u>
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accrued liabilities	\$ 1,126	\$ 33,637
Due to other funds	33,635	-
Bond interest and matured bonds payable	37,875	37,875
Total Liabilities	<u>72,636</u>	<u>71,512</u>
Fund Balance:		
Reserved for debt service	387,037	518,910
Unreserved - Designated for subsequent year's expenditures	28,086	31,393
Total Fund Balance	<u>415,123</u>	<u>550,303</u>
Total Liabilities and Fund Balance	<u>\$ 487,759</u>	<u>\$ 621,815</u>

## TOWN OF GREENBURGH, NEW YORK

DEBT SERVICE FUND  
 COMPARATIVE SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL  
 YEARS ENDED DECEMBER 31, 2004 AND 2003

	2004			Variance with Final Budget Positive (Negative)
	Original Budget	Final Budget	Actual	
Revenues:				
Use of money and property	\$ 3,500	\$ 3,500	\$ 5,926	\$ 2,426
Miscellaneous	-	-	-	-
Total Revenues	<u>3,500</u>	<u>3,500</u>	<u>5,926</u>	<u>2,426</u>
Expenditures:				
Debt Service:				
Serial bonds:				
Principal	3,840,001	3,840,001	3,840,000	1
Interest	1,627,776	1,627,776	1,594,139	33,637
Refunding bond issuance costs	-	-	-	-
Total Expenditures	<u>5,467,777</u>	<u>5,467,777</u>	<u>5,434,139</u>	<u>33,638</u>
Deficiency of Revenues Over Expenditures	<u>(5,464,277)</u>	<u>(5,464,277)</u>	<u>(5,428,213)</u>	<u>36,064</u>
Other Financing Sources (Uses):				
Issuance premium	-	-	-	-
Refunding bonds issued	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Transfers in	5,432,884	5,432,884	5,293,033	(139,851)
Transfers out	-	-	-	-
Total Other Financing Sources	<u>5,432,884</u>	<u>5,432,884</u>	<u>5,293,033</u>	<u>(139,851)</u>
Net Change in Fund Balance	<u>(31,393)</u>	<u>(31,393)</u>	<u>(135,180)</u>	<u>(103,787)</u>
Fund Balance - Beginning of Year	<u>31,393</u>	<u>31,393</u>	<u>550,303</u>	<u>518,910</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 415,123</u>	<u>\$ 415,123</u>

2003

Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
\$ 3,500	\$ 3,500	\$ 4,052	\$ 552
-	-	245,361	245,361
<u>3,500</u>	<u>3,500</u>	<u>249,413</u>	<u>245,913</u>
3,133,000	3,313,000	3,313,000	-
1,166,512	986,512	915,966	70,546
-	114,358	114,358	-
<u>4,299,512</u>	<u>4,413,870</u>	<u>4,343,324</u>	<u>70,546</u>
<u>(4,296,012)</u>	<u>(4,410,370)</u>	<u>(4,093,911)</u>	<u>316,459</u>
-	108,960	108,960	-
-	7,475,000	7,475,000	-
-	(7,469,602)	(7,469,602)	-
4,272,226	4,272,226	4,194,652	(77,574)
-	(41,927)	(41,926)	1
<u>4,272,226</u>	<u>4,344,657</u>	<u>4,267,084</u>	<u>(77,573)</u>
(23,786)	(65,713)	173,173	238,886
<u>23,786</u>	<u>65,713</u>	<u>377,130</u>	<u>311,417</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 550,303</u>	<u>\$ 550,303</u>



## TOWN OF GREENBURGH, NEW YORK

INTERNAL SERVICE FUNDS  
 COMBINING STATEMENT OF NET ASSETS  
 DECEMBER 31, 2004  
 (With Comparative Totals for 2003)

	Intra- governmental Services	Risk Retention	Totals	
			2004	2003
<u>ASSETS</u>				
Receivables:				
Accounts	\$ 1,795	\$ 7,890	\$ 9,685	\$ 46,435
State and Federal aid	-	-	-	1,560
Due from other governments	450	-	450	59
Due from other funds	222,154	7,240,808	7,462,962	6,762,466
	224,399	7,248,698	7,473,097	6,810,520
Prepaid Expenses	49,885	-	49,885	22,973
Inventory	259,311	-	259,311	272,207
Total Assets	533,595	7,248,698	7,782,293	7,105,700
<u>LIABILITIES</u>				
Current Liabilities:				
Accounts payable	213,781	-	213,781	51,374
Current portion of claims payable	-	1,256,004	1,256,004	1,233,745
Current portion of compensated absences	29,349	-	29,349	26,906
Total Current Liabilities	243,130	1,256,004	1,499,134	1,312,025
Noncurrent Liabilities:				
Claims payable, less current portion	-	2,908,455	2,908,455	2,845,223
Compensated absences, less current portion	264,137	-	264,137	242,158
Total Noncurrent Liabilities	264,137	2,908,455	3,172,592	3,087,381
Total Liabilities	507,267	4,164,459	4,671,726	4,399,406
<u>NET ASSETS</u>				
Unrestricted	\$ 26,328	\$ 3,084,239	\$ 3,110,567	\$ 2,706,294

## TOWN OF GREENBURGH, NEW YORK

INTERNAL SERVICE FUNDS  
 COMBINING STATEMENT OF REVENUES, EXPENSES AND  
 CHANGES IN NET ASSETS  
 YEAR ENDED DECEMBER 31, 2004  
 (With Comparative Totals for 2003)

	Intra- governmental Services	Risk Retention	Totals	
			2004	2003
Operating Revenues:				
Service charges	\$ 40,501	\$ -	\$ 40,501	\$ 22,809
Interfund revenues	4,390,254	-	4,390,254	3,999,298
Miscellaneous	1,226	960	2,186	46,534
<b>Total Operating Revenues</b>	<b>4,431,981</b>	<b>960</b>	<b>4,432,941</b>	<b>4,068,641</b>
Operating Expenses:				
Personal services	2,211,030	-	2,211,030	2,296,555
Contractual and other	970,129	-	970,129	686,612
Insurance	127,966	-	127,966	128,676
Judgments and claims	-	222,538	222,538	453,674
Employee benefits	989,807	1,601,155	2,590,962	1,889,399
<b>Total Operating Expenses</b>	<b>4,298,932</b>	<b>1,823,693</b>	<b>6,122,625</b>	<b>5,454,916</b>
Income (Loss) from Operations	133,049	(1,822,733)	(1,689,684)	(1,386,275)
Non-Operating Revenues -				
Interest income	-	88,573	88,573	101,586
Change in Net Assets before Transfers	133,049	(1,734,160)	(1,601,111)	(1,284,689)
Transfers:				
Transfers in	-	2,150,576	2,150,576	5,324,130
Transfers out	(145,192)	-	(145,192)	(87,076)
<b>Total Transfers</b>	<b>(145,192)</b>	<b>2,150,576</b>	<b>2,005,384</b>	<b>5,237,054</b>
Change in Net Assets	(12,143)	416,416	404,273	3,952,365
Net Assets (Deficit) -				
Beginning of Year	38,471	2,667,823	2,706,294	(1,246,071)
Net Assets - End of Year	<u>\$ 26,328</u>	<u>\$ 3,084,239</u>	<u>\$ 3,110,567</u>	<u>\$ 2,706,294</u>

## TOWN OF GREENBURGH

INTERNAL SERVICE FUNDS  
COMBINING STATEMENT OF CASH FLOWS  
YEAR ENDED DECEMBER 31, 2004  
(With Comparative Totals for 2003)

	Intra- governmental Services	Risk Retention	Totals	
			2004	2003
<b>Cash Flows From Operating Activities:</b>				
Cash received from interfund revenues	\$ 4,226,735	\$ (536,977)	\$ 3,689,758	\$ 6,324,629
Cash received from service charges and other	44,576	-	44,576	23,099
Cash payments to employees	(3,203,327)	-	(3,203,327)	(3,142,284)
Cash payments for contractual and other	(794,826)	-	(794,826)	(671,775)
Cash payments for insurance	(127,966)	-	(127,966)	(128,676)
Cash payments for judgments and claims	-	(180,277)	(180,277)	(463,024)
Cash payments to claimants	-	(1,521,895)	(1,521,895)	(7,280,609)
<b>Net Cash Provided by (Used in) Operating Activities</b>	<b>145,192</b>	<b>(2,239,149)</b>	<b>(2,093,957)</b>	<b>(5,338,640)</b>
<b>Cash Flows From Investing Activities -</b>				
Interest income	-	88,573	88,573	101,586
<b>Cash Flows From Non-Capital Financing Activities:</b>				
Transfers in	-	2,150,576	2,150,576	5,324,130
Transfers out	(145,192)	-	(145,192)	(87,076)
<b>Net Cash Provided by (Used in) Non-Capital Financing Activities</b>	<b>(145,192)</b>	<b>2,150,576</b>	<b>2,005,384</b>	<b>5,237,054</b>
<b>Net Increase in Cash</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash - Beginning of Year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash - End of Year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Reconciliation of Income (Loss) from Operations to Net Cash Provided by (Used in) Operating Activities:</b>				
Income (loss) from Operations	\$ 133,049	\$ (1,822,733)	\$ (1,689,684)	\$ (1,386,275)
Adjustments to reconcile income (loss) from operations to net cash provided by (used in) operating activities:				
Changes in assets and liabilities:				
Accounts receivable	1,680	35,070	36,750	(45,415)
State and Federal aid receivable	1,560	-	1,560	-
Due from other governments	(391)	-	(391)	68
Due from other funds	(163,519)	(536,977)	(700,496)	2,325,263
Prepaid expenses	(26,912)	-	(26,912)	(22,973)
Inventory	12,896	-	12,896	17,907
Accounts payable	162,407	-	162,407	(3,070)
Claims payable	-	85,491	85,491	(6,209,794)
Compensated absences	24,422	-	24,422	(14,351)
<b>Net Cash Provided by (Used in) Operating Activities</b>	<b>\$ 145,192</b>	<b>\$ (2,239,149)</b>	<b>\$ (2,093,957)</b>	<b>\$ (5,338,640)</b>

## TOWN OF GREENBURGH, NEW YORK

INTERNAL SERVICE FUND - INTRAGOVERNMENTAL SERVICES FUND  
COMPARATIVE STATEMENT OF NET ASSETS  
DECEMBER 31, 2004 AND 2003

	<u>2004</u>	<u>2003</u>
<u>ASSETS</u>		
Receivables:		
Accounts	\$ 1,795	\$ 3,475
State and Federal aid	-	1,560
Due from other governments	450	59
Due from other funds	<u>222,154</u>	<u>58,635</u>
	224,399	63,729
Prepaid Expenses	49,885	22,973
Inventory	<u>259,311</u>	<u>272,207</u>
Total Assets	<u>533,595</u>	<u>358,909</u>
<u>LIABILITIES</u>		
Current Liabilities:		
Accounts payable	213,781	51,374
Current portion of compensated absences	<u>29,349</u>	<u>26,906</u>
Total Current Liabilities	243,130	78,280
Compensated Absences, less current portion	<u>264,137</u>	<u>242,158</u>
Total Liabilities	<u>507,267</u>	<u>320,438</u>
<u>NET ASSETS</u>		
Unrestricted	<u>\$ 26,328</u>	<u>\$ 38,471</u>

TOWN OF GREENBURGH, NEW YORK

INTERNAL SERVICE FUND - INTRAGOVERNMENTAL SERVICES FUND  
 COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES  
 IN NET ASSETS  
 YEARS ENDED DECEMBER 31, 2004 AND 2003

	2004	2003
Operating Revenues:		
Service charges	\$ 40,501	\$ 22,809
Interfund revenues	4,390,254	3,999,298
Miscellaneous	1,226	3,195
Total Operating Revenues	<u>4,431,981</u>	<u>4,025,302</u>
Operating Expenses:		
Personal services	2,211,030	2,296,555
Contractual and other	970,129	686,612
Insurance	127,966	128,676
Employee benefits	989,807	808,405
Total Operating Expenses	<u>4,298,932</u>	<u>3,920,248</u>
Income from Operations	133,049	105,054
Transfers Out	<u>(145,192)</u>	<u>(77,076)</u>
Change in Net Assets	(12,143)	27,978
Net Assets - Beginning of Year	<u>38,471</u>	<u>10,493</u>
Net Assets - End of Year	<u>\$ 26,328</u>	<u>\$ 38,471</u>

## TOWN OF GREENBURGH, NEW YORK

INTERNAL SERVICE FUND - INTRAGOVERNMENTAL SERVICES FUND  
COMPARATIVE STATEMENT OF CASH FLOWS  
YEARS ENDED DECEMBER 31, 2004 AND 2003

	2004	2003
Cash Flows From Operating Activities:		
Cash received from interfund revenues	\$ 4,226,735	\$ 3,996,712
Cash received from service charges and other	44,576	23,099
Cash payments to employees	(3,203,327)	(3,142,284)
Cash payments for contractual and other	(794,826)	(671,775)
Cash payments for insurance	(127,966)	(128,676)
Net Cash Provided by Operating Activities	145,192	77,076
Cash Flows From Non-Capital Financing Activities - Transfers out	(145,192)	(77,076)
Net Increase in Cash	-	-
Cash - Beginning of Year	-	-
Cash - End of Year	\$ -	\$ -
Reconciliation of Income from Operations to Net Cash Provided by Operating Activities:		
Income from operations	\$ 133,049	\$ 105,054
Adjustments to reconcile income from operations to net cash provided by operating activities:		
Changes in assets and liabilities:		
Accounts receivable	1,680	(2,905)
State and Federal aid	1,560	-
Due from other governments	(391)	68
Due from other funds	(163,519)	(2,654)
Prepaid expenses	(26,912)	(22,973)
Inventory	12,896	17,907
Accounts payable	162,407	(3,070)
Compensated absences	24,422	(14,351)
Net Cash Provided by Operating Activities	\$ 145,192	\$ 77,076

TOWN OF GREENBURGH, NEW YORK

INTERNAL SERVICE FUND - RISK RETENTION FUND  
 COMPARATIVE STATEMENT OF NET ASSETS  
 DECEMBER 31, 2004 AND 2003

	<u>2004</u>	<u>2003</u>
<u>ASSETS</u>		
Receivables:		
Accounts	\$ 7,890	\$ 42,960
Due from other funds	<u>7,240,808</u>	<u>6,703,831</u>
Total Assets	<u>7,248,698</u>	<u>6,746,791</u>
<u>LIABILITIES</u>		
Current Liabilities -		
Current portion of claims payable	1,256,004	1,233,745
Claims payable, less current portion	<u>2,908,455</u>	<u>2,845,223</u>
Total Liabilities	<u>4,164,459</u>	<u>4,078,968</u>
<u>NET ASSETS</u>		
Unrestricted	<u>\$ 3,084,239</u>	<u>\$ 2,667,823</u>

TOWN OF GREENBURGH, NEW YORK

INTERNAL SERVICE FUND - RISK RETENTION FUND  
 COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES  
 IN NET ASSETS  
 YEARS ENDED DECEMBER 31, 2004 AND 2003

	<u>2004</u>	<u>2003</u>
Operating Revenues - Miscellaneous	\$ 960	\$ 43,339
Operating Expenses:		
Judgments and claims	222,538	453,674
Employee benefits	<u>1,601,155</u>	<u>1,080,994</u>
Total Operating Expenses	<u>1,823,693</u>	<u>1,534,668</u>
Loss From Operations	(1,822,733)	(1,491,329)
Non-Operating Revenues - Interest income	<u>88,573</u>	<u>101,586</u>
Change in Net Assets before Transfers	<u>(1,734,160)</u>	<u>(1,389,743)</u>
Transfers:		
Transfers in	2,150,576	5,324,130
Transfers out	<u>-</u>	<u>(10,000)</u>
Total Transfers	<u>2,150,576</u>	<u>5,314,130</u>
Change in Net Assets	416,416	3,924,387
Net Assets (Deficit) - Beginning of Year	<u>2,667,823</u>	<u>(1,256,564)</u>
Net Assets - End of Year	<u>\$ 3,084,239</u>	<u>\$ 2,667,823</u>



## TOWN OF GREENBURGH, NEW YORK

INTERNAL SERVICE FUND - RISK RETENTION FUND  
COMPARATIVE STATEMENT OF CASH FLOWS  
YEARS ENDED DECEMBER 31, 2004 AND 2003

	<u>2004</u>	<u>2003</u>
Cash Flows From Operating Activities:		
Cash received from interfund revenues	\$ (536,977)	\$ 2,327,917
Cash payments for judgments and claims	(180,277)	(463,024)
Cash payments to claimants	<u>(1,521,895)</u>	<u>(7,280,609)</u>
Net Cash Used in Operating Activities	<u>(2,239,149)</u>	<u>(5,415,716)</u>
Cash Flows From Investing Activities -		
Interest income	<u>88,573</u>	<u>101,586</u>
Cash Flows From Non-Capital Financing Activities:		
Transfers in	2,150,576	5,324,130
Transfers out	<u>-</u>	<u>(10,000)</u>
Net Cash Provided by Non-Capital Financing Activities	<u>2,150,576</u>	<u>5,314,130</u>
Net Increase in Cash	-	-
Cash - Beginning of Year	<u>-</u>	<u>-</u>
Cash - End of Year	<u>\$ -</u>	<u>\$ -</u>
Reconciliation of Loss from Operations to Net Cash Used in Operating Activities:		
Loss from operations	\$ (1,822,733)	\$ (1,491,329)
Adjustments to reconcile loss from operations to net cash used in operating activities:		
Changes in assets and liabilities:		
Accounts receivable	35,070	(42,510)
Due from other funds	(536,977)	2,327,917
Claims payable	<u>85,491</u>	<u>(6,209,794)</u>
Net Cash Used in Operating Activities	<u>\$ (2,239,149)</u>	<u>\$ (5,415,716)</u>

TOWN OF GREENBURGH, NEW YORK

FIDUCIARY FUND - AGENCY FUND  
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
 YEAR ENDED DECEMBER 31, 2004

	Balance January 1, 2004	Increases	Decreases	Balance December 31, 2004
<u>ASSETS</u>				
Accounts Receivable	\$ 1,438,439	\$ 3,987,686	\$ 3,985,100	\$ 1,441,025
<u>LIABILITIES</u>				
Accounts Payable	\$ 177,755	\$ 3,198,326	\$ 3,246,858	\$ 129,223
Employee Payroll				
Deductions	353	551,782	485,118	67,017
Deposits	1,260,331	2,515,429	2,530,975	1,244,785
Total Liabilities	\$ 1,438,439	\$ 6,265,537	\$ 6,262,951	\$ 1,441,025