

**TOWN OF CLARKSTOWN**

**AUDIT REPORT**

**DECEMBER 31, 2010**



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## INDEPENDENT AUDITORS' REPORT

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

We have audited the accompanying financial statements of the Town of Clarkstown, as of and for the year ended December 31, 2010, as listed in the accompanying table of contents. These financial statements are the responsibility of the Town of Clarkstown's management. Our responsibility is to express an opinion on these financial statements based on our audit. We did not audit the financial statements of Clarkstown Middlewood HDFC, Inc., which statements reflect total assets of \$1,293,794 as of December 31, 2010, and total revenues of \$1,036,736 for the year then ended. Those financial statements were audited by other auditors whose report has been furnished to us, and our opinion on the financial statements, insofar as it relates to the amounts included for Clarkstown Middlewood HDFC, Inc., is based on the report 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 financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the 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 provides a reasonable basis for our opinion.

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the financial position of the Town of Clarkstown as of December 31, 2010, and the results of its operations for the year then ended in conformity with accounting principles generally accepted in the United States of America. Also in our opinion, the combining and individual fund financial statements referred to above (other than Clarkstown Middlewood HDFC, Inc., whose financial statements were audited by other auditors whose report expressed an unqualified opinion) present fairly, in all material respects, the financial position of each of the individual funds of the Town of Clarkstown, at December 31, 2010, and the results of operations of such funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

# KRPJ

In accordance with *Government Auditing Standards*, we have also issued our report dated May 17, 2011 on our consideration of the Town of Clarkstown's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant 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 in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that management's discussion and analysis and budgetary comparison information on pages 5-14 and 53-94 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's response to our inquiries, the basic financial statements, and other knowledge we obtained during the audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance

Our audit was made for the purpose of forming an opinion on the financial statements that collectively comprise the Town of Clarkstown's basic financial statements. The other supplementary information listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements of the Town of Clarkstown. Such supplemental information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements taken as a whole.

  
Korn Rosenbaum LLP

May 17, 2011



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REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING  
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT  
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS

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

We have audited the financial statements of the Town of Clarkstown as of and for the year ended December 31, 2010, and have issued our report thereon dated May 17, 2011. 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.

INTERNAL CONTROL OVER FINANCIAL REPORTING

In planning and performing our audit, we considered the Town of Clarkstown's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Town of Clarkstown's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Town of Clarkstown's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected in a timely manner.



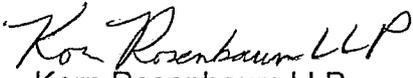
Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies involving in internal control over financial reporting that we consider to be material weaknesses, as defined above.

#### COMPLIANCE AND OTHER MATTERS

As part of obtaining reasonable assurance about whether the Town of Clarkstown's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain matters involving the internal control over financial reporting that we have reported to management of the Town of Clarkstown in a separate letter dated May 17, 2011.

This report is intended solely for the information and use of the Supervisor, the Town Board, management, and New York State and is not intended to be and should not be used by anyone other than these specified parties.

  
Korn Rosenbaum LLP

May 17, 2011

Town of Clarkstown  
Management's Discussion and Analysis (MD&A)  
December 31, 2010

Introduction

The following discussion and analysis of the Town of Clarkstown's financial statements provides an overview of the financial activities of the Town for the fiscal year ended December 31, 2010. Please read it in conjunction with the basic financial statements and the accompanying notes to those statements that follow this section.

**Financial Highlights**

The Town's Statement of Net Assets consisted of:

	<u>For years ended</u>	
	<u>12/31/10</u>	<u>12/31/09</u>
Total Assets	\$173,305,919	\$164,632,919
Total Liabilities	<u>142,151,373</u>	<u>128,114,696</u>
Total Net Assets	<u>\$ 31,154,546</u>	<u>\$ 36,518,223</u>

**Total Assets** increased approximately \$8,673,000 for the year ended December 31, 2010 as compared to the prior year and was primarily due to:

- Capital assets increased approximately \$11,036,000 substantially due to upgrading of the Town's infrastructure related to various hamlet revitalizations, drainage and road improvement projects, and other improvements to parks and recreation facilities and Town Hall.
- Unrestricted Cash was \$33,258,000 as of December 31, 2010 as compared to cash and equivalents of \$36,668,000, which includes investment in securities, for the prior year. The net decrease of \$3,410,000 was primarily due to additional expenditures for the acquisition of capital assets and the utilization of funds due to deficiency in revenues of the general fund.
- Restricted Cash of \$1,140,000, which is reserved for special purposes use, increased \$978,000 for the year ended December 31, 2010 and was directly attributable to funds received for seized and forfeited property as result of the Town's police involvement in undercover activities.
- All other assets reflected a \$69,000 net increase.

Component Unit: Accrued Interest on Note Receivable was approximately \$39,000 for the year ended December 31, 2010. Per agreement with Clarkstown Middlewood HDFC, Inc. dated March 1976, the Town purchased a reversionary interest in the Middlewood Project. This interest is reflected by a residual receipts note payable dated November 22, 1974 on the financial statements of the component unit. Principal and interest (7% per annum) on this note is due and payable on the maturity date of the mortgage on the property (December, 2014). The component unit accrued interest on this note from inception to December 31, 2009 (the interest for 2009 was expensed and the prior years' amounts were recorded as a prior period adjustment).

**Total Liabilities** of \$142,151,373 increased approximately \$14,037,000 for the year ended December 31, 2010 as compared to the prior year. Non-current liabilities increased \$10,836,000 (due in more than one year) and \$807,000 (due within one year) and were primarily attributable to net OPEB obligations for other post employment benefits of \$10,590,00 and maturities of bonds and notes payable of \$530,000. Accounts Payable increased \$1,020,000 substantially due to vendors for capital project outlays. Accrued Expenses increased \$1,401,000 primarily to provide adequate reserve for potential contractual obligations. In addition there was a net decrease of \$27,000 in all other liabilities.

**Net Assets** balance consisted of:

	<u>For years ended</u>	
	<u>12/31/10</u>	<u>12/31/09</u>
Net Investment in Capital Assets	\$48,776,508	\$39,565,244
Restricted for various purposes	3,613,365	8,183,159
Unrestricted surplus (deficit)	<u>(21,235,327)</u>	<u>(11,230,180)</u>
Total Net Assets	<u>\$31,154,546</u>	<u>\$36,518,223</u>

Total Net Assets decreased approximately \$5,364,000 and consisted of:

- Investment in Capital Assets, net of related debt increased approximately \$9,211,000 for the year ended December 31, 2010 as compared to the prior year. (Refer to above comments).
- Net Assets Restricted for various purposes decreased approximately \$4,570,000 of which \$5,137,000 was attributable to additional capital outlays and \$387,000 utilization of Parkland funds for recreational purposes. These decreases were offset by a net increase of \$989,000 in Seized and Forfeited Property as result of the Town's police involvement in special investigations. All other restricted funds reflected a net decrease of \$35,000.
- Unrestricted (deficit) increased approximately \$10,005,000 and was attributable to the items previously discussed, (primarily recognition of net OPEB obligations of \$10,590,000).

The **Statement of Activities** reflected a deficit Change in Net Assets of approximately \$5,364,000. The **Town's Governmental Fund Balances** did not reflect any unappropriated deficits except as noted below for the Capital Projects Fund. A comparison of surplus (exclusive of appropriations for subsequent years budgeted) with the prior year is as follows:

Major Funds:	For years ended	
	12/31/10	12/31/09
General Fund	\$20,004,236	\$21,269,486
Highway Fund Town Outside Villages	\$ 2,684,659	\$ 2,111,612
Non-major Funds *	\$ 3,391,598	\$ 3,191,408

\* 12/31/09 restated for reclassification of Special District Funds – Sanitation to a Non-major Fund as of 12/31/10.

The Capital Projects Fund reflected a (deficit) appropriated fund balance of (\$54,665) as compared to an excess of \$5,825,581 for the years ending December 31, 2010 and 2009 respectively.

### Overview of the Financial Statements

The Town's financial statements are comprised of this Management Discussion and Analysis (MD&A) and the basic financial statements. This discussion and analysis is intended to serve as an introduction to the basic financial statements. The MD&A provides analysis and overview of the Town's financial activities. The basic financial statements include three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements.

### Government-wide Financial Statements

The government-wide financial statements report information about the Town as a whole, using accounting methods similar to private-sector companies. The statements are prepared using the economic resources measurement focus and the accrual basis of accounting. The government-wide financial statements include two statements: Statement of Net Assets and Statement of Activities. Fiduciary activities, whose resources are not available to finance Town programs, are excluded from these statements.

The Statement of Net Assets presents the Town's total assets and liabilities with the difference reported as net assets. Over time, increases or decreases in the net assets may serve as a useful indicator as to whether the financial position of the Town is improving or deteriorating.

The Statement of Activities presents information showing how the Town's net assets changed during the current fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected assessments and earned but unused compensated absences). The focus of this statement is on the net cost of providing various services to the citizens of the Town.

The governmental activities reflected in this section are general government support, public safety, health and sanitation, transportation, economic assistance and opportunity, culture and recreation, home and community services, and general repairs and maintenance. These activities are principally supported by real property taxes, non-property taxes, charges for services, and operating grants and contributions.

The government-wide financial statements include, not only the Town itself, (known as the primary government), but also a legally separate housing entity for which the Town is financially accountable. Financial information for the component unit is reported separately from the financial information presented for the primary government itself. The government-wide financial statements can be found immediately following this discussion and analysis.

## **Fund Financial Statements**

A fund is an accounting entity with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balances, revenues, and expenditures or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds, based upon the purpose for which they are to be spent, and the means by which spending activities are controlled, and to ensure and demonstrate compliance with legal requirements.

Most of the basic services provided by the Town are financed and accounted for through governmental funds. Governmental fund financial statements focus on current inflows and outflows of spendable resources, as well as the available balances of these resources, at the end of the fiscal year. This information is useful in determining the Town's requirements for the subsequent fiscal period. Governmental funds use the flow of current financial resources measurement focus and the modified accrual basis of accounting.

Because the focus of governmental funds is for the current period, it is useful to compare this information to the data presented in the government-wide financial statements. From this comparison, readers may better understand the long-term impact of the Town's current financing decisions. Both the government fund balance sheet and the governmental fund statements of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Town's major funds include the General, Highway Fund Town Outside Villages, Special District Sanitation, Capital Projects and Debt Service funds, and are presented separately in the governmental fund balance sheet and the governmental fund statements of revenues, expenditures, and changes in fund balances. Data for all other governmental funds are combined into a single, aggregated presentation. Individual fund data for these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The Town adopts an annual appropriated budget for its governmental funds except Capital Projects. A budgetary comparison statement has been provided for these funds to demonstrate compliance with the respective budgets.

The governmental fund financial statements can be found in the basic financial statements section of this report.

Fiduciary funds are used to account for resources held for the benefit of parties outside of the Town. The fiduciary funds are not reflected in the government-wide financial statements because the assets of these funds are not available to support the activities of the Town. The fiduciary fund financial statements can be found in the basic financial statements section of this report.

## **Notes to the Financial Statements**

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

## **Statement of Net Assets**

Net assets may serve over time as a useful indicator of a government's financial position. Assets of \$173,305,919 exceeded liabilities by \$31,154,546 for the year ended December 31, 2010.

The largest component of the Town's assets is invested in capital assets of \$129,681,508 net of accumulated depreciation. Related debt of \$80,905,000 used to acquire those assets and additional construction in progress is still outstanding. The Town uses these capital assets to provide services to its citizens; consequently, these assets are not available for future spending. It should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Restricted net assets of \$3,613,365 represent resources that are subject to external restrictions on how they may be used. The restrictions are primarily for capital acquisitions related to infrastructure improvements, development of parklands, and other law enforcement expenditures. The remaining portion of net assets classified as unrestricted surplus (deficit) of \$(21,235,327) is summarized below.

Prior to its effective implementation date of June 15, 1993, the Town's Municipal Solid Waste landfill no longer accepted solid waste. The landfill closure serial bonds were financed by the New York State Environmental Facilities Corporation from proceeds of its State Clean Water and Drinking Water Revolving Funds Revenue Bonds. Such loans have historically provided subsidy earnings to offset debt service interest by approximately 50%. The postclosure care costs accrual represents the estimated costs for maintaining and monitoring the landfill for the next 19 years.

The Town implemented GASB Statement No.45, Accounting and Financial Reporting by Employers for Post-employment Benefits Other Than Pensions, (OPEB) for the year ended December 31, 2008. This required the Town to calculate and record a net other post-employment benefit obligation at year-end. The net other post-employment benefit obligation of \$30,102,920 is basically the cumulative difference between the actuarially required contribution and the actual contributions made. The Town contributed \$2,807,979 and \$2,856,742 to the plan for current costs for fiscal years 2010 and 2009, respectively. Until changes are made in New York State law to permit funding, there is no legal authority to fund OPEB other than "pay as you go". (Refer to Notes To Financial Statements: Solid Waste Landfill Postclosure Care Costs and Post-Employment Benefits).

On November 13, 2008, the Town sold its transfer station to the Rockland County Solid Waste Management Authority for \$15,000,000. The proceeds which were received in 2009 were invested in securities at December 31, 2009

In summary, the unrestricted surplus (deficit) consists of:

Unrestricted surplus (deficit)	\$ 16,533,865
Unrestricted (deficit) – landfill closure costs	( 7,666,272)
Unrestricted (deficit) – net OPEB obligations	<u>( 30,102,920)</u>
Net Unrestricted surplus (deficit)	<u><u>\$( 21,235,327)</u></u>

Other Information - Additional statements and schedules can be found immediately following the notes to the financial statements. These include the combining statements for the nonmajor governmental funds and schedules of budget to actual comparisons.

## Statement of Activities

For the year ended December 31, 2010, governmental activities reflected a decrease in the Town's net assets of \$5,363,677. Net primary government expenses were \$114,515,719 (total expenses of \$128,633,840, including unallocated depreciation offset by program revenues of \$14,118,121) and represents an increase during the current year of approximately \$864,000, which was attributable to collective bargaining contractual agreements, and cost drivers (i.e. health insurance and public employee pension expenses). Total general revenues amounted to \$109,152,042, an increase of approximately \$1,830,000 from the prior year. Property taxes, levied for general purposes and franchise taxes increased \$2,862,000 and \$100,000, respectively, in the current year. These amounts were offset by a reduction in investment earnings of \$609,000 due to prevailing low interest rates and a decrease in miscellaneous revenues of \$516,000 primarily due to recognition of additional grant funds representing a refund of prior years expenses. Also, the economic recession continued to have a negative impact on mortgage tax receipts which is based on real estate activity.

### Financial Analysis of the Government's Funds

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

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

As of the end of the current calendar year, the Town governmental funds reflected a combined ending fund balance of \$32,490,101 in comparison to \$37,525,860 for the prior year. The net decrease of approximately \$5,036,000 was substantially attributed to additional expenditures in the Capital Projects Fund. Of the total combined fund balance, \$28,340,996 constitutes surplus fund balances, of which \$2,593,474 has been designated for subsequent year's expenditures and represents the amount estimated for use in the 2011 budget. The remainder of the fund balance is reserved to indicate that it is not available for new spending because it has already been committed to encumbrances, judgment and claims, debt redemption, development of parklands and other purposes.

**The General Fund** is the primary operating fund of the Town. The total fund balance was \$24,135,349 and \$25,177,057 for the years ended December 31, 2010 and 2009 respectively. These amounts included unreserved surplus and not appropriated for subsequent years budget of \$19,671,265 and \$21,269,486, respectively. The decrease of \$1,598,000 was primarily attributable to the deficiency of revenues and other financing sources over expenditures and other uses in the Town's operations for the current year.

Total Revenues were \$86,728,464 for the year ended December 31, 2010 as compared to \$83,682,082 for the prior year. The net increase of approximately \$3,046,000 primarily consisted of higher revenues of \$2,183,000 from real property tax levy and \$1,374,000 of seized and forfeited property from equal sharing of funds related to Town's police involvement in special investigations. These increases were offset by a reduction in interest earnings of \$655,000 as prevailing interest rates continue to remain low in the current economic climate.

Total Expenditures were \$89,436,596 for the current year, a net increase of approximately \$2,584,000 over the prior year. The total increase was primarily associated with collective bargaining contractual agreements, employee benefits due to higher medical premiums and pension obligations and debt service..

Total Other Financing Sources of \$1,666,424 was less than the prior year by approximately \$1,205,000 and was attributable to grant funds received in 2009 for expenditures in connection with prior period landfill closure costs.

**The Highway Town Outside Villages Fund** is used to account for revenue collected for the maintenance of roads in the unincorporated areas of the Town. Actual revenues for the year ended December 31, 2010 were \$13,181,135 as compared to \$13,231,155 for the prior year. The net decrease of approximately \$50,000 was primarily due to an increase of \$250,000 in the real property tax levy offset by a reduction of \$298,000 in federal and state aid programs.

Expenditures and transfers of \$12,420,716 for the current year were under the prior year amount of \$12,955,755 by approximately \$535,000. Maintenance paving costs for the year ended December 31, 2009 were \$1,408,000 as compared to the current year of \$617,000 (additional costs for road improvements were included in Capital Project outlays in 2010).

**The Capital Projects Fund** is used to account for capital project activity throughout the Town. The Capital Projects Fund's ending fund balance was \$816,098 for fiscal year 2010 as compared to \$5,952,715 for the prior year. These resources are used for the acquisition of properties in connection with construction of improvements to the Town's infrastructure.

**Nonmajor Governmental Funds** consist of the Special Revenue Funds made up of the following individual funds: Town Outside Village, Highway Townwide, Sanitation, Sewer, Lighting, Ambulance and Water Funds.

Unappropriated funds consisted of:

	<u>For years ended</u>	
	<u>12/31/10</u>	<u>12/31/09</u>
General Fund Town Outside Village	\$ 1,193,346	\$ 1,130,864
Highway Fund Townwide	444,360	239,060
Special District Funds:		
Sanitation (a)	215,175	195,713
Sewer	3,935	6,895
Lighting	344,524	448,198
Ambulance	1,057,627	951,663
Water	<u>142,631</u>	<u>250,525</u>
	<u>\$ 3,391,598</u>	<u>\$ 3,222,918</u>

(a) Prior year restated to reflect the reclassification of the Sanitation Special Revenue Fund to Non-major Fund status (the Town's transfer station was sold).

The net increase of approximately \$169,000 was substantially due to:

- The Town Outside Village Fund provides public services related to the Building, Zoning Board of Appeals, Planning, and Sewer Operations and Maintenance Departments. The Unappropriated fund balance increased approximately \$62,000 and was primarily attributable to higher departmental income as a result of additional planning board fees on various development projects.
- The Highway Fund Townwide provides municipal service primarily related to snow removal. For the year ended December 31, 2010 surplus reflected a net increase of approximately \$205,000 and was due to reductions in overtime costs and road deicing expenditures as result of favorable winter conditions for the current year as compared to the prior year.
- The Lighting District reflected a decrease of \$114,000 which was associated with increased electric rate charges approved by the Public Service Commission and to higher prior year revenues as result of refunds from an audit of the Town's utility bills.
- The Water District also had a decrease of \$108,000 and was due to a Temporary State Assessment charge and rate increases that became effective in 2010.
- All other Special District Funds (Sanitation and Sewer) reflected an overall decrease of approximately \$17,000 for the current year.

### **Capital Asset and Debt Administration**

Capital Assets – The Town's investment in capital assets for its governmental activities as of December 31, 2010, amounted to \$129,681,508, net of accumulated depreciation. This investment in capital assets includes land, buildings, improvements, equipment, infrastructure and construction-in-progress. The continuation of hamlet revitalizations, Town-wide stream and road construction, as well as improvements of recreational facilities and Town Hall highlighted the amounts expended during the current fiscal year on major capital assets.

Additional information on the Town's capital assets can be found in Note C of IV.

**Long-term Debt** – At the end of the current fiscal year, the Town had total bonds and notes payable outstanding of \$86,070,000 as compared to \$85,050,000 for the prior year-end. All of this debt is backed by the full faith and credit of the Town. Other long-term liabilities consist of sanitary landfill post closure costs, pension obligations, installment purchase, judgments and claims and compensated absences. These liabilities totaled \$15,994,468 and \$15,960,920 for the years ended December 31, 2010 and 2009 respectively. In addition, net OPEB obligations were \$10,589,864 and \$9,838,893 for the comparable periods respectively.

During 2010 \$17,125,000 general obligation bonds with an average interest rate of 2.06% were issued to advance refund and defease \$18,025,000 of outstanding bonds. This refunding decreases total debt service payments over a period of years by approximately \$1,100,000.

Through sound financial management and manageable debt levels, the Town has been successful in maintaining its high-grade rating for its general obligation bonds. In 2008, the Town was assigned a "AAA" rating from Standard & Poor's which was reaffirmed on the sale of the \$11,320,000 Public Improvement Serial Bonds – 2010. Moody's Investors Service recalibration of its global rating scale in 2010 moved the Town's rating upward to Aa2. These ratings reflect the Town's healthy financial operations, substantial tax base and favorable debt position.

The State Constitution limits the amount of indebtedness, both long-term and short-term, which the Town may incur. The State Constitution provides that the Town may not contract indebtedness in an amount greater than seven percent of the average full value of taxable real property in the Town for the most recent five years. Certain indebtedness is excluded in ascertaining the Town's authority to contract indebtedness within the constitutional limits; accordingly, debt of this kind, commonly referred to as "excluded debt", may be issued without regard to the constitutional limits and without affecting the Town's authority to issue debt subject to the limit. At December 31, 2010, the Town of Clarkstown had used \$85,610,000 or 8.16% of its constitutional debt limit. Additional information on the Town's long-term debt can be found in Note E of IV. Detail Notes.

### **Request for Information**

This financial report is designed to provide a general overview of the Town's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Town of Clarkstown Comptroller's Office, 10 Maple Avenue, New City, New York 10956. The telephone number is (845) 639-2020.

TOWN OF CLARKSTOWN  
STATEMENT OF NET ASSETS  
DECEMBER 31, 2010

	Primary Government	Component Unit
<b><u>ASSETS</u></b>		
Unrestricted Cash	\$ 33,257,980	\$ 259,916
Restricted Cash	1,324,112	271,570
Accounts Receivable	5,490,791	7,127
Assessments Receivables	581,337	-
Prepaid Expenses	2,014,278	6,856
Deposits	125,000	-
Residual Receipts Note Receivable - Component Unit	239,339	-
Accrued Interest on Note Receivable - Component Unit	591,574	-
Capital Assets, not being depreciated	43,660,052	264,963
Capital Assets (net)	<u>86,021,456</u>	<u>483,362</u>
<b><u>TOTAL ASSETS</u></b>	<b><u>\$ 173,305,919</u></b>	<b><u>\$ 1,293,794</u></b>
<b><u>LIABILITIES</u></b>		
Accounts Payable	\$ 3,574,433	\$ 16,561
Accrued Expenses	4,631,787	591,574
Accrued Interest Payable	458,940	3,412
Deferred Revenue Special Assessment	581,337	-
Deferred Revenue	737,488	3,225
Due to Other Governments	-	37,548
Security	-	33,308
Noncurrent liabilities:		
Due within one year	15,834,639	126,505
Due in more than one year	<u>116,332,749</u>	<u>697,779</u>
<b><u>TOTAL LIABILITIES</u></b>	<b><u>\$ 142,151,373</u></b>	<b><u>\$ 1,509,912</u></b>
<b><u>NET ASSETS</u></b>		
Investment in Capital Assets, net of related debt	\$ 48,776,508	\$ -
Restricted for:		
Capital	816,098	-
DARE	61,895	-
Seized and Forfeited Property	1,078,249	-
Debt Redemption	183,948	-
Parklands	1,473,175	-
Unrestricted surplus (deficit)	<u>(21,235,327)</u>	<u>(216,118)</u>
<b><u>TOTAL NET ASSETS</u></b>	<b><u>\$ 31,154,546</u></b>	<b><u>\$ (216,118)</u></b>

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2010

	Program Revenue			
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
<b><u>FUNCTIONS/PROGRAMS</u></b>				
<b>Primary Government:</b>				
Governmental Activities:				
General Support	\$ 21,275,862	\$ 394,584	\$ -	\$ -
Public Safety	52,923,206	3,454,110	108,324	1,373,595
Health	2,282,517	1,255,073	176,740	-
Transportation	4,315,235	281,376	1,075,562	2,253,334
Economic Assistance and Opportunity	96,851	-	-	-
Culture and Recreation	8,983,426	2,267,300	15,400	-
Home and Community Services	16,391,056	1,393,032	-	69,691
General Repairs and Maintenance	11,593,598	-	-	-
Debt Service	2,346,200	-	-	-
Depreciation - unallocated	8,425,889	-	-	-
<b><u>Total Primary Government</u></b>	<b><u>\$ 128,633,840</u></b>	<b><u>\$ 9,045,475</u></b>	<b><u>\$ 1,376,026</u></b>	<b><u>\$ 3,696,620</u></b>
<b>Component Unit:</b>				
<b><u>Total Component Unit</u></b>	<b><u>\$ 954,979</u></b>	<b><u>\$ (1,036,736)</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>

**GENERAL REVENUES**

Taxes:

Property taxes, levied for general purposes

Non-property taxes

Franchise taxes

Grants and contributions not restricted to specific programs

Investment Earnings

Miscellaneous

**TOTAL GENERAL REVENUES**

**CHANGE IN NET ASSETS**

**Total Net Assets - Beginning of Year**

**Total Net Assets - End of Year**

The accompanying notes are an integral part of the financial statements.

Net (Expense) Revenue and  
Changes in Net Assets

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	<u>Primary</u> <u>Government</u>	<u>Component</u> <u>Unit</u>
\$	(20,881,278)	
	(47,987,177)	
	(850,704)	
	(704,963)	
	(96,851)	
	(6,700,726)	
	(14,928,333)	
	(11,593,598)	
	(2,346,200)	
	<u>(8,425,889)</u>	
\$	<u>(114,515,719)</u>	

\$ \_\_\_\_\_ - \$ \_\_\_\_\_ 81,757

	97,472,775	
	5,110,725	
	1,451,798	
	95,090	
	426,177	
	<u>4,595,477</u>	
	109,152,042	
	(5,363,677)	81,757
	<u>36,518,223</u>	<u>(297,875)</u>
\$	<u>31,154,546</u>	<u>\$ (216,118)</u>

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
BALANCE SHEET - GOVERNMENT FUNDS  
AS AT DECEMBER 31, 2010

	<u>General Fund</u> <u>Townwide</u>	<u>Highway Fund</u> <u>Town Outside</u> <u>Village</u>	<u>Capital</u> <u>Project Fund</u>
<u>ASSETS</u>			
<u>CASH</u>			
Demand Deposits	\$ 22,709	\$ -	\$ 66,586
Time Deposits	22,305,400	2,709,465	2,779,296
Special Reserve	1,140,164	-	-
Restricted for Debt Redemption	183,948	-	-
Departmental Petty Cash	5,000	200	-
<u>TOTAL CASH</u>	<u>\$ 23,657,221</u>	<u>\$ 2,709,665</u>	<u>\$ 2,845,882</u>
<u>INVESTMENTS</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>RECEIVABLES</u>			
Accounts Receivable	\$ 3,572,583	\$ 579,146	\$ 118,491
Due from Other Funds	597,933	35,426	-
Assessments Receivable	581,337	-	-
<u>TOTAL RECEIVABLES</u>	<u>\$ 4,751,853</u>	<u>\$ 614,572</u>	<u>\$ 118,491</u>
<u>OTHER ASSETS</u>			
Prepaid Expenses	\$ 1,718,306	\$ 202,089	\$ -
Other Deposits	125,000	-	-
<u>TOTAL OTHER ASSETS</u>	<u>\$ 1,843,306</u>	<u>\$ 202,089</u>	<u>\$ -</u>
<u>TOTAL ASSETS</u>	<u>\$ 30,252,380</u>	<u>\$ 3,526,326</u>	<u>\$ 2,964,373</u>
<u>LIABILITIES &amp; FUND BALANCES</u>			
<u>LIABILITIES</u>			
Accounts Payable	\$ 853,490	\$ 245,795	\$ 1,429,097
Due to Other Funds	58,996	6,013	492,853
Accrued Expenses	4,166,398	262,941	-
<u>TOTAL LIABILITIES</u>	<u>\$ 5,078,884</u>	<u>\$ 514,749</u>	<u>\$ 1,921,950</u>
<u>DEFERRED REVENUE</u>			
Special Assessment	\$ 581,337	\$ -	\$ -
Deferred Revenue	456,810	1,600	226,325
<u>TOTAL DEFERRED REVENUE</u>	<u>\$ 1,038,147</u>	<u>\$ 1,600</u>	<u>\$ 226,325</u>
<u>FUND BALANCE</u>			
Reserve for DARE	\$ 61,895	\$ -	\$ -
Reserve for Seized and Forfeited Property	1,078,249	-	-
Reserve for Encumbrances	133,846	10,318	870,763
Reserve for Insurance	332,971	-	-
Reserve for Debt Redemption	183,948	-	-
Reserve for Parklands	1,473,175	-	-
Appropriated for:			
Subsequent Years Budgeted	1,200,000	315,000	-
Unappropriated	19,671,265	2,684,659	(54,665)
<u>TOTAL FUND BALANCES</u>	<u>\$ 24,135,349</u>	<u>\$ 3,009,977</u>	<u>\$ 816,098</u>
<u>TOTAL LIABILITIES AND FUND</u> <u>BALANCES</u>	<u>\$ 30,252,380</u>	<u>\$ 3,526,326</u>	<u>\$ 2,964,373</u>

The accompanying notes are an integral part of the financial statements.

Debt Service Fund	Other Governmental Funds	Total Governmental Funds
\$ -	\$ 1,243	\$ 90,538
-	5,367,631	33,161,792
-	-	1,140,164
-	-	183,948
-	450	5,650
<u>\$ -</u>	<u>\$ 5,369,324</u>	<u>\$ 34,582,092</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ -	\$ 442,219	\$ 4,712,439
-	23,375	656,734
-	-	581,337
<u>\$ -</u>	<u>\$ 465,594</u>	<u>\$ 5,950,510</u>
\$ -	\$ 93,883	\$ 2,014,278
-	-	125,000
<u>\$ -</u>	<u>\$ 93,883</u>	<u>\$ 2,139,278</u>
<u>\$ -</u>	<u>\$ 5,928,801</u>	<u>\$ 42,671,880</u>
\$ -	\$ 1,046,051	\$ 3,574,433
-	98,872	656,734
-	202,448	4,631,787
<u>\$ -</u>	<u>\$ 1,347,371</u>	<u>\$ 8,862,954</u>
\$ -	\$ -	\$ 581,337
-	52,753	737,488
<u>\$ -</u>	<u>\$ 52,753</u>	<u>\$ 1,318,825</u>
\$ -	\$ -	\$ 61,895
-	-	1,078,249
-	58,605	1,073,532
-	-	332,971
-	-	183,948
-	-	1,473,175
-	1,078,474	2,593,474
-	3,391,598	25,692,857
<u>\$ -</u>	<u>\$ 4,528,677</u>	<u>\$ 32,490,101</u>
<u>\$ -</u>	<u>\$ 5,928,801</u>	<u>\$ 42,671,880</u>

The accompanying notes are an integral part of the financial statements.

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TOWN OF CLARKSTOWN  
RECONCILIATION OF GOVERNMENTAL FUNDS BALANCE SHEET TO  
THE GOVERNMENT WIDE STATEMENT OF NET ASSETS - GOVERNMENT ACTIVITIES  
DECEMBER 31, 2010

Amounts Reported for the Governmental Activities are Different Because:

Fund Balances - Total Government Funds	\$ 32,490,101
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	129,681,508
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds including Prior Period Adjustments.	1,609,265
Long-term liabilities that are not due and payable in the current period and, therefore, are not reported in the funds.	
Bonds payable	(86,070,000)
Sanitary landfill postclosure costs	(2,961,272)
Pension Obligations	(3,016,288)
Installment purchase obligations	(2,132)
Judgements and claims	(5,276,126)
Compensated absences	(4,738,650)
Other Postemployment Benefits	(30,102,920)
Accrued interest payable	<u>(458,940)</u>
 Net Assets of Governmental Activities	 <u>\$ 31,154,546</u>

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2010

	General Fund <u>Townwide</u>	Highway Fund Town Outside <u>Village</u>	Capital <u>Project Fund</u>
<u>REVENUES</u>			
Real Property Taxes	\$ 68,251,580	\$ 11,485,000	\$ -
Other Tax Items	1,851,014	-	-
Departmental Income	2,400,505	45,109	-
Use of Money and Property	347,506	42,077	23,990
Licenses and Permits	154,543	143,320	-
Fines and Forfeitures	2,466,915	-	-
Sale of Property and Compensation for Loss	172,480	2,251	-
Miscellaneous	6,968,207	11,674	258,006
Federal Aid	316,874	298,860	1,150,614
State Aid	3,798,840	677,844	545,854
<u>TOTAL REVENUES</u>	<u>\$ 86,728,464</u>	<u>\$ 12,706,135</u>	<u>\$ 1,978,464</u>
<u>EXPENDITURES</u>			
General Government Support	\$ 15,106,436	\$ -	\$ -
Public Safety	34,400,075	-	-
Health	-	-	-
Transportation	1,538,152	11,625,936	-
Economic Assistance Opportunity	96,851	-	-
Culture and Recreation	6,353,995	-	-
Capital Project Expenditures	-	-	18,698,732
Home and Community Services	1,905,135	-	-
Employee Benefits	17,420,354	-	-
Debt Service	12,615,598	-	-
<u>TOTAL EXPENDITURES</u>	<u>\$ 89,436,596</u>	<u>\$ 11,625,936</u>	<u>\$ 18,698,732</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (2,708,132)</u>	<u>\$ 1,080,199</u>	<u>\$ (16,720,268)</u>
<u>OTHER FINANCING SOURCES (USES)</u>			
Proceeds From:			
Operating Transfers In	\$ 1,946,375	\$ 475,000	\$ 263,651
Operating Transfers Out	(279,951)	(794,780)	-
Proceeds from Serial Bonds	-	-	11,320,000
<u>TOTAL OTHER FINANCING SOURCES (USES)</u>	<u>\$ 1,666,424</u>	<u>\$ (319,780)</u>	<u>\$ 11,583,651</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Uses	<u>\$ (1,041,708)</u>	<u>\$ 760,419</u>	<u>\$ (5,136,617)</u>
Fund Balance at Beginning of Year	<u>25,177,057</u>	<u>2,249,558</u>	<u>5,952,715</u>
Fund Balance at End of Year	<u>\$ 24,135,349</u>	<u>\$ 3,009,977</u>	<u>\$ 816,098</u>

The accompanying notes are an integral part of the financial statements.

Debt Service Fund	Other Governmental Funds	Total Governmental Funds
\$ -	\$ 17,764,404	\$ 97,500,984
-	113,826	1,964,840
-	3,613,091	6,058,705
-	82,402	495,975
-	15,800	313,663
-	-	2,466,915
-	-	174,731
-	93,753	7,331,640
-	59,735	1,826,083
-	9,956	5,032,494
<u>\$ -</u>	<u>\$ 21,752,967</u>	<u>\$ 123,166,030</u>

\$ -	\$ -	\$ 15,106,436
-	1,609,428	36,009,503
-	2,282,517	2,282,517
-	2,121,331	15,285,419
-	-	96,851
-	-	6,353,995
-	-	18,698,732
-	12,521,663	14,426,798
-	1,020,747	18,441,101
19,259,491	133,539	32,008,628
<u>\$ 19,259,491</u>	<u>\$ 19,689,225</u>	<u>\$ 158,709,980</u>

\$ (19,259,491)   \$ 2,063,742   \$ (35,543,950)

\$ 71,300	\$ -	\$ 2,756,326
-	(1,681,595)	(2,756,326)
<u>19,188,191</u>	<u>-</u>	<u>30,508,191</u>
<u>\$ 19,259,491</u>	<u>\$ (1,681,595)</u>	<u>\$ 30,508,191</u>

\$ -	\$ 382,147	\$ (5,035,759)
-	4,146,530	37,525,860
<u>\$ -</u>	<u>\$ 4,528,677</u>	<u>\$ 32,490,101</u>

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
RECONCILIATION OF GOVERNMENTAL FUNDS REVENUES, EXPENDITURES AND  
CHANGES IN FUND EQUITY TO THE STATEMENT OF ACTIVITIES - GOVERNMENT ACTIVITIES  
DECEMBER 31, 2010

Amounts Reported for the Governmental Activities are Different Because:

Net Changes in Fund Balances - Total Government Funds \$ (5,035,759)

Governmental fund 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. Governmental funds also report the gross proceeds from the sale of capital assets in revenues. In the statement of net activities only the gain or loss from the disposal of the asset is reported. These are the amounts by which capital outlay exceeded depreciation and the gain on the disposal.

Capital outlay expenditures	\$ 19,463,013
Depreciation	(8,425,889)
Proceeds from disposal of capital assets	-
Loss on Disposal of Assets	<u>(860)</u>
	<u>\$ 11,036,264</u>

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

Mortgage tax	\$ 66,292
Reversionary Interest	<u>38,701</u>
	<u>\$ 104,993</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	\$ 10,300,000
Principal on installment purchase agreements	9,083
Bonds issued	(11,320,000)
Financing on installment purchase agreements	<u>-</u>
	<u>\$ (1,010,917)</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.

Retirement system	\$ 553,845
Landfill closure costs	(253,523)
Compensated absences	272,580
Other Postemployment Benefits	(10,589,864)
Insurance claims	(615,533)
Accrued interest	<u>174,237</u>
	<u>\$ (10,458,258)</u>

Change in Net Assets of Governmental Activities \$ (5,363,677)

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL - GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 2010

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Favorable/ (Unfavorable)</u>
<u>REVENUES</u>				
Real Property Taxes	\$68,270,000	\$ 68,270,000	\$ 68,251,580	\$ (18,420)
Other Tax Items	1,800,000	1,800,000	1,851,014	51,014
Departmental Income	2,521,000	2,521,000	2,400,505	(120,495)
Use of Money and Property	1,114,685	1,114,685	347,506	(767,179)
Licenses and Permits	160,000	160,000	154,543	(5,457)
Fines and Forfeitures	1,178,000	1,607,629	2,466,915	859,286
Sale of Property and Compensation for Loss	125,000	125,000	172,480	47,480
Miscellaneous	6,141,200	6,169,555	6,968,207	798,652
Federal Aid	390,000	390,000	316,874	(73,126)
State Aid	5,831,325	5,831,325	3,798,840	(2,032,485)
Refuse and Garbage	-	-	-	-
<u>TOTAL REVENUES</u>	<u>\$87,531,210</u>	<u>\$ 87,989,194</u>	<u>\$ 86,728,464</u>	<u>\$ (1,260,730)</u>
<u>EXPENDITURES</u>				
General Government Support	\$15,356,800	\$ 15,289,812	\$ 15,106,436	\$ 183,376
Public Safety	32,487,510	34,991,351	34,400,075	591,276
Transportation	1,476,220	1,564,491	1,538,152	26,339
Economic Assistance Opportunity	138,000	108,780	96,851	11,929
Culture and Recreation	6,346,150	6,403,348	6,353,995	49,353
Home and Community Services	1,954,625	1,938,376	1,905,135	33,241
Employee Benefits	20,550,060	18,501,765	17,420,354	1,081,411
Debt Service	13,218,220	12,989,305	12,615,598	373,707
<u>TOTAL EXPENDITURES</u>	<u>\$91,527,585</u>	<u>\$ 91,787,228</u>	<u>\$ 89,436,596</u>	<u>\$ 2,350,632</u>
Excess (Deficiency) of Revenues Over Expenditures	\$ (3,996,375)	\$ (3,798,034)	\$ (2,708,132)	\$ 1,089,902
<u>OTHER FINANCING SOURCES (USES)</u>				
Proceeds From:				
Operating Transfers In	\$ 1,946,375	\$ 1,946,375	\$ 1,946,375	\$ -
Operating Transfers Out	-	(208,651)	(279,951)	(71,300)
Appropriated Fund Balance	1,200,000	1,200,000	-	(1,200,000)
Reserve for Parklands	-	-	-	(750,000)
Unexpended Balance	-	10,310	-	(10,310)
Prior Appropriations	50,000	50,000	-	(50,000)
<u>TOTAL OTHER FINANCING SOURCES (USES)</u>	<u>\$ 3,196,375</u>	<u>\$ 2,998,034</u>	<u>\$ 1,666,424</u>	<u>\$ (2,081,610)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Uses	\$ (800,000)	\$ (800,000)	\$ (1,041,708)	\$ (991,708)
Fund Balance at Beginning of Year	<u>25,177,057</u>	<u>25,177,057</u>	<u>25,177,057</u>	<u>-</u>
Fund Balance at End of Year	<u>\$24,377,057</u>	<u>\$24,377,057</u>	<u>\$ 24,135,349</u>	<u>\$ (991,708)</u>

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL - HIGHWAY TOWN OUTSIDE VILLAGE FUND  
FOR THE YEAR ENDED DECEMBER 31, 2010

	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)
<u>REVENUES</u>				
Real Property Taxes	\$11,485,000	\$11,485,000	\$11,485,000	\$ -
Departmental Income	45,000	45,000	45,109	109
Use of Money and Property	64,590	64,590	42,077	(22,513)
Licenses and Permits	95,000	95,000	143,320	48,320
Sale of Property and Compensation for Loss	10,000	10,000	2,251	(7,749)
Miscellaneous	8,000	8,000	11,674	3,674
Federal Aid	-	-	298,860	298,860
State Aid	720,000	720,000	677,844	(42,156)
<u>TOTAL REVENUES</u>	<u>\$12,427,590</u>	<u>\$12,427,590</u>	<u>\$12,706,135</u>	<u>\$ 278,545</u>
<u>EXPENDITURES</u>				
Transportation	12,242,810	12,331,756	11,625,936	705,820
<u>TOTAL EXPENDITURES</u>	<u>\$12,242,810</u>	<u>\$12,331,756</u>	<u>\$11,625,936</u>	<u>\$ 705,820</u>
Excess (Deficiency) of Revenues Over Expenditures	\$ 184,780	\$ 95,834	\$ 1,080,199	\$ 984,365
<u>OTHER FINANCING SOURCES (USES)</u>				
Proceeds From:				
Operating Transfers In	\$ 610,000	\$ 696,000	\$ 475,000	\$ (221,000)
Operating Transfers Out	(794,780)	(794,780)	(794,780)	-
Appropriated Fund Balance	-	2,946	-	(2,946)
<u>TOTAL OTHER FINANCING SOURCES (USES)</u>	<u>\$ (184,780)</u>	<u>\$ (95,834)</u>	<u>\$ (319,780)</u>	<u>\$ (223,946)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Uses	\$ -	\$ -	\$ 760,419	\$ 760,419
Fund Balance at Beginning of Year	2,249,558	2,249,558	2,249,558	-
Fund Balance at End of Year	<u>\$ 2,249,558</u>	<u>\$ 2,249,558</u>	<u>\$ 3,009,977</u>	<u>\$ 760,419</u>

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
STATEMENT OF FIDUCIARY NET ASSETS  
DECEMBER 31, 2010

	<u>Agency Funds</u>
<u>ASSETS</u>	
<u>CASH</u>	
Demand Deposit	\$ 53,776
Time Deposits	1,599,869
Due From Other Funds	-
	<u>\$ 1,653,645</u>
 <u>TOTAL ASSETS</u>	 <u>\$ 1,653,645</u>
 <u>LIABILITIES</u>	
<u>LIABILITIES</u>	
Escrow and Other Deposits	\$ 1,602,726
Employee Payroll Deductions	50,919
	<u>\$ 1,653,645</u>
 <u>TOTAL LIABILITIES</u>	 <u>\$ 1,653,645</u>

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
FIDUCIARY FUNDS - AGENCY FUNDS  
DECEMBER 31, 2010

	Balance January 1, <u>2010</u>	<u>Increases</u>	<u>Decreases</u>	Balance December 31, <u>2010</u>
<u>ASSETS</u>				
<u>CASH</u>				
Demand Deposit	\$ 46,934	\$ 67,678,471	\$ 67,671,629	\$ 53,776
Time Deposits	1,231,574	1,752,752	1,384,457	1,599,869
Due From Other Funds	<u>8,100</u>	<u>29,257</u>	<u>37,357</u>	<u>-</u>
<u>TOTAL ASSETS</u>	<u>\$ 1,286,608</u>	<u>\$ 69,460,480</u>	<u>\$ 69,093,443</u>	<u>\$ 1,653,645</u>
 <u>LIABILITIES</u>				
<u>LIABILITIES</u>				
Escrow and Other Deposits	\$ 1,237,745	\$ 1,874,842	\$ 1,509,861	\$ 1,602,726
Employee Payroll Deductions	<u>48,863</u>	<u>85,008,500</u>	<u>85,006,444</u>	<u>50,919</u>
<u>TOTAL LIABILITIES</u>	<u>\$ 1,286,608</u>	<u>\$ 86,883,342</u>	<u>\$ 86,516,305</u>	<u>\$ 1,653,645</u>

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
NOTES TO FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the Town of Clarkstown have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. Those principles are prescribed by the Governmental Accounting Standards Board (GASB), which is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

**A. FINANCIAL REPORTING ENTITY**

The Town of Clarkstown, which was established in 1791, operates pursuant to the Town Law, Local Finance Law and other general laws of the State of New York and various local laws. The Town Board, which consists of five members, including the Supervisor, is the legislative body responsible for overall operations. The Supervisor serves as chief executive officer and as chief fiscal officer. The Comptroller is the accounting officer of the Town.

All governmental activities and functions performed for the Town of Clarkstown are its direct responsibility. No other governmental organizations have been included or excluded from the reporting entity.

The financial reporting entity consists of (a) the primary government which is the Town of Clarkstown, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete as set forth by GASB Statement 14, Financial Reporting Entity.

The decision to include a potential component unit in the Town of Clarkstown's reporting entity is based on several criteria set forth in GASB Statement 14 including legal standing, fiscal dependency, and financial accountability. Based on the application of these criteria, the following is a brief review of an entity considered in determining the Town of Clarkstown's reporting entity.

Included in the Reporting Entity

Clarkstown Middlewood HDFC, Inc. is a Non-profit Corporation organized to construct and operate an apartment complex of 107 units, under Section 215 of the National Housing Act. The board is the same as the Town of Clarkstown's. The corporation is a component unit of the Town of Clarkstown and is discretely presented.

TOWN OF CLARKSTOWN  
NOTES TO FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

Nature of Activities

The Corporation was organized as a Non-Profit Corporation formed November 27, 1971 to acquire an interest in real property located in Nanuet, New York and to construct and operate thereon an apartment complex of 107 units, under Section 215 of the National Housing Act. The rental assistance contract under Section 215 was canceled and replaced by a Section 8 Loan Management Set-Aside Contract as of August 30, 1982. Such projects are regulated by HUD as to rent changes and to operating methods. The project is managed by Arco Management Corp. under an agreement approved by HUD.

**B. BASIS OF PRESENTATION**

i) Town-wide statements:

The Statement of Net Assets and the Statement of Activities present financial information about the Town's governmental activities. These statements include the financial activities of the overall government in its entirety, except those that are fiduciary. Eliminations have been made to minimize the double counting of internal transactions. Governmental activities generally are financed through taxes, State aid, intergovernmental revenues, and other exchange and nonexchange transactions. Operating grants include operating-specific and discretionary (either operating or capital) grants.

The Statement of Activities presents a comparison between direct expenses and program revenues for each function of the Town's governmental activities. Direct expenses are those that are specifically associated with and are clearly identifiable to a particular function. Program revenues include charges paid by the recipients of goods or services offered by the programs, and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

ii) Fund financial statements:

The fund statements provide information about the Town's funds, including fiduciary funds. Separate statements for each fund category (governmental and fiduciary) are presented. Major individual governmental funds are reported as separate columns in the fund financial statements.

TOWN OF CLARKSTOWN  
NOTES TO FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

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

The Town-wide and fiduciary fund (excluding the agency funds) financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash transaction takes place. Nonexchange transactions, in which the Town gives or receives value without directly receiving or giving equal value in exchange, include property taxes, grants and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

The governmental fund statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The Town considers all revenues reported in the governmental funds to be available if the revenues are collected within 365 days after the end of the fiscal year. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, sanitary landfill postclosure costs, installment purchases, judgments and claims, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

The Town reports the following major governmental funds:

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

Highway Fund - used to account for revenue collected for the maintenance of roads in the unincorporated areas of the Town.

Capital Projects Fund - used to account for the financial resources used for acquisition or construction of major of capital facilities.

Debt Service Fund - used to account for financial resources transferred to this Fund for payment of future principal and interest on long-term indebtedness.

TOWN OF CLARKSTOWN  
NOTES TO FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

Special Revenue Funds - used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The Special Revenue Funds of the Town consist of the Town Outside Villages Fund and Special District Funds. These funds have been established to account for the proceeds of specific revenue sources or to finance specified activities as required by law or administrative regulation.

Additionally the Town reports the following fund type:

Fiduciary Fund: This fund is used to account for fiduciary activities. Fiduciary activities are those in which the Town acts as trustee or agent for resources that belong to others. These activities are not included in the Town-wide financial statements, because their resources do not belong to the Town, and are not available to be used.

**D. CASH AND INVESTMENTS**

The Town's cash and cash equivalents consist of cash on hand, demand deposits, and short-term investments. New York State law governs the Town's investment policies. Resources must be deposited in FDIC-insured commercial banks or trust companies located within the State. Permissible investments include obligations of the United States Treasury, United States Agencies, repurchase agreements and obligations of New York State or its localities. Collateral is required for demand and time deposits and certificates of deposit not covered by FDIC insurance. Investments are stated at fair value.

**E. PROPERTY TAXES**

County real property taxes are levied annually no later than January 1st. Taxes are collected during the period January 1st to April 30th. Taxes for county purposes are levied together with taxes for Town and special district purposes as a single bill. The Town and special districts receive the full amount of their levies annually out of the enforcement responsibility for all taxes levied in the Town and for unpaid taxes. Any such taxes remaining unpaid at year-end are relieved as county taxes in the subsequent year.

**F. ACCOUNTS RECEIVABLE**

Accounts receivable are shown gross, with uncollectible amounts recognized under the direct write-off method. No allowance for uncollectible accounts has been provided since it is believed that such allowance would not be material.

TOWN OF CLARKSTOWN  
NOTES TO FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

**G. INVENTORY AND PREPAID ITEMS**

There are no inventory values presented in the balance sheets of the respective funds of the Town. Purchases of inventoriable items at various locations are recorded as expenditures at the time of purchase, and year-end balances at these locations were not available. Prepaid items represent payments made by the Town for which benefits extend beyond year-end.

**H. DUE TO/FROM OTHER FUNDS**

The amounts reported on the Statement of Net Assets for due to and due from other funds represents amounts due between different fund types. Eliminations have been made for amounts due to and due from within the same fund type. A detailed description of the individual fund balances at year-end is provided subsequently in these Notes.

**I. CAPITAL ASSETS**

Capital assets are defined by the Town as assets with an initial, individual cost of \$500 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.

Major outlay 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 asset lives is not capitalized.

Capital assets of the primary government, as well as the component unit, are depreciated using the straight line method over the following estimated useful lives:

<u>Class</u>	<u>Life in Years</u>
Buildings & Improvements	50
Land improvements	5-50
Infrastructure	5-40
Furniture & Equipment	3-30

TOWN OF CLARKSTOWN  
NOTES TO FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

**J. VESTED EMPLOYEE BENEFITS**

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

Sick leave eligibility and accumulation is specified in negotiated labor contracts, and in individual employment contracts.

Upon retirement, resignation or death, employees may receive a payment for unused accumulated sick leave, based on contractual provisions.

Consistent with GASB Statement 16, Accounting for Compensated Absences, an accrual for accumulated sick leave is included in the compensated absences liability at year-end. The compensated absences liability is calculated based on the pay rates in effect at year-end.

Town employees participate in the New York State Employees' Retirement System and the New York State Local Police and Fire Retirement System.

In addition to providing pension benefits, the Town provides health insurance coverage and survivor benefits for retired employees and their survivors. Health care benefits and survivors benefits are provided through an insurance company whose premiums are based on the benefits paid during the year. The Town recognizes the cost of providing benefits by recording its share of insurance premiums as an expenditure in the year paid.

**K. DEFERRED REVENUE**

Deferred revenues are reported when potential revenues do not meet both the measurable and available criteria for recognition in the current period. Deferred revenues also arise when resources are received by the Town before it has legal claim to them, as when grant monies are received prior to the incidence of qualifying expenditures. In subsequent periods, when both recognition criteria are met, or when the Town has legal claim to the resources, the liability for deferred revenues is removed and revenues are recorded.

TOWN OF CLARKSTOWN  
NOTES TO FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

**L. INSURANCE**

The Town assumes the liability for most risk including, but not limited to, property damage and personal injury liability. Judgments and claims are recorded when it is probable that an asset has been impaired or a liability has been incurred and the amount of loss can be reasonably estimated.

**M. FUND EQUITY**

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose.

**II. RECONCILIATION OF TOWN-WIDE AND FUND FINANCIAL STATEMENTS**

**A. EXPLANATION OF CERTAIN DIFFERENCES BETWEEN GOVERNMENTAL FUND STATEMENTS AND TOWN-WIDE STATEMENTS**

Due to the differences in the measurement focus and the basis of accounting used in the governmental fund statements and the Town-wide statements, certain financial transactions are treated differently. The basic financial statements contain a full reconciliation of these items. The differences result primarily from the economic focus of the Statement of Activities, compared with the current financial resources focus of the governmental funds.

1. Total fund balances of governmental funds versus net assets of governmental activities:

Total fund balances of the Town's governmental funds differ from "net assets" of governmental activities reported in the Statement of Net Assets. This difference primarily results from the additional long-term economic focus of the Statement of Net Assets versus the solely current financial resources focus of the governmental fund Balance Sheets.

2. Statement of Revenues, Expenditures and Changes in Fund Balance versus Statement of Activities:

Differences between the governmental funds Statement of Revenues, Expenditures and Changes in Fund Balance and the Statement of Activities fall into one of three broad categories. The amounts shown below represent:

TOWN OF CLARKSTOWN  
NOTES TO FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

i) Long-term revenue differences:

Long-term revenue differences arise because governmental funds report revenues only when they are considered "available", whereas the Statement of Activities reports revenues when earned. Differences in long-term expenses arise because governmental funds report on a modified accrual basis, whereas the accrual basis of accounting is used on the Statement of Activities.

ii) Capital related differences:

Capital related differences include the difference between proceeds for the sale of capital assets reported on governmental fund statements and the gain or loss on the sale as reported on the Statement of Activities, and the difference between recording an expenditure for the purchase of capital items in the governmental fund statements and depreciation expense on those items as recorded in the Statement of Activities.

iii) Long-term debt transaction differences:

Long-term debt transaction differences occur because both interest and principal payments are recorded as expenditures in the governmental fund statements, whereas interest payments are recorded in the Statement of Activities as incurred, and principal payments are recorded as a reduction of liabilities in the Statement of Net Assets.

**III. STEWARDSHIP, COMPLIANCE, ACCOUNTABILITY**

**A. BUDGETARY DATA**

1. Budget Procedures

The Town Comptroller is responsible for the initial formulation of the budget to be presented to the Town Clerk by September 30th of each year. By October 5th, the Town Clerk must present the tentative budget to the Town Board, which then prepares the preliminary budget prior to the mandatory public hearing required to be held no later than the first Thursday after the general election of each year. Five days prior to such public hearing, notice of such public hearing must be published. Final adoption of the preliminary budget must be accomplished on or before November 20th. The budget is not subject to referendum.

TOWN OF CLARKSTOWN  
NOTES TO FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

The Town Comptroller distributes budget estimate forms to all department heads early in August of each year and then conducts such financial analysis and review as is necessary to substantiate the budget requests. The preliminary budget is presented on a departmental basis by object of expense indicating the proposed budget, year-to-date expenditures of the current budget, the prior budget and prior two year's actual expenditures. The budgets for the sanitation district, highway funds and special district funds are presented in the same manner. Upon completion of this review, but prior to September 30th, when the report must be filed with the Town Clerk, the Town Board reviews the tentative budget. This review continues as the Board prepares its preliminary budget for public hearing.

The Town Board may, during the course of the year, make changes in the appropriations and other modifications of the budget as it deems necessary in accordance with the Town Law.

2. Encumbrances

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

3. Budget Basis of Accounting

Budgets are adopted annually on a basis consistent with generally accepted accounting principles. Appropriations authorized for the current year are increased by the amount of encumbrances carried forward from the prior year.

TOWN OF CLARKSTOWN  
NOTES TO FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

**B. PROPERTY TAXES - FIRE DISTRICT**

The taxes for the Fire District are levied with town and county real property taxes. These amounts are collected by the Town and transferred directly to the Fire District. For the years ended December 31, 2010 and 2009 \$7,216,974 and \$6,869,704, respectively, was collected.

**IV. DETAIL NOTES ON ALL FUNDS AND ACCOUNT GROUPS**

**A. CASH AND INVESTMENTS**

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

All deposits, including certificates of deposit, are carried at cost plus accrued interest and are categorized as either:

- A) Insured or collateralized with securities held by the District or by its agent in the District's name, or
- B) Collateralized with securities held by the pledging financial institution's trust department or agency in the District's name, or
- C) Uncollateralized.

Collateral is required for demand deposits and certificates of deposit at 105 percent of all deposits not covered by federal deposit insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the state and its municipalities and school districts.

TOWN OF CLARKSTOWN  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEARS ENDED DECEMBER 31, 2010

Total financial institution bank balances at year-end, per the bank, are categorized as follows:

A) \$ 1,167,830

B) \$ 37,761,111

C) \$ -0-

The Town's investment policy for these investments is also governed by New York State statutes. Investments are stated at fair value, and are categorized as either:

- A) Insured or registered, or investments held by the Town or by the Town's agent in the Town's name, or
- B) Uninsured and unregistered, with the investments held by the financial institution's trust department in the Town's name, or
- C) Uninsured and unregistered, with investments held by the financial institution or its trust department, but not in the Town's name.

**B. ASSESSMENT RECEIVABLE**

Assessments Receivable of \$581,337 is the principal amount owed to the Town by individual taxpayers for road improvements made by the Town to undedicated roads where the taxpayers live and an aquatic district. The special assessment receivable is to be accounted for in the fund in which the debt service on special assessment obligations is to be paid (General Fund). The current year activity is reported in the General Fund. The receivables shall be offset by deferred revenues if they are not "measurable" and "available".

The assessment recorded represents the principal and interest receivable for Medway Avenue, Pierce Street, South Grant Avenue, Glen Eagles Court, Ilona Lane, Lake Lucille and a water improvement district which totals \$737,509.

TOWN OF CLARKSTOWN  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

**C. CAPITAL ASSETS**

Capital asset balances and activity for the year ended December 31, 2010 were as follows:

**Primary Government**

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Retirements/ Reclassifications</u>	<u>Ending Balance</u>
<b>Governmental activities:</b>				
Capital assets that are not depreciated:				
Land	\$ 21,816,853	\$ 697,272	\$ -	\$ 22,514,125
Construction in progress	<u>11,353,176</u>	<u>15,059,075</u>	<u>(5,266,324)</u>	<u>21,145,927</u>
Total nondepreciable historical cost	<u>\$ 33,170,029</u>	<u>\$ 15,756,347</u>	<u>\$ (5,266,324)</u>	<u>\$ 43,660,052</u>
Capital assets that are depreciated:				
Buildings & Improvements	\$ 40,840,597	\$ 3,547,823	\$ -	\$ 44,388,420
Land Improvements	1,807,353	15,152	-	1,822,505
Furniture & Equipment	27,343,692	2,820,075	(55,328)	30,108,439
Infrastructure	<u>115,027,429</u>	<u>2,589,940</u>	<u>-</u>	<u>117,617,369</u>
Total depreciable historical cost	<u>\$ 185,019,071</u>	<u>\$ 8,972,990</u>	<u>\$ (55,328)</u>	<u>\$ 193,936,733</u>
Less accumulated depreciation:				
Buildings & Improvements	\$ 11,118,304	\$ 915,669	\$ -	\$ 12,033,973
Land Improvements	603,769	90,024	-	693,793
Furniture & Equipment	16,870,094	2,036,158	(54,468)	18,851,784
Infrastructure	<u>70,951,689</u>	<u>5,384,038</u>	<u>-</u>	<u>76,335,727</u>
Total accumulated depreciation	<u>\$ 99,543,856</u>	<u>\$ 8,425,889</u>	<u>\$ (54,468)</u>	<u>\$ 107,915,277</u>
Total depreciable historical cost, net	<u>\$ 118,645,244</u>	<u>\$ 16,303,448</u>	<u>\$ (5,267,184)</u>	<u>\$ 129,681,508</u>

Depreciation expense was not allocated to governmental functions.

TOWN OF CLARKSTOWN  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

Discretely Presented Component Unit

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Retirements/ Reclassifications</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets that are not depreciated:				
Land	\$ 264,963	\$ -	\$ -	\$ 264,963
Total nondepreciable historical cost	<u>\$ 264,963</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 264,963</u>
Capital assets that are depreciated:				
Buildings	\$ 3,509,162	\$ 37,412	\$ -	\$ 3,546,574
Furniture & Equipment	<u>444,702</u>	<u>26,970</u>	<u>-</u>	<u>471,672</u>
Total depreciable historical cost	<u>\$ 3,953,864</u>	<u>\$ 64,382</u>	<u>\$ -</u>	<u>\$ 4,018,246</u>
Less accumulated depreciation:				
Buildings & Improvements	\$ 2,956,295	\$ 160,000	\$ -	\$ 3,116,295
Furniture & Equipment	<u>415,039</u>	<u>3,550</u>	<u>-</u>	<u>418,589</u>
Total accumulated depreciation	<u>\$ 3,371,334</u>	<u>\$ 163,550</u>	<u>\$ -</u>	<u>\$ 3,534,884</u>
Total depreciable historical cost, net	<u>\$ 847,493</u>	<u>\$ (99,168)</u>	<u>\$ -</u>	<u>\$ 748,325</u>

Depreciation expense was not allocated to governmental functions.

**D. SHORT-TERM DEBT**

Bond Anticipation Notes Payable

Liabilities for Bond Anticipation Notes (BANS) are generally accounted for in the Capital Projects fund. The notes or renewal thereof may not extend more than two years beyond the original date of issue unless a portion is redeemed within two years and within each 12 month period thereafter.

State Law requires that Bond Anticipation Notes issued for capital purposes be converted to long-term obligations within five years after the original issue date. However, Bond Anticipation Notes issued for assessed 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.

TOWN OF CLARKSTOWN  
NOTES TO FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

At December 31, 2010 and 2009 there was no short-term debt outstanding. In addition, there were no BANs issued during 2010 or 2009. Accordingly, there was no interest expense on short-term debt.

**E. LONG-TERM DEBT**

Serial Bonds

The Town borrows money in order to acquire land or equipment or construct buildings and improvements. This enables the cost of these capital assets to be borne by the present and future taxpayers receiving the benefit of the capital assets. These long-term liabilities, which are full faith and credit debt of the local government, are recorded in the General Long-Term Debt Account Group. The provision to be made in future budgets for capital indebtedness represents the amount exclusive of interest, authorized to be collected in future years from taxpayers and others for liquidation of the long-term liabilities.

At December 31, 2010 the total outstanding indebtedness of the Town aggregated \$86,070,000. Of this amount, \$85,610,000 was subject to the constitutional debt limit and represented approximately 8.16% of its debt limit.

Interest on long-term debt for the year was composed of:

Interest paid	\$ 3,313,122
Less interest accrued in the prior year	633,177
Plus interest accrued in the current year	<u>458,940</u>
Total expense - full accrual	<u>\$ 3,138,885</u>

TOWN OF CLARKSTOWN  
NOTES TO FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

Long-term liability balances and activity for the year are summarized below:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Government activities:					
Bonds and notes payable:					
General obligation debt:					
Serial Bond Payable	\$ 79,080,000	\$ 11,320,000	\$ 9,495,000	\$ 80,905,000	\$ 9,115,000
State Clean Water Bonds	<u>5,970,000</u>	<u>-</u>	<u>805,000</u>	<u>5,165,000</u>	<u>815,000</u>
Total Bonds & notes payable	<u>\$ 85,050,000</u>	<u>\$ 11,320,000</u>	<u>\$ 10,300,000</u>	<u>\$ 86,070,000</u>	<u>\$ 9,930,000</u>
Other liabilities:					
Sanitary Landfill Postclosure Costs	\$ 2,707,749	\$ 253,523	\$ -	\$ 2,961,272	\$ 148,488
Pension Obligations	3,570,133	-	553,845	3,016,288	584,019
Installment Purchase	11,215	-	9,083	2,132	2,132
Judgements and Claims	4,660,593	2,223,711	1,608,178	5,276,126	1,610,000
Compensated Absences	<u>5,011,230</u>	<u>1,414,014</u>	<u>1,686,594</u>	<u>4,738,650</u>	<u>750,000</u>
Total Other liabilities	<u>\$ 15,960,920</u>	<u>\$ 3,891,248</u>	<u>\$ 3,857,700</u>	<u>\$ 15,994,468</u>	<u>\$ 3,094,639</u>
Total Long-term liabilities	<u>\$ 101,010,920</u>	<u>\$ 15,211,248</u>	<u>\$ 14,157,700</u>	<u>\$ 102,064,468</u>	<u>\$ 13,024,639</u>

On November 16, 2010 \$17,125,000 general obligation bonds with an average interest rate of 2.06% were issued to advance refund \$18,025,000 of outstanding bonds (\$5,400,000, \$7,625,000 and \$5,000,000 refunding of 2002, 2003 and 2004 bonds, respectively, with average interest rates of 4.19%, 4.12% and 3.88%, respectively). The net proceeds of \$19,188,191 (after payment of \$71,300 in underwriting fees, insurance and other issuance costs) were used to purchase state and local securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the bonds. As a result, the bonds are considered to be defeased and the liability for those bonds has been removed from the financial statements. This refunding decreases total debt service payments over the next 13 years by \$1,099,127.

TOWN OF CLARKSTOWN  
NOTES TO FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

The following is a summary of maturity of indebtedness at December 31, 2010:

General Purpose	Date of <u>Issue</u>	Date of <u>Maturity</u>	Interest <u>Rate</u>	Amount <u>Outstanding</u>
	1992	6/2012	5.60	\$ 1,050,000
	2005	6/2020	3.3-4.0	7,600,000
	2006	5/2025	4.0-4.5	9,750,000
	2007	6/2027	4.125-4.375	12,725,000
	2008	9/2028	4.0-4.5	7,275,000
	2009 - A	5/2011	3.00-4.00	220,000
	2009 - B	10/2015	3.00-5.00	5,544,800
	2009	10/2024	2.00-4.00	7,975,000
	2010	12/2030	2.0-3.5	11,320,000
	2010 Refunding	5/2023	2.06*	17,125,000
				<u>\$ 80,584,800</u>
*Net interest cost				
Sewer Purpose	2009 - B	10/2015	3.00-5.00	<u>\$ 320,200</u>
TOTAL SERIAL BONDS PAYABLE				<u>\$ 80,905,000</u>
Lake Lucille	1998	4/2017	3.55-5.15	\$ 460,000
Sanitary Landfill	1999	10/2016	4.35	3,325,000
Sanitary Landfill & Highway Remediation	2000	7/2016	4.31-5.55	1,380,000
				<u>\$ 5,165,000</u>

TOWN OF CLARKSTOWN  
NOTES TO FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

<u>Maturity Year(s)</u>	<u>Bonds</u>	<u>Interest</u>	<u>Total</u>
2011	\$ 9,930,000	\$ 3,143,145	\$ 13,073,145
2012	9,735,000	2,801,967	12,536,967
2013	9,225,000	2,474,111	11,699,111
2014	8,665,000	2,148,409	10,813,409
2015	7,965,000	1,818,054	9,783,054
5 Subsequent years	27,660,000	5,253,772	32,913,772
5 Subsequent years	11,190,000	1,324,673	12,514,673
5 Subsequent years	<u>1,700,000</u>	<u>123,945</u>	<u>1,823,945</u>
Total	<u>\$ 86,070,000</u>	<u>\$ 19,088,076</u>	<u>\$ 105,158,076</u>

In addition to the debt shown above, the following long-term debt has been authorized but remains unissued at December 31, 2010.

Drainage Improvements Ruth Drive	\$ 80,000
Construction Congers Lake North End Boardwalk	1,000,000
Construction Congers Lake Dam & Gilchrest Road Dike	2,400,000
Rockland County Sewer Authority	( 1,000,000)
Guide Rails on Various Roads	130,000
Acquisition of Two Parcels – New City Revitalization	570,000
Congers – Valley Cottage Ambulance Building	350,000
Acquisition of Hot Asphalt Recycler Highway Dept.	205,000
Park Avenue/Pacific Avenue Drainage Improvements	58,000
Parking Lot Expansion Lake Nanuet Recreation Area	106,000
Congers – Valley Cottage Ambulance Building	3,610,000
Drainage Improvements Heaton's Pond	840,000
FEMA	( 840,000)
Drainage Improvements Phillips Hill Road	144,000
Replacement of Chlorine Tanks at Lake Nanuet	70,000
Police Department Equipment for Communications Room	<u>740,000</u>
	<u>\$ 8,463,000</u>

On November 7, 2000 the voters of the Town of Clarkstown approved a \$22,000,000 referendum to purchase open space of which \$9,498,287 has been bonded through December 31, 2009. Pursuant to applicable provisions of the Local Finance Law, a bond resolution is deemed repealed ten years after its effective date, except to the extent bonds or notes have been issued or encumbrances have been made for the purpose specified in the resolution. Therefore, the resolution was deemed repealed as of November 7, 2010. No further borrowing will be authorized after that date, other than for matters for which funds have been encumbered.

TOWN OF CLARKSTOWN  
NOTES TO FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

**F. PENSION PLANS**

1. Plan Description

The Town of Clarkstown participates in the New York State and Local Employees' Retirement System (ERS) and the New York State and Local Police and Fire Retirement Systems (PFRS). These are cost sharing multiple public employer retirement systems. The Systems provide retirement benefits as well as death and disability benefits. Obligations of employers and employees to contribute and benefits to employees are governed by the New York State Retirement and Social Security Law (NYSRSSL). As set forth in the NYSRSSL, the Comptroller of the State of New York (State Comptroller) serves as sole trustee and administrative head of the Systems.

The State Comptroller shall adopt and may amend rules and regulations for the administration and transaction of the business of the System and for the custody of control of their funds. The systems issue a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the New York State and Local Retirement System, 110 State Street, Albany, NY 12244. All benefits generally vest after five years of credited service.

Funding Policy

The System is noncontributory except for employees who joined the Employees' Retirement System after July 27, 1976 who contribute 3% of their salary until they have attained ten years of membership or accrued ten years of credited service. ERS members joining on or after January 1, 2010 and PFRS members joining on or after January 9, 2010 must contribute 3% of their salary for all their years of public service. Under the authority of the NYSRSSL, the State Comptroller shall certify annually the rates expressed as proportions of payroll of members, which shall be used in computing the contributions required to be made by employers to the pension accumulation fund. Employee contributions are deducted by employers from employees' paychecks and are sent currently to the Employees' Retirement System.

In 2003 the New York State Legislature established a required 4.5% minimum payment. If in future years, the valuation process produces a regular employer contribution rate that is lower than 4.5%, the Retirement System will bill at the 4.5% rate. If the valuation process produces a rate that exceeds 4.5 %, then the Retirement System will bill at the higher employer contribution rate.

TOWN OF CLARKSTOWN  
NOTES TO FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

The Legislature enacted new pension provisions (Chapter 260, Laws of 2004) that enabled local governments to amortize a portion of their bill. The law allows local governments to amortize required contributions in excess of 10.5 percent for 2006, 9.5 percent for 2005 and 7 percent for 2004 of estimated salaries over a 10-year period. Employers are required to pay 5 percent interest on any amortized amounts. As of December 31, 2010 the unamortized amounts for PFRS was \$852,325, \$728,140 and \$912,767 for 2006, 2005 and 2004 years, respectively. As of December 31, 2010 the unamortized amounts for ERS was \$108,116 and \$414,940 for 2005 and 2004 years, respectively.

The required contributions for the current year and two preceding years were:

	<u>ERS</u>	<u>PFRS</u>
2010	\$ 3,116,831	\$ 4,711,243
2009	\$ 1,964,393	\$ 4,947,449
2008	\$ 2,355,643	\$ 4,442,094

Employee Groups Covered

Nearly all Town of Clarkstown employees are eligible for membership in the systems. All employees employed in a full-time position who commenced employment after June 30, 1976 are mandatory members. The total estimated payroll for all employees of the Town of Clarkstown for fiscal year March 31, 2011 was \$51,154,934 of which \$26,570,429 was attributable to employees covered by the Employees' Retirement System and \$24,584,505 to employees covered by the Police and Fire Retirement System.

**G. POST-EMPLOYMENT BENEFITS**

The premiums paid during the year were \$2,807,979, which primarily consisted of 20 individuals at \$612.39 per month, 64 individuals \$367.37 per month, 50 families at \$1,330.93 per month, 44 families at \$1,085.94 per month and 89 families at \$840.98 per month.

The Town provides post employment (health insurance, life insurance, etc.) coverage to retired employees in accordance with the provisions of various employment contracts. The benefit levels, employee contributions and employer contributions are governed by the Town's contractual agreements.

The Town implemented GASB Statement #45, Accounting and Financial Reporting by employers for Postemployment Benefits Other than Pensions, in the year ended December 31, 2008. This required the Town to calculate and record a net other post-employment benefit obligation at year-end. The net other post-employment benefit obligation is basically the cumulative difference between the actuarially required contribution and the actual contributions made.

TOWN OF CLARKSTOWN  
NOTES TO FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

The Town recognizes the cost of providing health insurance annually as expenditures in its major and non-major Funds of the funds financial statements as payments are made. For the year ended December 31, 2010 the Town recognized \$2,807,979 for its share of insurance costs currently for enrolled retirees.

The Town has obtained an actuarial valuation report as of January 1, 2010 which indicates that the net OPEB obligation for other post employment benefits is \$30,102,920, which is reflected in the Statement of Net Assets.

Plan Description: The healthcare plan (HP) is a single-employer defined benefit healthcare plan administered by the Town. HP provides medical insurance benefits to eligible retirees and their spouses. The Town assigns the authority to establish and amend benefit provisions to the Town Board.

Funding Policy:

The contribution requirements of Plan members and the Town are established by the Town Board. The required contribution is based on projected pay-as-you-go financial requirements. For fiscal year 2010, the Town contributed \$2,807,979 to the plan for current costs. Until changes are made in New York State law to permit funding, there is no legal authority to fund OPEB other than "pay as you go". Plan members receiving benefits contributed according to their bargaining unit agreement and hire date.

Annual OPEB Cost and Net OPEB Obligation: The Town's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution (ARC) of the employer, an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed over thirty years. The following table shows the components of the Town's annual OPEB cost for the year, the amount actuarially contributed to the plan, and changes in the Town's net OPEB obligation to HP:

Annual required contribution as of December 31, 2010	\$ 13,745,763
Interest on net OPEB obligation	780,522
Adjustment to annual required contribution	<u>( 1,128,442)</u>
Annual OPEB cost (expense)	\$ 13,397,843
Contributions made	<u>( 2,807,979)</u>
Increase in net OPEB obligation	\$ 10,589,864
Net OPEB obligation-beginning of year	<u>19,513,056</u>
Net OPEB obligation-end of year	<u>\$ 30,102,920</u>

TOWN OF CLARKSTOWN  
NOTES TO FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

The Town's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2010 was as follows:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
12/31/2007	N.A. – Transition date January 1, 2008		
12/31/2008	\$12,307,144	21.39%	\$ 9,674,163
12/31/2009	\$12,695,635	22.50%	\$19,513,056
12/31/2010	\$13,397,843	20.96%	\$30,102,920

**Funded Status and Funding Progress:**

As of January 1, 2010, the most recent actuarial valuation date, the plan was 0.00% funded. The actuarial liability for benefit was \$144,786,193, and the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability (UAAL) of \$144,786,193. The covered payroll (annual payroll of active employees covered by the plan) was \$55,853,775, and the ratio of the UAAL to the covered payroll was 2.59. Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

**Actuarial Methods and Assumptions:**

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

TOWN OF CLARKSTOWN  
NOTES TO FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

In the January 1, 2010, actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumptions included a 4% investment rate of return. An annual healthcare cost trend rate of 9.5% initially, reduced by decrements to an ultimate rate of 5% after 7 years and 5% for Medicare Part B premiums. Both rates included an inflation assumption. The UAAL is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at December 31, 2010, was 29 years.

**H. VACATION AND SICK LEAVE AND COMPENSATORY ABSENCES**

Payment of vacation and sick leave recorded is dependent upon many factors, therefore, timing of future payments is not readily determinable. However, management believes that sufficient resources will be made available for the payments of vacation and sick leave and compensatory absences when such payment becomes due.

The accumulated sick and vacation days at the end of the year amounted to 40,199 and 4,931, respectively. The resulting liability is \$4,738,650.

**I. INTERFUND RECEIVABLES AND PAYABLES**

Interfund receivables and payables at December 31, 2010 were as follows:

<u>Fund Type</u>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Townwide	\$ 597,933	\$ 58,996
Capital Projects	-0-	492,853
Highway Town Outside Villages	35,426	6,013
General Town Outside Villages	23,375	4,890
Special District – Water	-0-	59,698
Sanitation District	-0-	34,284
	<u>                  </u>	<u>                  </u>
<u>TOTAL</u>	<u>\$ 656,734</u>	<u>\$ 656,734</u>

**J. LEASE COMMITMENTS AND LEASED ASSETS**

The Town leases property and equipment under operating leases. Total rental expenditures on such leases for the fiscal year ended December 31, 2010 were approximately \$9,470.

TOWN OF CLARKSTOWN  
NOTES TO FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

The Town has also entered into long-term contracts pertaining to garbage collection and disposal with various companies. The total expenditures incurred under such contracts for the fiscal year ended December 31, 2010 were approximately \$8,513,000. The future estimated payments are as follows:

<u>Year Ending</u>	<u>Amount</u>
2011	\$ 8,745,000
2012	\$ 8,965,000
2013	\$ 1,446,000

The Town is obligated under certain leases accounted for as capital leases. Assets under capital leases totaled \$36,873 at December 31, 2009. The following is a schedule of future minimum lease payments under capital leases, together with the net present value of the minimum lease payments as of December 31, 2009.

<u>Year Ending</u> <u>December 31,</u>	<u>Amount</u>
2011	<u>\$ 2,164</u>
Minimum Lease Payments	\$ 2,164
Less: Amount Representing Interest	<u>32</u>
Present Value - Minimum Lease Payments	<u>\$ 2,132</u>

**K. GENERAL FUND - SPECIAL RESERVES**

The Town maintains special reserves to account for the funds given to the Town to be used for specific expenditures including D.A.R.E Programs, Seized and Forfeited Property, of which approximately \$1,357,000 was received in 2010, and Parkland improvements.

**V. CONTINGENCIES**

**A. FEDERAL AND STATE GRANTS**

The local government has received grants which are subject to audit by agencies of the State and Federal governments. Such audits may result in disallowances and a request for a return of funds to the federal governments. Based on past audits, the local government administration believes disallowances, if any, will be immaterial.

TOWN OF CLARKSTOWN  
NOTES TO FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

**B. LEGAL**

The Town is also a defendant in numerous certiorari proceedings, the results of which generally require tax refunds on the part of the Town. Refunds of this nature are normally not made directly by the Town, but rather by the County, said refunds being added to the County tax warrant for the Town in the subsequent year. The dollar value of such actions currently pending was unavailable, due to the fact that each case is determined on a case by case basis.

In addition, if the Town has been named defendant in any other actions, information pertaining to these claims can be obtained from the Town Clerk.

**C. SOLID WASTE LANDFILL POSTCLOSURE CARE COSTS**

The Town owns and operated a landfill site located in the southeastern portion of the Town. State and Federal laws required the Town to close the landfill when it reached capacity, which was December 31, 1990. The Town is also required to monitor and maintain the site for thirty subsequent years.

The Town received certification for closure in 1998 and began the 30 year monitoring then. In accordance with GASB Statement 18 the Town has recorded post closure care costs of \$2,961,272. This amount represents the estimated costs for maintaining and monitoring the landfill for the next 19 years.

**D. RISK RETENTION - INDIVIDUAL ENTITIES (OTHER THAN POOLS)**

The Town of Clarkstown is exposed to various risks of loss related to torts: theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Town accounts for and finances its uninsured risks of loss in its General, Town Outside Village, Highway and Sanitation District Funds. Under this program, for Worker's Compensation, until 2003, the Town retained \$65,000 per occurrence and unlimited aggregate losses. Beginning January 1, 2004 the Town increased Worker's Compensation retention to \$350,000 (\$450,000 for Police) and on January 1, 2006 the retention was increased to \$375,000 (\$475,000 for Police) and on January 1, 2007 the retention was increased again to \$400,000 (\$475,000 for Police) and on January 1, 2009 the Police retention was raised to \$525,000. For Liability coverage, the Town presently retains \$50,000 per occurrence and for Property coverages the Town retains \$25,000 per occurrence. The Town purchases commercial insurance in excess of coverage provided by the Funds and for all other risks of loss. Settled claims have not exceeded these commercial coverages in any of the past three fiscal years.

TOWN OF CLARKSTOWN  
NOTES TO FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2010

The General, Town Outside Village, Highway and Sanitation Funds of the Town budget appropriations for insurance premiums and claims are based on estimates developed from prior year expenditures. The recommended claims liability of \$5,126,126, which is included in Judgements and Claims, is based upon a report prepared by Financial Risk Analysts, actuaries, provided solely for use of the Town of Clarkstown in evaluating its self-insured liability as of December 31, 2010. The liability estimate provided above was intended to provide for all losses incurred by the Town during the period July 1, 1984 through December 31, 2010 under the terms and conditions of the self insured retentions of its commercial insurance policies. It includes a provision for the following:

- Losses on claims that have occurred but that are not yet known and not yet reported to the Town.
- Case reserves as established by the Town's claim administrators for known, recorded claims.
- Future loss development on known, recorded claims.

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## **MAJOR FUNDS**

### **GENERAL FUND**

The General Fund is used to account for resources traditionally associated with government which are not required legally or by sound financial management to be accounted for in another fund.

### **HIGHWAY TOWN OUTSIDE VILLAGES FUND**

This fund is used to account for revenue collected for the maintenance of roads in the unincorporated areas of the Town.

### **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 enterprise or internal service funds.

### **DEBT SERVICE FUND**

The Debt Service Fund is used to account for financial resources transferred to this Fund for payment of future principal and interest on long-term indebtedness.

TOWN OF CLARKSTOWN  
GENERAL FUND TOWNWIDE  
COMPARATIVE BALANCE SHEETS  
DECEMBER 31, 2010 AND 2009

	<u>2010</u>	<u>2009</u>
<u>ASSETS</u>		
<u>CASH</u>		
Demand Deposits	\$ 22,709	\$ 28,605
Time Deposits	22,305,400	9,183,729
Special Reserve	1,140,164	162,490
Restricted for Debt Redemption	183,948	207,778
Petty Cash	5,000	5,000
<u>TOTAL CASH</u>	<u>\$ 23,657,221</u>	<u>\$ 9,587,602</u>
<u>INVESTMENTS</u>	<u>\$ -</u>	<u>\$ 14,997,399</u>
<u>RECEIVABLES</u>		
Accounts Receivable	\$ 3,572,583	\$ 2,103,238
Due From Other Funds	597,933	698,163
Assessment Receivables - Deferred	581,337	680,774
<u>TOTAL RECEIVABLES</u>	<u>\$ 4,751,853</u>	<u>\$ 3,482,175</u>
<u>OTHER ASSETS</u>		
Prepaid Expenses	\$ 1,718,306	\$ 1,455,866
Other Deposits	125,000	110,000
<u>TOTAL OTHER ASSETS</u>	<u>\$ 1,843,306</u>	<u>\$ 1,565,866</u>
<u>TOTAL ASSETS</u>	<u>\$ 30,252,380</u>	<u>\$ 29,633,042</u>
<u>LIABILITIES AND FUND BALANCE</u>		
<u>LIABILITIES</u>		
Accounts Payable	\$ 853,490	\$ 658,011
Due to Other Funds	58,996	145,117
Accrued Expenses	4,166,398	2,883,435
<u>TOTAL LIABILITIES</u>	<u>\$ 5,078,884</u>	<u>\$ 3,686,563</u>
<u>DEFERRED REVENUE</u>		
Special Assessment	\$ 581,337	\$ 680,774
Deferred Revenue	456,810	88,648
<u>TOTAL DEFERRED REVENUE</u>	<u>\$ 1,038,147</u>	<u>\$ 769,422</u>
<u>FUND BALANCE</u>		
Reserve for DARE & DWI	\$ 61,895	\$ 72,778
Reserve for Seized & Forfeited Property	1,078,249	89,712
Reserve for Encumbrances	133,846	144,156
Reserve for Insurance	332,971	332,971
Reserve for Debt Redemption	183,948	207,778
Reserve for Parklands	1,473,175	1,860,176
Appropriated for:		
Subsequent Years Budgeted	1,200,000	1,200,000
Unappropriated Surplus	19,671,265	21,269,486
<u>TOTAL FUND BALANCE</u>	<u>\$ 24,135,349</u>	<u>\$ 25,177,057</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>\$ 30,252,380</u>	<u>\$ 29,633,042</u>

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
GENERAL FUND TOWNWIDE  
COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN FUND BALANCE  
FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	<u>2010</u>	<u>2009</u>
<u>REVENUES</u>		
Real Property Taxes	\$ 68,251,580	\$ 66,068,945
Other Tax Items	1,851,014	1,760,305
Departmental Income	2,400,505	2,160,844
Use of Money and Property	347,506	1,002,877
Licenses and Permits	154,543	9,582
Fines and Forfeitures	2,466,915	1,186,075
Sales of Property and Compensation for Loss	172,480	319,961
Miscellaneous	6,968,207	7,088,552
Federal Aid	316,874	295,224
State Aid	3,798,840	3,789,717
<u>TOTAL REVENUE</u>	<u>\$ 86,728,464</u>	<u>\$ 83,682,082</u>
<u>EXPENDITURES</u>		
General Government Support	\$ 15,106,436	\$ 14,297,762
Public Safety	34,400,075	33,373,821
Transportation	1,538,152	1,420,727
Economic Assistance and Opportunity	96,851	111,900
Culture and Recreation	6,353,995	6,515,333
Home and Community Service	1,905,135	1,769,437
Employee Benefits	17,420,354	16,990,554
Debt Service	12,615,598	12,373,007
<u>TOTAL EXPENDITURES</u>	<u>\$ 89,436,596</u>	<u>\$ 86,852,541</u>
<u>OTHER FINANCING SOURCES (USES)</u>		
Operating Transfers In	\$ 1,946,375	\$ 3,046,641
Operating Transfer Out	(279,951)	(174,888)
<u>TOTAL SOURCES (USES)</u>	<u>\$ 1,666,424</u>	<u>\$ 2,871,753</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ (1,041,708)	\$ (298,706)
Fund Balance at Beginning of Year	<u>25,177,057</u>	<u>25,475,763</u>
Fund Balance at End of Year	<u>\$ 24,135,349</u>	<u>\$ 25,177,057</u>

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
GENERAL FUND  
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	2010				2009			
	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)
<u>REAL PROPERTY TAXES</u>								
Real Property Taxes	\$ 67,465,000	\$ 67,465,000	\$ 67,466,412	\$ 1,412	\$ 65,065,000	\$ 65,065,000	\$ 65,223,813	\$ 158,813
Real Property Taxes - Open Space Initiative	756,955	756,955	756,959	4	775,090	775,090	775,090	-
Repair/Violation Charges	-	-	872	872	-	-	23,687	23,687
Town Pro-rated Taxes	48,045	48,045	27,337	(20,708)	51,955	51,955	46,355	(5,600)
<u>TOTAL REAL PROPERTY TAXES</u>	<u>\$ 68,270,000</u>	<u>\$ 68,270,000</u>	<u>\$ 68,251,580</u>	<u>\$ (18,420)</u>	<u>\$ 65,892,045</u>	<u>\$ 65,892,045</u>	<u>\$ 66,068,945</u>	<u>\$ 176,900</u>
<u>OTHER TAX ITEMS:</u>								
Franchise Fees	\$ 1,300,000	\$ 1,300,000	\$ 1,451,798	\$ 151,798	\$ 1,219,905	\$ 1,219,905	\$ 1,351,564	\$ 131,659
Interest and Penalties on Real Property Taxes	220,000	220,000	183,974	(36,026)	130,000	157,995	189,244	31,249
Other Payments in Lieu of Taxes	280,000	280,000	215,242	(64,758)	279,150	279,150	219,497	(59,653)
<u>TOTAL OTHER TAX ITEMS</u>	<u>\$ 1,800,000</u>	<u>\$ 1,800,000</u>	<u>\$ 1,851,014</u>	<u>\$ 51,014</u>	<u>\$ 1,629,055</u>	<u>\$ 1,657,050</u>	<u>\$ 1,760,305</u>	<u>\$ 103,255</u>
<u>DEPARTMENTAL INCOME:</u>								
Town Clerk Fees	\$ 35,000	\$ 35,000	\$ 35,250	\$ 250	\$ 42,000	\$ 42,000	\$ 39,394	\$ (2,606)
Police Fees	5,000	5,000	2,900	(2,100)	5,000	5,000	6,447	1,447
Enforcement Education	4,000	4,000	2,860	(1,140)	4,000	4,000	1,770	(2,230)
Alarm Permits	2,000	2,000	8,350	6,350	2,500	2,500	2,020	(480)
Alarm Violations	55,000	55,000	25,100	(29,900)	55,000	55,000	44,120	(10,880)
Fingerprinting	12,000	12,000	5,460	(6,540)	11,000	11,000	8,320	(2,680)
Transportation: Mini-Trans Fare Box	64,000	64,000	62,192	(1,808)	61,500	61,500	63,914	2,414
Park & Recreation Charges	1,470,000	1,470,000	1,289,470	(180,530)	1,425,095	1,425,095	1,223,372	(201,723)
Mini Golf	25,000	25,000	21,454	(3,546)	25,000	25,000	21,322	(3,678)
Concessions	15,000	15,000	16,525	1,525	15,000	15,000	17,525	2,525
Beach and Pool Charges	580,000	580,000	656,143	76,143	628,020	628,020	584,901	(43,119)
Settlements	-	-	1,000	1,000	1,000	1,000	-	(1,000)
Donations - Police	85,000	85,000	105,840	20,840	58,750	58,750	106,040	47,290
Assessor Fees	2,000	2,000	1,645	(355)	3,000	3,000	2,100	(900)
Public Service - Other Government	7,000	7,000	6,088	(912)	7,500	7,500	12,147	4,647
Environmental Fees	160,000	160,000	160,228	228	185,000	185,000	27,452	(157,548)
<u>TOTAL DEPARTMENTAL INCOME</u>	<u>\$ 2,521,000</u>	<u>\$ 2,521,000</u>	<u>\$ 2,400,505</u>	<u>\$ (120,495)</u>	<u>\$ 2,529,365</u>	<u>\$ 2,529,365</u>	<u>\$ 2,160,844</u>	<u>\$ (368,521)</u>
<u>BALANCE CARRIED FORWARD</u>	<u>\$ 72,591,000</u>	<u>\$ 72,591,000</u>	<u>\$ 72,503,099</u>	<u>\$ (87,901)</u>	<u>\$ 70,050,465</u>	<u>\$ 70,078,460</u>	<u>\$ 69,990,094</u>	<u>\$ (88,366)</u>

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
GENERAL FUND  
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	2010			2009				
	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)
<u>BALANCE BROUGHT FORWARD</u>	\$ 72,591,000	\$ 72,591,000	\$ 72,503,099	\$ (87,901)	\$ 70,050,465	\$ 70,078,460	\$ 69,990,094	\$ (88,366)
<u>USE OF MONEY AND PROPERTY</u>								
Interest Earnings	\$ 1,013,685	\$ 1,013,685	\$ 239,007	\$ (774,678)	\$ 1,510,335	\$ 1,510,335	\$ 836,756	\$ (673,579)
Interest Earnings - Restricted	6,000	6,000	-	(6,000)	6,300	6,300	5,785	(515)
Vending Commissions	5,000	5,000	1,958	(3,042)	5,000	5,000	3,837	(1,163)
Rental of Property	90,000	90,000	106,541	16,541	150,000	150,000	156,499	6,499
<u>TOTAL USE OF MONEY AND PROPERTY</u>	\$ 1,114,685	\$ 1,114,685	\$ 347,506	\$ (767,179)	\$ 1,671,635	\$ 1,671,635	\$ 1,002,877	\$ (668,758)
<u>LICENSES AND PERMITS:</u>								
Bingo Licenses	\$ 3,000	\$ 3,000	\$ 2,007	\$ (993)	\$ 3,000	\$ 3,000	\$ 2,339	\$ (661)
Dog Licenses	6,700	6,700	6,216	(484)	7,000	7,000	6,943	(57)
License Agreements	150,300	150,300	146,320	(3,980)	300	300	300	
<u>TOTAL LICENSES AND PERMITS</u>	\$ 160,000	\$ 160,000	\$ 154,543	\$ (5,457)	\$ 10,300	\$ 10,300	\$ 9,582	\$ (718)
<u>FINES AND FORFEITURES</u>								
Fines & Forfeited Bail	\$ 1,175,000	\$ 1,175,000	\$ 1,090,570	\$ (84,430)	\$ 1,100,000	\$ 1,100,000	\$ 1,183,447	\$ 83,447
Dog Impoundments	1,000	1,000	2,750	1,750	780	780	1,750	970
Seized and Forfeited Property - State	2,000	431,629	1,373,595	941,966	2,000	2,000	878	(1,122)
<u>TOTAL FINES AND FORFEITURES</u>	\$ 1,178,000	\$ 1,607,629	\$ 2,466,915	\$ 859,286	\$ 1,102,780	\$ 1,102,780	\$ 1,186,075	\$ 83,295
<u>SALES OF PROPERTY AND COMPENSATION FOR LOSS</u>								
Equipment & Property Sales	\$ 5,000	\$ 5,000	\$ 35,132	\$ 30,132	\$ 5,000	\$ 5,000	\$ 48,694	\$ 43,694
Insurance Recoveries	120,000	120,000	137,348	17,348	100,500	103,675	271,267	167,592
<u>TOTAL SALES OF PROPERTY &amp; COMPENSATION FOR LOSS</u>	\$ 125,000	\$ 125,000	\$ 172,480	\$ 47,480	\$ 105,500	\$ 108,675	\$ 319,961	\$ 211,286
<u>BALANCE CARRIED FORWARD</u>	\$ 75,168,685	\$ 75,598,314	\$ 75,644,543	\$ 46,229	\$ 72,940,680	\$ 72,971,850	\$ 72,508,589	\$ (463,261)

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
GENERAL FUND  
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	2010				2009			
	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)
<b>BALANCE BROUGHT FORWARD</b>	\$ 75,168,685	\$ 75,598,314	\$ 75,644,543	\$ 46,229	\$ 72,940,680	\$ 72,971,850	\$ 72,508,589	\$ (463,261)
<b>MISCELLANEOUS</b>								
Refunds of Prior Years Exp.	\$ 1,200	\$ 1,200	\$ 10,097	\$ 8,897	\$ 1,000	\$ 1,000	\$ 787,046	\$ 786,046
Miscellaneous Fees	55,000	55,000	27,342	(27,658)	55,000	55,000	168,017	113,017
Data Processing Fees	10,000	10,000	10,560	560	10,070	10,070	10,128	58
Gifts and Donations	60,000	88,355	95,090	6,735	60,000	96,261	109,912	13,651
Transfer from Money-in-Lieu of Land	115,000	115,000	281,750	166,750	-	87,018	731,750	644,732
Bid Deposits	-	-	7,855	7,855	-	-	-	-
Special Road Improvements	120,000	120,000	92,954	(27,046)	120,000	120,000	123,313	3,313
Paramedic Recovery	1,130,000	1,130,000	1,211,635	81,635	790,000	790,000	1,124,644	334,644
School District Reimbursement (SRO)	170,000	170,000	171,096	1,096	155,000	155,000	171,208	16,208
Narcotics Task Force	440,000	440,000	395,661	(44,339)	140,000	140,000	147,840	7,840
Rockland County Special Investigation	440,000	440,000	476,745	36,745	140,000	140,000	147,840	7,840
Rockland County DWI	5,000	5,000	8,354	3,354	5,000	5,000	5,946	946
Rockland County Revenue Tax Sharing	2,845,000	2,845,000	2,898,640	53,640	3,052,500	3,052,500	2,830,144	(222,356)
Impact Fee	-	-	684,824	684,824	680,000	680,000	-	(680,000)
Taxes & Assessments	-	-	-	-	267,885	267,885	300,566	32,681
Solid Waste Authority - Host Fee	750,000	750,000	595,604	(154,396)	751,500	751,500	430,198	(321,302)
<b>TOTAL MISCELLANEOUS</b>	\$ 6,141,200	\$ 6,169,555	\$ 6,968,207	\$ 798,652	\$ 6,227,955	\$ 6,351,234	\$ 7,088,552	\$ 737,318
<b>FEDERAL AID</b>								
Local Law Enforcement	\$ 5,000	\$ 5,000	\$ -	\$ (5,000)	\$ -	\$ -	\$ -	\$ -
Medicare "D" Reimbursement	180,000	180,000	176,740	(3,260)	165,000	165,000	196,483	31,483
Bullet Proof Vests	-	-	-	-	5,000	5,000	-	(5,000)
Homeland Security	10,000	10,000	57,235	47,235	9,760	9,760	5,538	(4,222)
Governor's Traffic Safety (GTS)	25,000	25,000	21,335	(3,665)	1,400	1,400	40,114	38,714
Division of Criminal Justice (DCJS)	-	-	22,176	22,176	-	-	21,560	21,560
Byrnes Law Enforcement Grant	20,000	20,000	2,928	(17,072)	-	3,492	3,492	-
Community Development Funds	150,000	150,000	15,000	(135,000)	-	20,000	20,000	-
FEMA	-	-	21,460	21,460	-	-	8,037	8,037
<b>TOTAL FEDERAL AID</b>	\$ 390,000	\$ 390,000	\$ 316,874	\$ (73,126)	\$ 181,160	\$ 204,652	\$ 295,224	\$ 90,572
<b>BALANCE CARRIED FORWARD</b>	\$ 81,699,885	\$ 82,157,869	\$ 82,929,624	\$ 771,755	\$ 79,349,795	\$ 79,527,736	\$ 79,892,365	\$ 364,629

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
GENERAL FUND

COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL

FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	2010			2009			Favorable/ (Unfavorable)	
	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)	Original Budget	Final Budget		Actual
<u>BALANCE BROUGHT FORWARD</u>	\$ 81,699,885	\$ 82,157,869	\$ 82,929,624	\$ 771,755	\$ 79,349,795	\$ 79,527,736	\$ 79,892,365	\$ 364,629
<u>STATE AID</u>								
Per Capita	\$ 447,000	\$ 447,000	\$ 419,825	\$ (27,175)	\$ 435,000	\$ 435,000	\$ 446,836	\$ 11,836
Mortgage Tax	4,100,000	4,100,000	2,442,983	(1,657,017)	4,000,000	4,000,000	2,884,588	(1,115,412)
STAR Program	-	-	-	-	16,500	16,500	-	(16,500)
Railroad Infrastructure	-	-	13,138	13,138	-	-	9,853	9,853
Transportation : Mini-Trans	420,000	420,000	397,718	(22,282)	420,000	420,000	387,030	(32,970)
Youth Program	20,825	20,825	15,400	(5,425)	22,775	22,775	17,752	(5,023)
Youth Court	20,000	20,000	14,141	(5,859)	20,000	20,000	16,906	(3,094)
Soft Body Armor	3,000	3,000	-	(3,000)	2,705	2,705	-	(2,705)
FEMA	-	-	88,353	88,353	-	-	24,752	24,752
Impact III	20,000	20,000	-	(20,000)	16,470	16,470	-	(16,470)
Motorcycle	-	-	4,650	4,650	-	-	-	-
Justice Court	500	500	-	(500)	500	500	-	(500)
Community Projects	800,000	800,000	402,632	(397,368)	-	2,000	2,000	-
<u>TOTAL STATE AID</u>	\$ 5,831,325	\$ 5,831,325	\$ 3,798,840	\$ (2,032,485)	\$ 4,933,950	\$ 4,935,950	\$ 3,789,717	\$ (1,146,233)
<u>BALANCE CARRIED FORWARD</u>	\$ 87,531,210	\$ 87,989,194	\$ 86,728,464	\$ (1,260,730)	\$ 84,283,745	\$ 84,463,686	\$ 83,682,082	\$ (781,604)

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
GENERAL FUND

COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL

FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	2010				2009			
	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)
<u>BALANCE BROUGHT FORWARD</u>	\$ 87,531,210	\$ 87,989,194	\$ 86,728,464	\$ (1,260,730)	\$ 84,283,745	\$ 84,463,686	\$ 83,682,082	\$ (781,604)
<u>TRANSFER FROM OTHER FUNDS</u>								
Town Outside Village	\$ 155,715	\$ 155,715	\$ 155,715	\$ -	\$ 155,715	\$ 155,715	\$ 155,715	\$ -
Highway - Town Outside Village	794,780	794,780	794,780	-	794,780	794,780	794,780	-
Capital	-	-	-	-	-	-	1,097,731	1,097,731
Sanitation	995,880	995,880	995,880	-	998,415	998,415	998,415	-
<u>TOTAL TRANSFERS</u>	\$ 1,946,375	\$ 1,946,375	\$ 1,946,375	\$ -	\$ 1,948,910	\$ 1,948,910	\$ 3,046,641	\$ 1,097,731
<u>TOTAL REVENUE AND TRANSFERS</u>	\$ 89,477,585	\$ 89,935,569	\$ 88,674,839	\$ (1,260,730)	\$ 86,232,655	\$ 86,412,596	\$ 86,728,723	\$ 316,127
<u>OTHER SOURCES</u>								
Appropriated Fund Balance	\$ 1,200,000	\$ 1,200,000	\$ -	\$ (1,200,000)	\$ 1,200,000	\$ 1,200,000	\$ -	\$ (1,200,000)
Reserve for Insurance	50,000	50,000	-	(50,000)	50,000	50,000	-	(50,000)
Restricted Funds	50,000	50,000	-	(50,000)	50,000	50,000	-	(50,000)
Reserve for Parklands	750,000	750,000	-	(750,000)	600,000	600,000	-	(600,000)
Unexpended Balance	-	10,310	-	(10,310)	-	117,297	-	(117,297)
<u>TOTAL OTHER SOURCES</u>	\$ 2,050,000	\$ 2,060,310	\$ -	\$ (2,060,310)	\$ 1,900,000	\$ 2,017,297	\$ -	\$ (2,017,297)
<u>TOTAL REVENUES, TRANSFERS AND OTHER SOURCES</u>	\$ 91,527,585	\$ 91,995,879	\$ 88,674,839	\$ (3,321,040)	\$ 88,132,655	\$ 88,429,893	\$ 86,728,723	\$ (1,701,170)

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
GENERAL FUND  
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL

FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	2010				2009				Favorable/ (Unfavorable)
	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)	
<u>GENERAL GOVERNMENT SUPPORT</u>									
Councilmen	\$ 321,085	\$ 321,545	\$ 310,171	\$ 11,374	\$ 305,875	\$ 307,018	\$ 306,418	\$ 600	
Town Justice	1,397,260	1,340,934	1,302,931	38,003	1,405,785	1,324,764	1,320,359	4,405	
Youth Court	206,345	210,426	209,981	445	200,020	204,559	204,559	-	
Supervisor	462,125	446,837	424,884	21,953	434,740	434,559	432,617	1,942	
Finance	247,850	257,850	238,980	18,870	224,250	238,779	238,779	-	
Town Comptroller	755,655	748,611	683,201	65,410	728,750	698,750	694,720	4,030	
Town Accounting	50,125	50,125	50,125	-	50,125	50,125	50,125	-	
Receiver of Taxes	401,450	371,110	361,409	9,701	330,465	391,133	383,965	7,168	
Purchasing	214,625	214,493	178,816	35,677	206,445	186,445	179,534	6,911	
Assessor	728,765	727,843	671,441	56,402	723,575	634,228	625,545	8,683	
Board of Assessment	18,475	18,475	17,325	1,150	17,475	17,475	16,625	850	
Credit Card Fees	7,500	15,007	15,007	-	-	9,266	9,266	-	
Town Clerk	467,510	468,172	435,388	32,784	458,535	438,954	431,911	7,043	
Town Attorney	1,693,295	1,703,811	1,553,268	150,543	1,667,035	1,597,141	1,586,210	10,931	
Personnel Department	430,350	430,350	390,602	39,748	407,935	409,195	390,685	18,510	
Purchase of Land	-	-	-	-	-	80,182	80,182	-	
Ethics Board	12,300	12,300	11,900	400	11,900	11,900	11,900	-	
Public Works Administration	159,955	159,955	159,699	256	155,095	155,095	154,631	464	
Town Hall Building and Maintenance	1,890,925	2,515,122	2,515,122	-	1,880,480	1,915,388	1,869,790	45,598	
Warehouse Central Garage	112,260	112,260	108,808	3,452	110,675	110,675	109,692	983	
Town Garage	1,161,945	1,162,530	975,931	186,599	1,288,540	953,112	946,533	6,579	
Archival Storage	30,000	30,000	23,083	6,917	30,000	30,000	18,286	11,714	
Mail and Copy Center	333,170	346,638	309,507	37,131	324,505	319,655	272,133	47,522	
Data Processing	1,044,635	1,041,444	995,810	45,634	1,093,260	1,098,005	1,050,132	47,873	
Unallocated Insurance	99,495	119,278	119,278	-	93,730	121,560	116,719	4,841	
Insurance Premiums	1,389,000	1,364,717	1,310,883	53,834	1,347,000	1,343,472	1,343,472	-	
Insurance Claims	1,355,000	1,414,496	1,414,496	-	1,220,000	1,171,933	1,171,933	-	
Insurance Assessments	125,000	168,682	168,682	-	110,000	127,749	127,749	-	
Insurance Fees for Service	31,000	28,634	28,634	-	23,000	29,016	29,016	-	
Taxes & Assessments on Town Owned Property	150,000	150,000	121,074	28,926	150,000	150,000	124,276	25,724	
Contingent Account - Other Expenses	59,700	59,700	-	59,700	30,000	-	-	-	
<u>TOTAL GENERAL GOVERNMENT SUPPORT</u>	\$ 15,356,800	\$ 16,011,345	\$ 15,106,436	\$ 904,909	\$ 15,029,195	\$ 14,560,133	\$ 14,297,762	\$ 262,371	
<u>SUPPORT</u>									
<u>BALANCE CARRIED FORWARD</u>	\$ 15,356,800	\$ 16,011,345	\$ 15,106,436	\$ 904,909	\$ 15,029,195	\$ 14,560,133	\$ 14,297,762	\$ 262,371	

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
GENERAL FUND

COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	2010			2009			Favorable/ (Unfavorable)	
	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)	Original Budget	Final Budget		Actual
<u>BALANCE BROUGHT FORWARD</u>	\$ 15,356,800	\$ 16,011,345	\$ 15,106,436	\$ 904,909	\$ 15,029,195	\$ 14,560,133	\$ 14,297,762	\$ 262,371
<u>PUBLIC SAFETY</u>								
Safety Compliance	\$ 178,285	\$ 178,177	\$ 170,499	\$ 7,678	\$ 162,720	\$ 165,149	\$ 164,159	\$ 990
Central Communications System	179,040	175,745	172,345	3,400	171,930	173,090	138,077	35,013
Police Department	28,404,095	30,887,567	30,364,084	523,483	27,920,410	29,373,500	29,373,163	337
Canine	181,260	181,260	175,857	5,403	204,515	211,200	211,178	22
School Resource Officer	580,300	584,548	579,151	5,397	585,900	601,700	601,698	2
D.A.R.E.	398,190	416,545	412,518	4,027	399,765	427,700	427,606	94
Special Investigation	328,255	320,614	302,097	18,517	344,805	325,000	324,919	81
Auxiliary Police	13,800	13,660	9,573	4,087	17,700	17,700	6,399	11,301
Traffic Advisory Board	26,285	26,285	25,375	910	25,375	25,375	24,675	700
Installation of Traffic Signals	30,400	30,400	23,671	6,729	32,000	32,000	4,357	27,643
Fire Board of Appeals	9,225	9,225	8,900	325	8,900	8,900	8,719	181
Control of Animals	119,840	128,020	127,530	490	114,555	117,972	117,972	-
Emergency Operations	41,250	42,020	33,293	8,727	53,500	53,500	47,733	5,767
Paramedic Services	1,997,285	1,997,285	1,995,182	2,103	1,924,815	1,924,815	1,923,166	1,649
<u>TOTAL PUBLIC SAFETY</u>	\$ 32,487,510	\$ 34,991,351	\$ 34,400,075	\$ 591,276	\$ 31,966,890	\$ 33,457,601	\$ 33,373,821	\$ 83,780
<u>TRANSPORTATION</u>								
Superintendent of Highways	\$ 155,500	\$ 155,500	\$ 155,500	\$ -	\$ 152,500	\$ 152,500	\$ 152,500	\$ -
Highway Garage	110,000	110,000	87,801	22,199	108,000	108,000	92,755	15,245
Municipal Transportation	1,177,720	1,255,747	1,252,607	3,140	1,231,330	1,231,330	1,135,876	95,454
Commuter Parking	33,000	43,244	42,244	1,000	37,240	39,596	39,596	-
<u>TOTAL TRANSPORTATION</u>	\$ 1,476,220	\$ 1,564,491	\$ 1,538,152	\$ 26,339	\$ 1,529,070	\$ 1,531,426	\$ 1,420,727	\$ 110,699
<u>ECONOMIC ASSISTANCE AND OPPORTUNITY</u>								
Advertising	\$ 95,000	\$ 65,780	\$ 65,379	\$ 401	\$ 95,000	\$ 95,590	\$ 77,974	\$ 17,616
Veteran's Services	13,000	13,000	8,250	4,750	13,000	13,000	9,000	4,000
Office of Economic & Development	30,000	30,000	23,222	6,778	30,500	30,500	24,926	5,574
<u>TOTAL ECONOMIC ASSISTANCE AND OPPORTUNITY</u>	\$ 138,000	\$ 108,780	\$ 96,851	\$ 11,929	\$ 138,500	\$ 139,090	\$ 111,900	\$ 27,190
<u>BALANCE CARRIED FORWARD</u>	\$ 49,458,530	\$ 52,675,967	\$ 51,141,514	\$ 1,534,453	\$ 48,663,655	\$ 49,688,250	\$ 49,204,210	\$ 484,040

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
GENERAL FUND

COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	2010				2009				Favorable/ (Unfavorable)
	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)	
<u>BALANCE BROUGHT FORWARD</u>	\$ 49,458,530	\$ 52,675,967	\$ 51,141,514	\$ 1,534,453	\$ 48,663,655	\$ 49,688,250	\$ 49,204,210	\$ 484,040	
<u>CULTURAL AND RECREATION</u>									
Recreation and Park Administration	\$ 591,515	\$ 588,814	\$ 574,643	\$ 14,171	\$ 638,215	\$ 638,215	\$ 625,450	\$ 12,765	
Parks and Playgrounds	1,677,675	1,671,260	1,667,080	4,180	1,646,795	1,672,556	1,667,796	4,760	
Community Recreation Centers	2,265,800	2,265,493	2,264,069	1,424	2,203,195	2,248,873	2,248,873	-	
Swimming Facilities	722,800	753,140	751,308	1,832	731,150	829,036	829,035	1	
Concessions	7,500	16,236	16,206	30	9,000	37,082	32,482	4,600	
Youth Programs	821,250	822,776	797,592	25,184	809,000	823,175	823,150	25	
Historical Review Board	20,610	20,554	18,500	2,054	20,000	20,000	18,530	1,470	
Programs for the Aging	200,500	219,054	218,576	478	209,200	229,200	221,611	7,589	
Adult Activities	38,500	46,021	46,021	-	39,100	49,100	48,406	694	
<u>TOTAL CULTURAL AND RECREATION</u>	\$ 6,346,150	\$ 6,403,348	\$ 6,353,995	\$ 49,353	\$ 6,305,655	\$ 6,547,237	\$ 6,515,333	\$ 31,904	
<u>HOME AND COMMUNITY SERVICES</u>									
Control of Aquatic Pests	\$ 50,000	\$ 46,425	\$ 46,425	\$ -	\$ 50,000	\$ 50,000	\$ 49,395	\$ 605	
Town-wide Comprehensive Plan	175,000	175,000	147,422	27,578	90,000	90,000	42,832	47,168	
Community Beautification	10,000	1,665	1,665	-	-	53,415	53,415	-	
Environmental Control	1,641,625	1,641,105	1,636,108	4,997	1,613,270	1,614,912	1,549,418	65,494	
Economic Assistance	75,000	71,181	71,000	181	75,000	75,000	70,300	4,700	
Patriotic Observances	3,000	3,000	2,515	485	4,150	6,150	4,077	2,073	
<u>TOTAL HOME AND COMMUNITY SERVICES</u>	\$ 1,954,625	\$ 1,938,376	\$ 1,905,135	\$ 33,241	\$ 1,832,420	\$ 1,889,477	\$ 1,769,437	\$ 120,040	
<u>EMPLOYEE BENEFITS</u>									
State Retirement	\$ 1,948,200	\$ 1,858,888	\$ 1,748,837	\$ 110,051	\$ 1,495,035	\$ 1,239,275	\$ 1,237,238	\$ 2,037	
Police Retirement	6,073,210	4,773,210	4,764,894	8,316	4,893,190	5,031,300	5,031,214	86	
Social Security	2,491,265	2,242,970	2,234,333	8,637	2,350,250	2,350,250	2,253,319	96,931	
Life Insurance - Police	415,000	415,000	97,041	17,959	415,765	415,765	100,332	15,433	
Hospital, Medical and Dental Insurance	9,037,965	7,905,744	7,760,840	144,904	8,821,190	7,604,896	7,575,673	29,223	
Premium Reimbursement	(12,000)	(12,000)	(16,591)	4,591	(10,000)	(10,000)	(12,524)	2,524	
Social Security - Medicare	696,420	696,420	642,580	53,840	657,000	657,000	645,549	11,451	
Employee Assistance	20,000	20,000	18,742	1,258	20,000	20,000	18,711	1,289	
MTA Tax	160,000	160,000	155,257	4,743	-	133,060	133,040	20	
Fees for Service	20,000	20,000	14,421	5,579	20,000	20,000	8,002	11,998	
<u>TOTAL EMPLOYEE BENEFITS</u>	\$ 20,550,060	\$ 17,780,232	\$ 17,420,354	\$ 359,878	\$ 18,362,430	\$ 17,161,546	\$ 16,990,554	\$ 170,992	
<u>BALANCE CARRIED FORWARD</u>	\$ 78,309,365	\$ 78,797,923	\$ 76,820,998	\$ 1,976,925	\$ 75,164,160	\$ 75,286,510	\$ 74,479,534	\$ 806,976	

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
GENERAL FUND

COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	2010			2009			Favorable/ (Unfavorable)	
	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)	Original Budget	Final Budget		Actual
<u>BALANCE BROUGHT FORWARD</u>	\$ 78,309,365	\$ 78,797,923	\$ 76,820,998	\$ 1,976,925	\$ 75,164,160	\$ 75,286,510	\$ 74,479,534	\$ 806,976
<u>Debt Service</u>								
Principal:								
Serial Bonds	\$ 9,286,000	\$ 9,214,700	\$ 9,214,700	\$ -	\$ 9,161,000	\$ 9,253,870	\$ 9,166,000	\$ 87,870
Bond Anticipation Notes	-	-	-	-	-	-	-	-
Interest:								
Serial Bonds	3,692,220	3,463,305	3,313,122	150,183	3,717,495	3,474,625	3,120,277	354,348
Bond Anticipation Notes	150,000	150,000	-	150,000	-	150,000	-	150,000
Fees for Services	90,000	90,000	87,776	2,224	90,000	90,000	86,730	3,270
<u>TOTAL DEBT SERVICE</u>	\$ 13,218,220	\$ 12,918,005	\$ 12,615,598	\$ 302,407	\$ 12,968,495	\$ 12,968,495	\$ 12,373,007	\$ 595,488
<u>TOTAL EXPENDITURES</u>	\$ 91,527,585	\$ 91,715,928	\$ 89,436,596	\$ 2,279,332	\$ 88,132,655	\$ 88,255,005	\$ 86,852,541	\$ 1,402,464
<u>TRANSFERS TO OTHER FUNDS</u>								
Capital	\$ -	\$ 279,951	\$ 279,951	\$ -	\$ -	\$ 87,018	\$ 87,018	\$ -
Debt Service	-	-	-	-	-	87,870	87,870	-
<u>TOTAL TRANSFERS</u>	\$ -	\$ 279,951	\$ 279,951	\$ -	\$ -	\$ 174,888	\$ 174,888	\$ -
<u>TOTAL EXPENDITURES AND TRANSFERS</u>	\$ 91,527,585	\$ 91,995,879	\$ 89,716,547	\$ 2,279,332	\$ 88,132,655	\$ 88,429,893	\$ 87,027,429	\$ 1,402,464
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ -	\$ -	\$ (1,041,708)	\$ (1,041,708)	\$ -	\$ -	\$ (298,706)	\$ (298,706)
Fund Balance at Beginning of Year	25,177,057	25,177,057	25,177,057	-	25,475,763	25,475,763	25,475,763	-
Fund Balance at End of Year	\$ 25,177,057	\$ 25,177,057	\$ 24,135,349	\$ (1,041,708)	\$ 25,475,763	\$ 25,475,763	\$ 25,177,057	\$ (298,706)

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
HIGHWAY FUND TOWN OUTSIDE VILLAGES (DB) - SPECIAL REVENUE FUND  
COMPARATIVE BALANCE SHEETS  
DECEMBER 31, 2010 AND 2009

	<u>2010</u>	<u>2009</u>
<u>ASSETS</u>		
<u>CASH</u>		
Time Deposits	\$ 2,709,465	\$ 2,092,794
Petty Cash	200	200
<u>TOTAL CASH</u>	<u>\$ 2,709,665</u>	<u>\$ 2,092,994</u>
<u>RECEIVABLES</u>		
Accounts Receivable	\$ 579,146	\$ 572,411
Due From Other Funds	35,426	63,275
<u>TOTAL RECEIVABLES</u>	<u>\$ 614,572</u>	<u>\$ 635,686</u>
<u>OTHER ASSETS</u>		
Prepaid Expenses	\$ 202,089	\$ 128,159
<u>TOTAL OTHER ASSETS</u>	<u>\$ 202,089</u>	<u>\$ 128,159</u>
<u>TOTAL ASSETS</u>	<u>\$ 3,526,326</u>	<u>\$ 2,856,839</u>
 <u>LIABILITIES AND FUND BALANCES</u>		
<u>LIABILITIES</u>		
Accounts Payable	\$ 245,795	\$ 375,747
Due to Other Funds	6,013	6,013
Accrued Expenses	262,941	224,613
<u>TOTAL LIABILITIES</u>	<u>\$ 514,749</u>	<u>\$ 606,373</u>
<u>DEFERRED REVENUE</u>		
Deferred Revenue	\$ 1,600	\$ 908
<u>TOTAL DEFERRED REVENUE</u>	<u>\$ 1,600</u>	<u>\$ 908</u>
<u>FUND BALANCE</u>		
Reserve for Encumbrances	\$ 10,318	\$ 2,946
Appropriated for:		
Subsequent Years Budget	315,000	135,000
Unappropriated	2,684,659	2,111,612
<u>TOTAL FUND BALANCE</u>	<u>\$ 3,009,977</u>	<u>\$ 2,249,558</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>\$ 3,526,326</u>	<u>\$ 2,856,839</u>

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
HIGHWAY FUND TOWN OUTSIDE VILLAGES (DB) - SPECIAL REVENUE FUND  
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE  
FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	<u>2010</u>	<u>2009</u>
<u>REVENUES</u>		
Real Property Taxes	\$ 11,485,000	\$ 11,235,000
Departmental Income	45,109	49,383
Interest Earnings	42,077	45,542
Road Opening Permits	143,320	144,285
Miscellaneous	11,267	6,262
Commissions	407	710
Sale of Property and Compensation for Loss	2,251	94
Federal Aid	298,860	116,914
State Aid	677,844	1,157,924
Refund Prior Year Expenditures	-	41
Transfer From Other Funds	475,000	475,000
<u>TOTAL REVENUES AND TRANSFERS</u>	<u>\$ 13,181,135</u>	<u>\$ 13,231,155</u>
<u>EXPENDITURES</u>		
Tranportation	\$ 11,625,936	\$ 12,160,975
Transfers to Other Funds	794,780	794,780
<u>TOTAL EXPENDITURES AND TRANSFERS</u>	<u>\$ 12,420,716</u>	<u>\$ 12,955,755</u>
 Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	 \$ 760,419	 \$ 275,400
 Fund Balance at Beginning of Year	 <u>2,249,558</u>	 <u>1,974,158</u>
 Fund Balance at End of Year	 <u>\$ 3,009,977</u>	 <u>\$ 2,249,558</u>

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
HIGHWAY FUND TOWN OUTSIDE VILLAGES (DB) - SPECIAL REVENUE FUND  
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	2010			2009			Favorable/ (Unfavorable)
	Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual	
<b>REVENUES</b>							
Real Property Taxes	\$ 11,485,000	\$ 11,485,000	\$ 11,485,000	\$ 11,235,000	\$ 11,235,000	\$ 11,235,000	\$ -
Departmental Income	45,000	45,000	45,109	22,315	22,315	49,383	27,068
Interest Earnings	64,590	64,590	42,077	164,095	164,095	45,542	(118,553)
Road Opening Permits	95,000	95,000	143,320	37,600	37,600	144,285	106,685
Miscellaneous	7,000	7,000	11,267	2,000	2,000	6,262	4,262
Commissions	1,000	1,000	407	1,000	1,000	710	(290)
Sale of Property and Compensation for Loss	10,000	10,000	2,251	3,000	3,000	94	(2,906)
Federal Aid	-	-	298,860	-	100,000	116,914	16,914
State Aid	720,000	720,000	677,844	1,175,000	1,175,000	1,157,924	(17,076)
Refund Prior Year Expenditures	-	-	-	-	-	41	41
Transfer From Other Funds	475,000	475,000	475,000	475,000	475,000	475,000	-
Appropriated Fund Balance	135,000	223,946	-	140,000	144,113	-	(144,113)
<b>TOTAL REVENUES AND TRANSFERS</b>	<b>\$ 13,037,590</b>	<b>\$ 13,126,536</b>	<b>\$ 13,181,135</b>	<b>\$ 13,255,010</b>	<b>\$ 13,359,123</b>	<b>\$ 13,231,155</b>	<b>\$ (127,968)</b>
<b>EXPENDITURES</b>							
Transportation	\$ 12,242,810	\$ 12,331,756	\$ 11,625,936	\$ 12,460,230	\$ 12,564,343	\$ 12,160,975	\$ 403,368
Transfers to Other Funds	794,780	794,780	794,780	794,780	794,780	794,780	-
<b>TOTAL EXPENDITURES AND TRANSFERS</b>	<b>\$ 13,037,590</b>	<b>\$ 13,126,536</b>	<b>\$ 12,420,716</b>	<b>\$ 13,255,010</b>	<b>\$ 13,359,123</b>	<b>\$ 12,955,755</b>	<b>\$ 403,368</b>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ -	\$ -	\$ 760,419	\$ -	\$ -	\$ 275,400	\$ 275,400
Fund Balance at Beginning of Year	2,249,558	2,249,558	2,249,558	1,974,158	1,974,158	1,974,158	-
Fund Balance at End of Year	\$ 2,249,558	\$ 2,249,558	\$ 3,009,977	\$ 1,974,158	\$ 1,974,158	\$ 2,249,558	\$ 275,400

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
CAPITAL PROJECTS FUND  
COMPARATIVE BALANCE SHEETS  
DECEMBER 31, 2010 AND 2009

	<u>2010</u>	<u>2009</u>
<u>ASSETS</u>		
<u>CASH</u>		
Demand Deposit	\$ 66,586	\$ 66,594
Time Deposits	<u>2,779,296</u>	<u>5,366,323</u>
<u>TOTAL CASH</u>	<u>\$ 2,845,882</u>	<u>\$ 5,432,917</u>
<u>RECEIVABLES</u>		
Accounts Receivable	\$ 118,491	\$ 1,251,861
<u>TOTAL RECEIVABLES</u>	<u>\$ 118,491</u>	<u>\$ 1,251,861</u>
<u>TOTAL ASSETS</u>	<u>\$ 2,964,373</u>	<u>\$ 6,684,778</u>
 <u>LIABILITIES AND FUND BALANCES</u>		
<u>LIABILITIES</u>		
Accounts Payable	\$ 1,429,097	\$ 330,446
Due to Other Funds	492,853	56,655
Due to Other Governments	<u>-</u>	<u>118,637</u>
<u>TOTAL LIABILITIES</u>	<u>\$ 1,921,950</u>	<u>\$ 505,738</u>
<u>DEFERRED REVENUE</u>		
Deferred Revenue	\$ 226,325	\$ 226,325
<u>TOTAL DEFERRED REVENUE</u>	<u>\$ 226,325</u>	<u>\$ 226,325</u>
<u>FUND BALANCE</u>		
Reserve of Encumbrances	\$ 870,763	\$ 127,134
Appropriated to Capital Projects	<u>(54,665)</u>	<u>5,825,581</u>
<u>TOTAL FUND BALANCE</u>	<u>\$ 816,098</u>	<u>\$ 5,952,715</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>\$ 2,964,373</u>	<u>\$ 6,684,778</u>

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
CAPITAL PROJECTS FUND  
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE  
FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	<u>2010</u>	<u>2009</u>
<u>REVENUES</u>		
Interest Earnings	\$ 23,990	\$ 56,328
Intergovernmental Income	-	-
Miscellaneous	258,006	31,500
State Aid	545,854	1,249,065
Federal Aid	1,150,614	629,364
Serial Bond Proceeds	11,320,000	8,600,000
Transfers from Other Funds	263,651	173,244
<u>TOTAL REVENUES AND TRANSFERS</u>	<u>\$ 13,562,115</u>	<u>\$ 10,739,501</u>
<u>EXPENDITURES</u>		
Capital Projects Expenditures	\$ 18,698,732	\$ 10,269,304
Transfers to Other Funds	-	1,097,731
<u>TOTAL EXPENDITURES AND TRANSFERS</u>	<u>\$ 18,698,732</u>	<u>\$ 11,367,035</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ (5,136,617)	\$ (627,534)
Fund Balance at Beginning of Year	<u>5,952,715</u>	<u>6,580,249</u>
Fund Balance at End of Year	<u>\$ 816,098</u>	<u>\$ 5,952,715</u>

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
DEBT SERVICE FUND  
COMPARATIVE BALANCE SHEETS  
DECEMBER 31, 2010 AND 2009

	<u>2010</u>	<u>2009</u>
<u>ASSETS</u>		
CASH	\$ -	\$ -
<u>TOTAL CASH</u>	<u>\$ -</u>	<u>\$ -</u>
<u>TOTAL ASSETS</u>	<u>\$ -</u>	<u>\$ -</u>
<u>LIABILITIES AND FUND BALANCES</u>		
<u>LIABILITIES</u>	\$ -	\$ -
<u>TOTAL LIABILITIES</u>	<u>\$ -</u>	<u>\$ -</u>
<u>FUND BALANCE</u>		
Unappropriated	\$ -	\$ -
<u>TOTAL FUND BALANCE</u>	<u>\$ -</u>	<u>\$ -</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>\$ -</u>	<u>\$ -</u>

TOWN OF CLARKSTOWN  
DEBT SERVICE FUND  
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE  
FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	<u>2010</u>	<u>2009</u>
<u>REVENUES</u>		
Serial Bond Proceeds	\$ 19,188,191	\$ 7,942,576
Transfers from Other Funds	71,300	87,870
<u>TOTAL REVENUES AND TRANSFERS</u>	<u>\$ 19,259,491</u>	<u>\$ 8,030,446</u>
<u>EXPENDITURES</u>		
Debt Service	\$ 19,259,491	\$ 8,023,140
Transfers to Other Funds	-	7,306
<u>TOTAL EXPENDITURES AND TRANSFERS</u>	<u>\$ 19,259,491</u>	<u>\$ 8,030,446</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ -	\$ -
Fund Balance at Beginning of Year	-	-
Fund Balance at End of Year	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of the financial statements.

## **SPECIAL REVENUE FUNDS**

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Special revenue funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

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Town Outside Village Fund – This fund is used to account for revenues for services provided to the unincorporated areas of the Town.

Highway Townwide Fund – This fund is used to account for revenues collected for municipal transportation.

Sanitation Fund – This fund is used to account for financial resources to be used for the collection of garbage, recycling, bulk and white goods pickup and leaf composting encompassing the entire incorporated and unincorporated areas of the Town of Clarkstown.

Sewer Fund – This fund is used to account for revenues collected to service debt incurred in building and maintaining the Town's sewer system.

Lighting Fund – This fund is used to account for revenues collected for public lighting.

Ambulance Fund – This fund is used to account for revenues collected to provide for ambulance and paramedic service.

Water Fund – This fund is used to account for revenues collected for public water.

TOWN OF CLARKSTOWN  
NONMAJOR FUNDS  
COMBINING BALANCE SHEETS  
DECEMBER 31, 2010

	General Fund Town Outside <u>Villages</u>	Highway Fund Townwide (DA)	Special District Fund <u>Sanitation</u>
<u>ASSETS</u>			
<u>CASH</u>			
Demand Deposits	\$ -	\$ -	\$ 1,243
Time Deposits	1,352,148	659,506	901,353
Petty Cash	300	-	150
<u>TOTAL CASH</u>	<u>\$ 1,352,448</u>	<u>\$ 659,506</u>	<u>\$ 902,746</u>
<u>RECEIVABLES</u>			
Accounts Receivable	\$ 50,421	\$ 760	\$ 155,237
Due From Other Funds	23,375	-	-
<u>TOTAL RECEIVABLES</u>	<u>\$ 73,796</u>	<u>\$ 760</u>	<u>\$ 155,237</u>
<u>OTHER ASSETS</u>			
Prepaid Expenses	\$ 76,836	\$ 11,176	\$ 5,871
<u>TOTAL OTHER ASSETS</u>	<u>\$ 76,836</u>	<u>\$ 11,176</u>	<u>\$ 5,871</u>
<u>TOTAL ASSETS</u>	<u>\$ 1,503,080</u>	<u>\$ 671,442</u>	<u>\$ 1,063,854</u>
<u>LIABILITIES AND FUND BALANCE</u>			
<u>LIABILITIES</u>			
Accounts Payable	\$ 57,635	\$ 80,369	\$ 784,511
Due to Other Funds	4,890	-	34,284
Accrued Expenses	98,304	96,458	7,686
<u>TOTAL LIABILITIES</u>	<u>\$ 160,829</u>	<u>\$ 176,827</u>	<u>\$ 826,481</u>
<u>DEFERRED REVENUES</u>			
Deferred Revenues	\$ 49,927	\$ -	\$ 2,826
<u>TOTAL DEFERRED REVENUES</u>	<u>\$ 49,927</u>	<u>\$ -</u>	<u>\$ 2,826</u>
<u>FUND BALANCE</u>			
Reserve for Encumbrances	\$ 8,978	\$ 30,255	\$ 19,372
Appropriated for:			
Subsequent Years Budget	90,000	20,000	-
Unappropriated	1,193,346	444,360	215,175
<u>TOTAL FUND BALANCE</u>	<u>\$ 1,292,324</u>	<u>\$ 494,615</u>	<u>\$ 234,547</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>\$ 1,503,080</u>	<u>\$ 671,442</u>	<u>\$ 1,063,854</u>

The accompanying notes are an integral part of the financial statements.

<u>Special District Fund Sewer</u>	<u>Special District Fund Lighting</u>	<u>Special District Fund Ambulance</u>	<u>Special District Fund Water</u>	<u>Total 2010</u>
\$ -	\$ -	\$ -	\$ -	\$ 1,243
5,935	505,954	1,818,993	123,742	5,367,631
-	-	-	-	450
<u>\$ 5,935</u>	<u>\$ 505,954</u>	<u>\$ 1,818,993</u>	<u>\$ 123,742</u>	<u>\$ 5,369,324</u>
\$ -	\$ -	\$ 112,214	\$ 123,587	\$ 442,219
-	-	-	-	23,375
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 112,214</u>	<u>\$ 123,587</u>	<u>\$ 465,594</u>
\$ -	\$ -	\$ -	\$ -	\$ 93,883
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 93,883</u>
<u>\$ 5,935</u>	<u>\$ 505,954</u>	<u>\$ 1,931,207</u>	<u>\$ 247,329</u>	<u>\$ 5,928,801</u>
\$ -	\$ 96,430	\$ 27,106	\$ -	\$ 1,046,051
-	-	-	59,698	98,872
-	-	-	-	202,448
<u>\$ -</u>	<u>\$ 96,430</u>	<u>\$ 27,106</u>	<u>\$ 59,698</u>	<u>\$ 1,347,371</u>
\$ -	\$ -	\$ -	\$ -	\$ 52,753
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 52,753</u>
\$ -	\$ -	\$ -	\$ -	\$ 58,605
2,000	75,000	846,474	45,000	1,078,474
3,935	334,524	1,057,627	142,631	3,391,598
<u>\$ 5,935</u>	<u>\$ 409,524</u>	<u>\$ 1,904,101</u>	<u>\$ 187,631</u>	<u>\$ 4,528,677</u>
<u>\$ 5,935</u>	<u>\$ 505,954</u>	<u>\$ 1,931,207</u>	<u>\$ 247,329</u>	<u>\$ 5,928,801</u>

TOWN OF CLARKSTOWN  
NONMAJOR FUNDS  
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED DECEMBER 31, 2010

	General Fund Town Outside <u>Villages</u>	Highway Fund Townwide (DA)	Special District Fund <u>Sanitation</u>
<u>REVENUES</u>			
Real Property Taxes	\$ 2,880,000	\$ 1,250,000	\$ 9,819,365
Other Tax Items	108,906	-	4,920
Departmental Income	1,489,332	10,073	858,613
Interest Earnings	16,647	4,753	32,477
Licenses & Permits	-	-	15,800
Federal Aid	59,735	-	-
State Aid	9,956	-	-
Miscellaneous	15,008	6,757	7,736
<u>TOTAL REVENUE</u>	<u>\$ 4,579,584</u>	<u>\$ 1,271,583</u>	<u>\$ 10,738,911</u>
<u>EXPENDITURES</u>			
Public Safety	\$ 1,609,428	\$ -	\$ -
Health	4,500	-	-
Transportation	-	1,066,723	-
Home and Community Services	1,670,838	-	9,203,032
Employee Benefits	1,020,747	-	-
Debt Service	-	-	-
<u>TOTAL EXPENDITURES</u>	<u>\$ 4,305,513</u>	<u>\$ 1,066,723</u>	<u>\$ 9,203,032</u>
<u>OTHER FINANCING SOURCES (USES)</u>			
Operating Transfers In	\$ -	\$ -	\$ -
Operating Transfers Out	(155,715)	-	(1,470,880)
<u>TOTAL OTHER FINANCING</u> <u>SOURCES (USES)</u>	<u>\$ (155,715)</u>	<u>\$ -</u>	<u>\$ (1,470,880)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ 118,356	\$ 204,860	\$ 64,999
Fund Balance at Beginning of Year	<u>1,173,968</u>	<u>289,755</u>	<u>169,548</u>
Fund Balance at End of Year	<u>\$ 1,292,324</u>	<u>\$ 494,615</u>	<u>\$ 234,547</u>

The accompanying notes are an integral part of the financial statements.

<u>Special District Fund Sewer</u>	<u>Special District Fund Lighting</u>	<u>Special District Fund Ambulance</u>	<u>Special District Fund Water</u>	<u>Total 2010</u>
\$ 130,000	\$ 960,000	\$ 1,155,039	\$ 1,570,000	\$ 17,764,404
-	-	-	-	113,826
-	-	1,255,073	-	3,613,091
579	10,934	11,365	5,647	82,402
-	-	-	-	15,800
-	-	-	-	59,735
-	-	-	-	9,956
-	-	-	64,252	93,753
<u>\$ 130,579</u>	<u>\$ 970,934</u>	<u>\$ 2,421,477</u>	<u>\$ 1,639,899</u>	<u>\$ 21,752,967</u>
\$ -	\$ -	\$ -	\$ -	\$ 1,609,428
-	-	2,278,017	-	2,282,517
-	1,054,608	-	-	2,121,331
-	-	-	1,647,793	12,521,663
-	-	-	-	1,020,747
<u>\$ 133,539</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>133,539</u>
<u>\$ 133,539</u>	<u>\$ 1,054,608</u>	<u>\$ 2,278,017</u>	<u>\$ 1,647,793</u>	<u>\$ 19,689,225</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	(55,000)	(1,681,595)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (55,000)</u>	<u>\$ (1,681,595)</u>
\$ (2,960)	\$ (83,674)	\$ 143,460	\$ (62,894)	\$ 382,147
<u>8,895</u>	<u>493,198</u>	<u>1,760,641</u>	<u>250,525</u>	<u>\$ 4,146,530</u>
<u>\$ 5,935</u>	<u>\$ 409,524</u>	<u>\$ 1,904,101</u>	<u>\$ 187,631</u>	<u>\$ 4,528,677</u>

TOWN OF CLARKSTOWN  
GENERAL FUND TOWN OUTSIDE VILLAGES  
COMPARATIVE BALANCE SHEETS  
DECEMBER 31, 2010 AND 2009

	<u>2010</u>	<u>2009</u>
<u>ASSETS</u>		
<u>CASH</u>		
Time Deposits	\$ 1,352,148	\$ 1,328,644
Petty Cash	300	300
<u>TOTAL CASH</u>	<u>\$ 1,352,448</u>	<u>\$ 1,328,944</u>
<u>RECEIVABLES</u>		
Accounts Receivable	\$ 50,421	\$ 2,520
Due From Other Funds	23,375	-
<u>TOTAL RECEIVABLES</u>	<u>\$ 73,796</u>	<u>\$ 2,520</u>
<u>OTHER ASSETS</u>		
Prepaid Expenses	\$ 76,836	\$ 48,042
<u>TOTAL OTHER ASSETS</u>	<u>\$ 76,836</u>	<u>\$ 48,042</u>
<u>TOTAL ASSETS</u>	<u>\$ 1,503,080</u>	<u>\$ 1,379,506</u>
 <u>LIABILITIES AND FUND BALANCES</u>		
<u>LIABILITIES</u>		
Accounts Payable	\$ 57,635	\$ 27,695
Due to Other Funds	4,890	22,804
Accrued Expenses	98,304	107,361
<u>TOTAL LIABILITIES</u>	<u>\$ 160,829</u>	<u>\$ 157,860</u>
<u>DEFERRED REVENUE</u>		
Deferred Revenue	\$ 49,927	\$ 47,678
<u>TOTAL DEFERRED REVENUE</u>	<u>\$ 49,927</u>	<u>\$ 47,678</u>
<u>FUND BALANCE</u>		
Reserve for Encumbrances	\$ 8,978	\$ 3,104
Appropriated for:		
Subsequent Years Budget	90,000	40,000
Unappropriated	1,193,346	1,130,864
<u>TOTAL FUND BALANCE</u>	<u>\$ 1,292,324</u>	<u>\$ 1,173,968</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>\$ 1,503,080</u>	<u>\$ 1,379,506</u>

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
GENERAL FUND TOWN OUTSIDE VILLAGES - SPECIAL REVENUE FUND  
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE  
FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	<u>2010</u>	<u>2009</u>
<u>REVENUES</u>		
Real Property Taxes	\$ 2,880,000	\$ 2,780,000
Other Tax Items	108,906	109,852
Departmental Income	1,489,332	1,311,229
Interest Earnings	16,647	22,919
Federal Aid	59,735	-
State Aid	9,956	-
Miscellaneous	15,008	21,126
<u>TOTAL REVENUES AND TRANSFERS</u>	<u>\$ 4,579,584</u>	<u>\$ 4,245,126</u>
<u>EXPENDITURES</u>		
Public Safety	\$ 1,609,428	\$ 1,760,617
Health	4,500	4,500
Home and Community Services	1,670,838	1,568,593
Employee Benefits	1,020,747	928,057
Transfers to Other Funds	155,715	193,715
<u>TOTAL EXPENDITURES AND TRANSFERS</u>	<u>\$ 4,461,228</u>	<u>\$ 4,455,482</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ 118,356	\$ (210,356)
Fund Balance at Beginning of Year	<u>1,173,968</u>	<u>1,384,324</u>
Fund Balance at End of Year	<u>\$ 1,292,324</u>	<u>\$ 1,173,968</u>

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
GENERAL FUND TOWN OUTSIDE VILLAGES - SPECIAL REVENUE FUND  
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL

FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	2010			2009			Favorable/ (Unfavorable)
	Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual	
<u>REVENUES</u>							
Real Property Taxes	\$ 2,880,000	\$ 2,880,000	\$ 2,880,000	\$ 2,780,000	\$ 2,780,000	\$ 2,780,000	\$ -
Other Tax Items	110,000	110,000	108,906	110,000	110,000	109,852	(148)
Departmental Income	1,567,185	1,567,185	1,489,332	1,553,000	1,553,000	1,311,229	(241,771)
Interest Earnings	33,905	33,905	16,647	90,685	90,685	22,919	(67,766)
Miscellaneous	35,090	35,090	15,008	5,000	5,000	21,126	16,126
Federal Aid	-	-	59,735	-	-	-	-
State Aid	-	-	9,956	-	-	-	-
Appropriated Fund Balance	40,000	43,104	-	-	176	-	(176)
<u>TOTAL REVENUES AND TRANSFERS</u>	<u>\$ 4,666,180</u>	<u>\$ 4,669,284</u>	<u>\$ 4,579,584</u>	<u>\$ 4,538,685</u>	<u>\$ 4,538,861</u>	<u>\$ 4,245,126</u>	<u>\$ (293,735)</u>
<u>EXPENDITURES</u>							
Public Safety	\$ 1,738,975	\$ 1,634,940	\$ 1,609,428	\$ 1,732,420	\$ 1,763,083	\$ 1,760,617	\$ 2,466
Health	5,000	5,000	4,500	4,500	4,500	4,500	-
Home and Community Services	1,599,410	1,790,801	1,670,838	1,590,285	1,594,250	1,568,593	25,657
Employee Benefits	1,167,080	1,082,828	1,020,747	1,055,765	983,313	928,057	55,256
Transfers to Other Funds	155,715	155,715	155,715	155,715	193,715	193,715	-
<u>TOTAL EXPENDITURES AND TRANSFERS</u>	<u>\$ 4,666,180</u>	<u>\$ 4,669,284</u>	<u>\$ 4,461,228</u>	<u>\$ 4,538,685</u>	<u>\$ 4,538,861</u>	<u>\$ 4,455,482</u>	<u>\$ 83,379</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ -	\$ -	\$ 118,356	\$ -	\$ -	\$ (210,356)	\$ (210,356)
Fund Balance at Beginning of Year	1,173,968	1,173,968	1,173,968	1,384,324	1,384,324	1,384,324	-
Fund Balance at End of Year	\$ 1,173,968	\$ 1,173,968	\$ 1,292,324	\$ 1,384,324	\$ 1,384,324	\$ 1,173,968	\$ (210,356)

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
HIGHWAY FUND TOWNWIDE (DA) - SPECIAL REVENUE FUND  
COMPARATIVE BALANCE SHEETS  
DECEMBER 31, 2010 AND 2009

	<u>2010</u>	<u>2009</u>
<u>ASSETS</u>		
<u>CASH</u>		
Time Deposits	\$ 659,506	\$ 359,844
<u>TOTAL CASH</u>	<u>\$ 659,506</u>	<u>\$ 359,844</u>
<u>RECEIVABLES</u>		
Accounts Receivable	\$ 760	\$ 1,648
<u>TOTAL RECEIVABLES</u>	<u>\$ 760</u>	<u>\$ 1,648</u>
<u>OTHER ASSETS</u>		
Prepaid Expenses	\$ 11,176	\$ 6,940
<u>TOTAL OTHER ASSETS</u>	<u>\$ 11,176</u>	<u>\$ 6,940</u>
<u>TOTAL ASSETS</u>	<u>\$ 671,442</u>	<u>\$ 368,432</u>
 <u>LIABILITIES AND FUND BALANCES</u>		
<u>LIABILITIES</u>		
Accounts Payable	\$ 80,369	\$ 69,358
Accrued Expenses	96,458	9,319
<u>TOTAL LIABILITIES</u>	<u>\$ 176,827</u>	<u>\$ 78,677</u>
<u>FUND BALANCE</u>		
Reserve for Encumbrances	\$ 30,255	\$ 25,695
Appropriated for:		
Subsequent Years Budget	20,000	25,000
Unappropriated	444,360	239,060
<u>TOTAL FUND BALANCE</u>	<u>\$ 494,615</u>	<u>\$ 289,755</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>\$ 671,442</u>	<u>\$ 368,432</u>

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
HIGHWAY FUND TOWNWIDE (DA) - SPECIAL REVENUE FUND  
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE  
FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	<u>2010</u>	<u>2009</u>
<u>REVENUES</u>		
Real Property Taxes	\$ 1,250,000	\$ 1,200,000
Interest Earnings	4,753	6,465
Services to Other Governments	10,073	15,629
Miscellaneous	6,757	-
<u>TOTAL REVENUES AND TRANSFERS</u>	<u>\$ 1,271,583</u>	<u>\$ 1,222,094</u>
<u>EXPENDITURES</u>		
Transportation	\$ 1,066,723	\$ 1,398,347
<u>TOTAL EXPENDITURES AND TRANSFERS</u>	<u>\$ 1,066,723</u>	<u>\$ 1,398,347</u>
 Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	 \$ 204,860	 \$ (176,253)
 Fund Balance at Beginning of Year	 <u>289,755</u>	 <u>466,008</u>
 Fund Balance at End of Year	 <u>\$ 494,615</u>	 <u>\$ 289,755</u>

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
HIGHWAY FUND TOWNWIDE (DA) - SPECIAL REVENUE FUND  
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	2010			2009			Favorable/ (Unfavorable)
	Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual	
<b>REVENUES</b>							
Real Property Taxes	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000	\$ 1,200,000	\$ 1,200,000	\$ 1,200,000	\$ -
Interest Earnings	8,060	8,060	4,753	17,885	17,885	6,465	(11,420)
Services to Other Governments	5,000	5,000	10,073	5,185	5,185	15,629	10,444
Miscellaneous	-	-	6,757	-	-	-	-
Appropriated Fund Balance	25,000	25,000	-	-	175,807	-	(175,807)
<b>TOTAL REVENUES AND TRANSFERS</b>	<b>\$ 1,288,060</b>	<b>\$ 1,288,060</b>	<b>\$ 1,271,583</b>	<b>\$ 1,223,070</b>	<b>\$ 1,398,877</b>	<b>\$ 1,222,094</b>	<b>\$ (176,783)</b>
<b>EXPENDITURES</b>							
Transportation	\$ 1,288,060	\$ 1,288,060	\$ 1,066,723	\$ 1,223,070	\$ 1,398,877	\$ 1,398,347	\$ 530
<b>TOTAL EXPENDITURES AND TRANSFERS</b>	<b>\$ 1,288,060</b>	<b>\$ 1,288,060</b>	<b>\$ 1,066,723</b>	<b>\$ 1,223,070</b>	<b>\$ 1,398,877</b>	<b>\$ 1,398,347</b>	<b>\$ 530</b>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ -	\$ -	\$ 204,860	\$ -	\$ -	\$ (176,253)	\$ (176,253)
Fund Balance at Beginning of Year	289,755	289,755	289,755	466,008	466,008	466,008	-
Fund Balance at End of Year	\$ 289,755	\$ 289,755	\$ 494,615	\$ 466,008	\$ 466,008	\$ 289,755	\$ (176,253)

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
SPECIAL DISTRICT FUND - SANITATION - SPECIAL REVENUE FUND  
COMPARATIVE BALANCE SHEETS  
DECEMBER 31, 2010 AND 2009

	<u>2010</u>	<u>2009</u>
<u>ASSETS</u>		
<u>CASH</u>		
Demand Deposit	\$ 1,243	\$ 1,686
Time Deposits	901,353	651,535
Petty Cash	150	150
<u>TOTAL CASH</u>	<u>\$ 902,746</u>	<u>\$ 653,371</u>
<u>RECEIVABLES</u>		
Accounts Receivable	\$ 155,237	\$ 840,836
Due from Other Funds	-	75,000
<u>TOTAL RECEIVABLES</u>	<u>\$ 155,237</u>	<u>\$ 915,836</u>
<u>OTHER ASSETS</u>		
Prepaid Expenses	\$ 5,871	\$ 3,645
<u>TOTAL OTHER ASSETS</u>	<u>\$ 5,871</u>	<u>\$ 3,645</u>
<u>TOTAL ASSETS</u>	<u>\$ 1,063,854</u>	<u>\$ 1,572,852</u>
 <u>LIABILITIES AND FUND BALANCES</u>		
<u>LIABILITIES</u>		
Accounts Payable	\$ 784,511	\$ 852,573
Due to Other Funds	34,284	543,961
Accrued Expenses	7,686	6,499
<u>TOTAL LIABILITIES</u>	<u>\$ 826,481</u>	<u>\$ 1,403,033</u>
<u>DEFERRED REVENUE</u>		
Deferred Revenue	\$ 2,826	\$ 271
<u>TOTAL DEFERRED REVENUE</u>	<u>\$ 2,826</u>	<u>\$ 271</u>
<u>FUND BALANCE</u>		
Reserve for Encumbrances	\$ 19,372	\$ 5,345
Appropriated for:		
Subsequent Years Budget	-	-
Unappropriated	215,175	164,203
<u>TOTAL FUND BALANCE</u>	<u>\$ 234,547</u>	<u>\$ 169,548</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>\$ 1,063,854</u>	<u>\$ 1,572,852</u>

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
SPECIAL DISTRICT FUND - SANITATION - SPECIAL REVENUE FUND  
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE  
FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	<u>2010</u>	<u>2009</u>
<u>REVENUES</u>		
Real Property Taxes	\$ 9,819,365	\$ 9,554,125
Special Assessments	4,920	2,432
Interest Earnings	32,477	29,245
Licenses and Permits	15,800	13,000
Intergovernmental Income	858,613	849,209
Sale of Property and Compensation for Loss	-	1,158
Miscellaneous	7,736	120,315
<u>TOTAL REVENUES AND TRANSFERS</u>	<u>\$ 10,738,911</u>	<u>\$ 10,569,484</u>
<u>EXPENDITURES</u>		
Home and Community Services	\$ 9,203,032	\$ 9,122,234
Transfers to Other Funds	1,470,880	1,473,415
<u>TOTAL EXPENDITURES AND TRANSFERS</u>	<u>\$ 10,673,912</u>	<u>\$ 10,595,649</u>
 Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	 \$ 64,999	 \$ (26,165)
 Fund Balance at Beginning of Year	 <u>169,548</u>	 <u>195,713</u>
 Fund Balance at End of Year	 <u>\$ 234,547</u>	 <u>\$ 169,548</u>

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
SPECIAL DISTRICT FUND - SANITATION - SPECIAL REVENUE FUND  
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	2010			2009			Favorable/ (Unfavorable)
	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)	Original Budget	Final Budget	
<u>REVENUES</u>							
Real Property Taxes	\$ 9,819,365	\$ 9,819,365	\$ 9,819,365	\$ -	\$ 9,554,125	\$ 9,554,125	\$ (12,568)
Special Assessments	7,500	7,500	4,920	(2,580)	15,000	2,432	(102,755)
Interest Earnings	70,000	70,000	32,477	(37,523)	132,000	29,245	3,000
Licenses and Permits	15,000	15,000	15,800	800	10,000	13,000	(71,616)
Intergovernmental Income	912,500	912,500	858,613	(53,887)	920,825	849,209	1,158
Sale of Property and Compensation for Loss	-	-	-	-	-	1,158	110,715
Miscellaneous	14,000	14,000	7,736	(6,264)	9,600	120,315	(3,116)
Unexpended Balance	-	5,345	-	(5,345)	-	-	(75,182)
<u>TOTAL REVENUES AND TRANSFERS</u>	<u>\$ 10,838,365</u>	<u>\$ 10,843,710</u>	<u>\$ 10,738,911</u>	<u>\$ (104,799)</u>	<u>\$ 10,641,550</u>	<u>\$ 10,644,666</u>	<u>\$ (3,116)</u>
<u>EXPENDITURES</u>							
Home and Community Services	\$ 9,367,485	\$ 9,372,830	\$ 9,203,032	\$ 169,798	\$ 9,168,135	\$ 9,171,251	\$ 49,017
Transfers to Other Funds	1,470,880	1,470,880	1,470,880	-	1,473,415	1,473,415	-
<u>TOTAL EXPENDITURES AND TRANSFERS</u>	<u>\$ 10,838,365</u>	<u>\$ 10,843,710</u>	<u>\$ 10,673,912</u>	<u>\$ 169,798</u>	<u>\$ 10,641,550</u>	<u>\$ 10,644,666</u>	<u>\$ 49,017</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ -	\$ -	\$ 64,999	\$ 64,999	\$ -	\$ -	\$ (26,165)
Fund Balance at Beginning of Year	169,548	169,548	169,548	-	195,713	195,713	-
Fund Balance at End of Year	\$ 169,548	\$ 169,548	\$ 234,547	\$ 64,999	\$ 195,713	\$ 195,713	\$ (26,165)

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
SPECIAL DISTRICT FUND - SEWER - SPECIAL REVENUE FUND  
COMPARATIVE BALANCE SHEETS  
DECEMBER 31, 2010 AND 2009

	<u>2010</u>	<u>2009</u>
<u>ASSETS</u>		
<u>CASH</u>		
Time Deposits	\$ 5,935	\$ 8,895
<u>TOTAL CASH</u>	<u>\$ 5,935</u>	<u>\$ 8,895</u>
 <u>TOTAL ASSETS</u>	 <u>\$ 5,935</u>	 <u>\$ 8,895</u>
 <u>LIABILITIES AND FUND BALANCES</u>		
<u>FUND BALANCE</u>		
Appropriated for:		
Subsequent Years Budget	\$ 2,000	\$ 2,000
Unappropriated	3,935	6,895
<u>TOTAL FUND BALANCE</u>	<u>\$ 5,935</u>	<u>\$ 8,895</u>
 <u>TOTAL LIABILITIES AND FUND BALANCE</u>	 <u>\$ 5,935</u>	 <u>\$ 8,895</u>

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
SPECIAL DISTRICT FUND - SEWER - SPECIAL REVENUE FUND  
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE  
FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	<u>2010</u>	<u>2009</u>
<u>REVENUES</u>		
Real Property Taxes	\$ 130,000	\$ 280,000
Interest Earnings	<u>579</u>	<u>773</u>
<u>TOTAL REVENUES AND TRANSFERS</u>	<u>\$ 130,579</u>	<u>\$ 280,773</u>
 <u>EXPENDITURES</u>		
Debt Service	<u>\$ 133,539</u>	<u>\$ 292,944</u>
<u>TOTAL EXPENDITURES AND TRANSFERS</u>	<u>\$ 133,539</u>	<u>\$ 292,944</u>
 Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses		
	\$ (2,960)	\$ (12,171)
Fund Balance at Beginning of Year	<u>8,895</u>	<u>21,066</u>
Fund Balance at End of Year	<u>\$ 5,935</u>	<u>\$ 8,895</u>

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
 SPECIAL DISTRICT FUND - SEWER - SPECIAL REVENUE FUND  
 COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET AND ACTUAL  
 FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	2010			2009			Favorable/ (Unfavorable)
	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)	Original Budget	Final Budget	
<b>REVENUES</b>							
Real Property Taxes	\$ 130,000	\$ 130,000	\$ 130,000	\$ -	\$ 280,000	\$ 280,000	\$ 280,000
Interest Earnings	1,545	1,545	579	(966)	4,950	773	(4,177)
Appropriated Fund Balance	2,000	2,000	-	(2,000)	8,000	-	(8,000)
<b>TOTAL REVENUES AND TRANSFERS</b>	<b>\$ 133,545</b>	<b>\$ 133,545</b>	<b>\$ 130,579</b>	<b>\$ (2,966)</b>	<b>\$ 292,950</b>	<b>\$ 280,773</b>	<b>\$ (12,177)</b>
<b>EXPENDITURES</b>							
Debt Service	\$ 133,545	\$ 133,545	\$ 133,539	\$ 6	\$ 292,950	\$ 292,944	\$ 6
<b>TOTAL EXPENDITURES AND TRANSFERS</b>	<b>\$ 133,545</b>	<b>\$ 133,545</b>	<b>\$ 133,539</b>	<b>\$ 6</b>	<b>\$ 292,950</b>	<b>\$ 292,944</b>	<b>\$ 6</b>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ -	\$ -	\$ (2,960)	\$ (2,960)	\$ -	\$ (12,171)	\$ (12,171)
Fund Balance at Beginning of Year	8,895	8,895	8,895	-	21,066	21,066	-
Fund Balance at End of Year	\$ 8,895	\$ 8,895	\$ 5,935	\$ (2,960)	\$ 21,066	\$ 8,895	\$ (12,171)

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
SPECIAL DISTRICT FUND - LIGHTING - SPECIAL REVENUE FUND  
COMPARATIVE BALANCE SHEETS  
DECEMBER 31, 2010 AND 2009

	<u>2010</u>	<u>2009</u>
<u>ASSETS</u>		
<u>CASH</u>		
Time Deposits	\$ 505,954	\$ 578,656
<u>TOTAL CASH</u>	<u>\$ 505,954</u>	<u>\$ 578,656</u>
<u>TOTAL ASSETS</u>	<u>\$ 505,954</u>	<u>\$ 578,656</u>
 <u>LIABILITIES AND FUND BALANCES</u>		
<u>LIABILITIES</u>		
Accounts Payable	\$ 96,430	\$ 85,458
<u>TOTAL LIABILITIES</u>	<u>\$ 96,430</u>	<u>\$ 85,458</u>
 <u>FUND BALANCE</u>		
Appropriated for:		
Subsequent Years Budget	\$ 75,000	\$ 45,000
Unappropriated	334,524	448,198
<u>TOTAL FUND BALANCE</u>	<u>\$ 409,524</u>	<u>\$ 493,198</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>\$ 505,954</u>	<u>\$ 578,656</u>

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
SPECIAL DISTRICT FUND - LIGHTING - SPECIAL REVENUE FUND  
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE  
FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	<u>2010</u>	<u>2009</u>
<u>REVENUES</u>		
Real Property Taxes	\$ 960,000	\$ 960,000
Interest Earnings	10,934	16,134
Miscellaneous	-	57,753
<u>TOTAL REVENUES AND TRANSFERS</u>	<u>\$ 970,934</u>	<u>\$ 1,033,887</u>
<u>EXPENDITURES</u>		
Community Services	<u>\$ 1,054,608</u>	<u>\$ 982,815</u>
<u>TOTAL EXPENDITURES AND TRANSFERS</u>	<u>\$ 1,054,608</u>	<u>\$ 982,815</u>
 Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	 \$ (83,674)	 \$ 51,072
 Fund Balance at Beginning of Year	 <u>493,198</u>	 <u>442,126</u>
 Fund Balance at End of Year	 <u>\$ 409,524</u>	 <u>\$ 493,198</u>

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
 SPECIAL DISTRICT FUND - LIGHTING - SPECIAL REVENUE FUND  
 COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 BUDGET AND ACTUAL  
 FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	2010			2009				
	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)
<b>REVENUES</b>								
Real Property Taxes	\$ 960,000	\$ 960,000	\$ 960,000	\$ -	\$ 960,000	\$ 960,000	\$ 960,000	\$ -
Interest Earnings	15,000	15,000	10,934	(4,066)	25,000	25,000	16,134	(8,866)
Miscellaneous	-	-	-	-	-	-	57,753	57,753
Appropriated Fund Balance	45,000	97,260	-	(97,260)	-	283	-	(283)
<b>TOTAL REVENUES AND TRANSFERS</b>	<b>\$ 1,020,000</b>	<b>\$ 1,072,260</b>	<b>\$ 970,934</b>	<b>\$ (101,326)</b>	<b>\$ 985,000</b>	<b>\$ 985,283</b>	<b>\$ 1,033,887</b>	<b>\$ 48,604</b>
<b>EXPENDITURES</b>								
Community Services	\$ 1,020,000	\$ 1,072,260	\$ 1,054,608	\$ 17,652	\$ 985,000	\$ 985,283	\$ 982,815	\$ 2,468
<b>TOTAL EXPENDITURES AND TRANSFERS</b>	<b>\$ 1,020,000</b>	<b>\$ 1,072,260</b>	<b>\$ 1,054,608</b>	<b>\$ 17,652</b>	<b>\$ 985,000</b>	<b>\$ 985,283</b>	<b>\$ 982,815</b>	<b>\$ 2,468</b>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ -	\$ -	\$ (83,674)	\$ (83,674)	\$ -	\$ -	\$ 51,072	\$ 51,072
Fund Balance at Beginning of Year	493,198	493,198	493,198	-	442,126	442,126	442,126	-
Fund Balance at End of Year	\$ 493,198	\$ 493,198	\$ 409,524	\$ (83,674)	\$ 442,126	\$ 442,126	\$ 493,198	\$ 51,072

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
SPECIAL DISTRICT FUND - AMBULANCE - SPECIAL REVENUE FUND  
COMPARATIVE BALANCE SHEETS  
DECEMBER 31, 2010 AND 2009

	<u>2010</u>	<u>2009</u>
<u>ASSETS</u>		
<u>CASH</u>		
Time Deposits	\$ 1,818,993	\$ 1,679,060
<u>TOTAL CASH</u>	<u>\$ 1,818,993</u>	<u>\$ 1,679,060</u>
<u>RECEIVABLES</u>		
Accounts Receivable	\$ 112,214	\$ 108,687
<u>TOTAL RECEIVABLES</u>	<u>\$ 112,214</u>	<u>\$ 108,687</u>
<u>TOTAL ASSETS</u>	<u>\$ 1,931,207</u>	<u>\$ 1,787,747</u>
 <u>LIABILITIES AND FUND BALANCES</u>		
<u>LIABILITIES</u>		
Accounts Payable	\$ 27,106	\$ 27,106
<u>TOTAL LIABILITIES</u>	<u>\$ 27,106</u>	<u>\$ 27,106</u>
<u>FUND BALANCE</u>		
Appropriated for:		
Subsequent Years Budget	\$ 846,474	\$ 808,978
Unappropriated	1,057,627	951,663
<u>TOTAL FUND BALANCE</u>	<u>\$ 1,904,101</u>	<u>\$ 1,760,641</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>\$ 1,931,207</u>	<u>\$ 1,787,747</u>

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
SPECIAL DISTRICT FUND - AMBULANCE - SPECIAL REVENUE FUND  
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE  
FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	<u>2010</u>	<u>2009</u>
<u>REVENUES</u>		
Real Property Taxes	\$ 1,155,039	\$ 1,032,801
Departmental Income	1,255,073	1,133,904
Interest Earnings	<u>11,365</u>	<u>9,801</u>
<u>TOTAL REVENUES AND TRANSFERS</u>	<u>\$ 2,421,477</u>	<u>\$ 2,176,506</u>
<u>EXPENDITURES</u>		
Health	\$ 2,278,017	\$ 2,177,048
<u>TOTAL EXPENDITURES AND TRANSFERS</u>	<u>\$ 2,278,017</u>	<u>\$ 2,177,048</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ 143,460	\$ (542)
Fund Balance at Beginning of Year	<u>1,760,641</u>	<u>1,761,183</u>
Fund Balance at End of Year	<u>\$ 1,904,101</u>	<u>\$ 1,760,641</u>

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
SPECIAL DISTRICT FUND - AMBULANCE - SPECIAL REVENUE FUND  
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	2010			2009		
	Original Budget	Final Budget	Favorable/ (Unfavorable)	Original Budget	Final Budget	Favorable/ (Unfavorable)
<b>REVENUES</b>						
Real Property Taxes	\$ 1,155,039	\$ 1,155,039	\$ -	\$ 1,032,801	\$ 1,032,801	\$ -
Departmental Income	319,000	319,000	936,073	324,000	324,000	809,904
Interest Earnings	-	-	11,365	-	-	9,801
Appropriated Fund Balance	808,978	808,978	(808,978)	813,141	813,141	(813,141)
<b>TOTAL REVENUES AND TRANSFERS</b>	<b>\$ 2,283,017</b>	<b>\$ 2,283,017</b>	<b>\$ 138,460</b>	<b>\$ 2,169,942</b>	<b>\$ 2,169,942</b>	<b>\$ 6,564</b>
<b>EXPENDITURES</b>						
Contractual Expenditures	\$ 2,283,017	\$ 2,283,017	\$ 5,000	\$ 2,169,942	\$ 2,169,942	\$ (7,106)
<b>TOTAL EXPENDITURES AND TRANSFERS</b>	<b>\$ 2,283,017</b>	<b>\$ 2,283,017</b>	<b>\$ 5,000</b>	<b>\$ 2,169,942</b>	<b>\$ 2,169,942</b>	<b>\$ (7,106)</b>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ -	\$ -	\$ 143,460	\$ -	\$ -	\$ (542)
Fund Balance at Beginning of Year	1,760,641	1,760,641	1,760,641	1,761,183	1,761,183	1,761,183
Fund Balance at End of Year	\$ 1,760,641	\$ 1,760,641	\$ 143,460	\$ 1,761,183	\$ 1,761,183	\$ (542)

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
 SPECIAL DISTRICT FUND - WATER - SPECIAL REVENUE FUND  
 COMPARATIVE BALANCE SHEETS  
 DECEMBER 31, 2010 AND 2009

	<u>2010</u>	<u>2009</u>
<u>ASSETS</u>		
<u>CASH</u>		
Time Deposits	\$ 123,742	\$ 318,214
<u>TOTAL CASH</u>	<u>\$ 123,742</u>	<u>\$ 318,214</u>
<u>RECEIVABLES</u>		
Accounts Receivable	\$ 123,587	\$ 130,880
<u>TOTAL RECEIVABLES</u>	<u>\$ 123,587</u>	<u>\$ 130,880</u>
<u>TOTAL ASSETS</u>	<u>\$ 247,329</u>	<u>\$ 449,094</u>
 <u>LIABILITIES AND FUND BALANCES</u>		
<u>LIABILITIES</u>		
Accounts Payable	\$ -	\$ 128,581
Due to Other Funds	59,698	69,988
<u>TOTAL LIABILITIES</u>	<u>\$ 59,698</u>	<u>\$ 198,569</u>
<u>FUND BALANCE</u>		
Appropriated for:		
Subsequent Years Budget	\$ 45,000	\$ -
Unappropriated	142,631	250,525
<u>TOTAL FUND BALANCE</u>	<u>\$ 187,631</u>	<u>\$ 250,525</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>\$ 247,329</u>	<u>\$ 449,094</u>

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
SPECIAL DISTRICT FUND - WATER - SPECIAL REVENUE FUND  
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE  
FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	<u>2010</u>	<u>2009</u>
<u>REVENUES</u>		
Real Property Taxes	\$ 1,570,000	\$ 1,570,000
Interest Earnings	5,647	5,464
Miscellaneous	<u>64,252</u>	<u>61,199</u>
<u>TOTAL REVENUES AND TRANSFERS</u>	<u>\$ 1,639,899</u>	<u>\$ 1,636,663</u>
<u>EXPENDITURES</u>		
Home and Community Services	\$ 1,647,793	\$ 1,562,940
Transfer to Other Funds	<u>55,000</u>	<u>40,920</u>
<u>TOTAL EXPENDITURES AND TRANSFERS</u>	<u>\$ 1,702,793</u>	<u>\$ 1,603,860</u>
 Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	 \$ (62,894)	 \$ 32,803
 Fund Balance at Beginning of Year	 <u>250,525</u>	 <u>217,722</u>
 Fund Balance at End of Year	 <u>\$ 187,631</u>	 <u>\$ 250,525</u>

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
SPECIAL DISTRICT FUND - WATER - SPECIAL REVENUE FUND  
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
FOR THE YEARS ENDED DECEMBER 31, 2010 AND 2009

	2010		2009					
	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)
<b>REVENUES</b>								
Real Property Taxes	\$ 1,570,000	\$ 1,570,000	\$ 1,570,000	\$ -	\$ 1,570,000	\$ 1,570,000	\$ 1,570,000	\$ -
Interest Earnings	8,145	8,145	5,647	(2,498)	28,145	28,145	5,464	(22,681)
Appropriated Fund Balance	-	62,648	-	(62,648)	-	-	-	-
Miscellaneous	62,000	62,000	64,252	2,252	62,000	62,000	61,199	(801)
<b>TOTAL REVENUES AND TRANSFERS</b>	<b>\$ 1,640,145</b>	<b>\$ 1,702,793</b>	<b>\$ 1,639,899</b>	<b>\$ (62,894)</b>	<b>\$ 1,660,145</b>	<b>\$ 1,660,145</b>	<b>\$ 1,636,663</b>	<b>\$ (23,482)</b>
<b>EXPENDITURES</b>								
Home and Community Services	\$ 1,600,145	\$ 1,647,793	\$ 1,647,793	\$ -	\$ 1,620,145	\$ 1,619,225	\$ 1,562,940	\$ 56,285
Transfer to Other Funds	40,000	55,000	55,000	-	40,000	40,920	40,920	-
<b>TOTAL EXPENDITURES AND TRANSFERS</b>	<b>\$ 1,640,145</b>	<b>\$ 1,702,793</b>	<b>\$ 1,702,793</b>	<b>\$ -</b>	<b>\$ 1,660,145</b>	<b>\$ 1,660,145</b>	<b>\$ 1,603,860</b>	<b>\$ 56,285</b>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ -	\$ -	\$ (62,894)	\$ (62,894)	\$ -	\$ -	\$ 32,803	\$ 32,803
Fund Balance at Beginning of Year	250,525	250,525	250,525	-	217,722	217,722	217,722	-
Fund Balance at End of Year	\$ 250,525	\$ 250,525	\$ 187,631	\$ (62,894)	\$ 217,722	\$ 217,722	\$ 250,525	\$ 32,803

The accompanying notes are an integral part of the financial statements.  
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TOWN OF CLARKSTOWN  
CAPITAL PROJECTS FUND  
ANALYSIS OF CAPITAL PROJECTS FUND BALANCE BY PROJECT  
FOR THE YEAR ENDED DECEMBER 31, 2010

Number	Project Title	December 31,		Revenues	Transfers	Expenditures	December 31, 2010 Balance
		2009 Balance	\$				
4-16	So. Main Street, New City	\$ (964,294)	\$ 7,186,922	\$ 90,521	\$ 6,246,643	\$ 66,506	
4-17	Valley Cottage Downtown Improvement	160,650	420,000	-	376,055	204,595	
4-1008	Retainage - So. Main Street, New City	(32,659)	-	1	264,819	(297,477)	
4-1009	Retainage - Valley Cottage Downtown Improvement	-	-	(1)	19,318	(19,319)	
8-13	Alpine Ave	(62,095)	-	-	-	(62,095)	
8-1008	Retainage - Alpine Ave	(3,182)	-	-	-	(3,182)	
8-9999	Contingency - Sewer Improvement	65,277	-	-	-	65,277	
23-01	Lake Lucille Dam	(15,000)	-	-	-	(15,000)	
23-02	Congers Lake Dam	39,156	39,135	1	328,476	(250,184)	
23-1003	Retainage - Congers Lake Dam	-	-	-	34,461	(34,461)	
38-04	Reverso Property Remediation	(55,125)	-	-	-	(55,125)	
59-01	Hackensack River Project	1,446,545	4,683	-	757,878	693,350	
59-1000	Retainage - Hackensack River Project	(5,759)	-	(1)	39,558	(45,318)	
60-01	Demarest Mill Creek Flood Dam	148,933	-	50,129	190,032	9,030	
60-1002	Retainage - Demarest Mill Creek	-	-	-	9,030	(9,030)	
65-01	Pal Cen-Replace Decks of Bridges	2,016	-	-	-	2,016	
65-02	Replace Bridge Palisades Center	108	1	-	-	109	
65-03	Palisades Center Road Maint.	104,466	121	-	-	104,587	
65-700	Other Costs	(10,163)	-	1	2,370	(12,532)	
67-19	Congers Lake Walkway	33,590	-	-	193,856	(160,266)	
67-20	Jerry's Road	237,187	-	-	93,670	143,517	
67-1009	Retainage - Jerry's Road	(26,400)	-	-	4,930	(31,330)	
67-1010	Retainage - Congers Lake Walkway	-	-	-	10,192	(10,192)	
67-9999	Contingency - Drainage & Road Improvement	13,209	-	-	-	13,209	
72-01	Emergency Expenses-Hurricane Floyd (FEMA)	459,939	-	(459,939)	-	-	
73-01	Veteran's Memorial Park Memorials	1,598	-	(1,598)	-	-	
73-09	Kill Von Beast Stream	331	-	(331)	-	-	
73-13	Drainage - South Cranford Road	3,365	-	(3,365)	-	-	
<b>BALANCE CARRIED FORWARD</b>		<b>\$ 1,541,693</b>	<b>\$ 7,650,862</b>	<b>\$ (324,582)</b>	<b>\$ 8,571,288</b>	<b>\$ 296,685</b>	

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
CAPITAL PROJECTS FUND  
ANALYSIS OF CAPITAL PROJECTS FUND BALANCE BY PROJECT  
FOR THE YEAR ENDED DECEMBER 31, 2010

Number	Project Title	Decemebr 31, 2009 Balance	Revenues	Transfers	Expenditures	Decemebr 31, 2010 Balance
	<u>BALANCE BROUGHT FORWARD</u>	\$ 1,541,693	\$ 7,650,862	\$ (324,582)	\$ 8,571,288	\$ 296,685
73-22	Pelham West-Redesign Water Quality Basin	100,000	-	(100,000)	-	-
73-9999	Contingency	4,271	-	(4,271)	-	-
74-01	Open Space Initiative	22,030	-	-	-	22,030
75-05	DEC Renovations - Town Hall	1,119	-	-	-	1,119
75-11	Road Improvements-Yale Drive	31,101	-	-	-	31,101
75-14	Drainage-Lawrence Street	97,125	-	1	-	97,126
75-15	Third Street to WindMill Stream Improvements	79,311	-	-	-	79,311
75-16	Congers Railroad Station Property	15,000	-	-	-	15,000
75-29	Phillips Hill Road Culvert Replacement	-	-	-	324	(324)
75-32	Drainage - Van Houten Fields Culvert	15,000	-	-	-	15,000
75-34	Goldberg Property	(21,614)	-	-	-	(21,614)
75-40	Besso Street Reconstruction	65,217	-	-	-	65,217
75-1009	Retainage-Road Improvements-Congers RR Station	(15,000)	-	-	-	(15,000)
75-1013	Retainage-DEC Renovations - Town Hall	(1,119)	-	-	-	(1,119)
75-9999	Contingency	22,939	-	-	-	22,939
76-14	Lake Nanuet Swimming Pool Modernization	(12,018)	-	12,018	-	-
76-28	Congers Downtown Improvement Project	90,521	-	(90,521)	-	-
76-30	Water Supply District Extension	(50,000)	50,000	-	-	-
76-9999	Contingency	30,994	-	(30,994)	-	-
77-04	Nanuet Downtown Improvements	736,687	-	-	674,050	62,637
77-05	Drainage - Prospect Street	2,144	-	-	-	2,144
77-22	Drainage - Green Ave	10,000	-	-	-	10,000
77-23	Drainage - Elks Drive	4,968	35,580	15,289	55,837	-
77-1002	Retainage - Prospect Street	(1,905)	-	-	-	(1,905)
77-1013	Retainage-Drainage - Elks Drive	(20,889)	-	-	(20,889)	-
77-9999	Contingency	17,239	-	18,976	-	36,215
	<u>BALANCE CARRIED FORWARD</u>	\$ 2,764,814	\$ 7,736,442	\$ (504,084)	\$ 9,280,610	\$ 716,562

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
CAPITAL PROJECTS FUND  
ANALYSIS OF CAPITAL PROJECTS FUND BALANCE BY PROJECT  
FOR THE YEAR ENDED DECEMBER 31, 2010

Number	Project Title	Decemebr 31,	Revenues	Transfers	Expenditures	Decemebr 31,
		2009 Balance	\$	\$	\$	2010 Balance
<b>BALANCE BROUGHT FORWARD</b>						
78-04	Various Park Improvements	103,843	-	(85,000)	1	18,842
78-07	Electronic Ticket & Accident Report Equipment	5,676	-	-	-	5,676
78-08	Water District Extension - Almuth/Linden/Meyer	(5,000)	5,000	-	-	-
78-12	Dellwood Pump Station Emergency Repairs	4,966	-	-	-	4,966
78-20	Software Upgrade	22,325	-	-	15,350	6,975
78-21	Drainage - New Valley Road	118,299	-	-	-	118,299
78-26	Drainage - Buena Vista Rd Storm Drain	(6,948)	1,322,500	-	701,576	613,976
78-27	Dustman Lane Road Improvement	19,300	-	-	-	19,300
78-33	Signals - Town Schools	3,762	-	-	-	3,762
78-41	Emergency Communciation Tower	25,473	105,000	1	89,900	40,574
78-42	Town Hall Renovations	21,932	-	143,685	165,617	-
78-43	Hillside Ave-Drainage & Sidewalk Improvement	1,115	-	-	-	1,115
78-1008	Retainage-Town Hall Renovations	(21,932)	-	-	(21,932)	-
78-1014	Retainage-Hillside Ave-Drainage & Sidewalk Imp	(1,115)	-	-	-	(1,115)
78-1017	Retainage-Emergency Communication Tower	(17,359)	-	-	(12,359)	(5,000)
78-1018	Retainage-Dustman Lane Road Improvement	(19,300)	-	-	-	(19,300)
78-1019	Retainage Drainage - Buena Vista Rd. Storm Drain	-	-	-	29,682	(29,682)
78-9999	Contingency	54,325	-	-	-	54,325
79-01	Drainage - Quaspeck Park	77,236	3,100	-	49,195	31,141
79-07	Drainage - Central Nyack	130,203	-	(2)	89,281	40,920
79-21	West Nyack Downtown Improvements	137,000	-	-	4,000	133,000
79-25	Elliot's Alley-Drainage	10,000	-	-	-	10,000
79-29	Intergrated Work Mgmt Software - Highway	13,118	-	-	2,300	10,818
79-31	Camera Surveillance - Commuter Lots	(135,281)	-	-	-	(135,281)
79-34	Drainage - Carolina St / Virginia Dr	(63,613)	106,541	1	37,028	5,901
79-42	Town Guide Rail Project	(16,750)	-	-	-	(16,750)
79-1007	Retainage-Drainage - Carolina St / Virginia Dr	(16,583)	-	1	(16,582)	-
79-9999	Contingency	20,466	-	-	-	20,466
<b>BALANCE CARRIED FORWARD</b>		\$ 3,229,972	\$ 9,278,583	\$ (445,398)	\$ 10,413,667	\$ 1,649,490

The accompanying notes are an integral part of the financial statements.

**TOWN OF CLARKSTOWN**  
**CAPITAL PROJECTS FUND**  
**ANALYSIS OF CAPITAL PROJECTS FUND BALANCE BY PROJECT**  
**FOR THE YEAR ENDED DECEMBER 31, 2010**

Number	Project Title	Decemebr 31, 2009 Balance	Revenues	Transfers	Expenditures	Decemebr 31, 2010 Balance
<b>BALANCE BROUGHT FORWARD</b>						
		\$ 3,229,972	\$ 9,278,583	\$ (445,398)	\$ 10,413,667	\$ 1,649,490
80-01	Hutton Avenue - Repair Fund	37,299	205	-	-	37,504
80-02	Hutton Avenue - Sinking Fund	28,034	154	1	-	28,189
81-05	Sidewalk Replacement - Phillips Hill Rd	15,791	-	-	-	15,791
81-06	Drainage - Mulberry Road	3,230	-	-	-	3,230
81-22	Drainage - Nanuet Improvements	(42,322)	19,063	23,259	-	-
81-27	Bradlees Parking Lot	(155,764)	294,576	(1)	286,814	(148,003)
81-28	Central Nyack Downtown Revitalization	7,783	-	-	-	7,783
81-34	Verizon - PEG Grant Equipment	49,318	95,000	1	-	144,319
81-36	Replacement Fuel Tanks Monitor	(16,014)	16,014	-	-	-
81-38	Valley Cottage Park	347,409	-	(7)	254,203	93,199
81-39	Germonds Pool Renovations	(20,089)	-	-	-	(20,089)
81-1003	Retainage-Drainage: Mulberry Road	(3,230)	-	-	-	(3,230)
81-1014	Retainage-Bradlees Parking Lot	(42,934)	-	-	(42,934)	-
81-1015	Retainage-Valley Cottage Park	(1,418)	-	-	(1,418)	-
81-1016	Retainage-Valley Cottage Park	(12,765)	-	-	(12,765)	-
81-9999	Contingency	5,354	-	-	-	5,354
82-03	Aquatic Vegetation Management Project	44,987	-	8	44,995	(1,789)
82-04	Docurment Imaging Equipment	-	-	-	1,789	-
82-05	CPD - Security Cameras	41,562	-	(41,562)	-	-
82-08	Town Hall Basement Renovations	628,243	-	(143,683)	369,985	114,575
82-14	Road Improvement - Easement - Congers	(872)	-	872	-	-
82-15	Video Inspections	8,100	-	-	-	8,100
82-18	Construction of Curb Improvements	7,213	-	-	-	7,213
82-20	Pine Street Channel	(3,520)	-	3,520	-	-
82-21	Environmental Control Systems/Computer	64,000	-	(64,000)	-	-
82-29	Red Hill Road Guide Rail	36,906	-	-	-	36,906
82-30	S. Mountain Rd. Culvert Replacement	15,431	-	-	-	15,431
<b>BALANCE CARRIED FORWARD</b>						
		\$ 4,271,704	\$ 9,703,595	\$ (666,990)	\$ 11,314,336	\$ 1,993,973

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
CAPITAL PROJECTS FUND  
ANALYSIS OF CAPITAL PROJECTS FUND BALANCE BY PROJECT  
FOR THE YEAR ENDED DECEMBER 31, 2010

Number	Project Title	Decemebr 31,		Revenues	Transfers	Expenditures		Decemebr 31, 2010 Balance
		2009 Balance	\$			\$	\$	
<b>BALANCE BROUGHT FORWARD</b>								
82-37	Records Mgmt Improvement Proj-Archives	22,684		13,160				35,844
82-38	Telecommunication System-Police Dept.	237,953		-	(2)	76,429		161,522
82-1013	Retainage-S. Mountain Rd Guide Rail & Culvert Repl	(15,431)		-				(15,431)
82-1018	Retainage-Town Hall Basement Renovations	(7,352)		-		16,028		(23,380)
82-9999	Contingency	64,746		-				64,746
83-04	Guiderail Program	(821)		-				(821)
83-07	Public Safety Answering System (E911)	98,505		-				98,505
83-08	Purchase Highway Equipment	32,818		-	(1)			32,817
83-09	Various Recreation & Parks Improvements	(34,391)		-		3,600		(37,991)
83-13	Geographic Information System (GIS)	8,123		-				8,123
83-15	UPS - Town Hall	4,333		-	12,872	17,205		-
83-16	Drainage - Stream & Pond Spillway Improvements	4,275		-		1,288		2,987
83-17	Fuel Dispensing System	(50,665)		305,000	1	245,741		8,595
83-18	Town Hall Elevator	(14,701)		22,000	1			7,300
83-19	Police Communications Room - Renovation	(42,686)		840,000	1	1,139,163		(341,848)
83-20	Sewer Warehouse Renovation	949,835		40,000		1,015,921		(26,086)
83-22	Drainage - Laurel Road Low Flow Channel	(180)		-				(180)
83-24	HVAC Upgrades - Street Community Center	(122,444)		-		72,776		(195,220)
83-25	Trailer Mounted Pumps	10,404		-				10,404
83-26	Drainage - Cragmere Oval Stream Stabilization	1,172		-				1,172
83-27	Lake Nanuet Drainage Improvements (Flood)	(19,063)		79,600		52,600		7,937
83-30	Expansion Police Dept Impound Lot	(89,525)		92,079	1	2,555		-
83-31	Feasibility Studies Public Works Projects	50,600		-				50,600
83-1005	Retainage-Drainage - Laurel Road Low Flow Channel	(2,587)		-	(1)			(2,588)
83-1008	Retainage-Town Hall Elevator	(10,121)		-				(10,121)
83-1010	Retainage-Sewer Warehouse Renovation	(5,572)		-		(5,572)		-
<b>BALANCE CARRIED FORWARD</b>		\$ 4,271,704	\$ 9,703,595	\$ 11,095,434	\$ (654,118)	\$ 13,952,070	\$ 1,830,859	

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
CAPITAL PROJECTS FUND  
ANALYSIS OF CAPITAL PROJECTS FUND BALANCE BY PROJECT  
FOR THE YEAR ENDED DECEMBER 31, 2010

Number	Project Title	Decemembr 31,		Revenues	Transfers	Expenditures	Decemembr 31, 2010 Balance
		2009 Balance	2010 Balance				
<b>BALANCE BROUGHT FORWARD</b>							
83-1011	Retainage-Sewer Warehouse Renovation	(3,931)	-	-	(1)	(3,932)	-
83-1012	Retainage-Sewer Warehouse Renovation	(29,543)	-	-	-	(29,543)	-
83-1014	Retainage-UPS - Town Hall	(5,357)	-	-	-	(5,357)	-
83-1016	Retainage-Sewer Warehouse Renovation	(1,206)	-	-	-	5,108	(6,314)
83-1017	Retainage - Fuel Dispensing System	-	-	-	-	11,977	(11,977)
83-1018	Retainage - Police Communications Room	-	-	-	1	26,689	(26,688)
83-9999	Contingency	4,172	-	-	(1)	-	4,171
84-01	Red Hill Road Storm Drain Replacement	-	-	-	13,000	13,000	-
84-02	Replace Hangers-Mountainview Ave. Bridge	-	-	-	-	-	-
84-03	Purchase of Town Vehicles	(8,351)	-	-	-	-	(8,351)
84-04	Maple Ave, New City Drain Line Replacement	(37,708)	51,314	-	-	-	13,606
84-07	Phillips Hill Rd - Channel Improvement	(2,780)	9,013	-	1	-	6,234
84-08	Zukor Park Ballfield - Protective Nets	(8,550)	-	-	-	-	(8,550)
84-09	Sewer Pump Stations	(13,026)	130,305	-	-	992,340	(875,061)
84-10	Highway Equipment - 2009	324,761	-	-	-	63,845	260,916
84-11	Road Improvements - 2009	209,554	-	-	-	-	209,554
84-12	Pascack Community Center - Recr. Impr.	-	-	-	-	-	-
84-13	Drainage Improvement - Wells Ave	(2,174)	2,173	-	1	-	-
84-14	Drainage Improvement - May Place	(36,197)	40,000	-	-	-	3,803
84-16	Roadway Resurfacing - 2009	-	339,541	-	-	339,541	-
84-17	Drainage Improvement - Dove Court	-	39,450	-	-	41,135	(1,685)
84-18	Recreation Projects - 2009	(47,275)	60,000	-	-	19,025	(6,300)
84-19	Sewer Department Equipment	(17,363)	-	-	-	-	(17,363)
84-20	Drainage Improvement - Milburn Ct.	(14,525)	9,850	-	-	(4,675)	-
84-22	Software - Receiver of Tax Enhancement Program	5,800	-	-	-	5,100	700
84-23	Network Server Virtualization	85,000	-	-	10,000	94,568	432
84-24	Synthetic Ice - Congers Park	-	-	-	-	122,797	(122,797)
84-25	Construction - Congers Valley Cottage Ambulance Bldg	(11,482)	40,000	-	-	460,206	(431,688)
<b>BALANCE CARRIED FORWARD</b>		\$ 5,731,432	\$ 11,817,080	\$ (631,117)	\$ 16,103,894	\$ 813,501	

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
CAPITAL PROJECTS FUND  
ANALYSIS OF CAPITAL PROJECTS FUND BALANCE BY PROJECT  
FOR THE YEAR ENDED DECEMBER 31, 2010

Number	Project Title	Decemebr 31, 2009 Balance	Revenues	Transfers	Expenditures	Decemebr 31, 2010 Balance
<b>BALANCE BROUGHT FORWARD</b>						
		\$ 5,731,432	\$ 11,817,080	\$ (631,117)	\$ 16,103,894	\$ 813,501
84-26	Phillips Hill Rd. Culvert replacement	186,208	-	(1)	-	186,207
84-27	Church St, Nanuet-Curb & Roadway Construction	53,087	60,000	-	53,087	60,000
84-28	MiniTrans Vehicle/Equipment	85,377	-	-	-	85,377
84-31	Improvements Town Parks (basket & handball)	-	-	84,999	97,526	(12,527)
84-32	Fishing Dock - Twin Ponds Park	-	-	-	55,802	(55,802)
84-33	Buena Vista Road Improvement	(88,540)	99,990	-	2,150	9,300
84-34	Acquisition of Real Property - West Nyack	-	385,000	-	387,272	(2,272)
84-35	Traffic Signal @ Heritage Drive	-	-	-	6,500	(6,500)
84-1000	Retainage-Phillips Hill Rd - Channel Improvement	1	-	(1)	-	-
84-1001	Retainage-Maple Ave, New City Drain Line Replace	(10,406)	-	-	-	(10,406)
84-1003	Retainage - Roadway Resurfacing - 2009	(14,692)	-	-	16,242	(30,934)
84-1004	Retainage Property - West Nyack Revitalization	-	-	-	-	-
84-1005	Retainage Improvements at Various Town Parks	-	-	-	-	-
84-1006	Retainage - Fishing Dock - Twin Ponds Park	-	-	-	58,739	(58,739)
84-1007	Retainage - Drainage Improvement - Dore Court	-	-	-	2,165	(2,165)
84-1008	Retainage - Sewer Pump Stations	-	-	-	30,105	(30,105)
84-1009	Retainage - Sewer Pump Stations	-	-	-	300	(300)
84-9999	Contingency	7,832	20,889	3,507	-	32,228
85-01	Zukor Road Replacement	-	-	-	28,925	(28,925)
85-02	Mill Creek Drainage Improvement	-	-	-	-	-
85-03	Lexington Rd/Christopher Dr. Drainage Imp.	-	265,000	-	280,590	(15,590)
85-04	Road Improvements 2010	-	645,000	-	642,246	2,754
85-05	Klein Avenue Levy Improvements	-	-	-	6,573	(6,573)
85-06	Mini-Trans Buses	-	59,773	-	59,773	-
85-07	Lake Nanuet Parking Lot Expansion	-	-	-	106,142	(106,142)
85-08	Fitness Equipment - Senior Center	-	32,717	-	32,717	-
85-09	Ruth Drive Drainage Project	-	-	-	73,259	(73,259)
85-10	Zukor Park Playground Equipment	-	175,934	-	176,913	(979)
<b>BALANCE CARRIED FORWARD</b>						
		\$ 5,950,299	\$ 13,561,383	\$ (542,613)	\$ 18,220,920	\$ 748,149

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
CAPITAL PROJECTS FUND  
ANALYSIS OF CAPITAL PROJECTS FUND BALANCE BY PROJECT  
FOR THE YEAR ENDED DECEMBER 31, 2010

Number	Project Title	Decemebr 31, 2009 Balance	Revenues	Transfers	Expenditures	Decemebr 31, 2010 Balance
<u>BALANCE BROUGHT FORWARD</u>						
85-11	Guide Rail Program	-	-	-	99,366	(99,366)
85-12	Monitoring systems	-	-	82,690	1	82,689
85-13	Purchase of Properties	-	-	-	318,018	(318,018)
85-14	Germonds Park Ballfield Expansion	-	-	-	41,819	(41,819)
85-22	Heatons Pond	-	-	459,938	-	459,938
85-1001	Retainage - Lexington Rd./Christopher Dr. Drain	-	-	-	14,752	(14,752)
85-1002	Retainage - Ruth Drive Drainage Project	-	-	-	3,856	(3,856)
85-9999	Contingency	-	732	-	-	732
	Reserve - Conklin Road	2,416	-	(15)	-	2,401
		\$ 5,950,299	\$ 13,561,383	\$ (542,613)	\$ 18,220,920	\$ 748,149
<u>BALANCE CARRIED FORWARD</u>						
		\$ 5,952,715	\$ 13,562,115	\$ -	\$ 18,698,732	\$ 816,098

The accompanying notes are an integral part of the financial statements.

TOWN OF CLARKSTOWN  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF FUNDING PROGRESS  
AND EMPLOYER CONTRIBUTIONS  
FOR THE YEAR ENDED DECEMBER 31, 2010

Schedule of Funding Progress

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets (a)</u>	<u>Actuarial Accrued Liability (AAL) - (b)</u>	<u>Unfunded AAL (UAAL) (b-a)</u>	<u>Funded Ratio (a/b)</u>	<u>Covered Payroll (c)</u>	<u>UAAL as a Percentage of Covered Payroll ((b-a)/c)</u>
12/31/07	\$ -	\$ 133,919,699	\$ 133,919,699	0.0%	\$ 50,110,815	267.25%
12/31/08	\$ -	\$ 148,652,714	\$ 148,652,714	0.0%	\$ 52,544,146	283.00%
12/31/09	\$ -	\$ 144,786,193	\$ 144,786,193	0.0%	\$ 55,853,775	259.00%

Schedule of Employer Contributions

<u>Year Ended December 31</u>	<u>Annual Required Contribution</u>	<u>Percentage Contributed</u>
2007	N.A. - Transition Date is 1/1/2008	
2008	\$ 12,307,144	21.39%
2009	\$ 12,695,635	22.50%
2010	\$ 13,745,763	20.43%

The accompanying notes are an integral part of the financial statements.

