

TOWN OF CLARKSTOWN

AUDIT REPORT

DECEMBER 31, 2009

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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, 2009, 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 \$1,298,496 as of December 31, 2009, and total revenues of \$1,022,128 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, 2009, 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, 2009, 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.

In accordance with *Government Auditing Standards*, we have also issued our report dated May 27, 2010 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 grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

The management's discussion and analysis and budgetary comparison information on pages 5-14 and 53-94, are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

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
Korn Rosenbaum LLP

May 27, 2010



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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE AND ON
INTERNAL CONTROL OVER FINANCIAL REPORTING

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, 2009, and have issued our report thereon dated May 27, 2010. 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 control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency or combination of control deficiencies, that adversely affects of the Town of Clarkstown's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the Town of Clarkstown's financial statements that is more than inconsequential will not be prevented or detected by the Town of Clarkstown's internal control.



A material weakness is a significant deficiency, or combination of control deficiencies, that results in more than remote likelihood that a misstatement of the financial statements will not be prevented or detected by the Town of Clarkstown's internal control.

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

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 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 27, 2010.

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 27, 2010

Management's Discussion and Analysis (MD&A)
December 31, 2009

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, 2009. 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>12/31/09</u>	<u>12/31/08</u>
Total Assets	\$164,632,919	\$161,889,972
Total Liabilities	<u>128,114,696</u>	<u>119,933,956</u>
Total Net Assets	<u>\$ 36,518,223</u>	<u>\$ 41,956,016</u>

Total Assets increased approximately \$2,743,000 for the year ended December 31, 2009 as compared to the prior year and was primarily due to:

- Capital assets increased approximately \$3,565,000 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.
- Accounts receivable decreased approximately \$1,360,000 and was substantially due to a reduction of \$811,000 in reimbursements related to Town municipal leaf pickup operations that were taken over by the Rockland County Solid Waste Management Authority in November 2008. An additional net decrease of \$718,000 was recognized in the Capital Project Fund (the Town collected \$1,835,000 on grant funds from the State on December 31, 2008 and recognized \$1,117,000 in new federal and state programs for Town infrastructure projects that was expended during 2009). All other funds reflected a \$169,000 net increase.
- Proceeds due from the sale of the transfer station of \$15,000,000 were collected and approximately \$14,997,000 was invested in securities.
- Restricted cash and accrued interest decreased approximately \$150,000 due to payment of related debt. Assessments receivables also decreased \$117,000 as collections were received from special improvement districts. All other assets reflected a \$16,000 net increase.

- Component Unit: Residual receipts note receivable and accrued interest on note receivable were approximately \$239,000 and \$553,000 respectively for the year ended December 31, 2009. 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 the present (the interest for 2009 was expensed and the prior years' amounts were recorded as a prior period adjustment).

Total Liabilities of \$128,114,696 increased approximately \$8,181,000 for the year ended December 31, 2009 as compared to the prior year. Non-current liabilities increased a net \$8,609,000 and were primarily attributable to net OPEB obligations for other post employment benefits of \$9,839,000. Also, total bonds and notes payable decreased a net \$955,000 as reductions exceeded issuances during 2009. In addition, all other long-term net reductions amounted to approximately \$275,000. Deferred Revenues decreased approximately \$776,000 and were primarily due to the recognition of Money in-Lieu-of Land that had been held in escrow from December 31, 2008. Accrued expenses and interest payable increased \$696,000, offset by net reductions of \$348,000 in other payable liabilities.

Net Assets balance consisted of:

	<u>For years ended</u>	
	<u>12/31/09</u>	<u>12/31/08</u>
Net Investment in Capital Assets	\$39,565,244	\$35,950,432
Restricted for various purposes	8,183,159	8,541,135
Unrestricted surplus (deficit)	<u>(11,230,180)</u>	<u>(2,535,551)</u>
Total Net Assets	<u>\$36,518,223</u>	<u>\$41,956,016</u>

Total Net Assets decreased approximately \$5,438,000 and consisted of:

- Investment in Capital Assets, net of related debt increased approximately \$3,615,000 for the year ended December 31, 2009 as compared to the prior year. (Refer to above comments).
- Net Assets Restricted for various purposes decreased approximately \$358,000 (\$628,000 was attributable to additional capital outlay expenditures and \$134,000 in reductions of related debt; and an additional net \$9,000 in support of activities related to DARE and Seized and Forfeited Property). These expenditures were offset by a net increase in Parklands of \$413,000, (\$776,000 as result of revenue recognition offset by \$363,000 in additional support for recreational activities).

- Unrestricted (deficit) increased approximately \$8,695,000 and was attributable to the items previously discussed, (primarily recognition of net OPEB obligations).

The **Statement of Activities** reflected a deficit Change in Net Assets of approximately \$6,230,000. The **Town's Governmental Fund Balances** did not reflect any unappropriated deficits. A comparison of surplus (exclusive of appropriations for subsequent years budgeted) with the prior year is as follows:

Major Funds:	For years ended	
	12/31/09	12/31/08
General Fund	\$21,269,486	\$21,863,833
Highway Fund Town Outside Villages	\$ 2,111,612	\$ 1,830,045
Special District Funds – Sanitation	\$ 164,203	\$ 192,597
Non-major Funds	\$ 3,027,205	\$ 3,338,751

The Capital Projects Fund reflected appropriated fund balances of \$5,825,581 and \$6,634,352 for the years ending December 31, 2009 and 2008 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 \$164,632,919 exceeded liabilities by \$36,518,223 for the year ended December 31, 2009.

The largest component of the Town's assets is invested in capital assets of \$118,645,244, net of accumulated depreciation. Related debt of \$79,080,000 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 \$8,183,159 represent resources that are subject to external restrictions on how they may be used. The restrictions are primarily for capital acquisitions such as revitalization of hamlets, development of parklands, drainage, road and other infrastructure improvements and Town Hall. The remaining portion of net assets is classified as unrestricted surplus (deficit) and includes uncapitalized landfill closure debt of approximately \$5,450,000 and postclosure care costs of \$2,707,749.

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 20 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 \$19,513,056 is basically the cumulative difference between the actuarially required contribution and the actual contributions made. The Town contributed \$2,856,742 and \$2,632,981 to the plan for current costs for fiscal years 2009 and 2008, 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 were invested in securities.

Component Unit – Residual Receipts Note Receivable and Accrued Interest on Note Receivable of approximately \$792,000 as previously discussed and were reported as a prior period adjustment.

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

Unrestricted surplus (deficit)	\$ 15,648,413
Unrestricted (deficit) – landfill closure costs	(8,157,749)
Unrestricted (deficit) – net OPEB obligations	(19,513,056)
Prior period adjustment	<u>792,212</u>
Net Unrestricted surplus (deficit)	<u><u>\$(11,230,180)</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, 2009, governmental activities reflected a decrease in the Town's net assets of \$6,230,005. Net primary government expenses were \$113,551,608 (total expenses of \$125,711,442, including unallocated depreciation offset by program revenues of \$12,159,834) and represents an increase during the current year of approximately \$928,000, 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 \$107,321,603, a decrease of approximately \$11,727,000 from the prior year, and were primarily due to the inclusion of \$15,000,000 in proceeds from the sale of the Town's transfer station during 2008, partially offset by property taxes levied for general purposes in 2009. 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 \$37,525,860 in comparison to \$38,518,312 for the prior year. The net decrease of approximately \$992,000 was substantially attributed to additional expenditures in the Capital Projects Fund and reduction in mortgage tax receipts. The Highway Fund Town Outside Village reflected favorable variances due to additional state aid revenues and lower than budgeted contractual expenses, whereas, the Sanitation District Fund reflected a nominal net adverse variance. Other Governmental Funds experienced net favorable revenue and expenditure variances. Of the total combined fund balance, \$34,654,065 constitutes surplus fund balances, of which \$2,255,978 has been designated for subsequent year's expenditures and represents the amount estimated for use in the 2010 budget and \$5,825,581 for Capital Projects. 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 \$25,177,057 and \$25,475,763 for the years ended December 31, 2009 and 2008 respectively. These amounts included unreserved surplus and not appropriated for subsequent years budget of \$21,269,486 and \$21,863,833, respectively. The decrease of \$594,347 was primarily attributable to the deficit in the Town's operations for the current year.

Total Revenues were \$83,682,082 for the year ended December 31, 2009 as compared to \$95,643,285 for the prior year. The net decrease of approximately \$11,961,000 primarily consisted of recognition of \$15,000,000 in proceeds due from sale of transfer station in 2008, offset by higher revenues from real property tax levy, money in-lieu-of land, paramedic recoveries, a non-recurring tax and assessment settlement, and host fees generated from solid waste agreement.

Total Expenditures were \$86,852,541 for the current year, a net increase of approximately \$2,461,000 over the prior year. The total increase was primarily associated with collective bargaining contractual agreements, employee benefits due to higher pension obligations, debt service and imposition of the Metropolitan Transportation Tax on payroll.

Total Other Financing Sources of \$2,871,753 exceeded prior year by approximately \$876,000 and was attributable to the General Fund 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, 2009 were \$13,231,155 as compared to \$12,630,988 for the prior year. The increase of approximately \$600,000 was primarily due to collection of additional real property taxes and additional State and Federal aid for road projects, net of reduction in interest earnings.

Expenditures and transfers of \$12,955,755 for the current year exceeded the prior year amount of \$12,147,600 by approximately \$808,000. Increased expenses were primarily associated with contractual services, employee benefits, extension of various road paving and maintenance programs, and auto supplies costs.

Special District Sanitation Fund is used to account for revenues collected to provide for refuse collection. Total revenues were \$10,569,484 as compared to of \$19,743,468 for the prior year ended December 31, 2008. Revenues for 2008 included tipping fees of approximately \$7,513,000 from the Town's operations of the transfer station through November of that year. In addition, reimbursements for services to the authority of \$1,216,000 were discontinued with the sale and replaced by host fees.

Expenditures and transfers for the year ended December 31, 2009 were \$10,595,649 or approximately \$9,188,000 less than the prior year, and were attributable to reduction in transfer station fees and other costs as result of sale of facility, as noted above.

The Capital Projects Fund is used to account for capital project activity throughout the Town. The Capital Projects Fund's ending fund balance was \$5,952,715 for fiscal year 2009 as compared to \$6,580,249 for the prior year. The resources are to be used for the acquisition or construction of major capital facilities.

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

Unappropriated funds consisted of:

	<u>For years ended</u>	
	<u>12/31/09</u>	<u>12/31/08</u>
General Fund Town Outside Village	\$ 1,130,864	\$ 1,384,148
Highway Fund Townwide	239,060	333,647
Special District Funds:		
Sewer	6,895	13,066
Lighting	448,198	442,126
Ambulance	951,663	948,042
Water	<u>250,525</u>	<u>217,722</u>
	<u>\$ 3,027,205</u>	<u>\$ 3,338,751</u>

The net decrease of approximately \$312,000 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 decreased approximately \$253,000 and was primarily attributable to lower departmental income as a result of less building inspections and permit fees, due to adverse effect of economy on real estate development.
- The Highway Fund Townwide provides municipal service primarily related to snow removal. For the year ended December 31, 2009 surplus reflected a net decrease of approximately \$95,000 and was due to unfavorable variances in expenditures as result of severe winter conditions for the current year as compared to the prior year.
- All other Special District Funds reflected an overall increase of approximately \$36,000 for the current year and was primarily due to net favorable expenditure variances in the Lighting and Water Districts.

Capital Asset and Debt Administration

Capital Assets – The Town’s investment in capital assets for its governmental activities as of December 31, 2009, amounted to \$118,645,244, 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 \$85,050,000 as compared to \$86,005,000 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 postclosure costs, pension obligations, installment purchase, judgments and claims and compensated absences. These liabilities totaled \$15,960,920 and \$16,235,896 for the years ended December 31, 2009 and 2008 respectively. In addition, net OPEB obligations were \$9,838,893 and \$9,674,163 for the comparable periods respectively.

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 town’s \$8.6 million Public Improvement Serial Bonds – 2009. The Town also has an Aa3 rating from Moody’s Investors Service. 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, 2009, the Town of Clarkstown had used \$84,530,000 or 8.34% 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, 2009

	<u>Primary Government</u>	<u>Component Unit</u>
<u>ASSETS</u>		
Unrestricted Cash	\$ 21,670,229	\$ 201,407
Restricted Cash	370,268	239,706
Investment in Securities	14,997,399	-
Accounts Receivable	5,724,141	3,237
Assessments Receivables	680,774	-
Prepaid Expenses	1,642,652	6,653
Deposits	110,000	-
Residual Receipts Note Receivable - Component Unit	239,339	-
Accrued Interest on Note Receivable - Component Unit	552,873	-
Capital Assets, not being depreciated	33,170,029	264,963
Capital Assets (net)	85,475,215	582,530
<u>TOTAL ASSETS</u>	<u>\$ 164,632,919</u>	<u>\$ 1,298,496</u>
<u>LIABILITIES</u>		
Accounts Payable	\$ 2,554,975	\$ 23,144
Accrued Expenses	3,231,227	552,873
Accrued Interest Payable	633,177	4,113
Deferred Revenue Special Assessment	680,774	-
Deferred Revenue	363,830	402
Due to Other Governments	118,637	36,762
Due to Agency Funds	8,100	-
Security	-	34,609
Noncurrent liabilities:		
Due within one year	15,027,569	119,266
Due in more than one year	105,496,407	825,202
<u>TOTAL LIABILITIES</u>	<u>\$ 128,114,696</u>	<u>\$ 1,596,371</u>
<u>NET ASSETS</u>		
Investment in Capital Assets, net of related debt	\$ 39,565,244	\$ -
Restricted for:		
Capital	5,952,715	-
DARE	72,778	-
Seized and Forfeited Property	89,712	-
Debt Redemption	207,778	-
Parklands	1,860,176	-
Unrestricted surplus (deficit)	(11,230,180)	(297,875)
<u>TOTAL NET ASSETS</u>	<u>\$ 36,518,223</u>	<u>\$ (297,875)</u>

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

TOWN OF CLARKSTOWN
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2009

	Program Revenue			
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
<u>FUNCTIONS/PROGRAMS</u>				
Primary Government:				
Governmental Activities:				
General Support	\$ 19,522,960	\$ 126,583	\$ -	\$ -
Public Safety	52,420,811	2,634,783	70,704	-
Health and Sanitation	2,040,988	1,133,904	196,483	-
Transportation	4,148,485	280,318	1,544,954	2,026,843
Economic Assistance and Opportunity	111,900	-	-	-
Culture and Recreation	8,978,029	2,582,707	17,752	-
Home and Community Services	15,038,406	1,544,803	-	-
General Repairs and Maintenance	12,160,975	-	-	-
Debt Service	3,346,067	-	-	-
Depreciation - unallocated	7,942,821	-	-	-
<u>Total Primary Government</u>	<u>\$ 125,711,442</u>	<u>\$ 8,303,098</u>	<u>\$ 1,829,893</u>	<u>\$ 2,026,843</u>
Component Unit:				
<u>Total Component Unit</u>	<u>\$ 859,640</u>	<u>\$ 982,522</u>	<u>\$ -</u>	<u>\$ -</u>

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

Prior Period Adjustment

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

<u>Primary Government</u>	<u>Component Unit</u>
\$ (19,396,377)	
(49,715,324)	
(710,601)	
(296,370)	
(111,900)	
(6,377,570)	
(13,493,603)	
(12,160,975)	
(3,346,067)	
(7,942,821)	
<u>\$ (113,551,608)</u>	

<u>\$ -</u>	<u>\$ 92,215</u>
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94,610,829	
5,102,600	
1,351,564	
109,912	
1,035,212	
<u>5,111,486</u>	
107,321,603	
(6,230,005)	92,215
41,956,016	146,029
<u>792,212</u>	<u>(536,119)</u>
<u>\$ 36,518,223</u>	<u>\$ (297,875)</u>

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

TOWN OF CLARKSTOWN
BALANCE SHEET - GOVERNMENT FUNDS
AS AT DECEMBER 31, 2009

	General Fund <u>Townwide</u>	Highway Fund Town Outside <u>Village</u>	Special District <u>Sanitation</u>	Capital <u>Project Fund</u>
<u>ASSETS</u>				
<u>CASH</u>				
Demand Deposits	\$ 28,605	\$ -	\$ 1,686	\$ 66,594
Time Deposits	9,183,729	2,092,794	651,535	5,366,323
Special Reserve	162,490	-	-	-
Restricted for Debt Redemption	207,778	-	-	-
Departmental Petty Cash	5,000	200	150	-
<u>TOTAL CASH</u>	<u>\$ 9,587,602</u>	<u>\$ 2,092,994</u>	<u>\$ 653,371</u>	<u>\$ 5,432,917</u>
<u>INVESTMENTS</u>	<u>\$ 14,997,399</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>RECEIVABLES</u>				
Accounts Receivable	\$ 2,103,238	\$ 572,411	\$ 840,836	\$ 1,251,861
Due from Other Funds	698,163	63,275	75,000	-
Assessments Receivable	680,774	-	-	-
<u>TOTAL RECEIVABLES</u>	<u>\$ 3,482,175</u>	<u>\$ 635,686</u>	<u>\$ 915,836</u>	<u>\$ 1,251,861</u>
<u>OTHER ASSETS</u>				
Prepaid Expenses	\$ 1,455,866	\$ 128,159	\$ 3,645	\$ -
Other Deposits	110,000	-	-	-
<u>TOTAL OTHER ASSETS</u>	<u>\$ 1,565,866</u>	<u>\$ 128,159</u>	<u>\$ 3,645</u>	<u>\$ -</u>
<u>TOTAL ASSETS</u>	<u>\$ 29,633,042</u>	<u>\$ 2,856,839</u>	<u>\$ 1,572,852</u>	<u>\$ 6,684,778</u>
<u>LIABILITIES & FUND BALANCES</u>				
<u>LIABILITIES</u>				
Accounts Payable	\$ 658,011	\$ 375,747	\$ 852,573	\$ 330,446
Due to Other Funds	145,117	6,013	543,961	56,655
Due to Other Governments	-	-	-	118,637
Accrued Expenses	2,883,435	224,613	6,499	-
<u>TOTAL LIABILITIES</u>	<u>\$ 3,686,563</u>	<u>\$ 606,373</u>	<u>\$ 1,403,033</u>	<u>\$ 505,738</u>
<u>DEFERRED REVENUE</u>				
Special Assessment	\$ 680,774	\$ -	\$ -	\$ -
Deferred Revenue	88,648	908	271	226,325
<u>TOTAL DEFERRED REVENUE</u>	<u>\$ 769,422</u>	<u>\$ 908</u>	<u>\$ 271</u>	<u>\$ 226,325</u>
<u>FUND BALANCE</u>				
Reserve for DARE	\$ 72,778	\$ -	\$ -	\$ -
Reserve for Seized and Forfeited Property	89,712	-	-	-
Reserve for Encumbrances	144,156	2,946	5,345	127,134
Reserve for Insurance	332,971	-	-	-
Reserve for Debt Redemption	207,778	-	-	-
Reserve for Parklands	1,860,176	-	-	-
Appropriated for:				
Subsequent Years Budgeted	1,200,000	135,000	-	-
Unappropriated	21,269,486	2,111,612	164,203	5,825,581
<u>TOTAL FUND BALANCES</u>	<u>\$ 25,177,057</u>	<u>\$ 2,249,558</u>	<u>\$ 169,548</u>	<u>\$ 5,952,715</u>
<u>TOTAL LIABILITIES AND FUND BALANCES</u>	<u>\$ 29,633,042</u>	<u>\$ 2,856,839</u>	<u>\$ 1,572,852</u>	<u>\$ 6,684,778</u>

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

Debt Service Fund	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ 96,885
-	4,273,313	21,567,694
-	-	162,490
-	-	207,778
-	300	5,650
<u>\$ -</u>	<u>\$ 4,273,613</u>	<u>\$ 22,040,497</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,997,399</u>
\$ -	\$ 243,735	\$ 5,012,081
-	-	836,438
-	-	680,774
<u>\$ -</u>	<u>\$ 243,735</u>	<u>\$ 6,529,293</u>
\$ -	\$ 54,982	\$ 1,642,652
-	-	110,000
<u>\$ -</u>	<u>\$ 54,982</u>	<u>\$ 1,752,652</u>
<u>\$ -</u>	<u>\$ 4,572,330</u>	<u>\$ 45,319,841</u>
\$ -	\$ 338,198	\$ 2,554,975
-	92,792	844,538
-	-	118,637
-	116,680	3,231,227
<u>\$ -</u>	<u>\$ 547,670</u>	<u>\$ 6,749,377</u>
\$ -	\$ -	\$ 680,774
-	47,678	363,830
<u>\$ -</u>	<u>\$ 47,678</u>	<u>\$ 1,044,604</u>
\$ -	\$ -	\$ 72,778
-	-	89,712
-	28,799	308,380
-	-	332,971
-	-	207,778
-	-	1,860,176
-	920,978	2,255,978
-	3,027,205	32,398,087
<u>\$ -</u>	<u>\$ 3,976,982</u>	<u>\$ 37,525,860</u>
<u>\$ -</u>	<u>\$ 4,572,330</u>	<u>\$ 45,319,841</u>

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

TOWN OF CLARKSTOWN
RECONCILIATION OF GOVERNMENTAL FUNDS BALANCE SHEET TO
THE GOVERNMENT WIDE STATEMENT OF NET ASSETS - GOVERNMENT ACTIVITIES
DECEMBER 31, 2009

Amounts Reported for the Governmental Activities are Different Because:

Fund Balances - Total Government Funds	\$ 37,525,860
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	118,645,244
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds including Prior Period Adjustments.	1,504,272
Long-term liabilities that are not due and payable in the current period and, therefore, are not reported in the funds.	
Bonds payable	(85,050,000)
Sanitary landfill postclosure costs	(2,707,749)
Pension Obligations	(3,570,133)
Installment purchase obligations	(11,215)
Judgements and claims	(4,660,593)
Compensated absences	(5,011,230)
Other Postemployment Benefits	(19,513,056)
Accrued interest payable	<u>(633,177)</u>
 Net Assets of Governmental Activities	 <u>\$ 36,518,223</u>

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

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TOWN OF CLARKSTOWN
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2009

	General Fund <u>Townwide</u>	Highway Fund Town Outside <u>Village</u>	Special District <u>Sanitation</u>	Capital Project Fund
<u>REVENUES</u>				
Real Property Taxes	\$ 66,068,945	\$ 11,235,000	\$ 9,554,125	\$ -
Other Tax Items	1,760,305	-	2,432	-
Departmental Income	2,160,844	49,383	849,209	-
Use of Money and Property	1,002,877	45,542	29,245	56,328
Licenses and Permits	9,582	144,285	13,000	-
Fines and Forfeitures	1,186,075	-	-	-
Sale of Property and Compensation for Loss	319,961	94	1,158	-
Miscellaneous	7,088,552	7,013	120,315	31,500
Federal Aid	295,224	116,914	-	629,364
State Aid	3,789,717	1,157,924	-	1,249,065
Refuse and Garbage	-	-	-	-
<u>TOTAL REVENUES</u>	<u>\$ 83,682,082</u>	<u>\$ 12,756,155</u>	<u>\$ 10,569,484</u>	<u>\$ 1,966,257</u>
<u>EXPENDITURES</u>				
General Government Support	\$ 14,297,762	\$ -	\$ -	\$ -
Public Safety	33,373,821	-	-	-
Health	-	-	-	-
Transportation	1,420,727	12,160,975	-	-
Economic Assistance Opportunity	111,900	-	-	-
Culture and Recreation	6,515,333	-	-	-
Capital Project Expenditures	-	-	-	10,269,304
Home and Community Services	1,769,437	-	9,122,234	-
Employee Benefits	16,990,554	-	-	-
Debt Service	12,373,007	-	-	-
<u>TOTAL EXPENDITURES</u>	<u>\$ 86,852,541</u>	<u>\$ 12,160,975</u>	<u>\$ 9,122,234</u>	<u>\$ 10,269,304</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (3,170,459)</u>	<u>\$ 595,180</u>	<u>\$ 1,447,250</u>	<u>\$ (8,303,047)</u>
<u>OTHER FINANCING SOURCES (USES)</u>				
Proceeds From:				
Operating Transfers In	\$ 3,046,641	\$ 475,000	\$ -	\$ 173,244
Operating Transfers Out	(174,888)	(794,780)	(1,473,415)	(1,097,731)
Proceeds from Serial Bonds	-	-	-	8,600,000
<u>TOTAL OTHER FINANCING SOURCES (USES)</u>	<u>\$ 2,871,753</u>	<u>\$ (319,780)</u>	<u>\$ (1,473,415)</u>	<u>\$ 7,675,513</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Uses	<u>\$ (298,706)</u>	<u>\$ 275,400</u>	<u>\$ (26,165)</u>	<u>\$ (627,534)</u>
Fund Balance at Beginning of Year	<u>25,475,763</u>	<u>1,974,158</u>	<u>195,713</u>	<u>6,580,249</u>
Fund Balance at End of Year	<u>\$ 25,177,057</u>	<u>\$ 2,249,558</u>	<u>\$ 169,548</u>	<u>\$ 5,952,715</u>

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

Debt Service Fund	Other Governmental Funds	Total Governmental Funds
\$ -	\$ 7,822,801	\$ 94,680,871
-	109,852	1,872,589
-	2,460,762	5,520,198
-	61,556	1,195,548
-	-	166,867
-	-	1,186,075
-	-	321,213
-	140,078	7,387,458
-	-	1,041,502
-	-	6,196,706
-	-	-
<u>\$ -</u>	<u>\$ 10,595,049</u>	<u>\$ 119,569,027</u>

\$ -	\$ -	\$ 14,297,762
-	1,760,617	35,134,438
-	2,181,548	2,181,548
-	2,381,162	15,962,864
-	-	111,900
-	-	6,515,333
-	-	10,269,304
-	3,131,533	14,023,204
-	928,057	17,918,611
8,023,140	292,944	20,689,091
<u>\$ 8,023,140</u>	<u>\$ 10,675,861</u>	<u>\$ 137,104,055</u>

\$ (8,023,140) \$ (80,812) \$ (17,535,028)

\$ 87,870	\$ -	\$ 3,782,755
(7,306)	(234,635)	(3,782,755)
<u>7,942,576</u>	<u>-</u>	<u>16,542,576</u>
<u>\$ 8,023,140</u>	<u>\$ (234,635)</u>	<u>\$ 16,542,576</u>

\$ -	\$ (315,447)	\$ (992,452)
-	4,292,429	38,518,312
<u>\$ -</u>	<u>\$ 3,976,982</u>	<u>\$ 37,525,860</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, 2009

Amounts Reported for the Governmental Activities are Different Because:

Net Changes in Fund Balances - Total Government Funds \$ (992,452)

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	\$ 11,692,761
Depreciation	(7,942,821)
Proceeds from disposal of capital assets	(48,694)
Loss on Disposal of Assets	(136,434)
	<u>\$ 3,564,812</u>

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

Mortgage tax	\$ <u>(83,332)</u>
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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	\$ 16,967,870
Principal on installment purchase agreements	31,783
Bonds issued	(16,012,870)
Financing on installment purchase agreements	-
	<u>\$ 986,783</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	\$ 533,330
Landfill closure costs	140,560
Compensated absences	(160,125)
Other Postemployment Benefits	(9,838,893)
Insurance claims	(270,572)
Accrued interest	(110,116)
	<u>\$ (9,705,816)</u>

Change in Net Assets of Governmental Activities	<u>\$ (6,230,005)</u>
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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, 2009

	<u>Original</u> <u>Budget</u>	<u>Final</u> <u>Budget</u>	<u>Actual</u>	<u>Favorable/</u> <u>(Unfavorable)</u>
<u>REVENUES</u>				
Real Property Taxes	\$65,892,045	\$ 65,892,045	\$ 66,068,945	\$ 176,900
Other Tax Items	1,629,055	1,657,050	1,760,305	103,255
Departmental Income	2,529,365	2,529,365	2,160,844	(368,521)
Use of Money and Property	1,671,635	1,671,635	1,002,877	(668,758)
Licenses and Permits	10,300	10,300	9,582	(718)
Fines and Forfeitures	1,102,780	1,102,780	1,186,075	83,295
Sale of Property and Compensation for Loss	105,500	108,675	319,961	211,286
Miscellaneous	6,227,955	6,351,234	7,088,552	737,318
Federal Aid	181,160	204,652	295,224	90,572
State Aid	4,933,950	4,935,950	3,789,717	(1,146,233)
Refuse and Garbage	-	-	-	-
<u>TOTAL REVENUES</u>	<u>\$84,283,745</u>	<u>\$ 84,463,686</u>	<u>\$ 83,682,082</u>	<u>\$ (781,604)</u>
<u>EXPENDITURES</u>				
General Government Support	\$15,029,195	\$ 14,560,133	\$ 14,297,762	\$ 262,371
Public Safety	31,966,890	33,457,601	33,373,821	83,780
Transportation	1,529,070	1,531,426	1,420,727	110,699
Economic Assistance Opportunity	138,500	139,090	111,900	27,190
Culture and Recreation	6,305,655	6,547,237	6,515,333	31,904
Home and Community Services	1,832,420	1,889,477	1,769,437	120,040
Employee Benefits	18,362,430	17,161,546	16,990,554	170,992
Debt Service	12,968,495	12,968,495	12,373,007	595,488
<u>TOTAL EXPENDITURES</u>	<u>\$88,132,655</u>	<u>\$ 88,255,005</u>	<u>\$ 86,852,541</u>	<u>\$ 1,402,464</u>
Excess (Deficiency) of Revenues Over Expenditures	\$ (3,848,910)	\$ (3,791,319)	\$ (3,170,459)	\$ 620,860
<u>OTHER FINANCING SOURCES (USES)</u>				
Proceeds From:				
Operating Transfers In	\$ 1,948,910	\$ 1,948,910	\$ 3,046,641	\$ 1,097,731
Operating Transfers Out	-	(174,888)	(174,888)	-
Appropriated Fund Balance	1,200,000	1,200,000	-	(1,200,000)
Reserve for Parklands	500,000	500,000	-	(600,000)
Unexpended Balance	-	117,297	-	(117,297)
Prior Appropriations	50,000	50,000	-	(50,000)
<u>TOTAL OTHER FINANCING SOURCES (USES)</u>	<u>\$ 3,698,910</u>	<u>\$ 3,641,319</u>	<u>\$ 2,871,753</u>	<u>\$ (869,566)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Uses	\$ (150,000)	\$ (150,000)	\$ (298,706)	\$ (248,706)
Fund Balance at Beginning of Year	<u>25,475,763</u>	<u>25,475,763</u>	<u>25,475,763</u>	<u>-</u>
Fund Balance at End of Year	<u>\$25,325,763</u>	<u>\$ 25,325,763</u>	<u>\$ 25,177,057</u>	<u>\$ (248,706)</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, 2009

	<u>Original</u> <u>Budget</u>	<u>Final</u> <u>Budget</u>	<u>Actual</u>	<u>Favorable/</u> <u>(Unfavorable)</u>
<u>REVENUES</u>				
Real Property Taxes	\$11,235,000	\$11,235,000	\$11,235,000	\$ -
Departmental Income	22,315	22,315	49,383	27,068
Use of Money and Property	164,095	164,095	45,542	(118,553)
Licenses and Permits	37,600	37,600	144,285	106,685
Sale of Property and Compensation for Loss	3,000	3,000	94	(2,906)
Miscellaneous	3,000	3,000	7,013	4,013
Federal Aid	-	100,000	116,914	16,914
State Aid	1,175,000	1,175,000	1,157,924	(17,076)
<u>TOTAL REVENUES</u>	<u>\$12,640,010</u>	<u>\$12,740,010</u>	<u>\$12,756,155</u>	<u>\$ 16,145</u>
<u>EXPENDITURES</u>				
Transportation	<u>12,460,230</u>	<u>12,564,343</u>	<u>12,160,975</u>	<u>403,368</u>
<u>TOTAL EXPENDITURES</u>	<u>\$12,460,230</u>	<u>\$12,564,343</u>	<u>\$12,160,975</u>	<u>\$ 403,368</u>
Excess (Deficiency) of Revenues Over Expenditures	\$ 179,780	\$ 175,667	\$ 595,180	\$ 419,513
<u>OTHER FINANCING SOURCES (USES)</u>				
Proceeds From:				
Operating Transfers In	\$ 475,000	\$ 475,000	\$ 475,000	\$ -
Operating Transfers Out	(794,780)	(794,780)	(794,780)	-
Appropriated Fund Balance	140,000	144,113	-	(144,113)
<u>TOTAL OTHER FINANCING SOURCES (USES)</u>	<u>\$ (179,780)</u>	<u>\$ (175,667)</u>	<u>\$ (319,780)</u>	<u>\$ (144,113)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Uses	\$ -	\$ -	\$ 275,400	\$ 275,400
Fund Balance at Beginning of Year	<u>1,974,158</u>	<u>1,974,158</u>	<u>1,974,158</u>	<u>-</u>
Fund Balance at End of Year	<u>\$ 1,974,158</u>	<u>\$ 1,974,158</u>	<u>\$ 2,249,558</u>	<u>\$ 275,400</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 - SPECIAL DISTRICT SANITATION FUND
FOR THE YEAR ENDED DECEMBER 31, 2009

	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)
<u>REVENUES</u>				
Real Property Taxes	\$ 9,554,125	\$ 9,554,125	\$ 9,554,125	\$ -
Special Assessments	15,000	15,000	2,432	(12,568)
Departmental Income	920,825	920,825	849,209	(71,616)
Use of Money and Property	132,000	132,000	29,245	(102,755)
Licenses and Permits	10,000	10,000	13,000	3,000
Sale of Property and Compensation for Loss	-	-	1,158	1,158
Miscellaneous	9,600	9,600	120,315	110,715
Refuse and Garbage	-	-	-	-
<u>TOTAL REVENUES</u>	<u>\$10,641,550</u>	<u>\$10,641,550</u>	<u>\$10,569,484</u>	<u>\$ (72,066)</u>
<u>EXPENDITURES</u>				
Home and Community Services	\$ 9,168,135	\$ 9,171,251	\$ 9,122,234	\$ 49,017
<u>TOTAL EXPENDITURES</u>	<u>\$ 9,168,135</u>	<u>\$ 9,171,251</u>	<u>\$ 9,122,234</u>	<u>\$ 49,017</u>
Excess (Deficiency) of Revenues Over Expenditures	\$ 1,473,415	\$ 1,470,299	\$ 1,447,250	\$ (23,049)
<u>OTHER FINANCING SOURCES (USES)</u>				
Proceeds From:				
Operating Transfers Out	(1,473,415)	(1,473,415)	(1,473,415)	-
Prior Appropriations	-	3,116	-	(3,116)
<u>TOTAL OTHER FINANCING SOURCES (USES)</u>	<u>\$ (1,473,415)</u>	<u>\$ (1,470,299)</u>	<u>\$ (1,473,415)</u>	<u>\$ (3,116)</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over Expenditures and Other Uses	\$ -	\$ -	\$ (26,165)	\$ (26,165)
Fund Balance at Beginning of Year	195,713	195,713	195,713	-
Fund Balance at End of Year	<u>\$ 195,713</u>	<u>\$ 195,713</u>	<u>\$ 169,548</u>	<u>\$ (26,165)</u>

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

TOWN OF CLARKSTOWN
STATEMENT OF FIDUCIARY NET ASSETS
DECEMBER 31, 2009

	<u>Agency Funds</u>
<u>ASSETS</u>	
<u>CASH</u>	
Demand Deposit	\$ 46,934
Time Deposits	1,231,574
Due From Other Funds	<u>8,100</u>
	<u>\$ 1,286,608</u>
<u>TOTAL ASSETS</u>	<u>\$ 1,286,608</u>
<u>LIABILITIES</u>	
<u>LIABILITIES</u>	
Escrow and Other Deposits	\$ 1,237,745
Employee Payroll Deductions	<u>48,863</u>
<u>TOTAL LIABILITIES</u>	<u>\$ 1,286,608</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, 2009

	Balance January 1, <u>2009</u>	<u>Increases</u>	<u>Decreases</u>	Balance December 31, <u>2009</u>
<u>ASSETS</u>				
<u>CASH</u>				
Demand Deposit	\$ 57,020	\$ 68,269,864	\$ 68,279,950	\$ 46,934
Time Deposits	1,219,930	1,559,095	1,547,451	1,231,574
Due From Other Funds	-	19,917	11,817	8,100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>TOTAL ASSETS</u>	<u>\$ 1,276,950</u>	<u>\$ 69,848,876</u>	<u>\$ 69,839,218</u>	<u>\$ 1,286,608</u>
 <u>LIABILITIES</u>				
<u>LIABILITIES</u>				
Escrow and Other Deposits	\$ 1,230,860	\$ 1,797,197	\$ 1,790,312	\$ 1,237,745
Employee Payroll Deductions	46,090	86,436,809	86,434,036	48,863
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>TOTAL LIABILITIES</u>	<u>\$ 1,276,950</u>	<u>\$ 88,234,006</u>	<u>\$ 88,224,348</u>	<u>\$ 1,286,608</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, 2009

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, 2009

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.

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.

TOWN OF CLARKSTOWN
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2009

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.

Sanitation District Fund - 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.

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.

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.

TOWN OF CLARKSTOWN
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2009

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.

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.

TOWN OF CLARKSTOWN
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2009

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

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.

TOWN OF CLARKSTOWN
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2009

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.

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.

TOWN OF CLARKSTOWN
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2009

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:

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.

TOWN OF CLARKSTOWN
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2009

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.

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.

TOWN OF CLARKSTOWN
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2009

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.

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, 2009 and 2008 \$6,869,704 and \$6,669,419, 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, 2009

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

- A) \$ 1,094,579
- B) \$ 24,337,039
- 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.

<u>Fund</u>	<u>Carrying Amount</u>	<u>Fair Value</u>	<u>Unrealized Investment Gain/Loss</u>	<u>Type of Investment</u>	<u>Category</u>
General Fund	\$14,997,399	\$14,997,399	-0-	US Treasury	A

The Town does not typically purchase investments for a long enough duration to cause it to believe that it is exposed to any material interest rate risk.

The Town does not typically purchase investments denominated in a foreign currency, and is not exposed to foreign currency risk.

At December 31, 2009, the Town held \$14,997,399 in investments consisting of various investments in securities issued by the United States.

B. ASSESSMENT RECEIVABLE

Assessments Receivable of \$680,774 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 \$865,731.

TOWN OF CLARKSTOWN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2009

C. CAPITAL ASSETS

Capital asset balances and activity for the year ended December 31, 2009 were as follows:

Primary Government

	<u>Beginning</u> <u>Balance</u>	<u>Additions</u>	<u>Retirements/ Reclassifications</u>	<u>Ending</u> <u>Balance</u>
Governmental activities:				
Capital assets that are not depreciated:				
Land	\$ 21,553,171	\$ 263,682	\$ -	\$ 21,816,853
Construction in progress	<u>13,697,343</u>	<u>7,189,321</u>	<u>(9,533,488)</u>	<u>11,353,176</u>
Total nondepreciable historical cost	<u>\$ 35,250,514</u>	<u>\$ 7,453,003</u>	<u>\$ (9,533,488)</u>	<u>\$ 33,170,029</u>
Capital assets that are depreciated:				
Buildings & Improvements	\$ 40,949,187	\$ -	\$ (108,590)	\$ 40,840,597
Land Improvements	1,790,624	16,729	-	1,807,353
Furniture & Equipment	26,470,281	1,963,235	(1,089,824)	27,343,692
Infrastructure	<u>103,234,147</u>	<u>11,793,282</u>	<u>-</u>	<u>115,027,429</u>
Total depreciable historical cost	<u>\$ 172,444,239</u>	<u>\$ 13,773,246</u>	<u>\$ (1,198,414)</u>	<u>\$ 185,019,071</u>
Less accumulated depreciation:				
Buildings & Improvements	\$ 10,328,899	\$ 884,352	\$ (94,947)	\$ 11,118,304
Land Improvements	514,260	89,509	-	603,769
Furniture & Equipment	15,916,504	1,871,929	(918,339)	16,870,094
Infrastructure	<u>65,854,658</u>	<u>5,097,031</u>	<u>-</u>	<u>70,951,689</u>
Total accumulated depreciation	<u>\$ 92,614,321</u>	<u>\$ 7,942,821</u>	<u>\$ (1,013,286)</u>	<u>\$ 99,543,856</u>
Total depreciable historical cost, net	<u>\$ 115,080,432</u>	<u>\$ 13,283,428</u>	<u>\$ (9,718,616)</u>	<u>\$ 118,645,244</u>

Depreciation expense was not allocated to governmental functions.

TOWN OF CLARKSTOWN
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2009

Discretely Presented Component Unit

	<u>Beginning Balance</u>	<u>Additions/ Reclassifications</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	\$ 3,509,433	\$ -	\$ (271)	\$ 3,509,162
Furniture and equipment	<u>411,138</u>	<u>33,564</u>	<u>-</u>	<u>444,702</u>
Total depreciable historical cost	<u>\$ 3,920,571</u>	<u>\$ 33,564</u>	<u>\$ (271)</u>	<u>\$ 3,953,864</u>
Less accumulated depreciation:				
Buildings	\$ 2,704,665	\$ 251,630	\$ -	\$ 2,956,295
Furniture and equipment	<u>457,039</u>	<u>3,356</u>	<u>(45,356)</u>	<u>415,039</u>
Total accumulated depreciation	<u>\$ 3,161,704</u>	<u>\$ 254,986</u>	<u>\$ (45,356)</u>	<u>\$ 3,371,334</u>
Total depreciable historical cost, net	<u>\$ 1,023,830</u>	<u>\$ (221,422)</u>	<u>\$ 45,085</u>	<u>\$ 847,493</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, 2009

At December 31, 2009 and 2008 there was no short-term debt outstanding. In addition, there were no BANs issued during 2009 or 2008. 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, 2009 the total outstanding indebtedness of the Town aggregated \$85,050,000. Of this amount, \$84,530,000 was subject to the constitutional debt limit and represented approximately 8.34% of its debt limit.

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

Interest paid	\$ 3,149,221
Less interest accrued in the prior year	523,061
Plus interest accrued in the current year	<u>633,177</u>
Total expense - full accrual	<u>\$ 3,259,337</u>

TOWN OF CLARKSTOWN
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2009

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

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
Government activities:					
Bonds and notes payable:					
General obligation debt:					
Serial Bond Payable	\$ 79,130,000	\$ 16,012,870	\$ 16,062,870	\$ 79,080,000	\$ 8,595,000
State Clean Water Bonds	6,875,000	-	905,000	5,970,000	805,000
Total Bonds & notes payable	<u>\$ 86,005,000</u>	<u>\$ 16,012,870</u>	<u>\$ 16,967,870</u>	<u>\$ 85,050,000</u>	<u>\$ 9,400,000</u>
Other liabilities:					
Sanitary Landfill Postclosure Costs	\$ 2,848,309	\$ -	\$ 140,560	\$ 2,707,749	\$ 126,637
Pension Obligations	4,103,463	-	533,330	3,570,133	556,849
Installment Purchase	42,998	-	31,783	11,215	9,083
Judgements and Claims	4,390,021	1,595,255	1,324,683	4,660,593	1,330,000
Compensated Absences	4,851,105	1,199,311	1,039,186	5,011,230	750,000
Total Other liabilities	<u>\$ 16,235,896</u>	<u>\$ 2,794,566</u>	<u>\$ 3,069,542</u>	<u>\$ 15,960,920</u>	<u>\$ 2,772,569</u>
Total Long-term liabilities	<u>\$ 102,240,896</u>	<u>\$ 18,807,436</u>	<u>\$ 20,037,412</u>	<u>\$ 101,010,920</u>	<u>\$ 12,172,569</u>

On March 18, 2009 \$7,325,000 general obligation bonds with an average interest rate of 3.80% were issued to advance refund \$7,450,000 of outstanding bonds with any average interest rate of 4.50%. The net proceeds of \$7,942,576 (after payment of \$80,726 in underwriting fees, insurance and other issuance costs) were used to purchase U.S. government 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 7 years by \$263,116.

TOWN OF CLARKSTOWN
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2009

The following is a summary of maturity of indebtedness at December 31, 2009:

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	\$ 1,575,000
	2000	12/2015	4.80-5.00	225,000
	2001	12/2015	3.625-4.375	625,000
	2002	9/2021	4.00-4.50	5,875,000
	2003	9/2023	3.625-4.50	8,350,000
	2004	6/2019	3.0-4.25	5,500,000
	2005	6/2020	3.3-4.0	8,550,000
	2006	5/2025	4.0-4.5	10,775,000
	2007	6/2027	4.125-4.375	14,125,000
	2008	9/2028	4.0-4.5	7,950,000
	2009 - A	5/2011	3.00-4.00	445,000
	2009 - B	10/2015	3.00-5.00	6,050,800
	2009	10/2024	2.00-4.00	8,600,000
				<u>\$ 78,645,800</u>

Sewer Purpose	Date of <u>Issue</u>	Date of <u>Maturity</u>	Interest <u>Rate</u>	Amount <u>Outstanding</u>
	2009 - B	10/2015	3.00-5.00	\$ 434,200
				<u>\$ 434,200</u>
TOTAL SERIAL BONDS PAYABLE				<u>\$ 79,080,000</u>

Revolving Funds Revenue Bonds

	Date of <u>Issue</u>	Date of <u>Maturity</u>	Interest <u>Rate</u>	Amount <u>Outstanding</u>
Lake Lucille	1998	4/2017	3.55-5.15	\$ 520,000
Sanitary Landfill	1999	10/2016	4.35	3,840,000
Sanitary Landfill & Highway Remediation	2000	7/2016	4.31-5.55	1,610,000
				<u>\$ 5,970,000</u>

TOWN OF CLARKSTOWN
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2009

<u>Maturity Year(s)</u>	<u>Bonds</u>	<u>Interest</u>	<u>Total</u>
2010	\$ 9,400,000	\$ 3,380,867	\$ 12,780,867
2011	9,435,000	2,974,181	12,409,181
2012	9,275,000	2,606,108	11,881,108
2013	8,190,000	2,261,216	10,451,216
2014	7,640,000	1,941,091	9,581,091
5 Subsequent years	27,360,000	5,707,477	33,067,477
5 Subsequent years	11,925,000	1,497,563	13,422,563
5 Subsequent years	<u>1,825,000</u>	<u>142,648</u>	<u>1,967,648</u>
Total	<u>\$ 85,050,000</u>	<u>\$ 20,511,151</u>	<u>\$ 105,561,151</u>

In addition to the debt shown above, the following long-term debt has been authorized but remains unissued at December 31, 2009.

New City Downtown Revitalization	\$ 8,575,000
Drainage Improvements May Place	40,000
Valley Cottage Downtown Improvements	420,000
Buena Vista Road & Drainage Improvements	1,320,000
Valley Cottage Ambulance Building	40,000
Fueling Dispensing System Improvements	305,000
Town Hall Elevators	22,000
Various Construction Improvements	1,250,000
Hardware and Software Network Server	95,000
Police Impound Lot	<u>90,000</u>
	<u>\$ 12,157,000</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 will be 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, 2009

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. 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.

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, 2009 the unamortized amounts for PFRS was \$971,661, \$853,639 and \$1,114,457 for 2006, 2005 and 2004 years, respectively. As of December 31, 2009 the unamortized amounts for ERS was \$126,750 and \$506,626 for 2005 and 2004 years, respectively.

TOWN OF CLARKSTOWN
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2009

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

	<u>ERS</u>	<u>PFRS</u>
2009	\$ 1,964,393	\$ 4,947,449
2008	\$ 2,355,643	\$ 4,442,094
2007	\$ 2,484,910	\$ 4,529,236

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, 2010 was \$53,213,547 of which \$26,414,134 was attributable to employees covered by the Employees' Retirement System and \$26,799,413 to employees covered by the Police and Fire Retirement System.

G. POST-EMPLOYMENT BENEFITS

The premiums paid during the year were \$2,856,742, which primarily consisted of 19 individuals at \$598.58 per month, 60 individuals \$359.22 per month, 51 families at \$1,282.17 per month, 49 families at \$1,042.81 per month and 85 families at \$803.45 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.

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, 2009 the Town recognized \$2,856,742 for its share of insurance costs currently for enrolled retirees.

The Town has obtained an actuarial valuation report as of January 1, 2009 which indicates that the net OPEB obligation for other post employment benefits is \$19,513,056, which is reflected in the Statement of Net Assets.

TOWN OF CLARKSTOWN
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2009

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 2009, the Town contributed \$2,856,742 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, 2009	\$ 12,868,127
Interest on net OPEB obligation	386,966
Adjustment to annual required contribution	<u>(559,458)</u>
Annual OPEB cost (expense)	\$ 12,695,635
Contributions made	<u>2,856,742</u>
Increase in net OPEB obligation	\$ 9,838,893
Net OPEB obligation-beginning of year	<u>9,674,163</u>
Net OPEB obligation-end of year	<u>\$ 19,513,056</u>

TOWN OF CLARKSTOWN
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2009

The Town's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2009 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

Funded Status and Funding Progress:

As of January 1, 2009, the most recent actuarial valuation date, the plan was 0.00% funded. The actuarial liability for benefit was \$148,652,714, and the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability (UAAL) of \$133,919,699. The covered payroll (annual payroll of active employees covered by the plan) was \$52,544,146, and the ratio of the UAAL to the covered payroll was 2.83. 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, 2009

In the January 1, 2009, 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 10.5% 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, 2009, was 30 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 42,612 and 5,114, respectively. The resulting liability is \$5,011,230.

I. INTERFUND RECEIVABLES AND PAYABLES

Interfund receivables and payables at December 31, 2009 were as follows:

<u>Fund Type</u>	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Townwide	\$ 698,163	\$ 145,117
Capital Projects	-0-	56,655
Highway Town Outside Villages	63,275	6,013
General Town Outside Villages	-0-	22,804
Special District – Water	-0-	69,988
Agency Funds	8,100	-0-
Sanitation District	<u>75,000</u>	<u>543,961</u>
<u>TOTAL</u>	<u>\$ 844,538</u>	<u>\$ 844,538</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, 2009 were approximately \$33,301.

TOWN OF CLARKSTOWN
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2009

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, 2009 were approximately \$8,332,000. The future estimated payments are as follows:

<u>Year Ending</u>	<u>Amount</u>
2010	\$ 8,515,000
2011	\$ 8,745,000
2012	\$ 8,965,000
2013	\$ 1,440,000

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>
2010	\$ 9,470
2011	<u>2,164</u>
Minimum Lease Payments	\$ 11,634
Less: Amount Representing Interest	<u>419</u>
Present Value - Minimum Lease Payments	<u>\$ 11,215</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 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, 2009

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. In order to help defray the cost, New York State has appropriated funds to reimburse municipalities approximately 75% of the eligible cost under State assistance contract. To date the Town has spent approximately \$31,500,000. Of this amount approximately \$17,000,000 was received from New York State through the State Assistance Contract described above. The remaining amounts were funded as follows: \$12,407,241 was bonded through the State Clean Water and Drinking Water Funds and approximately \$2,700,000 was paid from the Town's remedial account.

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 \$2,707,749. This amount represents the estimated costs for maintaining and monitoring the landfill for the next 20 years.

TOWN OF CLARKSTOWN
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2009

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.

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 \$4,485,593, 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, 2009. 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, 2009 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.

E. SALE OF TRANSFER STATION

On November 13, 2008 the Town sold its transfer station for \$15,000,000 to the Rockland County Solid Waste Management Authority.

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.

SANITATION FUND

This fund is used to account for revenues collected to provide for refuse collection.

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, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
<u>ASSETS</u>		
<u>CASH</u>		
Demand Deposits	\$ 28,605	\$ 32,629
Time Deposits	9,183,729	9,453,944
Special Reserve	162,490	176,892
Restricted for Debt Redemption	207,778	326,208
Petty Cash	5,000	5,000
<u>TOTAL CASH</u>	<u>\$ 9,587,602</u>	<u>\$ 9,994,673</u>
<u>INVESTMENTS</u>	<u>\$ 14,997,399</u>	<u>\$ -</u>
<u>RECEIVABLES</u>		
Accounts Receivable	\$ 2,103,238	\$ 2,153,596
Proceeds Due from Sale of Transfer Station	-	15,000,000
Restricted Accrued Interest Receivable	-	16,037
Due From Other Funds	698,163	812,705
Assessment Receivables - Deferred	680,774	798,188
<u>TOTAL RECEIVABLES</u>	<u>\$ 3,482,175</u>	<u>\$ 18,780,526</u>
<u>OTHER ASSETS</u>		
Prepaid Expenses	\$ 1,455,866	\$ 1,355,784
Other Deposits	110,000	87,000
<u>TOTAL OTHER ASSETS</u>	<u>\$ 1,565,866</u>	<u>\$ 1,442,784</u>
<u>TOTAL ASSETS</u>	<u>\$ 29,633,042</u>	<u>\$ 30,217,983</u>
<u>LIABILITIES AND FUND BALANCE</u>		
<u>LIABILITIES</u>		
Accounts Payable	\$ 658,011	\$ 862,107
Due to Other Funds	145,117	77,029
Accrued Expenses	2,883,435	2,203,755
<u>TOTAL LIABILITIES</u>	<u>\$ 3,686,563</u>	<u>\$ 3,142,891</u>
<u>DEFERRED REVENUE</u>		
Special Assessment	\$ 680,774	\$ 798,188
Deferred Revenue	88,648	801,141
<u>TOTAL DEFERRED REVENUE</u>	<u>\$ 769,422</u>	<u>\$ 1,599,329</u>
<u>FUND BALANCE</u>		
Reserve for DARE & DWI	\$ 72,778	\$ 83,325
Reserve for Seized & Forfeited Property	89,712	88,122
Reserve for Encumbrances	144,156	118,073
Reserve for Insurance	332,971	332,971
Reserve for Debt Redemption	207,778	342,245
Reserve for Parklands	1,860,176	1,447,194
Appropriated for:		
Subsequent Years Budgeted	1,200,000	1,200,000
Unappropriated Surplus	21,269,486	21,863,833
<u>TOTAL FUND BALANCE</u>	<u>\$ 25,177,057</u>	<u>\$ 25,475,763</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>\$ 29,633,042</u>	<u>\$ 30,217,983</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, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
<u>REVENUES</u>		
Real Property Taxes	\$ 66,068,945	\$ 63,521,605
Other Tax Items	1,760,305	1,758,348
Departmental Income	2,160,844	2,431,266
Use of Money and Property	1,002,877	980,102
Licenses and Permits	9,582	9,732
Fines and Forfeitures	1,186,075	1,140,324
Sales of Property and Compensation for Loss	319,961	15,210,678
Miscellaneous	7,088,552	5,066,547
Federal Aid	295,224	298,971
State Aid	3,789,717	5,225,712
<u>TOTAL REVENUE</u>	<u>\$ 83,682,082</u>	<u>\$ 95,643,285</u>
<u>EXPENDITURES</u>		
General Government Support	\$ 14,297,762	\$ 14,104,081
Public Safety	33,373,821	32,645,460
Transportation	1,420,727	1,413,504
Economic Assistance and Opportunity	111,900	94,278
Culture and Recreation	6,515,333	6,238,382
Home and Community Service	1,769,437	1,987,476
Employee Benefits	16,990,554	16,350,213
Debt Service	12,373,007	11,557,978
<u>TOTAL EXPENDITURES</u>	<u>\$ 86,852,541</u>	<u>\$ 84,391,372</u>
<u>OTHER FINANCING SOURCES (USES)</u>		
Operating Transfers In	\$ 3,046,641	\$ 2,013,035
Operating Transfer Out	(174,888)	(17,636)
<u>TOTAL SOURCES (USES)</u>	<u>\$ 2,871,753</u>	<u>\$ 1,995,399</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ (298,706)	\$ 13,247,312
Fund Balance at Beginning of Year	<u>25,475,763</u>	<u>12,228,451</u>
Fund Balance at End of Year	<u>\$ 25,177,057</u>	<u>\$ 25,475,763</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, 2009 AND 2008

	2009				2008			
	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)
<u>REAL PROPERTY TAXES</u>								
Real Property Taxes	\$ 65,065,000	\$ 65,065,000	\$ 65,223,813	\$ 158,813	\$ 62,691,335	\$ 62,691,335	\$ 62,693,550	\$ 2,215
Real Property Taxes - Open Space Initiative	775,090	775,090	775,090	-	776,100	776,100	776,103	3
Repair/Violation Charges	-	-	23,687	23,687	-	-	-	-
Town Pro-rated Taxes	51,955	51,955	46,355	(5,600)	27,650	27,650	51,952	24,302
<u>TOTAL REAL PROPERTY TAXES</u>	<u>\$ 65,892,045</u>	<u>\$ 65,892,045</u>	<u>\$ 66,068,945</u>	<u>\$ 176,900</u>	<u>\$ 63,495,085</u>	<u>\$ 63,495,085</u>	<u>\$ 63,521,605</u>	<u>\$ 26,520</u>
<u>OTHER TAX ITEMS:</u>								
Franchise Fees	\$ 1,219,905	\$ 1,219,905	\$ 1,351,564	\$ 131,659	\$ 1,100,000	\$ 1,100,000	\$ 1,267,655	\$ 167,655
Interest and Penalties on Real Property Taxes	130,000	157,995	189,244	31,249	140,000	160,112	211,546	51,434
Other Payments in Lieu of Taxes	279,150	279,150	219,497	(59,653)	275,000	275,000	279,147	4,147
<u>TOTAL OTHER TAX ITEMS</u>	<u>\$ 1,629,055</u>	<u>\$ 1,657,050</u>	<u>\$ 1,760,305</u>	<u>\$ 103,255</u>	<u>\$ 1,515,000</u>	<u>\$ 1,535,112</u>	<u>\$ 1,758,348</u>	<u>\$ 223,236</u>
<u>DEPARTMENTAL INCOME:</u>								
Town Clerk Fees	\$ 42,000	\$ 42,000	\$ 39,394	\$ (2,606)	\$ 47,000	\$ 47,000	\$ 33,382	\$ (13,618)
Police Fees	5,000	5,000	6,447	1,447	7,000	7,000	5,056	(1,944)
Enforcement Education	4,000	4,000	1,770	(2,230)	5,000	5,000	3,160	(1,840)
Alarm Permits	2,500	2,500	2,020	(480)	5,000	5,000	1,960	(3,040)
Alarm Violations	55,000	55,000	44,120	(10,880)	70,000	70,000	57,480	(12,520)
Fingerprinting	11,000	11,000	8,320	(2,680)	12,000	12,000	11,780	(220)
Transportation: Mini-Trans Fare Box	61,500	61,500	63,914	2,414	65,000	65,000	63,889	(1,111)
Park & Recreation Charges	1,425,095	1,425,095	1,223,372	(201,723)	1,400,000	1,400,000	1,264,378	(135,622)
Mini Golf	25,000	25,000	21,322	(3,678)	35,000	35,000	20,973	(14,027)
Concessions	15,000	15,000	17,525	2,525	130,000	130,000	15,000	(115,000)
Beach and Pool Charges	628,020	628,020	584,901	(43,119)	670,000	670,000	579,881	(90,119)
Settlements	1,000	1,000	-	(1,000)	5,000	5,000	-	(5,000)
Donations - Police	58,750	58,750	106,040	47,290	75,000	75,000	106,720	31,720
Assessor Fees	3,000	3,000	2,100	(900)	3,000	3,000	2,606	(394)
Public Service - Other Government	7,500	7,500	12,147	4,647	10,000	10,000	4,114	(5,886)
Environmental Fees	185,000	185,000	27,452	(157,548)	155,000	155,000	260,887	105,887
<u>TOTAL DEPARTMENTAL INCOME</u>	<u>\$ 2,529,365</u>	<u>\$ 2,529,365</u>	<u>\$ 2,160,844</u>	<u>\$ (368,521)</u>	<u>\$ 2,694,000</u>	<u>\$ 2,694,000</u>	<u>\$ 2,431,266</u>	<u>\$ (262,734)</u>
<u>BALANCE CARRIED FORWARD</u>	<u>\$ 70,050,465</u>	<u>\$ 70,078,460</u>	<u>\$ 69,990,094</u>	<u>\$ (88,366)</u>	<u>\$ 67,704,085</u>	<u>\$ 67,724,197</u>	<u>\$ 67,711,219</u>	<u>\$ (12,978)</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, 2009 AND 2008

	2009			2008				
	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)
BALANCE BROUGHT FORWARD	\$ 70,050,465	\$ 70,078,460	\$ 69,990,094	\$ (88,366)	\$ 67,704,085	\$ 67,724,197	\$ 67,711,219	\$ (12,978)
USE OF MONEY AND PROPERTY								
Interest Earnings	\$ 1,510,335	\$ 1,510,335	\$ 836,756	\$ (673,579)	\$ 1,635,000	\$ 1,635,000	\$ 816,052	\$ (818,948)
Interest Earnings - Restricted	6,300	6,300	5,785	(515)	6,300	6,300	6,300	-
Vending Commissions	5,000	5,000	3,837	(1,163)	5,000	5,000	5,113	113
Rental of Property	150,000	150,000	156,499	6,499	108,400	108,400	152,637	44,237
TOTAL USE OF MONEY AND PROPERTY	\$ 1,671,635	\$ 1,671,635	\$ 1,002,877	\$ (668,758)	\$ 1,754,700	\$ 1,754,700	\$ 980,102	\$ (774,598)
LICENSES AND PERMITS:								
Bingo Licenses	\$ 3,000	\$ 3,000	\$ 2,339	\$ (661)	\$ 4,000	\$ 4,000	\$ 3,056	\$ (944)
Dog Licenses	7,000	7,000	6,943	(57)	7,500	7,500	6,376	(1,124)
License Agreements	300	300	300	-	340	340	300	(40)
TOTAL LICENSES AND PERMITS	\$ 10,300	\$ 10,300	\$ 9,582	\$ (718)	\$ 11,840	\$ 11,840	\$ 9,732	\$ (2,108)
FINES AND FORFEITURES								
Fines & Forfeited Bail	\$ 1,100,000	\$ 1,100,000	\$ 1,183,447	\$ 83,447	\$ 950,000	\$ 950,000	\$ 1,137,733	\$ 187,733
Dog Impoundments	780	780	1,750	970	375	375	930	555
Seized and Forfeited Property - State	2,000	2,000	878	(1,122)	-	5,064	1,661	(3,403)
TOTAL FINES AND FORFEITURES	\$ 1,102,780	\$ 1,102,780	\$ 1,186,075	\$ 83,295	\$ 950,375	\$ 955,439	\$ 1,140,324	\$ 184,885
SALES OF PROPERTY AND COMPENSATION FOR LOSS								
Equipment & Property Sales	\$ 5,000	\$ -5,000	\$ 48,694	\$ 43,694	\$ 25,000	\$ 25,000	\$ 561	\$ (24,439)
Sale of Transfer Station	-	-	-	-	-	-	15,000,000	15,000,000
Insurance Recoveries	100,500	103,675	271,267	167,592	95,000	95,000	210,117	115,117
TOTAL SALES OF PROPERTY & COMPENSATION FOR LOSS	\$ 105,500	\$ 108,675	\$ 319,961	\$ 211,286	\$ 120,000	\$ 120,000	\$ 15,210,678	\$ 15,090,678
BALANCE CARRIED FORWARD	\$ 72,940,680	\$ 72,971,850	\$ 72,508,589	\$ (463,261)	\$ 70,541,000	\$ 70,566,176	\$ 85,052,055	\$ 14,485,879

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, 2009 AND 2008

	2009			2008			Favorable/ (Unfavorable)	
	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)	Original Budget	Final Budget		Actual
<u>BALANCE BROUGHT FORWARD</u>	\$ 72,940,680	\$ 72,971,850	\$ 72,508,589	\$ (463,261)	\$ 70,541,000	\$ 70,566,176	\$ 85,052,055	\$ 14,485,879
<u>MISCELLANEOUS</u>								
Refunds of Prior Years Exp.	\$ 1,000	\$ 1,000	\$ 787,046	\$ 786,046	\$ 5,000	\$ 5,000	\$ 261,339	\$ 256,339
Miscellaneous Fees	55,000	55,000	168,017	113,017	15,000	15,000	116,535	101,535
Data Processing Fees	10,070	10,070	10,128	58	6,000	6,000	10,070	4,070
Gifts and Donations	60,000	96,261	109,912	13,651	60,000	102,071	70,615	(31,456)
Transfer from Money-in-Lieu of Land	-	87,018	731,750	644,732	-	-	87,000	87,000
Special Road Improvements	120,000	120,000	123,313	3,313	120,000	120,000	120,225	225
Paramedic Recovery	790,000	790,000	1,124,644	334,644	750,000	750,000	931,862	181,862
School District Reimbursement (SRO)	155,000	155,000	171,208	16,208	150,000	150,000	166,876	16,876
Narcotics Task Force	140,000	140,000	147,840	7,840	140,000	140,000	147,840	7,840
Rockland County Special Investigation	140,000	140,000	147,840	7,840	140,000	140,000	147,840	7,840
Rockland County DWI	5,000	5,000	5,946	946	5,000	5,000	6,970	1,970
Rockland County Revenue Tax Sharing	3,052,500	3,052,500	2,830,144	(222,356)	2,950,000	2,950,000	2,886,286	(63,714)
Impact Fee	680,000	680,000	-	(680,000)	-	-	-	-
Taxes & Assessments	267,885	267,885	300,566	32,681	-	-	-	-
Solid Waste Authority - Host Fee	751,500	751,500	430,198	(321,302)	195,000	195,000	113,089	(81,911)
<u>TOTAL MISCELLANEOUS</u>	\$ 6,227,955	\$ 6,351,234	\$ 7,088,552	\$ 737,318	\$ 4,536,000	\$ 4,578,071	\$ 5,066,547	\$ 488,476
<u>FEDERAL AID</u>								
Safety Belt Speed Enforcement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,673	\$ 40,673
Local Law Enforcement	-	-	-	-	-	-	20,000	20,000
Medicare "D" Reimbursement	165,000	165,000	196,483	31,483	150,000	150,000	181,170	31,170
Bullet Proof Vests	5,000	5,000	-	(5,000)	5,000	5,000	3,091	(1,909)
Homeland Security	9,760	9,760	5,538	(4,222)	-	9,756	54,037	44,281
Governor's Traffic Safety (GTS)	1,400	1,400	40,114	38,714	-	-	-	-
Division of Criminal Justice (DCJS)	-	-	21,560	21,560	-	-	-	-
Byrnes Law Enforcement Grant	-	3,492	3,492	-	-	-	-	-
Community Development Funds	-	20,000	20,000	-	-	-	-	-
FEMA	-	-	8,037	8,037	-	-	-	-
<u>TOTAL FEDERAL AID</u>	\$ 181,160	\$ 204,652	\$ 295,224	\$ 90,572	\$ 155,000	\$ 164,756	\$ 298,971	\$ 134,215
<u>BALANCE CARRIED FORWARD</u>	\$ 79,349,795	\$ 79,527,736	\$ 79,892,365	\$ 364,629	\$ 75,232,000	\$ 75,309,003	\$ 90,417,573	\$ 15,108,570

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, 2009 AND 2008

	2009			2008			Favorable/ (Unfavorable)
	Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual	
<u>BALANCE BROUGHT FORWARD</u>	\$ 79,349,795	\$ 79,527,736	\$ 79,892,365	\$ 75,232,000	\$ 75,309,003	\$ 90,417,573	\$ 15,108,570
<u>STATE AID</u>							
Per Capita	\$ 435,000	\$ 435,000	\$ 446,836	\$ 425,000	\$ 425,000	\$ 446,836	\$ 21,836
Mortgage Tax	4,000,000	4,000,000	2,884,588	4,800,000	4,800,000	4,005,311	(794,689)
STAR Program	16,500	16,500	-	20,000	20,000	16,355	(3,645)
Railroad Infrastructure	-	-	9,853	-	-	-	-
Transportation : Mini-Trans	420,000	420,000	387,030	320,000	320,000	421,200	101,200
Youth Program	22,775	22,775	17,752	21,530	21,530	20,824	(706)
Youth Court	20,000	20,000	16,906	20,000	20,000	19,831	(169)
Soft Body Armor	2,705	2,705	-	-	-	3,824	3,824
FEMA	-	-	24,752	-	-	-	-
Impact III	16,470	16,470	-	-	-	66,152	66,152
Lake Lucille Dam	-	-	-	-	-	225,000	225,000
Justice Court	500	500	-	-	-	379	379
Community Projects	-	-	2,000	-	-	-	-
<u>TOTAL STATE AID</u>	\$ 4,933,950	\$ 4,935,950	\$ 3,789,717	\$ 5,606,530	\$ 5,606,530	\$ 5,225,712	\$ (380,818)
<u>BALANCE CARRIED FORWARD</u>	\$ 84,283,745	\$ 84,463,686	\$ 83,682,082	\$ 80,838,530	\$ 80,915,533	\$ 95,643,285	\$ 14,727,752

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, 2009 AND 2008

	2009			2008			Favorable/ (Unfavorable)	
	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)	Original Budget	Final Budget		Actual
<u>BALANCE BROUGHT FORWARD</u>	\$ 84,283,745	\$ 84,463,686	\$ 83,682,082	\$ (781,604)	\$ 80,838,530	\$ 80,915,533	\$ 95,643,285	\$ 14,727,752
<u>TRANSFER FROM OTHER FUNDS</u>								
Town Outside Village	\$ 155,715	\$ 155,715	\$ 155,715	\$ -	\$ 112,645	\$ 112,645	\$ 148,300	\$ 35,655
Highway - Town Outside Village	794,780	794,780	794,780	-	603,375	603,375	678,375	75,000
Capital	-	-	1,097,731	1,097,731	-	-	-	-
Sanitation	998,415	998,415	998,415	-	1,186,360	1,186,360	1,186,360	-
<u>TOTAL TRANSFERS</u>	\$ 1,948,910	\$ 1,948,910	\$ 3,046,641	\$ 1,097,731	\$ 1,902,380	\$ 1,902,380	\$ 2,013,035	\$ 110,655
<u>TOTAL REVENUE AND TRANSFERS</u>	\$ 86,232,655	\$ 86,412,596	\$ 86,728,723	\$ 316,127	\$ 82,740,910	\$ 82,817,913	\$ 97,656,320	\$ 14,838,407
<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)	-	-	-	-
Restricted Funds - Golf Property	50,000	50,000	-	(50,000)	20,000	20,000	-	(20,000)
Reserve for Parklands	600,000	600,000	-	(600,000)	500,000	500,000	-	(500,000)
Unexpended Balance	-	117,297	-	(117,297)	-	962,851	-	(962,851)
<u>TOTAL OTHER SOURCES</u>	\$ 1,900,000	\$ 2,017,297	\$ -	\$ (2,017,297)	\$ 1,720,000	\$ 2,682,851	\$ -	\$ (2,682,851)
<u>TOTAL REVENUES, TRANSFERS AND OTHER SOURCES</u>	\$ 88,132,655	\$ 88,429,893	\$ 86,728,723	\$ (1,701,170)	\$ 84,460,910	\$ 85,500,764	\$ 97,656,320	\$ 12,155,556

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, 2009 AND 2008

	2009				2008			
	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)
<u>GENERAL GOVERNMENT SUPPORT</u>								
Councilmen	\$ 305,875	\$ 307,018	\$ 306,418	\$ 600	\$ 288,375	\$ 315,140	\$ 313,139	\$ 2,001
Town Justice	1,405,785	1,324,764	1,320,359	4,405	1,263,045	1,342,975	1,305,235	37,740
Youth Court	200,020	204,559	204,559	-	195,245	195,245	192,518	2,727
Supervisor	434,740	434,559	432,617	1,942	417,740	434,592	420,480	14,112
Finance	224,250	238,779	238,779	-	202,700	241,136	237,110	4,026
Town Comptroller	728,750	698,750	694,720	4,030	669,940	702,791	671,996	30,795
Town Accounting	50,125	50,125	50,125	-	46,225	46,225	46,225	-
Receiver of Taxes	330,465	391,133	383,965	7,168	284,205	353,825	348,100	5,725
Purchasing	206,445	186,445	179,534	6,911	192,980	193,265	175,444	17,821
Assessor	723,575	634,228	625,545	8,683	646,440	648,619	612,730	35,889
Board of Assessment	17,475	17,475	16,625	850	18,475	18,475	15,400	3,075
Credit Card Fees	-	9,266	9,266	-	-	197	197	-
Town Clerk	458,535	438,954	431,911	7,043	417,540	440,646	420,499	20,147
Town Attorney	1,667,035	1,597,141	1,586,210	10,931	1,570,405	1,554,475	1,537,360	17,115
Personnel Department	407,935	409,195	390,685	18,510	381,935	396,063	374,884	21,179
Purchase of Land	-	80,182	80,182	-	-	-	-	-
Ethics Board	11,900	11,900	11,900	-	11,800	11,800	11,400	400
Public Works Administration	155,095	155,095	154,631	464	142,480	146,076	146,076	-
Town Hall Building and Maintenance	1,880,480	1,915,388	1,869,790	45,598	1,605,425	1,793,964	1,776,255	17,709
Warehouse Central Garage	110,675	110,675	109,692	983	99,380	112,210	107,170	5,040
Town Garage	1,288,540	953,112	946,533	6,579	1,072,715	1,136,693	1,118,240	18,453
Archival Storage	30,000	30,000	18,286	11,714	30,000	16,851	16,851	-
Mail and Copy Center	324,505	319,655	272,133	47,522	303,405	286,930	256,482	30,448
Data Processing	1,093,260	1,098,005	1,050,132	47,873	918,325	1,003,209	985,392	17,817
Unallocated Insurance	93,730	121,560	116,719	4,841	192,265	113,044	113,044	-
Insurance Premiums	1,347,000	1,343,472	1,343,472	-	1,210,000	1,253,105	1,253,105	-
Insurance Claims	1,220,000	1,171,933	1,171,933	-	1,090,000	1,388,561	1,388,561	-
Insurance Assessments	110,000	127,749	127,749	-	150,000	98,490	98,490	-
Insurance Fees for Service	23,000	29,016	29,016	-	10,000	21,931	21,931	-
Taxes & Assessments on Town Owned Property	150,000	150,000	124,276	25,724	150,000	150,000	139,767	10,233
Contingent Account - Other Expenses	30,000	-	-	-	50,000	-	-	-
<u>TOTAL GENERAL GOVERNMENT SUPPORT</u>	\$ 15,029,195	\$ 14,560,133	\$ 14,297,762	\$ 262,371	\$ 13,631,045	\$ 14,416,533	\$ 14,104,081	\$ 312,452
<u>BALANCE CARRIED FORWARD</u>	\$ 15,029,195	\$ 14,560,133	\$ 14,297,762	\$ 262,371	\$ 13,631,045	\$ 14,416,533	\$ 14,104,081	\$ 312,452

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, 2009 AND 2008

	2009			2008				
	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)
<u>BALANCE BROUGHT FORWARD</u>	\$ 15,029,195	\$ 14,560,133	\$ 14,297,762	\$ 262,371	\$ 13,631,045	\$ 14,416,533	\$ 14,104,081	\$ 312,452
<u>PUBLIC SAFETY</u>								
Safety Compliance	\$ 162,720	\$ 165,149	\$ 164,159	\$ 990	\$ 152,855	\$ 165,004	\$ 160,768	\$ 4,236
Central Communications System	171,930	173,090	138,077	35,013	159,050	179,824	149,862	29,962
Police Department	27,920,410	29,373,500	29,373,163	337	27,670,580	29,027,448	28,772,905	254,543
Canine	204,515	211,200	211,178	22	182,535	184,091	182,858	1,233
School Resource Officer	585,900	601,700	601,698	2	585,225	585,225	583,769	1,456
D.A.R.E.	399,765	427,700	427,606	94	399,090	430,161	426,234	3,927
Special Investigation	344,805	325,000	324,919	81	343,555	344,616	318,280	26,336
Auxiliary Police	17,700	17,700	6,399	11,301	17,700	19,021	8,443	10,578
Traffic Advisory Board	25,375	25,375	24,675	700	23,650	24,531	24,531	-
Installation of Traffic Signals	32,000	32,000	4,357	27,643	32,000	32,000	8,000	24,000
Fire Board of Appeals	8,900	8,900	8,719	181	8,320	8,550	8,550	-
Control of Animals	114,555	117,972	117,972	-	106,470	113,431	111,923	1,508
Emergency Operations	53,500	53,500	47,733	5,767	52,500	53,323	32,475	20,848
Paramedic Services	1,924,815	1,924,815	1,923,166	1,649	1,836,545	1,856,862	1,856,862	-
<u>TOTAL PUBLIC SAFETY</u>	\$ 31,966,890	\$ 33,457,601	\$ 33,373,821	\$ 83,780	\$ 31,570,075	\$ 33,024,087	\$ 32,645,460	\$ 378,627
<u>TRANSPORTATION</u>								
Superintendent of Highways	\$ 152,500	\$ 152,500	\$ 152,500	\$ -	\$ 137,000	\$ 146,850	\$ 146,850	\$ -
Highway Garage	108,000	108,000	92,755	15,245	106,000	108,917	76,309	32,608
Municipal Transportation	1,231,330	1,231,330	1,135,876	95,454	1,090,805	1,164,878	1,152,136	12,742
Commuter Parking	37,240	39,596	39,596	-	30,500	38,859	38,209	650
<u>TOTAL TRANSPORTATION</u>	\$ 1,529,070	\$ 1,531,426	\$ 1,420,727	\$ 110,699	\$ 1,364,305	\$ 1,459,504	\$ 1,413,504	\$ 46,000
<u>ECONOMIC ASSISTANCE AND OPPORTUNITY</u>								
Advertising	\$ 95,000	\$ 95,590	\$ 77,974	\$ 17,616	\$ 85,000	\$ 86,743	\$ 86,153	\$ 590
Veteran's Services	13,000	13,000	9,000	4,000	13,000	13,000	7,500	5,500
Office of Economic & Development	30,500	30,500	24,926	5,574	-	625	625	-
<u>TOTAL ECONOMIC ASSISTANCE AND OPPORTUNITY</u>	\$ 138,500	\$ 139,090	\$ 111,900	\$ 27,190	\$ 98,000	\$ 100,368	\$ 94,278	\$ 6,090
<u>BALANCE CARRIED FORWARD</u>	\$ 48,663,655	\$ 49,688,250	\$ 49,204,210	\$ 484,040	\$ 46,663,425	\$ 49,000,492	\$ 48,257,323	\$ 743,169

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, 2009 AND 2008

	2009			2008			Favorable/ (Unfavorable)	
	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)	Original Budget	Final Budget		Actual
BALANCE BROUGHT FORWARD	\$ 48,663,655	\$ 49,688,250	\$ 49,204,210	\$ 484,040	\$ 46,663,425	\$ 49,000,492	\$ 48,257,323	\$ 743,169
CULTURAL AND RECREATION								
Recreation and Park Administration	\$ 638,215	\$ 638,215	\$ 625,450	\$ 12,765	\$ 608,975	\$ 625,786	\$ 601,189	\$ 24,597
Parks and Playgrounds	1,646,795	1,672,556	1,667,796	4,760	1,530,920	1,647,026	1,619,909	27,117
Community Recreation Centers	2,203,195	2,248,873	2,248,873	-	2,013,675	2,167,732	2,138,189	29,543
Swimming Facilities	731,150	829,036	829,035	1	724,350	781,713	771,121	10,592
Concessions	9,000	37,082	32,482	4,600	117,600	117,853	8,657	109,196
Youth Programs	809,000	823,175	823,150	25	850,500	842,743	810,701	32,042
Historical Review Board	20,000	20,000	18,530	1,470	18,380	18,725	17,584	1,141
Programs for the Aging	209,200	229,200	221,611	7,589	229,700	232,078	221,642	10,436
Adult Activities	39,100	49,100	48,406	694	41,600	51,865	49,390	2,475
TOTAL CULTURAL AND RECREATION	\$ 6,305,655	\$ 6,547,237	\$ 6,515,333	\$ 31,904	\$ 6,135,700	\$ 6,485,521	\$ 6,238,382	\$ 247,139
HOME AND COMMUNITY SERVICES								
Control of Aquatic Pests	\$ 50,000	\$ 50,000	\$ 49,395	\$ 605	\$ 50,000	\$ 50,000	\$ 49,305	\$ 695
Town-wide Comprehensive Plan	90,000	90,000	42,832	47,168	200,000	316,270	316,270	-
Community Beautification	-	53,415	53,415	-	-	-	-	-
Environmental Control	1,613,270	1,614,912	1,549,418	65,494	1,615,200	1,633,710	1,542,575	91,135
Economic Assistance	75,000	75,000	70,300	4,700	77,000	77,000	75,145	1,855
Patriotic Observances	4,150	6,150	4,077	2,073	1,500	4,181	4,181	-
TOTAL HOME AND COMMUNITY SERVICES	\$ 1,832,420	\$ 1,889,477	\$ 1,769,437	\$ 120,040	\$ 1,943,700	\$ 2,081,161	\$ 1,987,476	\$ 93,685
EMPLOYEE BENEFITS								
State Retirement	\$ 1,495,035	\$ 1,239,275	\$ 1,237,238	\$ 2,037	\$ 1,545,035	\$ 1,411,274	\$ 1,411,274	\$ -
Police Retirement	4,893,190	5,031,300	5,031,214	86	4,993,190	4,527,661	4,527,661	-
Social Security	2,350,250	2,350,250	2,253,319	96,931	2,202,040	2,113,865	2,113,865	-
Life Insurance - Police	115,765	115,765	100,332	15,433	110,250	100,762	100,762	-
Hospital, Medical and Dental Insurance	8,821,190	7,604,896	7,575,673	29,223	8,206,305	7,536,515	7,528,753	7,762
Premium Reimbursement	(10,000)	(10,000)	(12,524)	2,524	-	-	-	-
Social Security - Medicare	657,000	657,000	645,549	11,451	639,265	624,618	624,617	1
Employee Assistance	20,000	20,000	18,711	1,289	20,000	17,861	17,861	-
MTA Tax	-	133,060	133,040	20	-	-	-	-
Fees for Service	20,000	20,000	8,002	11,998	12,000	25,420	25,420	-
TOTAL EMPLOYEE BENEFITS	\$ 18,362,430	\$ 17,161,546	\$ 16,990,554	\$ 170,992	\$ 17,728,085	\$ 16,357,976	\$ 16,350,213	\$ 7,763
BALANCE CARRIED FORWARD	\$ 75,164,160	\$ 75,286,510	\$ 74,479,534	\$ 806,976	\$ 72,470,910	\$ 73,925,150	\$ 72,833,394	\$ 1,091,756

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, 2009 AND 2008

	2009			2008			Favorable/ (Unfavorable)	
	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)	Original Budget	Final Budget		Actual
<u>BALANCE BROUGHT FORWARD</u>	\$ 75,164,160	\$ 75,286,510	\$ 74,479,534	\$ 806,976	\$ 72,470,910	\$ 73,925,150	\$ 72,833,394	\$ 1,091,756
<u>Debt Service</u>								
Principal:								
Serial Bonds	\$ 9,161,000	\$ 9,253,870	\$ 9,166,000	\$ 87,870	\$ 8,134,900	\$ 8,134,900	\$ 8,134,900	\$ -
Bond Anticipation Notes	-	-	-	-	-	-	-	-
Interest:								
Serial Bonds	3,717,495	3,474,625	3,120,277	354,348	3,765,100	3,319,247	3,319,247	-
Bond Anticipation Notes	-	150,000	-	150,000	-	-	-	-
Fees for Services	90,000	90,000	86,730	3,270	90,000	103,831	103,831	-
<u>TOTAL DEBT SERVICE</u>	\$ 12,968,495	\$ 12,968,495	\$ 12,373,007	\$ 595,488	\$ 11,990,000	\$ 11,557,978	\$ 11,557,978	\$ -
<u>TOTAL EXPENDITURES</u>	\$ 88,132,655	\$ 88,255,005	\$ 86,852,541	\$ 1,402,464	\$ 84,460,910	\$ 85,483,128	\$ 84,391,372	\$ 1,091,756
<u>TRANSFERS TO OTHER FUNDS</u>								
Capital	-	87,018	87,018	-	-	17,636	17,636	-
Debt Service	-	87,870	87,870	-	-	-	-	-
<u>TOTAL TRANSFERS</u>	\$ -	\$ 174,888	\$ 174,888	\$ -	\$ -	\$ 17,636	\$ 17,636	\$ -
<u>TOTAL EXPENDITURES AND TRANSFERS</u>	\$ 88,132,655	\$ 88,429,893	\$ 87,027,429	\$ 1,402,464	\$ 84,460,910	\$ 85,500,764	\$ 84,409,008	\$ 1,091,756
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ -	\$ -	\$ (298,706)	\$ (298,706)	\$ -	\$ -	\$ 13,247,312	\$ 13,247,312
Fund Balance at Beginning of Year	25,475,763	25,475,763	25,475,763	-	12,228,451	12,228,451	12,228,451	-
Fund Balance at End of Year	\$ 25,475,763	\$ 25,475,763	\$ 25,177,057	\$ (298,706)	\$ 12,228,451	\$ 12,228,451	\$ 25,475,763	\$ 13,247,312

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, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
<u>ASSETS</u>		
<u>CASH</u>		
Time Deposits	\$ 2,092,794	\$ 1,997,251
Petty Cash	200	200
<u>TOTAL CASH</u>	<u>\$ 2,092,994</u>	<u>\$ 1,997,451</u>
<u>RECEIVABLES</u>		
Accounts Receivable	\$ 572,411	\$ 240,255
Due From Other Funds	63,275	102,266
<u>TOTAL RECEIVABLES</u>	<u>\$ 635,686</u>	<u>\$ 342,521</u>
<u>OTHER ASSETS</u>		
Prepaid Expenses	\$ 128,159	\$ 137,208
<u>TOTAL OTHER ASSETS</u>	<u>\$ 128,159</u>	<u>\$ 137,208</u>
<u>TOTAL ASSETS</u>	<u>\$ 2,856,839</u>	<u>\$ 2,477,180</u>
 <u>LIABILITIES AND FUND BALANCES</u>		
<u>LIABILITIES</u>		
Accounts Payable	\$ 375,747	\$ 303,325
Due to Other Funds	6,013	-
Accrued Expenses	224,613	198,544
<u>TOTAL LIABILITIES</u>	<u>\$ 606,373</u>	<u>\$ 501,869</u>
<u>DEFERRED REVENUE</u>		
Deferred Revenue	\$ 908	\$ 1,153
<u>TOTAL DEFERRED REVENUE</u>	<u>\$ 908</u>	<u>\$ 1,153</u>
<u>FUND BALANCE</u>		
Reserve for Encumbrances	\$ 2,946	\$ 4,113
Appropriated for:		
Subsequent Years Budget	135,000	140,000
Unappropriated	2,111,612	1,830,045
<u>TOTAL FUND BALANCE</u>	<u>\$ 2,249,558</u>	<u>\$ 1,974,158</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>\$ 2,856,839</u>	<u>\$ 2,477,180</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, 2009 AND 2008

	<u>2008</u>	<u>2007</u>
<u>REVENUES</u>		
Real Property Taxes	\$ 11,235,000	\$ 10,800,000
Departmental Income	49,383	54,307
Interest Earnings	45,542	139,999
Road Opening Permits	144,285	93,560
Miscellaneous	6,262	71,262
Commissions	710	866
Sale of Property and Compensation for Loss	94	35,869
Federal Aid	116,914	-
State Aid	1,157,924	960,083
Refund Prior Year Expenditures	41	42
Transfer From Other Funds	475,000	475,000
<u>TOTAL REVENUES AND TRANSFERS</u>	<u>\$ 13,231,155</u>	<u>\$ 12,630,988</u>
<u>EXPENDITURES</u>		
Tranportation	\$ 12,160,975	\$ 11,469,225
Transfers to Other Funds	794,780	678,375
<u>TOTAL EXPENDITURES AND TRANSFERS</u>	<u>\$ 12,955,755</u>	<u>\$ 12,147,600</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ 275,400	\$ 483,388
Fund Balance at Beginning of Year	<u>1,974,158</u>	<u>1,490,770</u>
Fund Balance at End of Year	<u>\$ 2,249,558</u>	<u>\$ 1,974,158</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, 2009 AND 2008

	2009				2008			
	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)
REVENUES								
Real Property Taxes	\$ 11,235,000	\$ 11,235,000	\$ 11,235,000	\$ -	\$ 10,800,000	\$ 10,800,000	\$ 10,800,000	\$ -
Departmental Income	22,315	22,315	49,383	27,068	22,315	22,315	54,307	31,992
Interest Earnings	164,095	164,095	45,542	(118,553)	225,000	225,000	139,999	(85,001)
Road Opening Permits	37,600	37,600	144,285	106,685	35,000	35,000	93,560	58,560
Miscellaneous	2,000	2,000	6,262	4,262	1,000	1,000	71,262	70,262
Commissions	1,000	1,000	710	(290)	1,000	1,000	866	(134)
Sale of Property and Compensation for Loss	3,000	3,000	94	(2,906)	2,000	25,525	35,869	10,344
Federal Aid	-	100,000	116,914	16,914	-	-	-	-
State Aid	1,175,000	1,175,000	1,157,924	(17,076)	850,000	850,000	960,083	110,083
Refund Prior Year Expenditures	-	-	41	41	-	-	42	42
Transfer From Other Funds	475,000	475,000	475,000	-	475,000	475,000	475,000	-
Appropriated Fund Balance	140,000	144,113	-	(144,113)	-	7,022	-	(7,022)
TOTAL REVENUES AND TRANSFERS	\$ 13,255,010	\$ 13,359,123	\$ 13,231,155	\$ (127,968)	\$ 12,411,315	\$ 12,441,862	\$ 12,630,988	\$ 189,126
EXPENDITURES								
Transportation	\$ 12,460,230	\$ 12,564,343	\$ 12,160,975	\$ 403,368	\$ 11,732,940	\$ 11,763,487	\$ 11,469,225	\$ 294,262
Transfers to Other Funds	794,780	794,780	794,780	-	678,375	678,375	678,375	-
TOTAL EXPENDITURES AND TRANSFERS	\$ 13,255,010	\$ 13,359,123	\$ 12,955,755	\$ 403,368	\$ 12,411,315	\$ 12,441,862	\$ 12,147,600	\$ 294,262
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ -	\$ -	\$ 275,400	\$ 275,400	\$ -	\$ -	\$ 483,388	\$ 483,388
Fund Balance at Beginning of Year	1,974,158	1,974,158	1,974,158	-	1,490,770	1,490,770	1,490,770	-
Fund Balance at End of Year	\$ 1,974,158	\$ 1,974,158	\$ 2,249,558	\$ 275,400	\$ 1,490,770	\$ 1,490,770	\$ 1,974,158	\$ 483,388

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, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
<u>ASSETS</u>		
<u>CASH</u>		
Demand Deposit	\$ 1,686	\$ 4,583
Time Deposits	651,535	355,274
Petty Cash	150	-
<u>TOTAL CASH</u>	<u>\$ 653,371</u>	<u>\$ 359,857</u>
<u>RECEIVABLES</u>		
Accounts Receivable	\$ 840,836	\$ 1,652,099
Due from Other Funds	75,000	3,516
<u>TOTAL RECEIVABLES</u>	<u>\$ 915,836</u>	<u>\$ 1,655,615</u>
<u>OTHER ASSETS</u>		
Prepaid Expenses	\$ 3,645	\$ 23,662
<u>TOTAL OTHER ASSETS</u>	<u>\$ 3,645</u>	<u>\$ 23,662</u>
<u>TOTAL ASSETS</u>	<u>\$ 1,572,852</u>	<u>\$ 2,039,134</u>
 <u>LIABILITIES AND FUND BALANCES</u>		
<u>LIABILITIES</u>		
Accounts Payable	\$ 852,573	\$ 1,047,416
Due to Other Funds	543,961	790,009
Accrued Expenses	6,499	5,733
<u>TOTAL LIABILITIES</u>	<u>\$ 1,403,033</u>	<u>\$ 1,843,158</u>
<u>DEFERRED REVENUE</u>		
Deferred Revenue	\$ 271	\$ 263
<u>TOTAL DEFERRED REVENUE</u>	<u>\$ 271</u>	<u>\$ 263</u>
<u>FUND BALANCE</u>		
Reserve for Encumbrances	\$ 5,345	\$ 3,116
Appropriated for:		
Subsequent Years Budget	-	-
Unappropriated	164,203	192,597
<u>TOTAL FUND BALANCE</u>	<u>\$ 169,548</u>	<u>\$ 195,713</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>\$ 1,572,852</u>	<u>\$ 2,039,134</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, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
<u>REVENUES</u>		
Real Property Taxes	\$ 9,554,125	\$ 9,610,490
Special Assessments	2,432	7,064
Interest Earnings	29,245	172,128
Licenses and Permits	13,000	13,000
Intergovernmental Income	849,209	1,216,177
Sale of Property and Compensation for Loss	1,158	-
Miscellaneous	120,315	798,888
Refuse and Garbage	-	7,925,721
<u>TOTAL REVENUES AND TRANSFERS</u>	<u>\$ 10,569,484</u>	<u>\$ 19,743,468</u>
<u>EXPENDITURES</u>		
Home and Community Services	\$ 9,122,234	\$ 18,098,021
Transfers to Other Funds	1,473,415	1,686,087
<u>TOTAL EXPENDITURES AND TRANSFERS</u>	<u>\$ 10,595,649</u>	<u>\$ 19,784,108</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ (26,165)	\$ (40,640)
Fund Balance at Beginning of Year	<u>195,713</u>	<u>236,353</u>
Fund Balance at End of Year	<u>\$ 169,548</u>	<u>\$ 195,713</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, 2009 AND 2008

	2009				2008			
	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)
<u>REVENUES</u>								
Real Property Taxes	\$ 9,554,125	\$ 9,554,125	\$ 9,554,125	\$ -	\$ 9,610,490	\$ 9,610,490	\$ 9,610,490	\$ -
Special Assessments	15,000	15,000	2,432	(12,568)	15,000	15,000	7,064	(7,936)
Interest Earnings	132,000	132,000	29,245	(102,755)	235,000	235,000	172,128	(62,872)
Licenses and Permits	10,000	10,000	13,000	3,000	10,000	10,000	13,000	3,000
Intergovernmental Income	920,825	920,825	849,209	(71,616)	1,285,000	1,285,000	1,216,177	(68,823)
Sale of Property and Compensation for Loss	-	-	1,158	1,158	-	-	-	-
Miscellaneous	9,600	9,600	120,315	110,715	10,000	10,000	798,888	788,888
Refuse and Garbage	-	-	-	-	11,110,000	11,110,000	7,925,721	(3,184,279)
Refund Prior Year Expenditures	-	-	-	-	-	-	-	-
Unexpended Balance	-	3,116	-	(3,116)	-	5,524	-	(5,524)
<u>TOTAL REVENUES AND TRANSFERS</u>	<u>\$ 10,641,550</u>	<u>\$ 10,644,666</u>	<u>\$ 10,569,484</u>	<u>\$ (75,182)</u>	<u>\$ 22,275,490</u>	<u>\$ 22,281,014</u>	<u>\$ 19,743,468</u>	<u>\$ (2,537,546)</u>
<u>EXPENDITURES</u>								
Home and Community Services	\$ 9,168,135	\$ 9,171,251	\$ 9,122,234	\$ 49,017	\$ 20,614,130	\$ 20,619,654	\$ 18,098,021	\$ 2,521,633
Transfers to Other Funds	1,473,415	1,473,415	1,473,415	-	1,661,360	1,661,360	1,686,087	(24,727)
<u>TOTAL EXPENDITURES AND TRANSFERS</u>	<u>\$ 10,641,550</u>	<u>\$ 10,644,666</u>	<u>\$ 10,595,649</u>	<u>\$ 49,017</u>	<u>\$ 22,275,490</u>	<u>\$ 22,281,014</u>	<u>\$ 19,784,108</u>	<u>\$ 2,496,906</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ -	\$ -	\$ (26,165)	\$ (26,165)	\$ -	\$ -	\$ (40,640)	\$ (40,640)
Fund Balance at Beginning of Year	195,713	195,713	195,713	-	236,353	236,353	236,353	-
Fund Balance at End of Year	\$ 195,713	\$ 195,713	\$ 169,548	\$ (26,165)	\$ 236,353	\$ 236,353	\$ 195,713	\$ (40,640)

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

TOWN OF CLARKSTOWN
CAPITAL PROJECTS FUND
COMPARATIVE BALANCE SHEETS
DECEMBER 31, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
<u>ASSETS</u>		
<u>CASH</u>		
Demand Deposit	\$ 66,594	\$ 66,332
Time Deposits	5,366,323	5,346,609
<u>TOTAL CASH</u>	<u>\$ 5,432,917</u>	<u>\$ 5,412,941</u>
<u>RECEIVABLES</u>		
Accounts Receivable	\$ 1,251,861	\$ 1,970,076
Due From Other Funds	-	88,516
<u>TOTAL RECEIVABLES</u>	<u>\$ 1,251,861</u>	<u>\$ 2,058,592</u>
<u>TOTAL ASSETS</u>	<u>\$ 6,684,778</u>	<u>\$ 7,471,533</u>
 <u>LIABILITIES AND FUND BALANCES</u>		
<u>LIABILITIES</u>		
Accounts Payable	\$ 330,446	\$ 399,620
Due to Other Funds	56,655	72,657
Due to Other Governments	118,637	118,637
<u>TOTAL LIABILITIES</u>	<u>\$ 505,738</u>	<u>\$ 590,914</u>
<u>DEFERRED REVENUE</u>		
Deferred Revenue	\$ 226,325	\$ 300,370
<u>TOTAL DEFERRED REVENUE</u>	<u>\$ 226,325</u>	<u>\$ 300,370</u>
<u>FUND BALANCE</u>		
Reserve of Encumbrances	\$ 127,134	\$ 145,897
Appropriated to Capital Projects	5,825,581	6,434,352
<u>TOTAL FUND BALANCE</u>	<u>\$ 5,952,715</u>	<u>\$ 6,580,249</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>\$ 6,684,778</u>	<u>\$ 7,471,533</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, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
<u>REVENUES</u>		
Interest Earnings	\$ 56,328	\$ 118,403
Intergovernmental Income	-	-
Miscellaneous	31,500	382,118
State Aid	1,249,065	42,092
Federal Aid	629,364	203,847
Serial Bond Proceeds	8,600,000	8,555,000
Transfers from Other Funds	173,244	82,363
<u>TOTAL REVENUES AND TRANSFERS</u>	<u>\$ 10,739,501</u>	<u>\$ 9,383,823</u>
<u>EXPENDITURES</u>		
Capital Projects Expenditures	\$ 10,269,304	\$ 9,559,900
Transfers to Other Funds	1,097,731	-
<u>TOTAL EXPENDITURES AND TRANSFERS</u>	<u>\$ 11,367,035</u>	<u>\$ 9,559,900</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ (627,534)	\$ (176,077)
Fund Balance at Beginning of Year	<u>6,580,249</u>	<u>6,756,326</u>
Fund Balance at End of Year	<u>\$ 5,952,715</u>	<u>\$ 6,580,249</u>

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

TOWN OF CLARKSTOWN
DEBT SERVICE FUND
COMPARATIVE BALANCE SHEETS
DECEMBER 31, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
<u>ASSETS</u>		
CASH	\$ _____ -	\$ _____ -
<u>TOTAL CASH</u>	\$ _____ -	\$ _____ -
 <u>TOTAL ASSETS</u>	 \$ _____ -	 \$ _____ -
 <u>LIABILITIES AND FUND BALANCES</u>		
<u>LIABILITIES</u>		
<u>TOTAL LIABILITIES</u>	\$ _____ -	\$ _____ -
 <u>FUND BALANCE</u>		
Unappropriated	\$ _____ -	\$ _____ -
<u>TOTAL FUND BALANCE</u>	\$ _____ -	\$ _____ -
 <u>TOTAL LIABILITIES AND FUND BALANCE</u>	 \$ _____ -	 \$ _____ -

TOWN OF CLARKSTOWN
DEBT SERVICE FUND
COMPARATIVE STATEMENTS OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE YEARS ENDED DECEMBER 31, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
<u>REVENUES</u>		
Serial Bond Proceeds	\$ 7,942,576	\$ -
Transfers from Other Funds	87,870	-
<u>TOTAL REVENUES AND TRANSFERS</u>	\$ 8,030,446	\$ -
 <u>EXPENDITURES</u>		
Debt Service	\$ 8,023,140	\$ -
Transfers to Other Funds	7,306	-
<u>TOTAL EXPENDITURES AND TRANSFERS</u>	\$ 8,030,446	\$ -
 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	 \$ _____ -	 \$ _____ -

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

SPECIAL REVENUE FUNDS

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

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.

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, 2009

	<u>General Fund</u> <u>Town Outside</u> <u>Villages</u>	<u>Highway Fund</u> <u>Townwide (DA)</u>	<u>Special</u> <u>District Fund</u> <u>Sewer</u>
<u>ASSETS</u>			
<u>CASH</u>			
Time Deposits	\$ 1,328,644	\$ 359,844	\$ 8,895
Petty Cash	300	-	-
<u>TOTAL CASH</u>	<u>\$ 1,328,944</u>	<u>\$ 359,844</u>	<u>\$ 8,895</u>
<u>RECEIVABLES</u>			
Accounts Receivable	\$ 2,520	\$ 1,648	\$ -
Due From Other Funds	-	-	-
<u>TOTAL RECEIVABLES</u>	<u>\$ 2,520</u>	<u>\$ 1,648</u>	<u>\$ -</u>
<u>OTHER ASSETS</u>			
Prepaid Expenses	\$ 48,042	\$ 6,940	\$ -
<u>TOTAL OTHER ASSETS</u>	<u>\$ 48,042</u>	<u>\$ 6,940</u>	<u>\$ -</u>
<u>TOTAL ASSETS</u>	<u>\$ 1,379,506</u>	<u>\$ 368,432</u>	<u>\$ 8,895</u>
<u>LIABILITIES AND FUND BALANCE</u>			
<u>LIABILITIES</u>			
Accounts Payable	\$ 27,695	\$ 69,358	\$ -
Due to Other Funds	22,804	-	-
Accrued Expenses	107,361	9,319	-
<u>TOTAL LIABILITIES</u>	<u>\$ 157,860</u>	<u>\$ 78,677</u>	<u>\$ -</u>
<u>DEFERRED REVENUES</u>			
Deferred Revenues	\$ 47,678	-	-
<u>TOTAL DEFERRED REVENUES</u>	<u>\$ 47,678</u>	<u>\$ -</u>	<u>\$ -</u>
<u>FUND BALANCE</u>			
Reserve for Encumbrances	\$ 3,104	\$ 25,695	\$ -
Appropriated for:			
Subsequent Years Budget	40,000	25,000	2,000
Unappropriated	1,130,864	239,060	6,895
<u>TOTAL FUND BALANCE</u>	<u>\$ 1,173,968</u>	<u>\$ 289,755</u>	<u>\$ 8,895</u>
<u>TOTAL LIABILITIES AND FUND</u> <u>BALANCE</u>	<u>\$ 1,379,506</u>	<u>\$ 368,432</u>	<u>\$ 8,895</u>

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

Special District Fund <u>Lighting</u>	Special District Fund <u>Ambulance</u>	Special District Fund <u>Water</u>	Total 2009
\$ 578,656	\$ 1,679,060	\$ 318,214	\$ 4,273,313
-	-	-	300
<u>\$ 578,656</u>	<u>\$ 1,679,060</u>	<u>\$ 318,214</u>	<u>\$ 4,273,613</u>
\$ -	\$ 108,687	\$ 130,880	\$ 243,735
-	-	-	-
<u>\$ -</u>	<u>\$ 108,687</u>	<u>\$ 130,880</u>	<u>\$ 243,735</u>
\$ -	\$ -	\$ -	\$ 54,982
-	-	-	54,982
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 54,982</u>
<u>\$ 578,656</u>	<u>\$ 1,787,747</u>	<u>\$ 449,094</u>	<u>\$ 4,572,330</u>
\$ 85,458	\$ 27,106	\$ 128,581	\$ 338,198
-	-	69,988	92,792
-	-	-	116,680
<u>\$ 85,458</u>	<u>\$ 27,106</u>	<u>\$ 198,569</u>	<u>\$ 547,670</u>
\$ -	\$ -	\$ -	\$ 47,678
-	-	-	47,678
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 47,678</u>
\$ -	\$ -	\$ -	\$ 28,799
45,000	808,978	-	920,978
<u>448,198</u>	<u>951,663</u>	<u>250,525</u>	<u>3,027,205</u>
<u>\$ 493,198</u>	<u>\$ 1,760,641</u>	<u>\$ 250,525</u>	<u>\$ 3,976,982</u>
<u>\$ 578,656</u>	<u>\$ 1,787,747</u>	<u>\$ 449,094</u>	<u>\$ 4,572,330</u>

TOWN OF CLARKSTOWN
NONMAJOR FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2009

	General Fund Town Outside <u>Villages</u>	Highway Fund Townwide (DA)	Special District Fund <u>Sewer</u>
<u>REVENUES</u>			
Real Property Taxes	\$ 2,780,000	\$ 1,200,000	\$ 280,000
Other Tax Items	109,852	-	-
Departmental Income	1,311,229	15,629	-
Interest Earnings	22,919	6,465	773
Sale of Property and Compensation for Loss	-	-	-
State Aid	-	-	-
Miscellaneous	21,126	-	-
<u>TOTAL REVENUE</u>	<u>\$ 4,245,126</u>	<u>\$ 1,222,094</u>	<u>\$ 280,773</u>
<u>EXPENDITURES</u>			
Public Safety	\$ 1,760,617	\$ -	\$ -
Health	4,500	-	-
Transportation	-	1,398,347	-
Home and Community Services	1,568,593	-	-
Employee Benefits	928,057	-	-
Debt Service	-	-	\$ 292,944
<u>TOTAL EXPENDITURES</u>	<u>\$ 4,261,767</u>	<u>\$ 1,398,347</u>	<u>\$ 292,944</u>
<u>OTHER FINANCING SOURCES (USES)</u>			
Operating Transfers In	\$ -	\$ -	\$ -
Operating Transfers Out	(193,715)	-	-
<u>TOTAL OTHER FINANCING SOURCES (USES)</u>	<u>\$ (193,715)</u>	<u>\$ -</u>	<u>\$ -</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ (210,356)	\$ (176,253)	\$ (12,171)
Fund Balance at Beginning of Year	<u>1,384,324</u>	<u>466,008</u>	<u>21,066</u>
Fund Balance at End of Year	<u>\$ 1,173,968</u>	<u>\$ 289,755</u>	<u>\$ 8,895</u>

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

Special District Fund <u>Lighting</u>	Special District Fund <u>Ambulance</u>	Special District Fund <u>Water</u>	<u>Total 2009</u>
\$ 960,000	\$ 1,032,801	\$ 1,570,000	\$ 7,822,801
-	-	-	109,852
-	1,133,904	-	2,460,762
16,134	9,801	5,464	61,556
-	-	-	-
-	-	-	-
57,753	-	61,199	140,078
<u>\$ 1,033,887</u>	<u>\$ 2,176,506</u>	<u>\$ 1,636,663</u>	<u>\$ 10,595,049</u>
\$ -	\$ -	\$ -	\$ 1,760,617
-	2,177,048	-	2,181,548
982,815	-	-	2,381,162
-	-	1,562,940	3,131,533
-	-	-	928,057
-	-	-	292,944
<u>\$ 982,815</u>	<u>\$ 2,177,048</u>	<u>\$ 1,562,940</u>	<u>\$ 10,675,861</u>
\$ -	\$ -	\$ -	\$ -
-	-	(40,920)	(234,635)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ (40,920)</u>	<u>\$ (234,635)</u>
\$ 51,072	\$ (542)	\$ 32,803	\$ (315,447)
442,126	1,761,183	217,722	\$ 4,292,429
<u>\$ 493,198</u>	<u>\$ 1,760,641</u>	<u>\$ 250,525</u>	<u>\$ 3,976,982</u>

TOWN OF CLARKSTOWN
GENERAL FUND TOWN OUTSIDE VILLAGES
COMPARATIVE BALANCE SHEETS
DECEMBER 31, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
<u>ASSETS</u>		
<u>CASH</u>		
Time Deposits	\$ 1,328,644	\$ 1,483,116
Petty Cash	300	300
<u>TOTAL CASH</u>	<u>\$ 1,328,944</u>	<u>\$ 1,483,416</u>
<u>RECEIVABLES</u>		
Accounts Receivable	\$ 2,520	\$ 6,241
<u>TOTAL RECEIVABLES</u>	<u>\$ 2,520</u>	<u>\$ 6,241</u>
<u>OTHER ASSETS</u>		
Prepaid Expenses	\$ 48,042	\$ 51,180
<u>TOTAL OTHER ASSETS</u>	<u>\$ 48,042</u>	<u>\$ 51,180</u>
<u>TOTAL ASSETS</u>	<u>\$ 1,379,506</u>	<u>\$ 1,540,837</u>
 <u>LIABILITIES AND FUND BALANCES</u>		
<u>LIABILITIES</u>		
Accounts Payable	\$ 27,695	\$ 35,538
Due to Other Funds	22,804	-
Accrued Expenses	107,361	83,594
<u>TOTAL LIABILITIES</u>	<u>\$ 157,860</u>	<u>\$ 119,132</u>
<u>DEFERRED REVENUE</u>		
Deferred Revenue	\$ 47,678	\$ 37,381
<u>TOTAL DEFERRED REVENUE</u>	<u>\$ 47,678</u>	<u>\$ 37,381</u>
<u>FUND BALANCE</u>		
Reserve for Encumbrances	\$ 3,104	\$ 176
Appropriated for:		
Subsequent Years Budget	40,000	-
Unappropriated	1,130,864	1,384,148
<u>TOTAL FUND BALANCE</u>	<u>\$ 1,173,968</u>	<u>\$ 1,384,324</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>\$ 1,379,506</u>	<u>\$ 1,540,837</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, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
<u>REVENUES</u>		
Real Property Taxes	\$ 2,780,000	\$ 2,450,000
Other Tax Items	109,852	104,987
Departmental Income	1,311,229	1,624,995
Interest Earnings	22,919	72,585
Sale of Property and Compensation for Loss	-	6,681
State Aid	-	18,750
Miscellaneous	21,126	33,180
<u>TOTAL REVENUES AND TRANSFERS</u>	<u>\$ 4,245,126</u>	<u>\$ 4,311,178</u>
<u>EXPENDITURES</u>		
Public Safety	\$ 1,760,617	\$ 1,686,688
Health	4,500	3,500
Home and Community Services	1,568,593	1,474,181
Employee Benefits	928,057	917,586
Transfers to Other Funds	193,715	148,300
<u>TOTAL EXPENDITURES AND TRANSFERS</u>	<u>\$ 4,455,482</u>	<u>\$ 4,230,255</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ (210,356)	\$ 80,923
Fund Balance at Beginning of Year	<u>1,384,324</u>	<u>1,303,401</u>
Fund Balance at End of Year	<u>\$ 1,173,968</u>	<u>\$ 1,384,324</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, 2009 AND 2008

	2009			2008			Favorable/ (Unfavorable)
	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)	Original Budget	Final Budget	
REVENUES							
Real Property Taxes	\$ 2,780,000	\$ 2,780,000	\$ 2,780,000	\$ -	\$ 2,450,000	\$ 2,450,000	\$ 2,450,000
Other Tax Items	110,000	110,000	109,852	(148)	70,000	70,000	104,987
Departmental Income	1,563,000	1,553,000	1,311,229	(241,771)	1,528,470	1,528,470	1,624,995
Interest Earnings	90,685	90,685	22,919	(67,766)	85,000	85,000	72,585
Miscellaneous	5,000	5,000	21,126	16,126	5,000	5,000	33,180
Sale of Property and Compensation for Loss	-	-	-	-	-	-	6,681
State Aid	-	-	-	-	-	-	18,750
Appropriated Fund Balance	-	176	-	(176)	-	91,961	-
TOTAL REVENUES AND TRANSFERS	\$ 4,538,685	\$ 4,538,861	\$ 4,245,126	\$ (293,735)	\$ 4,138,470	\$ 4,230,431	\$ 4,311,178
EXPENDITURES							
Public Safety	\$ 1,732,420	\$ 1,763,083	\$ 1,760,617	\$ 2,466	\$ 1,598,565	\$ 1,686,864	\$ 1,686,688
Health	4,500	4,500	4,500	-	3,000	3,500	3,500
Home and Community Services	1,590,285	1,594,250	1,568,593	25,657	1,341,680	1,474,181	1,474,181
Employee Benefits	1,055,765	983,313	928,057	55,256	1,046,925	917,586	917,586
Transfers to Other Funds	155,715	193,715	193,715	-	148,300	148,300	148,300
TOTAL EXPENDITURES AND TRANSFERS	\$ 4,538,685	\$ 4,538,861	\$ 4,455,482	\$ 83,379	\$ 4,138,470	\$ 4,230,431	\$ 4,230,255
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ -	\$ -	\$ (210,356)	\$ (210,356)	\$ -	\$ -	\$ 80,923
Fund Balance at Beginning of Year	1,384,324	1,384,324	1,384,324	-	1,303,401	1,303,401	1,303,401
Fund Balance at End of Year	\$ 1,384,324	\$ 1,384,324	\$ 1,173,968	\$ (210,356)	\$ 1,303,401	\$ 1,303,401	\$ 1,384,324

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, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
<u>ASSETS</u>		
<u>CASH</u>		
Time Deposits	\$ 359,844	\$ 620,468
<u>TOTAL CASH</u>	<u>\$ 359,844</u>	<u>\$ 620,468</u>
<u>RECEIVABLES</u>		
Accounts Receivable	\$ 1,648	\$ 2,261
<u>TOTAL RECEIVABLES</u>	<u>\$ 1,648</u>	<u>\$ 2,261</u>
<u>OTHER ASSETS</u>		
Prepaid Expenses	\$ 6,940	\$ 8,181
<u>TOTAL OTHER ASSETS</u>	<u>\$ 6,940</u>	<u>\$ 8,181</u>
<u>TOTAL ASSETS</u>	<u>\$ 368,432</u>	<u>\$ 630,910</u>
 <u>LIABILITIES AND FUND BALANCES</u>		
<u>LIABILITIES</u>		
Accounts Payable	\$ 69,358	\$ 11,401
Accrued Expenses	9,319	153,501
<u>TOTAL LIABILITIES</u>	<u>\$ 78,677</u>	<u>\$ 164,902</u>
<u>FUND BALANCE</u>		
Reserve for Encumbrances	\$ 25,695	\$ 132,361
Appropriated for:		
Subsequent Years Budget	25,000	-
Unappropriated	<u>239,060</u>	<u>333,647</u>
<u>TOTAL FUND BALANCE</u>	<u>\$ 289,755</u>	<u>\$ 466,008</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>\$ 368,432</u>	<u>\$ 630,910</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, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
<u>REVENUES</u>		
Real Property Taxes	\$ 1,200,000	\$ 1,100,000
Interest Earnings	6,465	19,148
Services to Other Governments	15,629	4,775
Miscellaneous	-	130
<u>TOTAL REVENUES AND TRANSFERS</u>	<u>\$ 1,222,094</u>	<u>\$ 1,124,053</u>
<u>EXPENDITURES</u>		
Transportation	\$ 1,398,347	\$ 900,397
<u>TOTAL EXPENDITURES AND TRANSFERS</u>	<u>\$ 1,398,347</u>	<u>\$ 900,397</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ (176,253)	\$ 223,656
Fund Balance at Beginning of Year	<u>466,008</u>	<u>242,352</u>
Fund Balance at End of Year	<u>\$ 289,755</u>	<u>\$ 466,008</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, 2009 AND 2008

	2009				2008			
	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)
<u>REVENUES</u>								
Real Property Taxes	\$ 1,200,000	\$ 1,200,000	\$ 1,200,000	\$ -	\$ 1,100,000	\$ 1,100,000	\$ 1,100,000	\$ -
Interest Earnings	17,885	17,885	6,465	(11,420)	20,000	20,000	19,148	(852)
Services to Other Governments	5,185	5,185	15,629	10,444	5,185	5,185	4,775	(410)
Miscellaneous	-	-	-	-	-	-	130	130
Appropriated Fund Balance	-	175,807	-	(175,807)	-	378	-	(378)
<u>TOTAL REVENUES AND TRANSFERS</u>	<u>\$ 1,223,070</u>	<u>\$ 1,398,877</u>	<u>\$ 1,222,094</u>	<u>\$ (176,783)</u>	<u>\$ 1,125,185</u>	<u>\$ 1,125,563</u>	<u>\$ 1,124,053</u>	<u>\$ (1,510)</u>
<u>EXPENDITURES</u>								
Transportation	\$ 1,223,070	\$ 1,398,877	\$ 1,398,347	\$ 530	\$ 1,125,185	\$ 1,125,563	\$ 900,397	\$ 225,166
<u>TOTAL EXPENDITURES AND TRANSFERS</u>	<u>\$ 1,223,070</u>	<u>\$ 1,398,877</u>	<u>\$ 1,398,347</u>	<u>\$ 530</u>	<u>\$ 1,125,185</u>	<u>\$ 1,125,563</u>	<u>\$ 900,397</u>	<u>\$ 225,166</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ -	\$ -	\$ (176,253)	\$ (176,253)	\$ -	\$ -	\$ 223,656	\$ 223,656
Fund Balance at Beginning of Year	466,008	466,008	466,008	-	242,352	242,352	242,352	-
Fund Balance at End of Year	\$ 466,008	\$ 466,008	\$ 289,755	\$ (176,253)	\$ 242,352	\$ 242,352	\$ 466,008	\$ 223,656

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, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
<u>ASSETS</u>		
<u>CASH</u>		
Time Deposits	\$ 8,895	\$ 21,066
<u>TOTAL CASH</u>	<u>\$ 8,895</u>	<u>\$ 21,066</u>
<u>TOTAL ASSETS</u>	<u>\$ 8,895</u>	<u>\$ 21,066</u>
 <u>LIABILITIES AND FUND BALANCES</u>		
<u>FUND BALANCE</u>		
Appropriated for:		
Subsequent Years Budget	\$ 2,000	\$ 8,000
Unappropriated	6,895	13,066
<u>TOTAL FUND BALANCE</u>	<u>\$ 8,895</u>	<u>\$ 21,066</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>\$ 8,895</u>	<u>\$ 21,066</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, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
<u>REVENUES</u>		
Real Property Taxes	\$ 280,000	\$ 605,000
Interest Earnings	773	4,471
<u>TOTAL REVENUES AND TRANSFERS</u>	<u>\$ 280,773</u>	<u>\$ 609,471</u>
<u>EXPENDITURES</u>		
Debt Service	\$ 292,944	\$ 619,661
<u>TOTAL EXPENDITURES AND TRANSFERS</u>	<u>\$ 292,944</u>	<u>\$ 619,661</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ (12,171)	\$ (10,190)
Fund Balance at Beginning of Year	<u>21,066</u>	<u>31,256</u>
Fund Balance at End of Year	<u>\$ 8,895</u>	<u>\$ 21,066</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, 2009 AND 2008

	2009			2008				
	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)
<u>REVENUES</u>								
Real Property Taxes	\$ 280,000	\$ 280,000	\$ 280,000	\$ -	\$ 605,000	\$ 605,000	\$ 605,000	\$ -
Interest Earnings	4,950	4,950	773	(4,177)	10,665	10,665	4,471	(6,194)
Appropriated Fund Balance	8,000	8,000	-	(8,000)	4,000	4,000	-	(4,000)
<u>TOTAL REVENUES AND TRANSFERS</u>	<u>\$ 292,950</u>	<u>\$ 292,950</u>	<u>\$ 280,773</u>	<u>\$ (12,177)</u>	<u>\$ 619,665</u>	<u>\$ 619,665</u>	<u>\$ 609,471</u>	<u>\$ (10,194)</u>
<u>EXPENDITURES</u>								
Debt Service	\$ 292,950	\$ 292,950	\$ 292,944	\$ 6	\$ 619,665	\$ 619,665	\$ 619,661	\$ 4
<u>TOTAL EXPENDITURES AND TRANSFERS</u>	<u>\$ 292,950</u>	<u>\$ 292,950</u>	<u>\$ 292,944</u>	<u>\$ 6</u>	<u>\$ 619,665</u>	<u>\$ 619,665</u>	<u>\$ 619,661</u>	<u>\$ 4</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ -	\$ -	\$ (12,171)	\$ (12,171)	\$ -	\$ -	\$ (10,190)	\$ (10,190)
Fund Balance at Beginning of Year	21,066	21,066	21,066	-	31,256	31,256	31,256	-
Fund Balance at End of Year	<u>\$ 21,066</u>	<u>\$ 21,066</u>	<u>\$ 8,895</u>	<u>\$ (12,171)</u>	<u>\$ 31,256</u>	<u>\$ 31,256</u>	<u>\$ 21,066</u>	<u>\$ (10,190)</u>

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, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
<u>ASSETS</u>		
<u>CASH</u>		
Time Deposits	\$ 578,656	\$ 523,401
<u>TOTAL CASH</u>	<u>\$ 578,656</u>	<u>\$ 523,401</u>
 <u>TOTAL ASSETS</u>	 <u>\$ 578,656</u>	 <u>\$ 523,401</u>
 <u>LIABILITIES AND FUND BALANCES</u>		
<u>LIABILITIES</u>		
Accounts Payable	\$ 85,458	\$ 81,275
<u>TOTAL LIABILITIES</u>	<u>\$ 85,458</u>	<u>\$ 81,275</u>
 <u>FUND BALANCE</u>		
Appropriated for:		
Subsequent Years Budget	\$ 45,000	\$ -
Unappropriated	448,198	442,126
<u>TOTAL FUND BALANCE</u>	<u>\$ 493,198</u>	<u>\$ 442,126</u>
 <u>TOTAL LIABILITIES AND FUND BALANCE</u>	 <u>\$ 578,656</u>	 <u>\$ 523,401</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, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
<u>REVENUES</u>		
Real Property Taxes	\$ 960,000	\$ 960,000
Interest Earnings	16,134	27,913
Miscellaneous	57,753	-
<u>TOTAL REVENUES AND TRANSFERS</u>	<u>\$ 1,033,887</u>	<u>\$ 987,913</u>
<u>EXPENDITURES</u>		
Community Services	\$ 982,815	\$ 885,088
<u>TOTAL EXPENDITURES AND TRANSFERS</u>	<u>\$ 982,815</u>	<u>\$ 885,088</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ 51,072	\$ 102,825
Fund Balance at Beginning of Year	<u>442,126</u>	<u>339,301</u>
Fund Balance at End of Year	<u>\$ 493,198</u>	<u>\$ 442,126</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, 2009 AND 2008

	2009				2008			
	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)
<u>REVENUES</u>								
Real Property Taxes	\$ 960,000	\$ 960,000	\$ 960,000	\$ -	\$ 960,000	\$ 960,000	\$ 960,000	\$ -
Interest Earnings	25,000	25,000	16,134	(8,866)	25,000	25,000	27,913	2,913
Miscellaneous	-	-	57,753	57,753	-	-	-	-
Appropriated Fund Balance	-	283	-	(283)	-	-	-	-
<u>TOTAL REVENUES AND TRANSFERS</u>	<u>\$ 985,000</u>	<u>\$ 985,283</u>	<u>\$ 1,033,887</u>	<u>\$ 48,604</u>	<u>\$ 985,000</u>	<u>\$ 985,000</u>	<u>\$ 987,913</u>	<u>\$ 2,913</u>
<u>EXPENDITURES</u>								
Community Services	\$ 985,000	\$ 985,283	\$ 982,815	\$ 2,468	\$ 985,000	\$ 985,000	\$ 885,088	\$ 99,912
<u>TOTAL EXPENDITURES AND TRANSFERS</u>	<u>\$ 985,000</u>	<u>\$ 985,283</u>	<u>\$ 982,815</u>	<u>\$ 2,468</u>	<u>\$ 985,000</u>	<u>\$ 985,000</u>	<u>\$ 885,088</u>	<u>\$ 99,912</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ -	\$ -	\$ 51,072	\$ 51,072	\$ -	\$ -	\$ 102,825	\$ 102,825
Fund Balance at Beginning of Year	442,126	442,126	442,126	-	339,301	339,301	339,301	-
Fund Balance at End of Year	\$ 442,126	\$ 442,126	\$ 493,198	\$ 51,072	\$ 339,301	\$ 339,301	\$ 442,126	\$ 102,825

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, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
<u>ASSETS</u>		
<u>CASH</u>		
Time Deposits	\$ 1,679,060	\$ 1,678,581
<u>TOTAL CASH</u>	<u>\$ 1,679,060</u>	<u>\$ 1,678,581</u>
<u>RECEIVABLES</u>		
Accounts Receivable	\$ 108,687	\$ 123,017
Due from Other Funds	-	12,479
<u>TOTAL RECEIVABLES</u>	<u>\$ 108,687</u>	<u>\$ 135,496</u>
<u>TOTAL ASSETS</u>	<u>\$ 1,787,747</u>	<u>\$ 1,814,077</u>
 <u>LIABILITIES AND FUND BALANCES</u>		
<u>LIABILITIES</u>		
Accounts Payable	\$ 27,106	\$ 52,894
<u>TOTAL LIABILITIES</u>	<u>\$ 27,106</u>	<u>\$ 52,894</u>
<u>FUND BALANCE</u>		
Appropriated for:		
Subsequent Years Budget	\$ 808,978	\$ 813,141
Unappropriated	951,663	948,042
<u>TOTAL FUND BALANCE</u>	<u>\$ 1,760,641</u>	<u>\$ 1,761,183</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>\$ 1,787,747</u>	<u>\$ 1,814,077</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, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
<u>REVENUES</u>		
Real Property Taxes	\$ 1,032,801	\$ 969,130
Departmental Income	1,133,904	1,050,378
Interest Earnings	9,801	36,057
<u>TOTAL REVENUES AND TRANSFERS</u>	<u>\$ 2,176,506</u>	<u>\$ 2,055,565</u>
<u>EXPENDITURES</u>		
Health	\$ 2,177,048	\$ 1,973,458
<u>TOTAL EXPENDITURES AND TRANSFERS</u>	<u>\$ 2,177,048</u>	<u>\$ 1,973,458</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ (542)	\$ 82,107
Fund Balance at Beginning of Year	<u>1,761,183</u>	<u>1,679,076</u>
Fund Balance at End of Year	<u>\$ 1,760,641</u>	<u>\$ 1,761,183</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, 2009 AND 2008

	2009			2008				
	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)
REVENUES								
Real Property Taxes	\$ 1,032,801	\$ 1,032,801	\$ 1,032,801	\$ -	\$ 969,130	\$ 969,130	\$ 969,130	\$ -
Departmental Income	324,000	324,000	1,133,904	809,904	304,000	304,000	1,050,378	746,378
Interest Earnings	-	-	9,801	9,801	-	-	36,057	36,057
Appropriated Fund Balance	813,141	813,141	-	(813,141)	727,434	727,434	-	(727,434)
TOTAL REVENUES AND TRANSFERS	\$ 2,169,942	\$ 2,169,942	\$ 2,176,506	\$ 6,564	\$ 2,000,564	\$ 2,000,564	\$ 2,055,565	\$ 55,001
EXPENDITURES								
Contractual Expenditures	\$ 2,169,942	\$ 2,169,942	\$ 2,177,048	(7,106)	\$ 2,000,564	\$ 2,000,564	\$ 1,973,458	\$ 27,106
TOTAL EXPENDITURES AND TRANSFERS	\$ 2,169,942	\$ 2,169,942	\$ 2,177,048	(7,106)	\$ 2,000,564	\$ 2,000,564	\$ 1,973,458	\$ 27,106
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ -	\$ -	(542)	(542)	\$ -	\$ -	\$ 82,107	\$ 82,107
Fund Balance at Beginning of Year	1,761,183	1,761,183	1,761,183	-	1,679,076	1,679,076	1,679,076	-
Fund Balance at End of Year	\$ 1,761,183	\$ 1,761,183	\$ 1,760,641	(542)	\$ 1,679,076	\$ 1,679,076	\$ 1,761,183	\$ 82,107

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, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
<u>ASSETS</u>		
<u>CASH</u>		
Time Deposits	\$ 318,214	\$ 156,116
<u>TOTAL CASH</u>	<u>\$ 318,214</u>	<u>\$ 156,116</u>
<u>RECEIVABLES</u>		
Accounts Receivable	\$ 130,880	\$ 141,393
<u>TOTAL RECEIVABLES</u>	<u>\$ 130,880</u>	<u>\$ 141,393</u>
<u>TOTAL ASSETS</u>	<u>\$ 449,094</u>	<u>\$ 297,509</u>
 <u>LIABILITIES AND FUND BALANCES</u>		
<u>LIABILITIES</u>		
Accounts Payable	\$ 128,581	\$ -
Due to Other Funds	69,988	79,787
<u>TOTAL LIABILITIES</u>	<u>\$ 198,569</u>	<u>\$ 79,787</u>
<u>FUND BALANCE</u>		
Appropriated for:		
Subsequent Years Budget	\$ -	\$ -
Unappropriated	250,525	217,722
<u>TOTAL FUND BALANCE</u>	<u>\$ 250,525</u>	<u>\$ 217,722</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>\$ 449,094</u>	<u>\$ 297,509</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, 2009 AND 2008

	<u>2009</u>	<u>2008</u>
<u>REVENUES</u>		
Real Property Taxes	\$ 1,570,000	\$ 1,500,000
Interest Earnings	5,464	22,173
Miscellaneous	61,199	61,635
<u>TOTAL REVENUES AND TRANSFERS</u>	<u>\$ 1,636,663</u>	<u>\$ 1,583,808</u>
<u>EXPENDITURES</u>		
Home and Community Services	\$ 1,562,940	\$ 1,523,010
Transfer to Other Funds	40,920	40,000
<u>TOTAL EXPENDITURES AND TRANSFERS</u>	<u>\$ 1,603,860</u>	<u>\$ 1,563,010</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ 32,803	\$ 20,798
Fund Balance at Beginning of Year	<u>217,722</u>	<u>196,924</u>
Fund Balance at End of Year	<u>\$ 250,525</u>	<u>\$ 217,722</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, 2009 AND 2008

	2009			2008			
	Original Budget	Final Budget	Actual	Favorable/ (Unfavorable)	Original Budget	Final Budget	Favorable/ (Unfavorable)
REVENUES							
Real Property Taxes	\$ 1,570,000	\$ 1,570,000	\$ 1,570,000	\$ -	\$ 1,500,000	\$ 1,500,000	\$ -
Interest Earnings	28,145	28,145	5,464	(22,681)	28,490	28,490	(6,317)
Appropriated Fund Balance	-	-	-	-	50,000	50,000	(50,000)
Miscellaneous	62,000	62,000	61,199	(801)	63,000	63,000	(1,365)
TOTAL REVENUES AND TRANSFERS	\$ 1,660,145	\$ 1,660,145	\$ 1,636,663	\$ (23,482)	\$ 1,641,490	\$ 1,641,490	\$ (57,682)
EXPENDITURES							
Home and Community Services	\$ 1,620,145	\$ 1,619,225	\$ 1,562,940	\$ 56,285	\$ 1,601,490	\$ 1,601,490	\$ 78,480
Transfer to Other Funds	40,000	40,920	40,920	-	40,000	40,000	-
TOTAL EXPENDITURES AND TRANSFERS	\$ 1,660,145	\$ 1,660,145	\$ 1,603,860	\$ 56,285	\$ 1,641,490	\$ 1,641,490	\$ 78,480
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	\$ -	\$ -	\$ 32,803	\$ 32,803	\$ -	\$ -	\$ 20,798
Fund Balance at Beginning of Year	217,722	217,722	217,722	-	196,924	196,924	-
Fund Balance at End of Year	\$ 217,722	\$ 217,722	\$ 250,525	\$ 32,803	\$ 196,924	\$ 196,924	\$ 20,798

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, 2009

Number	Project Title	Decemebr 31, 2008 Balance	Revenues	Transfers	Expenditures	Decemebr 31, 2009 Balance
4-16	So. Main Street, New City	\$ (221,472)	\$ 711,550	\$ 200,000	\$ 1,654,372	\$ (964,294)
4-17	Valley Cottage Downtown Improvement	280,980	161,884	-	282,214	160,650
4-20	Swartwout Lake	5,023	-	(5,023)	-	-
4-21	Congers Lake Aquatic District	38,771	-	(38,771)	-	-
4-1007	Retainage - Valley Cottage Downtown Improvement	(183,500)	-	-	(183,500)	-
4-1008	Retainage - So. Main Street, New City	-	-	-	32,659	(32,659)
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	19,107	50,000	-	29,951	39,156
35-01	Remediation SLF	642,448	-	(642,448)	-	-
38-01	Sanitary Landfill - Construction	455,283	-	(455,283)	-	-
38-04	Reverso Property Remediation	-	-	18,375	73,500	(55,125)
59-01	Hackensack River Project	1,293,625	10,055	255,000	112,135	1,446,545
59-1000	Retainage - Hackensack River Project	-	-	-	5,759	(5,759)
60-01	Demarest Mill Creek Flood Dam	(27,300)	-	222,985	46,752	148,933
60-1001	Retainage - Demarest Mill Creek	-	-	-	-	-
65-01	Pal Cen-Replace Decks of Bridges	2,016	-	-	-	2,016
65-02	Replace Bridge Palisades Center	106	2	-	-	108
65-03	Palisades Center Road Maint.	104,280	186	-	-	104,466
65-700	Other Costs	(8,039)	-	-	2,124	(10,163)
66-01	West Nyack Road Drainage Improvement	80,000	-	(80,000)	-	-
67-19	Congers Lake Walkway	33,765	-	-	175	33,590
67-20	Jerry's Road	237,187	-	-	-	237,187
67-1009	Retainage - Jerry's Road	(26,400)	-	-	-	(26,400)
67-9999	Contingency - Drainage & Road Improvement	26,151	-	(12,942)	-	13,209
72-01	Emergency Expenses-Hurricane Floyd (FEMA)	682,924	-	(222,985)	-	459,939
73-01	Veteran's Memorial Park Memorials	1,598	-	-	-	1,598
73-09	Kill Von Beast Stream	(22,086)	-	-	(22,417)	331
73-13	Drainage - South Cranford Road	3,365	-	-	-	3,365
BALANCE CARRIED FORWARD		\$ 3,402,832	\$ 933,677	\$ (761,092)	\$ 2,033,724	\$ 1,541,693

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, 2009

Number	Project Title	Decemehr 31,		Revenues	Transfers	Expenditures	Decemehr 31, 2009 Balance
		2008 Balance	\$				
BALANCE BROUGHT FORWARD							
73-22	Pelham West-Redesign Water Quality Basin	100,000	-	-	-	-	100,000
73-27	Strathmore Creek Remediation	33,598	-	-	(33,598)	-	-
73-9999	Contingency	14,964	-	-	(10,693)	-	4,271
74-01	Open Space Initiative	22,030	-	-	-	-	22,030
75-05	DEC Renovations - Town Hall	30,893	-	-	(29,774)	-	1,119
75-11	Road Improvements-Yale Drive	31,101	-	-	-	-	31,101
75-14	Drainage-Lawrence Street	97,125	-	-	-	-	97,125
75-15	Third Street to WindMill Stream Improvements	79,311	-	-	-	-	79,311
75-16	Congers Railroad Station Property	(45,495)	31,500	-	79,465	50,470	15,000
75-32	Drainage - Van Houten Fields Culvert	15,000	-	-	-	-	15,000
75-34	Goldberg Property	(21,614)	-	-	-	-	(21,614)
75-39	Network Switching Equipment	14,078	-	-	(14,078)	-	-
75-40	Besso Street Reconstruction	83,592	-	-	(18,375)	-	65,217
75-1009	Retainage-Road Improvements-Congers RR Station	(65,470)	-	-	-	(50,470)	(15,000)
75-1013	Retainage-DEC Renovations - Town Hall	(1,119)	-	-	-	-	(1,119)
75-9999	Contingency	37,939	-	-	(15,000)	-	22,939
76-02	Phillips Hill Road Culvert	1,600	-	-	(1,600)	-	-
76-11	Renovation - Old Police Building	44,608	-	-	(44,608)	-	-
76-14	Lake Nanuet Swimming Pool Modernization	(27,189)	-	-	-	(15,171)	(12,018)
76-28	Congers Downtown Improvement Project	90,000	32,201	-	-	31,680	90,521
76-30	Water Supply District Extension	(75,000)	25,000	-	-	-	(50,000)
76-9999	Contingency	29,394	-	1,600	-	-	30,994
77-04	Nanuet Downtown Improvements	736,166	26,377	-	-	25,856	736,687
77-05	Drainage - Prospect Street	2,144	-	-	-	-	2,144
77-15	Drainage - Alicia Court	425	-	-	(425)	-	-
77-19	Highway Department Equipment	70,675	-	-	(70,675)	-	-
77-21	Purchase MiniTrans Buses	27,343	-	-	(27,343)	-	-
77-22	Drainage - Green Ave	10,000	-	-	-	-	10,000
77-23	Drainage - Elks Drive	2,100	400,000	-	-	397,132	4,968
BALANCE CARRIED FORWARD		\$ 4,741,031	\$ 1,448,755	\$ (946,196)	\$ 2,473,221	\$ 2,770,369	

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, 2009

Number	Project Title	Decemebr 31, 2008 Balance	Revenues	Transfers	Expenditures	Decemebr 31, 2009 Balance
BALANCE BROUGHT FORWARD						
		\$ 4,741,031	\$ 1,448,755	\$ (946,196)	\$ 2,473,221	\$ 2,770,369
77-25	Regional Data Base - Police Dept.	97,264	-	(97,264)	-	-
77-39	MiniTrans Equipment	6,988	-	(6,988)	-	-
77-1002	Retainage - Prospect Street	(1,905)	-	-	-	(1,905)
77-1013	Retainage-Drainage - Elks Drive	-	-	-	20,889	(20,889)
77-9999	Contingency	-	-	-	-	17,239
78-03	2004 Various Road Improvements	16,814	-	425	-	-
78-04	Various Park Improvements	145,746	-	(145,746)	-	-
78-06	Drainage - Christian Herald Road Culvert Replacement	233,712	-	(129,869)	-	103,843
78-07	Electronic Ticket & Accident Report Equipment	13,001	-	(13,001)	-	-
78-08	Water District Extension - Almuth/Linden/Meyer	5,676	15,920	-	-	5,676
78-12	Water District Extension - Almuth/Linden/Meyer	4,966	-	-	-	(5,000)
78-20	Dellwood Pump Station Emergency Repairs	(9,875)	50,000	-	17,800	4,966
78-21	Software Upgrade	118,299	-	-	-	22,325
78-23	Drainage - New Valley Road	3,645	-	(3,645)	-	118,299
78-25	Drainage - Brookridge Dr/Burgundy Gardens	8,912	-	(8,912)	-	-
78-26	Drainage - Mill Creek Road	1,308	6,000	-	14,256	(6,948)
78-27	Drainage - Buena Vista Rd Storm Drain	(349,294)	386,000	135	17,541	19,300
78-33	Dustman Lane Road Improvement	3,762	-	-	-	3,762
78-40	Signals - Town Schools	3,700	-	(3,700)	-	-
78-41	Drainage - Virginia Street	351,929	10,500	-	336,956	25,473
78-42	Emergency Communication Tower	204,624	-	(182,692)	-	21,932
78-43	Town Hall Renovations	1,115	-	-	-	1,115
78-1007	Hillside Ave-Drainage & Sidewalk Improvement	(3,762)	-	-	(3,762)	-
78-1008	Retainage-Signals - Town Schools	(21,932)	-	-	-	(21,932)
78-1014	Retainage-Town Hall Renovations	(1,115)	-	-	-	(1,115)
78-1017	Retainage-Hillside Ave-Drainage & Sidewalk Imp	(2,325)	-	-	15,034	(17,359)
78-1018	Retainage-Emergency Communication Tower	(18,377)	-	-	923	(19,300)
78-9999	Retainage-Dustman Lane Road Improvement	25,202	-	29,123	-	54,325
79-01	Contingency	23,140	122,900	-	68,804	77,236
	Drainage - Quaspeck Park	-	-	-	-	-
BALANCE CARRIED FORWARD		\$ 5,581,329	\$ 2,040,075	\$ (1,508,330)	\$ 2,961,662	\$ 3,151,412

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, 2009

Number	Project Title	Decemebr 31, 2008 Balance	Revenues	Transfers	Expenditures	Decemebr 31, 2009 Balance
BALANCE BROUGHT FORWARD						
		\$ 5,581,329	\$ 2,040,075	\$ (1,508,330)	\$ 2,961,662	\$ 3,151,412
79-03	Drainage - Christian Herald Road	3,017	-	(3,017)	-	-
79-07	Drainage - Central Nyack	17,400	241,160	-	128,357	130,203
79-10	2005 Various Road Improvements	4,345	-	(4,345)	-	-
79-13	West Nyack Storm Drains	50,000	-	(50,000)	-	-
79-18	Utica Ct-Drainage	6,525	-	(6,525)	-	-
79-19	Green Ave-Culver/Stream Modification	(1,811)	-	1,811	-	-
79-21	West Nyack Downtown Improvements	26,100	89,000	130,000	108,100	137,000
79-25	Elliot's Alley-Drainage	1,200	-	8,800	-	10,000
79-26	Sedge Rd/Mace Rd-Drainage	1,224	-	(1,224)	-	-
79-28	Telecommunications System - Town Hall	7,874	-	(7,874)	-	-
79-29	Intergrated Work Mgmt Software - Highway	13,118	-	-	-	13,118
79-31	Camera Surveillance - Commuter Lots	(283,198)	147,917	-	-	(135,281)
79-34	Drainage - Carolina St / Virginia Dr	18,750	251,450	-	333,813	(63,613)
79-42	Town Guide Rail Project	(16,750)	-	-	-	(16,750)
79-44	Telephone Lines - Solid Waste Facility	(15,356)	-	15,356	-	-
79-1007	Retainage-Drainage - Carolina St / Virginia Dr	-	-	-	16,583	(16,583)
79-9999	Contingency	20,311	-	155	-	20,466
80-01	Hutton Avenue - Repair Fund	37,080	219	-	-	37,299
80-02	Hutton Avenue - Sinking Fund	27,869	165	-	-	28,034
81-01	Purchase MiniTrans Bus	51,046	-	(51,046)	-	-
81-02	Fence Replacement - Corners Rd	540	-	(540)	-	-
81-04	Drainage - Westlyn Drive	403	-	(403)	-	-
81-05	Sidewalk Replacement - Phillips Hill Rd	15,791	-	-	-	15,791
81-06	Drainage - Mulberry Road	3,230	-	-	-	3,230
81-07	Highway Dept Salt Dome/Plow Shop Repairs	(9,762)	-	9,762	-	-
81-08	2006 Various Road Improvement Projects	96,127	-	(96,127)	-	-
81-09	Ponds - Bathometric & Topographic Survey	1,500	-	(1,500)	-	-
81-11	2006 Highway Equipment	22,459	-	(22,459)	-	-
81-14	Drainage - Shriever Lane	1,061	-	(1,061)	-	-
81-16	Transfer Station Study	(5,009)	-	5,009	-	-
BALANCE CARRIED FORWARD		\$ 5,676,413	\$ 2,769,986	\$ (1,583,558)	\$ 3,548,515	\$ 3,314,326

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, 2009

Number	Project Title	Decemebr 31,		Revenues	Transfers	Expenditures	Decemebr 31, 2009 Balance
		2008 Balance	2009 Balance				
BALANCE BROUGHT FORWARD							
81-17	Town Garage Renovation	(30,142)	-	-	30,142	-	-
81-19	Town Hall Addition	133,274	-	-	(133,274)	-	-
81-21	Drainage - Foxwood Rd	250	-	-	-	250	-
81-22	Drainage - Nanuet Improvements	(42,322)	-	-	-	-	(42,322)
81-24	Highway Dept Equipment	255,000	-	-	(255,000)	-	-
81-25	Swartwout Lake/Route 303 Culvert	1,850	-	-	(1,850)	-	-
81-27	Bradlees Parking Lot	(80,281)	815,743	-	-	891,226	(155,764)
81-28	Central Nyack Downtown Revitalization	7,783	-	-	-	-	7,783
81-32	Town Vehicles	(5,494)	-	-	5,494	-	-
81-34	Verizon - PEG Grant Equipment	50,839	-	-	-	1,521	49,318
81-36	Replacement Fuel Tanks Monitor	(16,014)	-	-	-	-	(16,014)
81-38	Valley Cottage Park	9,855	625,000	-	-	287,446	347,409
81-39	Germonds Pool Renovations	(20,089)	-	-	-	-	(20,089)
81-1003	Retainage-Drainage: Mulberry Road	(3,230)	-	-	-	(3,100)	(3,230)
81-1008	Retainage-Building Repairs - Police Court	(3,100)	-	-	-	(250)	-
81-1013	Retainage-Drainage - Foxwood Road	(250)	-	-	-	42,934	(42,934)
81-1014	Retainage-Bradlees Parking Lot	-	-	-	-	1,418	(1,418)
81-1015	Retainage-Valley Cottage Park	-	-	-	-	12,765	(12,765)
81-1016	Retainage-Valley Cottage Park	-	-	-	-	5,354	5,354
81-9999	Contingency	-	-	-	-	-	-
82-01	CPD - Uninterruptible Power Supply	(8,378)	-	-	8,378	-	-
82-02	Highway Department Trucks	31,205	-	-	(31,205)	-	-
82-03	Aquatic Vegetation Management Project	6,246	-	-	88,085	49,344	44,987
82-04	Document Imaging Equipment	(48,554)	38,000	-	14,060	3,506	-
82-05	CPD - Security Cameras	140,067	-	-	(98,505)	-	41,562
82-06	First Street - Road Improvements	(450,723)	498,350	-	2,877	50,504	-
82-08	Town Hall Basement Renovations	(17,100)	550,000	-	265,017	169,674	628,243
82-09	Drainage - Old Rt 304 Culvert Replacement	(252)	-	-	252	-	-
82-11	Storm Flood	(8)	74,473	-	-	74,466	-
82-12	Various Road Improvements	840	-	-	(840)	-	-
BALANCE CARRIED FORWARD		\$ 5,676,413	\$ 2,769,986	\$ (1,583,558)	\$ 3,548,515	\$ 3,314,326	\$ 4,144,446

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, 2009

Number	Project Title	Decemebr 31,		Revenues	Transfers	Expenditures	Decemebr 31, 2009 Balance
		2008 Balance	\$				
BALANCE BROUGHT FORWARD							
82-13	Road Improvement - Findlay Ct.	1,021	-	-	-	-	-
82-14	Road Improvement - Easement - Congers	(153,884)	178,961	(1,684,572)	25,949	(872)	8,100
82-15	Video Inspections	9,900	-	-	1,800	-	-
82-16	Highway Dept - Bldg Renovations	(13,665)	-	13,665	-	-	-
82-17	Parking Lot - Police Ct.	(8,928)	-	8,928	-	-	-
82-18	Construction of Curb Improvements	7,213	-	-	-	7,213	-
82-19	Warehouse Facility Renovation	14,930	-	(72,596)	(57,666)	-	(3,520)
82-20	Pine Street Channel	2,646	14,877	-	21,043	-	64,000
82-21	Environmental Control Systems/Computer	64,000	-	-	-	-	-
82-23	Gilchrest Road Culvert Replacement	(8,740)	8,620	120	-	-	-
82-28	Friend Street Drainage Improvements	770	-	(770)	-	-	-
82-29	Red Hill Road Guide Rail	36,906	-	-	67,577	36,906	15,431
82-30	S. Mountain Rd. Culvert Replacement	53,387	29,621	-	-	-	-
82-33	Town Hall Exterior Walls	(5,010)	-	5,010	-	-	-
82-36	Davenport Preserve	2,454	-	(500)	1,954	-	-
82-37	Records Mgmt Improvement Proj-Archives	40,017	17,603	-	34,936	22,684	237,953
82-38	Telecommunication System-Police Dept.	336,419	-	11,778	110,244	-	-
82-1006	Retainage-Parking Lot - Police Ct.	(3,081)	-	-	(3,081)	-	-
82-1008	Retainage-Pine Street Channel	(6,166)	-	-	(6,166)	-	-
82-1013	Retainage-S. Mountain Rd Guide Rail & Culvert Repl	(11,874)	-	-	3,557	(15,431)	-
82-1015	Retainage-Road Improvement - Easement - Congers	(8,053)	-	-	(8,053)	-	-
82-1016	Retainage-First Street - Road Improvements	(23,590)	-	-	(23,590)	-	-
82-1018	Retainage-Town Hall Basement Renovations	-	-	-	7,352	(7,352)	64,746
82-9999	Contingency	65,704	-	(958)	-	-	-
83-02	Purchase of Town Vehicles	19,829	-	(19,829)	-	-	-
83-04	Guiderail Program	100,945	-	-	101,766	(821)	98,505
83-07	Public Safety Answering System (E911)	-	-	98,505	-	-	32,818
83-08	Purchase Highway Equipment	59,410	-	(1)	26,591	-	(34,391)
83-09	Various Recreation & Parks Improvements	(64,687)	53,020	-	22,724	-	-
83-11	Inventory & Mapping Stormwater Outflows	56,200	-	-	56,200	-	-
BALANCE CARRIED FORWARD		\$ 6,151,758	\$ 5,674,254	\$ (1,642,241)	\$ 5,513,356	\$ 4,670,415	

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, 2009

Number	Project Title	December 31, 2008 Balance	Revenues	Transfers	Expenditures	December 31, 2009 Balance
BALANCE BROUGHT FORWARD						
83-12	Road Improvements - Iona Lane	(480)	-	480	-	-
83-13	Geographic Information System (GIS)	8,123	-	-	-	8,123
83-14	Drainage - Brookside Avenue	3,753	-	-	3,753	-
83-15	UPS - Town Hall	(9,000)	128,000	-	114,667	4,333
83-16	Drainage - Stream & Pond Spillway Improvements	34,200	-	-	29,925	4,275
83-17	Fuel Dispensing System	30,875	-	(1)	81,539	(50,665)
83-18	Town Hall Elevator	238,612	36,208	-	289,521	(14,701)
83-19	Police Communications Room - Renovation	(41,095)	105,000	-	106,591	(42,686)
83-20	Sewer Warehouse Renovation	-	1,750,000	138,000	938,165	949,835
83-22	Drainage - Laurel Road Low Flow Channel	(1,904)	7,326	1	5,603	(180)
83-23	Drainage - S. Little Tor Road	(460)	-	460	-	-
83-24	HVAC Upgrades - Street Community Center	(19,166)	33,998	-	137,276	(122,444)
83-25	Trailer Mounted Pumps	10,000	54,000	-	53,596	10,404
83-26	Drainage - Cragmere Oval Stream Stabilization	(49,847)	55,000	-	3,981	1,172
83-27	Lake Nanuet Drainage Improvements (Flood)	-	-	-	19,063	(19,063)
83-28	Cambridge Press Road	228,546	-	-	228,546	-
83-29	S. Park Lane, Nanuet - Drain Line	-	15,825	-	15,825	-
83-30	Expansion Police Dept Impound Lot	-	59,875	-	149,400	(89,525)
83-31	Feasibility Studies Public Works Projects	-	75,000	-	24,400	50,600
83-1002	Retainage-Drainage - Fanwood Lane	(2,225)	-	-	(2,225)	-
83-1004	Retainage-Drainage - Brookside Avenue	(3,753)	-	-	(3,753)	-
83-1005	Retainage-Drainage - Laurel Road Low Flow Channel	(2,587)	-	-	-	-
83-1006	Retainage-Drainage - Cragmere Oval Stream Stabil.	(2,624)	-	-	(2,624)	-
83-1008	Retainage-Town Hall Elevator	-	-	-	10,121	(10,121)
83-1010	Retainage-Sewer Warehouse Renovation	-	-	-	5,572	(5,572)
83-1011	Retainage-Sewer Warehouse Renovation	-	-	-	3,931	(3,931)
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	(1,206)
83-9999	Contingency	5,112	-	(940)	-	4,172
BALANCE CARRIED FORWARD		\$ 6,577,838	\$ 7,994,486	\$ (1,504,241)	\$ 7,762,335	\$ 5,305,748

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, 2009

Number	Project Title	Decemebr 31,		Revenues	Transfers	Expenditures	Decemebr 31, 2009 Balance
		2008 Balance	\$				
BALANCE BROUGHT FORWARD							
84-01	Red Hill Road Storm Drain Replacement	-	-	14,750	500	15,250	-
84-03	Purchase of Town Vehicles	-	-	-	14,335	22,686	(8,351)
84-04	Maple Ave, New City Drain Line Replacement	-	-	160,000	-	197,708	(37,708)
84-05	Rebuild Cooling Tower - Town Hall Roof	-	-	-	17,800	17,800	-
84-06	Retaining Wall - Lindbergh Lane, NC	-	-	15,320	1	15,321	-
84-07	Phillips Hill Rd - Channel Improvement	-	-	101,792	-	104,572	(2,780)
84-08	Zukor Park Ballfield - Protective Nets	-	-	29,965	-	38,515	(8,550)
84-09	Sewer Pump Stations	-	-	-	-	13,026	(13,026)
84-10	Highway Equipment - 2009	-	-	1,120,000	124,339	919,578	324,761
84-11	Road Improvements - 2009	-	-	750,000	-	540,446	209,554
84-13	Drainage Improvement - Wells Ave	-	-	70,000	-	72,174	(2,174)
84-14	Drainage Improvement - May Place	-	-	-	-	36,197	(36,197)
84-15	Fence - Police Department	-	-	-	9,833	9,833	-
84-16	Roadway Resurfacing - 2009	-	-	279,148	-	279,148	-
84-18	Recreation Projects - 2009	-	-	-	-	47,275	(47,275)
84-19	Sewer Department Equipment	-	-	-	-	17,363	(17,363)
84-20	Drainage Improvement - Milburn Ct.	-	-	-	-	14,525	(14,525)
84-21	Police Warehouse Fire Alarm System	-	-	-	9,825	9,825	-
84-22	Software - Receiver of Tax Enhancement Program	-	-	9,500	-	3,700	5,800
84-23	Network Server Virtualization	-	-	-	85,000	-	85,000
84-25	Construction - Congers Valley Cottage Ambulance Bldg	-	-	-	-	11,482	(11,482)
84-26	Phillips Hill Rd. Culvert replacement	-	-	186,208	-	186,208	-
84-27	Church St, Nanuet-Curb & Roadway Construction	-	-	-	60,000	6,913	53,087
84-28	MiniTrans Vehicle/Equipment	-	-	-	85,377	88,540	85,377
84-33	Buena Vista Road Improvement	-	-	-	-	1	(88,540)
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	(14,692)
84-9999	Contingency	-	-	8,327	(500)	(5)	7,832
	Reserve - Conklin Road	2,411	5	-	-	-	2,416
		\$ 6,577,838	\$ 7,994,486	\$ (1,504,241)	\$ 7,762,335	\$ 5,305,748	
		\$ 6,580,249	\$ 10,739,501	\$ (1,097,731)	\$ 10,269,304	\$ 5,952,715	

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, 2009

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	\$ -	\$ 133,919,699	\$ 133,919,699	0.0%	\$ 52,544,146	283.00%

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%

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