

TOWN OF GREENBURGH, NEW YORK

FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

YEAR ENDED DECEMBER 31, 2002

WITH INDEPENDENT AUDITORS' REPORT

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INDEPENDENT AUDITORS' REPORT

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

We have audited the general purpose financial statements of the Town of Greenburgh, New York as of and for the year ended December 31, 2002 as listed in the accompanying table of contents. These general purpose financial statements are the responsibility of the Town's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit. We did not audit the financial statements of the Greenburgh Housing Authority or the Hartsdale Public Parking District (Component Units). Those financial statements were audited by other auditors whose reports have been furnished to us, and our opinion on the general purpose financial statements insofar as it relates to amounts included for the component units, is based upon the reports of the other independent 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 general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the reports of the other auditors provide a reasonable basis for our opinion.

In our opinion, based on our audit and on the reports of the other auditors, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Town of Greenburgh, New York at December 31, 2002 and the results of its operations and cash flows of its proprietary fund types 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 April 3, 2003 on our consideration of the Town of Greenburgh, New York's internal controls over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. 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.

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

April 3, 2003

Note 1 - Summary of Significant Accounting Policies

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

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

A. Financial Reporting Entity

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

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

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

As permitted by governmental accounting and financial reporting standards, the component unit financial statements for the Housing Authority reflect its financial position as of March 31, 2002 and the results of its operations and cash flows for the year then ended.

Note 1 - Summary of Significant Accounting Policies (Continued)

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

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

Greenburgh Housing Authority
9 Maple Street
White Plains, NY 10603

Hartsdale Public Parking District
P.O. Box 291
Hartsdale, NY 10530

B. Basis of Presentation

The accounts of the Town are organized and operated on the basis of funds and account groups. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts which comprise its assets, liabilities, fund balances/retained earnings, revenues and expenditures/expenses. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance related legal and contractual provisions. The Town maintains the minimum number of funds consistent with legal and managerial requirements. Account groups are a reporting device to account for certain assets and liabilities of governmental funds not recorded directly in those funds. The Town's resources are reflected in the financial statements in seven generic fund types within three broad fund categories as well as two account groups, in accordance with generally accepted accounting principles as follows:

1. Fund Categories

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

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

Note 1 - Summary of Significant Accounting Policies (Continued)

Special Revenue Funds - Special Revenue Funds are established to account for the proceeds of specific revenue sources (other than capital projects, proprietary or expendable trusts) that are legally restricted to expenditures for certain defined purposes. The special revenue funds of the Town are as follows:

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

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

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

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

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

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

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

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

- b. Proprietary Funds - Proprietary funds consist of internal service funds. Internal service funds account for operations that provide services to other departments or agencies of the government, or to other governments, on a cost reimbursement basis. The Town has established its Intragovernmental Services and Risk Retention funds as internal service funds. The Town applies all applicable Financial Accounting Standards Board (FASB) pronouncements issued after November 30, 1989 in accounting and reporting for its proprietary funds.

Note 1 - Summary of Significant Accounting Policies (Continued)

- c. Fiduciary Funds - Fiduciary Funds are used to account for assets held by the Town in a trustee or custodial capacity. Fiduciary funds include Expendable Trust and Agency funds. The Expendable Trust Fund accounts for assets held by the Town in accordance with terms of a trust agreement. The Agency Fund accounts for assets held by the Town on behalf of others.

2. Account Groups

Account groups are used to establish accounting control and accountability for the Town's general fixed assets and general long-term debt.

General Fixed Assets Account Group - This account group is established to account for all fixed assets, other than those accounted for in proprietary fund types.

General Long-Term Debt Account Group - This account group is established to account for all long-term obligations that are not a specific liability of the proprietary fund types.

C. Measurement Focus/Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental fund types and the expendable trust fund are presented using the flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheets. Operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. The reported unreserved fund balance is a measure of "available spendable resources".

Proprietary funds are accounted for on the flow of economic resources measurement focus. This measurement focus emphasizes the determination of net income. With this measurement focus, all assets and liabilities (whether current or non-current) associated with the operation of these funds are included on the balance sheet. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in net total assets. The reported fund equity (net total assets) may be segregated into contributed capital and retained earnings components.

The Agency Fund is custodial in nature and does not measure results of operations or have a measurement focus.

The modified accrual basis of accounting is followed in the governmental fund types, expendable trust and agency funds. Under the modified accrual basis of accounting, revenues are recorded in the accounting period in which they are "measurable" and "available" to finance current operations. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. GASB has specified the principles to be used in the recognition of real property tax revenue. These principles provide that real property taxes be recognized as revenue only when received in cash during the current period or soon enough thereafter to be "available" to meet the obligations of the current period. The term "available" has been limited to a period not to exceed sixty days subsequent to the end of the fiscal year unless unusual circumstances are present. A one year availability period is used for revenue recognition for all other governmental and expendable trust fund revenues. Revenues susceptible to accrual include real property taxes,

Note 1 - Summary of Significant Accounting Policies (Continued)

services to other governments, intergovernmental revenues and earnings on investments. Permits, fees and other similar revenues are not susceptible to accrual because generally they are not measurable until they are received in cash. If expenditures are the prime factor for determining eligibility, revenues from Federal and State grants are accrued when the expenditure is made.

Expenditures, under the modified accrual basis, are generally recognized when the related fund liability is incurred. Exceptions to this general rule are (1) unmatured principal and interest on general long-term debt which is recognized as an expenditure when due, (2) interest on short-term debt which is recognized as an expenditure when due and (3) compensated absences which are charged to expenditures when paid and recorded in the General Long-Term Debt Account Group.

The accrual basis of accounting is followed in the proprietary funds. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded at the time liabilities are incurred.

Component Units

The component units are presented on the basis of accounting that most accurately reflects their activities. The Housing Authority is accounted for on the accrual basis of accounting. The Parking District is accounted for on the modified accrual basis of accounting.

D. Budgetary Data

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

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

Note 1 - Summary of Significant Accounting Policies (Continued)

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

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

E. Encumbrances

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

F. Assets, Liabilities and Fund Equity

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

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

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

Note 1 - Summary of Significant Accounting Policies (Continued)

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

Investments - All investments are stated at fair value, which is based on quoted market prices.

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

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

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

Due From/To Other Funds - During the course of its operations, the Town has numerous transactions between funds to finance operations, provide services and construct assets. To the extent that certain transactions between funds had not been paid or received as of December 31, 2002, balances of interfund amounts receivable or payable have been recorded.

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

Inventory - Inventoriable items in the Consolidated Water District and the Intragovernmental Services Fund consist of materials and supplies which are recorded at cost on a first-in, first-out basis. These inventories consist primarily of items held for consumption. The cost is recorded as inventory at the time individual inventory items are purchased. The Town uses the consumption method to relieve inventory. Reported inventories of the Consolidated Water District are equally offset by a reservation of fund balance which indicates that they do not constitute "available

Note 1 - Summary of Significant Accounting Policies (Continued)

spendable resources" even though they are a component of current assets. Purchases of inventoriable items in other funds are recorded as expenditures at the time of purchase and year-end balances are not material.

Fixed Assets - Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, rather than in governmental funds and are valued at historical cost or estimated historical cost if actual cost is not available. Donated assets are recorded at their fair market value on the date donated. No provision for depreciation is made on general fixed assets. Interest incurred during construction is not capitalized on general fixed assets. Public domain ("infrastructure") general fixed assets consisting of certain improvements other than buildings including roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems are excluded from general fixed assets since such items are immovable and are of value only to the Town.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not included in the General Fixed Assets Account Group or capitalized in the proprietary funds.

Fixed assets of the Housing Authority are stated at cost. Donated assets are recorded at their fair market value on the date donated. Interest on applicable debt, net of interest earned on available funds, is capitalized during the period of construction. Depreciation is provided for in amounts sufficient to relate the costs of depreciable assets to operations over their estimated service lives on a straight-line basis. The estimated service lives of assets are as follows:

<u>Asset</u>	<u>Estimated Service Life</u>
Buildings and Improvements	40 years
Machinery and equipment	5-7 years

Deferred Revenues - Deferred revenues are those where asset recognition criteria have been met, but for which revenue recognition criteria have not been met. The Town has reported deferred revenues of \$732,087 for real property taxes in the General Fund. The Town has also reported deferred revenues of \$674,904 for reimbursements from the Parking District and \$62,230 for grants received in advance in the Town Outside Villages Fund, \$100,000 and \$1,100 for certain fees/grants received in advance in the Public Library Fund and Nutrition Fund, respectively, and \$2,852,883 for real property taxes in the Special Assessment Districts. Deferred revenues in the Capital Projects Fund of \$97,537 represents State aid and other grants received in advance. Such amounts have been deemed to be measurable but not "available" pursuant to generally accepted accounting principles.

The Parking District has reported deferred revenues of \$5,372 for rental income received in advance. These amounts have been deemed to be measurable but not "available" pursuant to generally accepted accounting principles.

Note 1 - Summary of Significant Accounting Policies (Continued)

Long-Term Obligations - The Town records long-term debt of governmental funds at face value in the General Long-Term Debt Account Group. Certain other governmental fund obligations not expected to be financed with current available financial resources are also reported in the General Long-Term Debt Account Group. Long-term debt and other liabilities financed by proprietary funds are reported as liabilities within those funds.

Compensated Absences - Vested or accumulated vacation or sick leave of governmental funds that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the respective fund that will pay it. Amounts of vested or accumulated vacation or sick leave of governmental funds that are not expected to be liquidated with expendable available financial resources are reported in the General Long-Term Debt Account Group. No expenditure is reported for these amounts. Vested or accumulated vacation or sick leave of the proprietary funds is recorded as an expense and liability of the fund as the benefit accrues to its employees. In accordance with the provisions of GASB's Statement No. 16, Accounting for Compensated Absences, no liability is recorded for non-vesting accumulating rights to receive sick pay benefits. The liability for compensated absences includes salary related payments, where applicable.

Contributed Capital - Contributed capital recorded in the Housing Authority represents equity generated through grants and capital contributions.

Retained Earnings - Retained earnings represent the equity generated from the operations of the proprietary funds.

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

G. Interfund Transactions

Quasi-external transactions are accounted for as revenues or expenditures/expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Non-recurring or non-routine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

H. Comparative Data

Comparative total data for the prior year have been presented in the accompanying combined financial statements in order to provide an understanding of changes in the Town's financial position and operations. Certain reclassifications of prior year data have been made to conform with the current year presentation.

Note 1 - Summary of Significant Accounting Policies (Continued)

I. Total Columns in General Purpose Financial Statements

Total columns in the general purpose financial statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations or cash flows in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

J. Use of Estimates

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

Note 2 - Stewardship, Compliance and Accountability

Property Tax Limitation

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

Fund Deficits

The Combined Special Assessment Districts reflect a deficit of \$474,649 at December 31, 2002. This deficit will be reduced and eliminated by the future levy of real property taxes.

The Internal Service Fund - Risk Retention Fund reflects a deficit of \$1,256,564 at December 31, 2002. This deficit will be funded in the subsequent year.

Capital Projects Fund Deficit

The deficit in certain individual capital projects arises because of the application of generally accepted accounting principles to the financial reporting of such funds. The proceeds of bond anticipation notes issued to finance capital projects are not recognized as an "other financing source". Liabilities for bond anticipation notes payable are accounted for in the Capital Projects Fund. Bond anticipation notes are recognized as revenue only to the extent that they are redeemed. This deficit will be reduced and eliminated as the bond anticipation notes are redeemed from interfund transfers from other governmental funds or converted to permanent financing. Other deficits, where no bond anticipation notes were issued or outstanding to the extent of the project deficit, arise because of expenditures exceeding current financing on the projects. These deficits will be eliminated with the subsequent issuance and receipt of authorized financing.

Excess of Actual Expenditures Over Budget

The public safety functional category of expenditures of the Combined Fire Protection Districts exceeded its budgetary authorization by \$150,801.

Note 2 - Stewardship, Compliance and Accountability (Continued)

The following capital projects exceeded their budgetary authorizations by the amounts indicated below:

Greenburgh/Irvington Water	\$ 299,771
Water Records Imaging and Storage	1,715
Reconstruction of Roads	58,411

Prior Period Adjustments

The Housing Authority, during the 2001-2002 fiscal year, identified certain assets and liabilities which should have been reported as elements of retained earnings in a prior period. Accordingly, an adjustment of \$5,827 has been made to the retained earnings as of the beginning of the year.

Note 3 - Detailed Notes on All Funds and Account Groups

A. Assets

Deposits

The carrying amount of the primary government's deposits at year-end was \$81,134,187. This amount is exclusive of petty cash of \$1,665. The bank balance was \$76,688,468. Of the bank balance, \$300,002 was covered by Federal deposit insurance, \$75,105,009 was covered by collateral held by the Town's agent, a third party financial institution, in the Town's name, and \$1,283,457 was covered by collateral held by the trust department of the pledging financial institution in the Town's name.

The Housing Authority's deposits at year-end were \$996,782, inclusive of non-negotiable certificates of deposit of \$416,269, reflected as investments on the balance sheets at December 31, 2002. The bank balance was \$925,632. Of the bank balance, \$300,000 was covered by Federal deposit insurance and the balance was fully collateralized with securities held by the trust department of the pledging financial institution in the Housing Authority's name.

The carrying amount of the Parking District's deposits at year-end was \$653,405 and the bank balance was \$667,830. Of the bank balance, \$199,167 was covered by Federal deposit insurance and \$468,663 was covered by collateral held by the trust department of the pledging financial institution in the Parking District's name.

Investments

Investments of the primary government consist of a tri-party daily repurchase agreement. The investments, which consist of U.S. government obligations, are stated at fair value. The investments are insured or registered, and are held by the Town or its agent in the Town's name. The details of the Town's investment portfolio by fund as of December 31, 2002 were as follows:

<u>Fund</u>	<u>Amount</u>
General	\$ 402,501
Debt Service	391,144
Capital Projects	<u>97,617</u>
	<u>\$ 891,262</u>

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

Taxes Receivable

Taxes receivable of the primary government's General Fund at December 31, 2002 consisted of the following:

Town taxes - Current	\$ 1,258,667
School districts taxes - Current	62,092,396
Tax liens	4,374,909
Property acquired for taxes	<u>433,517</u>
	68,159,489
Allowance for uncollectible amounts	<u>(2,632,672)</u>
	<u>\$ 65,526,817</u>

School districts taxes are offset by liabilities to the school districts which will be paid no later than April 5, 2003. School and County taxes receivable are also partially offset by reserves for long-term receivables of \$1,921,687 and \$490,778, respectively, which represents an estimate of the taxes receivable which will not be collected within the subsequent year.

Taxes receivable in the Combined Special Assessment Districts of \$2,852,883 will be levied in future years and are equally offset by deferred revenues.

Due From/To Other Funds

The balances reflected as due from/to other funds of the primary government at December 31, 2002 were as follows:

<u>Fund/District</u>	<u>Due From</u>	<u>Due To</u>
General	\$ 478,600	\$ 36,563,402
Special Revenue:		
Town Outside Villages	15,553,099	-
Public Library	715,608	-
Community Development	-	4,010
Nutrition	15,852	-
Special Districts:		
Combined Fire Protection	396,212	-
Combined Park	12,561	2,688
Consolidated Sewer	689,962	-
Consolidated Water	5,120,986	-
Combined Special Assessment	-	474,589
Tax Increment Financing	1,280,305	-
Highway	1,631,870	-
Capital Projects	-	6,657
Intragovernmental Services	55,981	-
Risk Retention	9,031,748	-

TOWN OF GREENBURGH, NEW YORK

NOTES TO FINANCIAL STATEMENTS (Continued)
 DECEMBER 31, 2002

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

<u>Fund/District</u>	<u>Due From</u>	<u>Due To</u>
Fiduciary:		
Agency	\$ 2,035,731	\$ -
Expendable Trust	<u>32,831</u>	<u>-</u>
	37,051,346	37,051,346
Component Unit - Housing Authority	<u>46,747</u>	<u>46,747</u>
	<u>\$ 37,098,093</u>	<u>\$ 37,098,093</u>

General Fixed Assets

Changes in the primary government's general fixed assets during 2002 were as follows:

<u>Category</u>	<u>Balance January 1, 2002</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance December 31, 2002</u>
Land	\$ 6,412,111	\$ 1,622,987	\$ -	\$ 8,035,098
Buildings and Improvements	15,684,780	5,711,955	-	21,396,735
Machinery and Equipment	<u>20,347,307</u>	<u>2,108,966</u>	<u>714,811</u>	<u>21,741,462</u>
	<u>\$ 42,444,198</u>	<u>\$ 9,443,908</u>	<u>\$ 714,811</u>	<u>\$ 51,173,295</u>

Fixed Assets - Component Units

The fixed assets of the Housing Authority at March 31, 2002 were as follows:

Land	\$ 535,862
Buildings and Improvements	7,346,640
Machinery and Equipment	<u>199,318</u>
	8,081,820
Less - Accumulated Depreciation	<u>(3,843,487)</u>
	<u>\$ 4,238,333</u>

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

The changes in the Parking District's general fixed assets during the year ended December 31, 2002 are summarized as follows:

Category	Balance January 1, 2002	Additions	Balance December 31, 2002
Buildings and Improvements	\$ 3,323,216	\$ -	\$ 3,323,216
Machinery and Equipment	<u>1,938,898</u>	<u>70,363</u>	<u>2,009,261</u>
	<u>\$ 5,262,114</u>	<u>\$ 70,363</u>	<u>\$ 5,332,477</u>

B. Liabilities**Unpaid Claim Liabilities**

The Risk Retention Fund reflects self insured workers' compensation, general liability and dental claim liabilities which are based upon estimates of the ultimate cost of claims (including future claim adjustment expenses) that have been reported, but not settled, and of claims that have been incurred but not reported (IBNR's). The length of time for which such costs must be estimated varies depending on the coverage involved. Because actual claim costs depend on such complex factors as inflation, changes in doctrines of legal liability and damage awards, the process used in computing claim liabilities does not necessarily result in an exact amount. Claim liabilities are recomputed periodically using a variety of actuarial and statistical techniques to produce current estimates that reflect recent settlements, claim frequency and other economic and social factors. A provision for inflation in the calculation of estimated future claims costs is implicit in the calculation because reliance is placed both on actual historical data that reflects past inflation and other factors that are considered to be appropriate modifiers of past experience. Workers' compensation claim liabilities, at December 31, 2002 and 2001, are reported as their present value using an expected future investment rate of return of 4.0%.

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

	2002			2001		
	Workers' Compen- sation	General Liability	Dental	Workers' Compen- sation	General Liability	Dental
Balance - Beginning of Year	\$ 3,439,844	\$ 609,627	\$ 47,492	\$ 3,589,264	\$ 376,947	\$ 37,776
Provision for Claims and Claims Adjustment Expenses	1,456,261	6,070,256	230,998	888,242	337,415	237,480
Claims and Claims Adjustment Expenses Paid	<u>(1,071,437)</u>	<u>(249,883)</u>	<u>(244,396)</u>	<u>(1,037,662)</u>	<u>(104,735)</u>	<u>(227,764)</u>
Balance - End of Year	<u>\$ 3,824,668</u>	<u>\$ 6,430,000</u>	<u>\$ 34,094</u>	<u>\$ 3,439,844</u>	<u>\$ 609,627</u>	<u>\$ 47,492</u>

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

Indebtedness - Primary Government

Bond Anticipation Notes Payable

The following bond anticipation notes appear as obligations of the Capital Projects Fund and were outstanding at December 31, 2002:

Purpose	Year of Original Issue	Interest Rate	Amount Outstanding
Sprain Jackson Drainage Improvement District	1989	2.19%	\$ 390,000
Acquisition/Reconstruction of 177 Hillside Avenue	2002	2.00%	<u>7,900,000</u>
			<u>\$ 8,290,000</u>

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

Long-Term Indebtedness

The changes in the primary government's long-term indebtedness during the year ended December 31, 2002 are summarized as follows:

	Balance January 1, 2002	Additions	Reductions	Balance December 31, 2002
Serial Bonds Payable:				
General Fund	\$ 911,000	\$ 116,736	\$ 236,000	\$ 791,736
Town Outside Villages Fund	21,292,822	2,871,264	2,572,463	21,591,623
Consolidated Water District	25,000	-	25,000	-
Combined Special Assessment Districts	1,998,178	-	336,537	1,661,641
Tax Increment Financing District	<u>265,000</u>	<u>-</u>	<u>27,000</u>	<u>238,000</u>
	24,492,000	2,988,000	3,197,000	24,283,000
Compensated Absences	<u>1,922,543</u>	<u>24,014</u>	<u>-</u>	<u>1,946,557</u>
	<u>\$ 26,414,543</u>	<u>\$ 3,012,014</u>	<u>\$ 3,197,000</u>	<u>\$ 26,229,557</u>

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

Additions and reductions in compensated absences are shown net since it is impractical to determine these amounts separately.

Serial Bonds Payable

Serial bonds payable at December 31, 2002 are comprised of the following individual issues:

\$2,988,000 - 2002 serial bonds for public improvements, due in annual installments of \$263,000 in 2003, \$300,000 through 2005, \$200,000 in 2006, \$185,000 through 2008, \$180,000 through 2012, \$170,000 through 2014 and \$165,000 through 2017; interest at rates ranging from 3.0% to 5.0%, depending on maturity	\$ 2,988,000
\$2,407,000 - 2001 serial bonds for various purposes, due in annual installments of \$175,000 in 2003, \$180,000 in 2004, \$175,000 in 2005, \$180,000 in 2006, \$175,000 in 2007, \$170,000 through 2011, \$165,000 through 2013 and \$170,000 through 2015; interest at rates ranging from 3.4% to 4.25%, depending on maturity	2,235,000
\$2,630,000 - 2000 serial bonds for various purposes, due in annual installments of \$210,000 in 2003, \$215,000 through 2005, \$165,000 through 2010, \$155,000 in 2011 and \$150,000 through 2015; interest at rates ranging from 4.5% to 5.25%, depending on maturity	2,220,000
\$3,456,000 - 1999 serial bonds for various purposes, due in annual installments of \$235,000 through 2004, \$225,000 through 2009, \$230,000 through 2011 and \$235,000 through 2014; interest at rates ranging from 4.9% to 5.0%, depending on maturity	2,760,000
\$2,551,000 - 1998 serial bonds for various purposes, due in annual installments of \$195,000 in 2003, \$175,000 through 2008 and \$150,000 through 2013; interest at rates ranging from 4.1% to 4.5%, depending on maturity	1,820,000
\$2,585,000 - 1997 serial bonds for various purposes, due in annual installments of \$185,000 through 2006, \$180,000 in 2007 and \$155,000 through 2012; interest at rates ranging from 4.4% to 5.0%, depending on maturity	1,695,000
\$3,852,000 - 1996 serial bonds for various purposes, due in annual installments of \$195,000 through 2011 and \$155,000 through 2016; interest at rates ranging from 4.5% to 5.25%, depending on maturity	2,530,000
\$2,883,000 - 1995 serial bonds for various purposes, due in annual installments of \$185,000 through 2010; interest at rates ranging from 4.9% to 5.3%, depending on maturity	1,480,000

TOWN OF GREENBURGH, NEW YORK

NOTES TO FINANCIAL STATEMENTS (Continued)
DECEMBER 31, 2002

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

\$3,089,000 - 1994 serial bonds for various purposes, due in annual installments of \$200,000 in 2003, \$150,000 through 2005, \$140,000 through 2008 and \$110,000 in 2009; interest at rates ranging from 5.2% to 5.7%, depending on maturity	\$ 1,030,000
\$3,288,000 - 1993 serial bonds for various purposes, due in annual installments of \$165,000 in 2003, \$160,000 in 2004 and \$150,000 through 2008; interest at rates ranging from 4.6% to 4.7%, depending on maturity	925,000
\$5,705,000 - 1993 serial bonds for various purposes, due in annual installments of \$340,000 in 2003, \$225,000 through 2006, \$220,000 in 2007 and \$80,000 in 2008; interest at rates ranging from 4.6% to 5.0%, depending on maturity	1,315,000
\$3,274,000 - 1992 serial bonds for various purposes, due in annual installments of \$200,000 in 2003, \$205,000 through 2006 and \$185,000 in 2007; interest at rates ranging from 5.75% to 5.8%, depending on maturity	1,000,000
\$6,154,000 - 1991 serial bonds for various purposes, due in annual installments of \$295,000 in 2003, \$225,000 in 2004, \$50,000 through 2008, \$35,000 in 2009 and \$30,000 in 2010; interest at rates ranging from 6.4% to 6.9%, depending on maturity	785,000
\$4,398,500 - 1989 serial bonds for various improvements, judgments and equipment purchases, due in annual installments of \$190,000 in 2003, \$120,000 through 2005, \$105,000 in 2006, \$60,000 through 2008 and \$45,000 in 2009; interest at 6.45%	700,000
\$2,284,500 - 1986 Series A bonds for various sewer district improvements, due in annual installments of \$100,000 through 2010; interest at 7.75%	<u>800,000</u>
	<u>\$ 24,283,000</u>

The annual requirements to amortize all bonded debt outstanding as of December 31, 2002 including interest payments of \$6,114,230 are as follows:

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

Fiscal Year	General	Town Outside Villages	Combined Special Assessment Districts	Tax Increment Financing District	Total
2003	\$ 284,500	\$ 3,547,341	\$ 424,494	\$ 43,175	\$ 4,299,510
2004	190,907	3,195,737	393,754	41,447	3,821,845
2005	171,578	2,998,173	272,472	41,638	3,483,861
2006	103,875	2,786,885	258,826	40,695	3,190,281
2007	49,249	2,656,828	248,752	38,625	2,993,454
2008-2012	103,606	8,617,125	489,290	108,110	9,318,131
2013-2017	8,400	3,281,748	-	-	3,290,148
	<u>\$ 912,115</u>	<u>\$27,083,837</u>	<u>\$ 2,087,588</u>	<u>\$ 313,690</u>	<u>\$30,397,230</u>

The above general obligation bonds are direct obligations of the Town for which its full faith and credit are pledged and are payable from taxes levied on all taxable real property within the Town. The "Amount to be Provided for General Long-Term Debt" represents the amount, exclusive of interest, authorized to be collected in future years from taxpayers and others for liquidation of the long-term liabilities.

Compensated Absences

In accordance with existing collective bargaining agreements, employees are entitled to accumulate vacation time equal to the amount earned for the most recent two years under the Teamster contract and one and one half years under the CSEA contract. Employees may be compensated for accumulated vacation leave in the event of retirement or termination from service. Vacation days for police are non-cumulative except that unused vacation days shall be paid to employees upon retirement. CSEA employees may accumulate sick leave up to a maximum of 180 days. Teamsters may accumulate an unlimited amount of sick leave. Accumulated sick leave may be compensated, upon retirement, at the rate of fifty percent for CSEA employees, or up to sixty-five percent for Teamsters. Police may accumulate sick leave up to a maximum of 200 days, however, there is no compensation for unused sick leave.

The Town has determined that the potential liability for accumulated sick and vacation leave, exclusive of the liability of the Proprietary Funds, is \$1,946,557 at December 31, 2002, inclusive of salary-related benefits. Such amount has been recorded in the General Long-Term Debt Account Group since it will be redeemed from future resources of budgets.

Indebtedness - Component Units**Housing Authority**

Employees are entitled to accumulate sick and vacation leave earned under the CSEA contract. Employees may be compensated for accumulated leave in the event of retirement or termination from service. Accumulated sick leave may be compensated at the rate of fifty percent of the accumulated days. Vacation leave is payable at 100% of the accumulated days. The Housing Authority has determined that the potential liability for accumulated sick and vacation leave is \$68,901 at March 31, 2002.

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

Parking District

The change in the Parking District's long-term indebtedness during the year ended December 31, 2002 is summarized as follows:

	Balance January 1, 2002	Reductions	Balance December 31, 2002
Due to Primary Government	<u>\$ 815,028</u>	<u>\$ 140,124</u>	<u>\$ 674,904</u>

The amount due to primary government at December 31, 2002 represents the Parking District's obligation to reimburse the Town for bonds issued on behalf of the Parking District. The details of the underlying indebtedness are disclosed below:

Description of Issue	Issue Date	Final Maturity	Interest Rate	Balance at December 31, 2002
Town of Greenburgh- Site F	September 1993	May 2007	2.85-5.0%	<u>\$ 674,904</u>

The following is a summary of maturing debt service requirements for the Parking District's obligation including interest of \$75,273:

Year Ending December 31,	Amount
2003	\$ 168,520
2004	160,673
2005	151,192
2006	136,542
2007	<u>133,250</u>
	<u>\$ 750,177</u>

Pension Plans

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

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

Funding Policy - The Systems are non-contributory except for employees who joined ERS after July 27, 1976 and have less than ten years of service, who contribute 3% of their salary. Contributions are certified by the State Comptroller and expressed as a percentage of members' salary. Contribution rates are actuarially determined and based upon membership tier and plan. Contributions consist of a life insurance portion (GTLI) and a regular pension contribution. Contribution rates for the plans' year ended March 31, 2003 are as follows:

	<u>Tier/Plan/Option</u>	<u>GTLI</u>	<u>Regular</u>
ERS	1 75I/41J	.3%	1.1%
	2 75I/41J	.3	1.0
	3 A14/41J	.3	.9
	4 A15/41J	.3	.9
PFRS	1 384D/3029D	.1	-
	2 384D	.1	-

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

	<u>ERS</u>	<u>PFRS</u>
2002	\$ 281,073	\$ 8,795
2001	125,083	8,351
2000	52,985	-

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

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

<u>Fund/District</u>	<u>Amount</u>
General	\$ 45,883
Special Revenue:	
Town Outside Villages	151,454
Public Library	14,922
Nutrition	2,653
Special Districts:	
Consolidated Sewer	1,618
Consolidated Water	18,479
Highway	21,453
Intragovernmental Services	<u>24,611</u>
	<u>\$ 281,073</u>

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

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

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

2002	\$	1,900
2001		968
2000		224

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

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

C. Revenues, Expenditures and Operating Transfers

Operating Transfers

Operating transfers in and out by fund for the year ended December 31, 2002 were as follows:

Fund\District	Operating Transfers In	Operating Transfers Out
General	\$ -	\$ 2,201,126
Special Revenue:		
Town Outside Villages	21,598	10,556,139
Public Library	2,445,416	32,128
Community Development	-	21,598
Nutrition	116,508	37,234
Special Districts:		
Consolidated Sewer	-	318,650
Consolidated Water	-	1,620,092
Combined Special Assessment	-	496,904
Tax Increment Financing	-	44,903
Highway	3,419,095	191,100
Debt Service	4,345,611	-
Capital Projects	1,905,701	76,777
Intragovernmental Services	-	127,755
Risk Retention	3,468,077	-
Expendable Trust	2,400	-
	<u>\$ 15,724,406</u>	<u>\$ 15,724,406</u>

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

Post-Employment Health Care Benefits

In addition to providing pension benefits, the Town provides certain health care benefits for retired employees. The various collective bargaining agreements stipulate the employees covered and the percentage of contribution. Contributions by the Town may vary according to length of service. Substantially all of the Town's employees may become eligible for those benefits if they reach normal retirement age while working for the Town. The cost of retiree health care benefits is recognized as an expenditure as claims are paid. During the year, \$1,762,898 was paid on behalf of 280 retirees and this amount was recorded as an expenditure/expense in the various funds.

D. Fund Balances

Reserved - Fund Balance

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

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

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

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

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

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

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

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

The Reserve for Greenways Fund was established by Town Board Resolution and ratified by a majority vote of Town residents in 1997. Pursuant to General Municipal Law, the Fund is provided to accumulate funds from the annual general tax levy for the purpose of acquiring and preserving open space areas as permanent parklands.

Note 3 - Detailed Notes on All Funds and Account Groups (Continued)

Unreserved - Fund Balance

Designations of fund balance are not legally required segregations, but represent intended use for a specific purpose. The Town's designated fund balances are described below.

Designated for State Retirement - This designation of fund balance represents a segregation of fund balance for the payment of future pension costs.

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

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

Designated for Subsequent Year's Expenditures - The Town Board has designated portions of fund balance at December 31, 2002 to be appropriated for the ensuing years budget as follows:

<u>Fund/District</u>	<u>Amount</u>
General	\$ 2,400,000
Special Revenue:	
Town Outside Villages	2,995,696
Public Library	242,623
Nutrition	22,194
Special Districts:	
Combined Fire Protection Districts	21,296
Combined Park Districts	7,421
Consolidated Sewer	260,910
Consolidated Water	1,250,006
Highway	543,408
Debt Service	<u>23,786</u>
	<u>\$ 7,767,340</u>

The amount designated in the Combined Fire Protection Districts exceeded funds available by \$61,999. This amount has not been reflected in the above amounts.

Note 4 - Summary Disclosure of Significant Contingencies

Litigation

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

Note 4 - Summary Disclosure of Significant Contingencies (Continued)

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

Risk Management

The Town maintains insurance policies for general liability, public officials, auto and property damage claims with coverage of up to \$1 million per occurrence and \$3 million in the aggregate. The Town also maintains an umbrella policy with coverage of up to \$10 million. In addition, property insurance for fire loss is maintained for the Town's buildings and contents. Prior to the 1998 fiscal year, the Town's general liability policies for auto, property damage, crime and property had a self-insured retention level of \$25,000 per claim; other auto claims and general liability claims had a self-insured retention level of \$50,000 per claim, not to exceed an aggregate of \$300,000 for the 1997 policy year. Conventional insurance was purchased for losses in excess of \$300,000 up to a maximum of \$3 million. Settled claims resulting from these risks have not exceeded commercial coverage in any of the past three fiscal years.

Through December 31, 1995, the Town purchased excess workers' compensation coverage for losses in excess of \$200,000, \$300,000 or \$500,000, depending on the year. Beginning January 1, 1996, the Town purchased a commercial insurance policy. For the 2002 fiscal year, the policy has a deductible of \$50,000 per occurrence, not to exceed an aggregate of \$375,000. The policy will cover losses in excess of these amounts to statutory limits. Settled claims resulting from these risks have not exceeded commercial insurance coverage in two of the past three fiscal years. During the fiscal year ended December 31, 2002, a judgment against the Town was settled with a cost to the Town of \$6 million.

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

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

Contingencies

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

TOWN OF GREENBURGH, NEW YORK

NOTES TO FINANCIAL STATEMENTS (Concluded)
 DECEMBER 31, 2002

Note 5 - Budgetary Reconciliation

The Town does not budget all special revenue funds and, accordingly, the applicable columns of the Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual exclude amounts relating to the unbudgeted fund. A reconciliation of actual results of budgeted and unbudgeted special revenue funds is as follows:

	<u>Revenues</u>	<u>Expenditures</u>	<u>Net Other Financing Uses</u>	<u>Fund Balance at December 31, 2002</u>
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Special Revenue Funds	\$ 51,305,157	\$ 43,107,592	\$ (7,294,533)	\$ 23,452,240
Governmental Funds not budgeted - Community Development Fund	<u>210,748</u>	<u>189,150</u>	<u>(21,598)</u>	<u>-</u>
Combined Statement of Revenues, Expenditures and Changes in Fund Balances - All Special Revenue Funds	<u>\$ 51,515,905</u>	<u>\$ 43,296,742</u>	<u>\$ (7,316,131)</u>	<u>\$ 23,452,240</u>

Note 6 - Subsequent Event

The Town, on February 6, 2003, issued refunding serial bonds in the amount of \$7,475,000. The bonds bear interest at rates ranging from 2.25% to 3.5%, depending on maturity. The bonds were issued to advance refund the following bonds issued by the Town: \$4,398,000 1989 bonds, \$6,154,000 1991 bonds, \$3,274,000 1992 bonds, \$5,705,000 1993 bonds, \$3,089,000 1994 bonds and \$2,883,000 1995 bonds.

The Town advance refunded the bonds to reduce its total debt service payments by \$438,164 and obtain a net present value economic gain of \$390,204.

TOWN OF GREENBURGH, NEW YORK

COMBINED BALANCE SHEET

ALL FUND TYPES, ACCOUNT GROUPS AND DISCRETELY PRESENTED COMPONENT UNITS

DECEMBER 31, 2002

(With Comparative Totals for 2001)

	Governmental Funds				
	General	Special Revenue	Debt Service	Capital Projects	
<u>ASSETS</u>					
Cash and Equivalents	\$ 63,667,259	\$ 117,636	\$ 31,390	\$ 17,319,567	\$
Investments	402,501	-	391,144	97,617	
Taxes Receivable, net of allowance for uncollectible amounts	65,526,817	2,852,883	-	-	
Receivables:					
Accounts	1,380,316	1,018,309	-	-	
Due from State and Federal governments	1,640	404,381	-	74,527	
Due from other governments	125,626	1,542,573	-	995,998	
Due from component units	-	674,904	-	-	
Due from other funds	478,600	25,416,455	-	-	
	1,986,182	29,056,622	-	1,070,525	
Prepaid Expenditures/Expenses	-	-	-	-	
Inventory	-	166,833	-	-	
Fixed Assets	-	-	-	-	
Amount Available in Debt Service Fund	-	-	-	-	
Amount to be Provided for General Long-Term Debt	-	-	-	-	
Total Assets	\$ 131,582,759	\$ 32,193,974	\$ 422,534	\$ 18,487,709	\$

TOWN OF GREENBURGH, NEW YORK

COMBINED BALANCE SHEET (Continued)

ALL FUND TYPES, ACCOUNT GROUPS AND DISCRETELY PRESENTED COMPONENT UNITS

DECEMBER 31, 2002

(With Comparative Totals for 2001)

	Governmental Funds				
	General	Special Revenue	Debt Service	Capital Projects	
LIABILITIES, EQUITY AND OTHER CREDITS					
Liabilities:					
Accounts payable	\$ 599,807	\$ 1,455,988	\$ -	\$ 849,556	\$
Accrued liabilities	-	2,791,050	7,135	-	-
Employee payroll deductions	-	-	-	-	-
Due to other governments	80,266,241	322,292	-	-	-
Due to primary government	-	-	-	-	-
Retained percentages payable	-	-	-	440,805	-
Due to other funds	36,563,402	481,287	-	6,657	-
Deposits	-	-	-	-	-
Overpayments	1,115,800	-	-	-	-
Deferred revenues	732,087	3,691,117	-	97,537	-
Bond interest and matured bonds payable	-	-	38,269	-	-
Bond anticipation notes payable	-	-	-	8,290,000	-
Serial bonds payable	-	-	-	-	-
Compensated absences	-	-	-	-	-
Deferred credits	-	-	-	-	-
Total Liabilities	119,277,337	8,741,734	45,404	9,684,555	
Equity and Other Credits:					
Contributed capital	-	-	-	-	-
Investment in general fixed assets	-	-	-	-	-
Retained earnings (deficit):					
Reserved	-	-	-	-	-
Unreserved	-	-	-	-	-
Fund balances:					
Reserved for encumbrances	61,536	180,291	-	1,267,234	-
Reserved for prepaid expenditures	-	-	-	-	-
Reserved for inventory	-	166,833	-	-	-
Reserved for law enforcement	-	116,197	-	-	-
Reserved for long-term receivables	2,412,465	-	-	-	-
Reserved for employee benefit accrued liability	378,085	1,586,772	-	-	-
Reserved for debt service	-	-	353,344	-	-
Reserved for trusts	-	-	-	-	-
Reserved for Greenways Fund	-	67,668	-	-	-
Unreserved:					
Designated for State retirement	250,000	1,400,000	-	-	-
Designated for tax certiorari	-	1,000,000	-	-	-
Designated for debt stabilization	1,700,835	2,507,000	-	-	-
Designated for subsequent year's expenditures	2,400,000	5,343,554	23,786	-	-
Undesignated	5,102,501	11,083,925	-	7,535,920	-
Total Equity and Other Credits	12,305,422	23,452,240	377,130	8,803,154	
Total Liabilities, Equity and Other Credits	\$ 131,582,759	\$ 32,193,974	\$ 422,534	\$ 18,487,709	\$

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

Proprietary
Funds

Internal
Service

-

-

-

1,020

1,560

127

-

9,087,729

9,090,436

-

290,114

-

-

-

9,380,550

Proprietary
Funds

Internal
Service

146,331
10,196,875

-
-
-
-
-
-
-
-
-
-
-

283,415

-

10,626,621

-
-

(1,246,071)

-
-
-
-
-
-
-
-
-
-

-
-
-
-
-

(1,246,071)

9,380,550

Fiduciary Funds	Account Groups		Totals (Memorandum Only)	Totals Reporting E (Memorandum		
	Trust and Agency	General Fixed Assets	General Long-Term Debt	Primary Government	Component Units	2002
\$ -	\$ -	\$ -	\$ 81,135,852	\$ 1,233,918	\$ 82,369,770	\$
-	-	-	891,262	416,269	1,307,531	-
-	-	-	68,379,700	-	68,379,700	-
7,406	-	-	2,407,051	77,166	2,484,217	-
-	-	-	482,108	-	482,108	-
-	-	-	2,664,324	-	2,664,324	-
-	-	-	674,904	-	674,904	-
2,068,562	-	-	37,051,346	46,747	37,098,093	-
2,075,968	-	-	43,279,733	123,913	43,403,646	-
-	-	-	-	27,254	27,254	-
-	-	-	456,947	3,900	460,847	-
-	51,173,295	-	51,173,295	9,570,810	60,744,105	-
-	-	377,130	377,130	-	377,130	-
-	-	25,852,427	25,852,427	674,904	26,527,331	-
<u>\$ 2,075,968</u>	<u>\$ 51,173,295</u>	<u>\$ 26,229,557</u>	<u>\$ 271,546,346</u>	<u>\$ 12,050,968</u>	<u>\$ 283,597,314</u>	<u>\$</u>

Fiduciary Funds	Account Groups		Totals (Memorandum Only)	Component Units	Totals Reporting E (Memorandum	
	Trust and Agency	General Fixed Assets	General Long-Term Debt		Primary Government	2002
\$ 116,813	\$ -	\$ -	\$ 3,168,495	\$ 59,776	\$ 3,228,271	\$
-	-	-	12,995,060	98,632	13,093,692	
41,140	-	-	41,140	-	41,140	
-	-	-	80,588,533	949	80,589,482	
-	-	-	-	674,904	674,904	
-	-	-	440,805	-	440,805	
-	-	-	37,051,346	46,747	37,098,093	
1,885,184	-	-	1,885,184	92,641	1,977,825	
-	-	-	1,115,800	-	1,115,800	
-	-	-	4,520,741	5,372	4,526,113	
-	-	-	38,269	-	38,269	
-	-	-	8,290,000	-	8,290,000	
-	-	24,283,000	24,283,000	-	24,283,000	
-	-	1,946,557	2,229,972	68,901	2,298,873	
-	-	-	-	218,967	218,967	
2,043,137	-	26,229,557	176,648,345	1,266,889	177,915,234	
-	-	-	-	3,726,400	3,726,400	
-	51,173,295	-	51,173,295	5,332,477	56,505,772	
-	-	-	-	-	-	
-	-	-	(1,246,071)	1,092,993	(153,078)	
-	-	-	1,509,061	-	1,509,061	
-	-	-	-	6,647	6,647	
-	-	-	166,833	-	166,833	
-	-	-	116,197	-	116,197	
-	-	-	2,412,465	-	2,412,465	
-	-	-	1,964,857	-	1,964,857	
-	-	-	353,344	-	353,344	
32,831	-	-	32,831	-	32,831	
-	-	-	67,668	-	67,668	
-	-	-	1,650,000	-	1,650,000	
-	-	-	1,000,000	-	1,000,000	
-	-	-	4,207,835	-	4,207,835	
-	-	-	7,767,340	-	7,767,340	
-	-	-	23,722,346	625,562	24,347,908	
32,831	51,173,295	-	94,898,001	10,784,079	105,682,080	
<u>\$ 2,075,968</u>	<u>\$ 51,173,295</u>	<u>\$ 26,229,557</u>	<u>\$ 271,546,346</u>	<u>\$ 12,050,968</u>	<u>\$ 283,597,314</u>	<u>\$</u>

Entity
n Only)

2001

70,825,936

3,213,285

67,925,991

2,216,065

143,939

2,091,846

815,028

34,523,867

39,790,745

50,927

448,638

52,013,977

375,625

26,853,946

261,499,070

(Continued)

Entity
n Only)

2001

4,774,168
5,932,063
38,899
74,243,007
815,028
316,671
34,523,867
2,295,232
852,275
5,332,919

33,139
420,000
24,492,000
2,264,000
154,580

156,487,848

4,061,303
47,706,312

320,251
3,192,123

3,123,118
20,654
167,617
152,613
2,603,624

1,945,404
254,682
35,296

-

-
1,000,000
-

8,063,934
32,364,291

105,011,222

261,499,070

TOWN OF GREENBURGH, NEW YORK

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 ALL GOVERNMENTAL FUND TYPES, EXPENDABLE TRUST FUNDS AND
 DISCRETELY PRESENTED COMPONENT UNIT
 YEAR ENDED DECEMBER 31, 2002
 (With Comparative Totals for 2001)

	Governmental Funds			
	General	Special Revenue	Debt Service	Capital Projects
Revenues:				
Real property taxes	\$ 2,302,139	\$ 34,033,125	\$ -	\$ -
Other tax items	2,703,172	693,353	-	-
Non-property taxes	-	4,574,904	-	-
Departmental income	40,706	6,781,137	-	-
Intergovernmental charges	-	938,298	-	-
Use of money and property	322,023	1,463,297	5,197	316,601
Licenses and permits	-	978,808	-	-
Fines and forfeitures	825,683	10,647	-	-
Sale of property and compensation for loss	-	92,609	-	-
Interfund revenues	88,560	33,744	-	-
State aid	3,958,098	778,516	-	252,712
Federal aid	-	538,111	-	68,843
Miscellaneous	25,734	599,356	41,926	1,105,204
Total Revenues	10,266,115	51,515,905	47,123	1,743,360
Expenditures:				
Current:				
General government support	5,176,050	1,634,174	-	-
Public safety	562,100	12,901,377	-	-
Health	578,537	53,240	-	-
Transportation	-	3,379,135	-	-
Economic opportunity and development	600	616,061	-	-
Culture and recreation	87,584	9,010,561	-	-
Home and community services	-	9,488,892	-	-
Employee benefits	984,547	6,160,748	-	-
Debt Service:				
Principal	-	-	3,197,000	-
Interest	-	52,554	1,194,229	-
Capital Outlay	-	-	-	12,372,808
Total Expenditures	7,389,418	43,296,742	4,391,229	12,372,808
Excess (Deficiency) of Revenues Over Expenditures	2,876,697	8,219,163	(4,344,106)	(10,629,448)
Other Financing Sources (Uses):				
Proceeds from serial bonds	-	-	-	2,988,000
Operating transfers in	-	6,002,617	4,345,611	1,905,701
Operating transfers out	(2,201,126)	(13,318,748)	-	(76,777)
Total Other Financing Sources (Uses)	(2,201,126)	(7,316,131)	4,345,611	4,816,924
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	675,571	903,032	1,505	(5,812,524)
Fund Balances - Beginning of Year	11,629,851	22,549,208	375,625	14,615,678
Fund Balances - End of Year	\$ 12,305,422	\$ 23,452,240	\$ 377,130	\$ 8,803,154

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

Fiduciary Funds	Totals	Component Unit	Totals	
	(Memorandum Only)		Reporting Entity (Memorandum Only)	
Expendable Trust	Primary Government	Hartsdale Public Parking District	2002	2001
\$ -	\$ 36,335,264	\$ -	\$ 36,335,264	\$ 34,117,642
-	3,396,525	-	3,396,525	3,228,571
-	4,574,904	-	4,574,904	4,367,003
-	6,821,843	-	6,821,843	7,171,327
-	938,298	-	938,298	835,131
338	2,107,456	100,213	2,207,669	3,416,186
-	978,808	-	978,808	982,442
-	836,330	-	836,330	743,392
-	92,609	-	92,609	94,002
-	122,304	-	122,304	115,358
-	4,989,326	-	4,989,326	4,189,141
-	606,954	-	606,954	470,926
22,057	1,794,277	761,151	2,555,428	2,909,854
22,395	63,594,898	861,364	64,456,262	62,640,975
-	6,810,224	332,554	7,142,778	7,104,042
-	13,463,477	-	13,463,477	12,877,674
-	631,777	-	631,777	642,186
-	3,379,135	-	3,379,135	3,467,712
-	616,661	-	616,661	593,982
24,860	9,123,005	-	9,123,005	8,742,515
-	9,488,892	246,563	9,735,455	9,513,131
2,400	7,147,695	-	7,147,695	6,259,917
-	3,197,000	140,124	3,337,124	3,191,976
-	1,246,783	35,489	1,282,272	1,381,594
-	12,372,808	-	12,372,808	7,285,274
27,260	67,477,457	754,730	68,232,187	61,060,003
(4,865)	(3,882,559)	106,634	(3,775,925)	1,580,972
-	2,988,000	-	2,988,000	2,407,000
2,400	12,256,329	-	12,256,329	11,041,397
-	(15,596,651)	-	(15,596,651)	(12,374,234)
2,400	(352,322)	-	(352,322)	1,074,163
(2,465)	(4,234,881)	106,634	(4,128,247)	2,655,135
35,296	49,205,658	525,575	49,731,233	47,076,098
\$ 32,831	\$ 44,970,777	\$ 632,209	\$ 45,602,986	\$ 49,731,233

TOWN OF GREENBURGH, NEW YORK

COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES - BUDGET AND ACTUAL
 GENERAL, SPECIAL REVENUE AND DEBT SERVICE FUNDS
 YEAR ENDED DECEMBER 31, 2002

	General Fund			Special Revenue Funds		
	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:						
Real property taxes:	\$ 2,210,747	\$ 2,302,139	\$ 91,392	\$ 33,889,649	\$ 34,033,125	\$ 143,476
Other tax items:	1,660,149	2,703,172	1,043,023	617,800	693,353	75,553
Non-property taxes:	-	-	-	3,512,979	4,574,904	1,061,925
Departmental income:	33,900	40,706	6,806	6,421,010	6,781,137	360,127
Intergovernmental charges:	-	-	-	1,194,444	938,298	(256,146)
Use of money and property:	258,450	322,023	63,573	1,381,170	1,463,297	82,127
Licenses and permits:	-	-	-	614,500	978,808	364,308
Fines and forfeitures:	701,500	825,683	124,183	-	10,647	10,647
Sale of property and compensation for loss:	-	-	-	49,000	92,609	43,609
Interfund revenues:	88,560	88,560	-	25,000	33,744	8,744
State aid:	1,610,000	3,958,098	2,348,098	645,085	778,516	133,431
Federal aid:	-	-	-	336,213	327,363	(8,850)
Miscellaneous:	3,100	25,734	22,634	299,231	599,356	300,125
Total Revenues:	<u>6,566,406</u>	<u>10,266,115</u>	<u>3,699,709</u>	<u>48,986,081</u>	<u>51,305,157</u>	<u>2,319,076</u>
Expenditures:						
Current:						
General government support:	6,036,373	5,176,050	860,323	3,834,069	1,634,174	2,199,895
Public safety:	647,989	562,100	85,889	12,951,933	12,901,377	50,556
Health:	634,970	578,537	56,433	54,040	53,240	800
Transportation:	5,000	-	5,000	3,776,127	3,379,135	396,992
Economic opportunity and development:	1,200	600	600	623,100	616,061	7,039
Culture and recreation:	110,897	87,584	23,313	9,582,399	9,010,561	571,838
Home and community services:	-	-	-	10,364,904	9,299,742	1,065,162
Employee benefits:	1,054,129	984,547	69,582	6,411,589	6,160,748	250,841
Debt Service:						
Principal:	-	-	-	-	-	-
Interest:	-	-	-	52,593	52,554	39
Total Expenditures:	<u>8,490,558</u>	<u>7,389,418</u>	<u>1,101,140</u>	<u>47,650,754</u>	<u>43,107,592</u>	<u>4,543,162</u>
Excess (Deficiency) of Revenues Over Expenditures:	<u>(1,924,152)</u>	<u>2,876,697</u>	<u>4,800,849</u>	<u>1,335,327</u>	<u>8,197,565</u>	<u>6,862,238</u>
Other Financing Sources (Uses):						
Operating transfers in:	-	-	-	6,555,575	6,002,617	(552,958)
Operating transfers out:	(2,202,721)	(2,201,126)	1,595	(13,376,495)	(13,297,150)	79,345
Total Other Financing Sources (Uses):	<u>(2,202,721)</u>	<u>(2,201,126)</u>	<u>1,595</u>	<u>(6,820,920)</u>	<u>(7,294,533)</u>	<u>(473,613)</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses:	<u>(4,126,873)</u>	<u>675,571</u>	<u>4,802,444</u>	<u>(5,485,593)</u>	<u>903,032</u>	<u>6,388,625</u>
Fund Balances - Beginning of Year:	<u>4,126,873</u>	<u>11,629,851</u>	<u>7,502,978</u>	<u>5,485,593</u>	<u>22,549,208</u>	<u>17,063,615</u>
Fund Balances - End of Year:	<u>\$ -</u>	<u>\$ 12,305,422</u>	<u>\$ 12,305,422</u>	<u>\$ -</u>	<u>\$ 23,452,240</u>	<u>\$ 23,452,240</u>

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

Debt Service Fund			Totals (Memorandum Only)		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$ 36,100,396	\$ 36,335,264	\$ 234,868
-	-	-	2,277,949	3,396,525	1,118,576
-	-	-	3,512,979	4,574,904	1,061,925
-	-	-	6,454,910	6,821,843	366,933
-	-	-	1,194,444	938,298	(256,146)
5,000	5,197	197	1,644,620	1,790,517	145,897
-	-	-	614,500	978,808	364,308
-	-	-	701,500	836,330	134,830
-	-	-	49,000	92,609	43,609
-	-	-	113,560	122,304	8,744
-	-	-	2,255,085	4,736,614	2,481,529
-	-	-	336,213	327,363	(8,850)
-	41,926	41,926	302,331	667,016	364,685
5,000	47,123	42,123	55,557,487	61,618,395	6,060,908
-	-	-	9,870,442	6,810,224	3,060,218
-	-	-	13,599,922	13,463,477	136,445
-	-	-	689,010	631,777	57,233
-	-	-	3,781,127	3,379,135	401,992
-	-	-	624,300	616,661	7,639
-	-	-	9,693,296	9,098,145	595,151
-	-	-	10,364,904	9,299,742	1,065,162
-	-	-	7,465,718	7,145,295	320,423
3,197,000	3,197,000	-	3,197,000	3,197,000	-
1,197,778	1,194,229	3,549	1,250,371	1,246,783	3,588
4,394,778	4,391,229	3,549	60,536,090	54,888,239	5,647,851
(4,389,778)	(4,344,106)	45,672	(4,978,603)	6,730,156	11,708,759
4,268,835	4,345,611	76,776	10,824,410	10,348,228	(476,182)
-	-	-	(15,579,216)	(15,498,276)	80,940
4,268,835	4,345,611	76,776	(4,754,806)	(5,150,048)	(395,242)
(120,943)	1,505	122,448	(9,733,409)	1,580,108	11,313,517
120,943	375,625	254,682	9,733,409	34,554,684	24,821,275
\$ -	\$ 377,130	\$ 377,130	\$ -	\$ 36,134,792	\$ 36,134,792

TOWN OF GREENBURGH, NEW YORK

COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES
 IN RETAINED EARNINGS
 ALL PROPRIETARY FUND TYPES AND DISCRETELY PRESENTED COMPONENT UNIT
 YEAR ENDED DECEMBER 31, 2002
 (With Comparative Totals for 2001)

	Internal Service Funds	Component Unit	Total Reporting Entity (Memorandum Only)	
		Greenburgh Housing Authority	2002	2001
Operating Revenues:				
Service charges	\$ 7,142	\$ -	\$ 7,142	\$ 84,154
Rental income	-	1,344,174	1,344,174	1,348,715
Interfund revenues	3,641,796	-	3,641,796	3,553,318
Employee contributions	27,502	-	27,502	25,039
Miscellaneous	4,376	116,583	120,959	48,265
Total Operating Revenues	3,680,816	1,460,757	5,141,573	5,059,491
Operating Expenses:				
Personal services	2,078,981	627,940	2,706,921	2,738,362
Contractual and other	623,137	767,027	1,390,164	1,623,088
Interfund	106,004	-	106,004	93,361
Judgments and claims	6,070,256	-	6,070,256	337,415
Employee benefits	2,394,525	-	2,394,525	1,732,606
Miscellaneous	-	77,744	77,744	168,995
Depreciation	-	363,437	363,437	357,626
Total Operating Expenses	11,272,903	1,836,148	13,109,051	7,051,453
Operating Loss	(7,592,087)	(375,391)	(7,967,478)	(1,991,962)
Non-Operating Revenues (Expenses)				
Housing assistance payments	-	(1,170,104)	(1,170,104)	(1,168,087)
Grants and aid	-	1,638,842	1,638,842	1,424,273
Interest income	129,924	22,312	152,236	234,659
Total Non-Operating Revenues	129,924	491,050	620,974	490,845
Loss before Transfers	(7,462,163)	115,659	(7,346,504)	(1,501,117)
Transfers:				
Transfers in	3,468,077	-	3,468,077	1,444,735
Transfers out	(127,755)	-	(127,755)	(111,898)
Total Transfers	3,340,322	-	3,340,322	1,332,837
Net Income (Loss)	(4,121,841)	115,659	(4,006,182)	(168,280)
Retained Earnings - Beginning of Year, as previously reported	2,875,770	636,604	3,512,374	3,332,764
Prior Period Adjustment	-	5,827	5,827	11,109
Retained Earnings - Beginning of Year, as restated	2,875,770	642,431	3,518,201	3,343,873
Add - Depreciation	-	334,903	334,903	336,781
Retained Earnings (Deficit) - End of Year	(1,246,071)	1,092,993	(153,078)	3,512,374
Contributed Capital - Beginning of Year	-	4,061,303	4,061,303	4,124,474
Add - Capital contributions	-	-	-	273,610
Less - Depreciation	-	(334,903)	(334,903)	(336,781)
Contributed Capital - End of Year	-	3,726,400	3,726,400	4,061,303
Fund Equity (Deficit) - End of Year	\$ (1,246,071)	\$ 4,819,393	\$ 3,573,322	\$ 7,573,677

The accompanying notes are an integral part of the financial statements

TOWN OF GREENBURGH, NEW YORK

COMBINED STATEMENT OF CASH FLOWS
 ALL PROPRIETARY FUND TYPES AND DISCRETELY PRESENTED COMPONENT UNIT
 YEAR ENDED DECEMBER 31, 2002
 (With Comparative Totals for 2001)

	Internal Service Funds	Component Unit	Total Reporting Entity (Memorandum Only)	
		Greenburgh Housing Authority	2002	2001
Cash Flows From Operating Activities				
Operating Loss	\$ (7,592,087)	\$ (375,391)	\$ (7,967,478)	\$ (1,991,962)
Adjustments to reconcile operating loss to net cash provided by (used in) operating activities				
Depreciation	-	363,437	363,437	357,626
Changes in operating assets and liabilities				
Accounts receivable	1,583	57,353	58,936	(47,480)
Due from State and Federal governments	(108)	-	(108)	(1,452)
Due from other governments	952	-	952	421
Prepaid expenses	-	9,666	9,666	(5,229)
Inventory	(12,993)	-	(12,993)	(34,884)
Accounts payable	(78,049)	(51,287)	(129,336)	53,807
Accrued liabilities	6,242,030	76,469	6,318,499	(502,380)
Due to other governments	-	555	555	-
Retained percentages payable	(440)	-	(440)	-
Deposits	-	2,212	2,212	(4,410)
Compensated absences	8,679	2,180	10,859	(21,033)
Deferred credits	-	64,387	64,387	13,514
Net Cash Provided by (Used in) Operating Activities	<u>(1,430,433)</u>	<u>149,581</u>	<u>(1,280,852)</u>	<u>(2,183,462)</u>
Cash Flows From Investing Activities				
Interest income	129,924	22,312	152,236	234,659
Purchase of investments	-	(416,269)	(416,269)	(256,809)
Sale of investments	-	256,809	256,809	225,612
Net Cash Provided by (Used in) Investing Activities	<u>129,924</u>	<u>(137,148)</u>	<u>(7,224)</u>	<u>203,462</u>
Cash Flows From Capital and Related Financing Activities				
Purchase of fixed assets	-	(294,105)	(294,105)	(340,407)
Contributions to capital	-	-	-	273,610
Net Cash Used In Capital and Related Financing Activities	<u>-</u>	<u>(294,105)</u>	<u>(294,105)</u>	<u>(66,797)</u>
Cash Flows From Non-Capital Financing Activities:				
Housing assistance payments	-	(1,170,104)	(1,170,104)	(1,168,087)
Grants and aid	-	1,638,842	1,638,842	1,424,273
Transfers in	3,468,077	-	3,468,077	1,444,735
Transfers out	(127,755)	-	(127,755)	(111,898)
Due from other funds	(2,039,813)	32,290	(2,007,523)	140,380
Due to other funds	-	(32,290)	(32,290)	(367,642)
Net Cash Provided by Non-Capital Financing Activities	<u>1,300,509</u>	<u>468,738</u>	<u>1,769,247</u>	<u>1,361,761</u>
Net Increase (Decrease) in Cash and Equivalents	-	187,066	187,066	(685,036)
Cash and Equivalents - Beginning of Year	-	393,447	393,447	1,078,483
Cash and Equivalents - End of Year	<u>\$ -</u>	<u>\$ 580,513</u>	<u>\$ 580,513</u>	<u>\$ 393,447</u>

The accompanying notes are an integral part of the financial statements

TOWN OF GREENBURGH, NEW YORK

DISCRETELY PRESENTED COMPONENT UNITS
COMBINING BALANCE SHEET
DECEMBER 31, 2002
(With Comparative Totals for 2001)

	Greenburgh Housing Authority	Hartsdale Public Parking District	Totals	
			2002	2001
<u>ASSETS</u>				
Cash and Equivalents	\$ 580,513	\$ 653,405	\$ 1,233,918	\$ 909,218
Investments	416,269	-	416,269	256,809
Receivables:				
Accounts	77,166	-	77,166	135,382
Due from other funds	46,747	-	46,747	79,037
	123,913	-	123,913	214,419
Prepaid Expenditures/Expenses	20,607	6,647	27,254	48,677
Inventory	3,900	-	3,900	3,900
Property and Equipment:				
Land	535,862	-	535,862	535,862
Buildings and improvements	7,346,640	3,323,216	10,669,856	10,402,483
Machinery and equipment	199,318	2,009,261	2,208,579	2,115,895
	8,081,820	5,332,477	13,414,297	13,054,240
Less - Accumulated depreciation	(3,843,487)	-	(3,843,487)	(3,484,461)
	4,238,333	5,332,477	9,570,810	9,569,779
Amount to be Provided for General Long-Term Debt	-	674,904	674,904	815,028
Total Assets	<u>\$ 5,383,535</u>	<u>\$ 6,667,433</u>	<u>\$ 12,050,968</u>	<u>\$ 11,817,830</u>
<u>LIABILITIES, EQUITY AND OTHER CREDITS</u>				
Liabilities:				
Accounts payable	\$ 39,120	\$ 20,656	\$ 59,776	\$ 95,563
Accrued liabilities	98,632	-	98,632	27,990
Due to other governments	949	-	949	394
Due to primary government	-	674,904	674,904	815,028
Due to other funds	46,747	-	46,747	79,037
Deposits	90,826	1,815	92,641	90,429
Deferred revenues	-	5,372	5,372	2,492
Compensated absences	68,901	-	68,901	66,721
Deferred credits	218,967	-	218,967	154,580
Total Liabilities	564,142	702,747	1,266,889	1,332,234
Equity and Other Credits:				
Contributed capital	3,726,400	-	3,726,400	4,061,303
Investment in general fixed assets	-	5,332,477	5,332,477	5,262,114
Retained earnings:				
Reserved	-	-	-	320,251
Unreserved	1,092,993	-	1,092,993	316,353
Fund balance:				
Reserved for prepaid expenditures	-	6,647	6,647	18,404
Unreserved and undesignated	-	625,562	625,562	507,171
Total Equity and Other Credits	4,819,393	5,964,686	10,784,079	10,485,596
Total Liabilities, Equity and Other Credits	<u>\$ 5,383,535</u>	<u>\$ 6,667,433</u>	<u>\$ 12,050,968</u>	<u>\$ 11,817,830</u>

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

TOWN OF GREENBURGH, NEW YORK

GENERAL FUND
COMPARATIVE BALANCE SHEET
DECEMBER 31, 2002 AND 2001

	<u>ASSETS</u>	<u>2002</u>	<u>2001</u>
Cash:			
Demand deposits		\$ 63,666,909	\$ 55,934,555
Petty cash		350	450
		<u>63,667,259</u>	<u>55,935,005</u>
Investments		<u>402,501</u>	<u>783,026</u>
Taxes Receivable:			
Town taxes		1,258,667	1,578,258
School districts taxes		62,092,396	60,719,152
Tax liens		4,374,909	5,090,817
Property acquired for taxes		433,517	453,582
		<u>68,159,489</u>	<u>67,841,809</u>
Allowance for uncollectible amounts		<u>(2,632,672)</u>	<u>(3,311,028)</u>
		<u>65,526,817</u>	<u>64,530,781</u>
Receivables:			
Accounts		1,380,316	921,920
Due from State and Federal governments		1,640	345
Due from other governments		125,626	31,585
Due from other funds		478,600	511,642
		<u>1,986,182</u>	<u>1,465,492</u>
Total Assets		<u>\$ 131,582,759</u>	<u>\$ 122,714,304</u>
	<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:			
Accounts payable		\$ 599,807	\$ 1,654,612
Due to other governments		80,266,241	73,954,497
Due to other funds		36,563,402	33,731,399
Overpayments		1,115,800	852,275
Deferred revenues		732,087	891,670
		<u>119,277,337</u>	<u>111,084,453</u>
Fund Balance:			
Reserved for encumbrances		61,536	28,583
Reserved for long-term receivables		2,412,465	2,603,624
Reserved for employee benefit accrued liability		378,085	374,342
Unreserved:			
Designated for State retirement		250,000	-
Designated for debt stabilization		1,700,835	-
Designated for subsequent year's expenditures		2,400,000	2,448,290
Undesignated		5,102,501	6,175,012
		<u>12,305,422</u>	<u>11,629,851</u>
Total Fund Balance		<u>12,305,422</u>	<u>11,629,851</u>
Total Liabilities and Fund Balance		<u>\$ 131,582,759</u>	<u>\$ 122,714,304</u>

TOWN OF GREENBURGH, NEW YORK

GENERAL FUND

COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES

IN FUND BALANCE - BUDGET AND ACTUAL

YEARS ENDED DECEMBER 31, 2002 AND 2001

	2002			Variance Favorable (Unfavorable)
	Original Budget	Revised Budget	Actual	
Revenues:				
Real property taxes	\$ 2,210,747	\$ 2,210,747	\$ 2,302,139	\$ 91,392
Other tax items	1,660,149	1,660,149	2,703,172	1,043,023
Departmental income	33,900	33,900	40,706	6,806
Use of money and property	258,450	258,450	322,023	63,573
Fines and forfeitures	701,500	701,500	825,683	124,183
Interfund revenues	88,560	88,560	88,560	-
State aid	1,610,000	1,610,000	3,958,098	2,348,098
Miscellaneous	3,100	3,100	25,734	22,634
Total Revenues	<u>6,566,406</u>	<u>6,566,406</u>	<u>10,266,115</u>	<u>3,699,709</u>
Expenditures:				
Current:				
General government support	6,016,581	6,036,373	5,176,050	860,323
Public safety	645,025	647,989	562,100	85,889
Health	629,146	634,970	578,537	56,433
Transportation	5,000	5,000	-	5,000
Economic opportunity and development	1,200	1,200	600	600
Culture and recreation	110,895	110,897	87,584	23,313
Employee benefits	1,090,728	1,054,129	984,547	69,582
Total Expenditures	<u>8,498,575</u>	<u>8,490,558</u>	<u>7,389,418</u>	<u>1,101,140</u>
Excess (Deficiency) of Revenues Over Expenditures	(1,932,169)	(1,924,152)	2,876,697	4,800,849
Other Financing Uses - Operating transfers out	<u>(516,121)</u>	<u>(2,202,721)</u>	<u>(2,201,126)</u>	<u>1,595</u>
Excess (Deficiency) of Revenues Over Expenditures and Other Uses	(2,448,290)	(4,126,873)	675,571	4,802,444
Fund Balance - Beginning of Year	<u>2,448,290</u>	<u>4,126,873</u>	<u>11,629,851</u>	<u>7,502,978</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,305,422</u>	<u>\$ 12,305,422</u>

2001

Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 2,073,766	\$ 2,073,766	\$ 2,073,766	\$ -
1,642,205	1,642,205	2,595,273	953,068
33,700	33,700	41,528	7,828
370,100	370,100	465,179	95,079
716,500	716,500	737,457	20,957
88,560	88,560	88,560	-
1,575,000	1,575,000	2,914,818	1,339,818
3,200	3,200	7,911	4,711
<u>6,503,031</u>	<u>6,503,031</u>	<u>8,924,492</u>	<u>2,421,461</u>
6,029,270	5,988,059	4,889,662	1,098,397
623,149	662,973	579,310	83,663
610,475	647,806	588,946	58,860
5,000	5,000	-	5,000
1,500	1,500	600	900
41,105	47,105	46,954	151
919,728	919,729	857,179	62,550
<u>8,230,227</u>	<u>8,272,172</u>	<u>6,962,651</u>	<u>1,309,521</u>
(1,727,196)	(1,769,141)	1,961,841	3,730,982
<u>(554,509)</u>	<u>(554,509)</u>	<u>(548,506)</u>	<u>6,003</u>
(2,281,705)	(2,323,650)	1,413,335	3,736,985
<u>2,281,705</u>	<u>2,323,650</u>	<u>10,216,516</u>	<u>7,892,866</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,629,851</u>	<u>\$ 11,629,851</u>

TOWN OF GREENBURGH, NEW YORK

GENERAL FUND
 SCHEDULE OF REVENUES COMPARED TO BUDGET
 YEAR ENDED DECEMBER 31, 2002
 (With Comparative Actuals for 2001)

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)	2001 Actual
REAL PROPERTY TAXES	\$ 2,210,747	\$ 2,210,747	\$ 2,302,139	\$ 91,392	\$ 2,073,766
OTHER TAX ITEMS					
Supplemental tax bills	6,000	6,000	18,272	12,272	55,617
Interest and penalties on real property taxes	1,615,000	1,615,000	1,882,717	267,717	2,252,623
Payments in lieu of taxes	35,049	35,049	39,737	4,688	35,898
Gain from sale of tax acquired property	4,100	4,100	14,549	10,449	132,780
Other - Real property tax recovery	-	-	747,897	747,897	118,355
DEPARTMENTAL INCOME	1,660,149	1,660,149	2,703,172	1,043,023	2,595,273
Town Clerk fees	23,500	23,500	32,098	8,598	31,278
Attorney fees	-	-	700	700	708
Animal control fees	1,400	1,400	1,550	150	1,700
Dog licenses	4,000	4,000	4,108	108	3,947
Tax collector - Legal fees	5,000	5,000	2,250	(2,750)	3,595
Miscellaneous	-	-	-	-	300
USE OF MONEY AND PROPERTY	33,900	33,900	40,706	6,806	41,528
Earnings on investments	258,400	258,400	322,013	63,613	465,144
Commissions	50	50	10	(40)	35
FINES AND FORFEITURES	258,450	258,450	322,023	63,573	465,179
Fines and forfeited bail	701,500	701,500	825,683	124,183	737,457
INTERFUND REVENUES	88,560	88,560	88,560	-	88,560

STATE AID

Mortgage tax	1,610,000	1,610,000	3,916,961	2,306,961	2,864,218
Real property tax services	-	-	39,508	39,508	50,255
Other	-	-	1,629	1,629	345
	<u>1,610,000</u>	<u>1,610,000</u>	<u>3,958,098</u>	<u>2,348,098</u>	<u>2,914,818</u>
MISCELLANEOUS					
Refund of prior year's expenditures	-	-	5,464	5,464	1,240
Other	3,100	3,100	20,270	17,170	6,671
	<u>3,100</u>	<u>3,100</u>	<u>25,734</u>	<u>22,634</u>	<u>7,911</u>
TOTAL REVENUES	<u>\$ 6,566,406</u>	<u>\$ 6,566,406</u>	<u>\$ 10,266,115</u>	<u>\$ 3,699,709</u>	<u>\$ 8,924,492</u>

TOWN OF GREENBURGH, NEW YORK

GENERAL FUND
 SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES COMPARED TO BUDGET
 YEAR ENDED DECEMBER 31, 2002
 (With Comparative Actuals for 2001)

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)	2001 Actual
GENERAL GOVERNMENT SUPPORT					
Town Board	\$ 103,006	\$ 103,056	\$ 102,076	\$ 980	\$ 96,621
Town Justices	649,507	649,507	619,214	30,293	584,193
Supervisor	196,338	197,678	194,135	3,543	186,459
Comptroller	551,386	570,762	564,018	6,744	532,465
Independent audit	122,600	122,600	79,587	43,013	127,600
Receiver of Taxes	195,707	196,999	191,608	5,391	184,468
Purchasing	169,094	171,469	169,587	1,882	150,451
Assessor	563,288	559,102	501,252	57,850	535,749
Town Clerk	222,291	231,876	229,850	2,026	235,635
Town Attorney	855,987	945,256	935,217	10,039	752,418
Elections	172,835	172,855	158,254	14,601	149,053
Public works administration	268,495	268,495	268,495	-	249,077
Central service administration	511,219	555,745	474,945	80,800	422,444
Central storeroom and office	6,000	6,000	2,646	3,354	4,697
Data processing	413,095	426,479	402,418	24,061	414,694
Special items:					
Unallocated insurance	112,068	117,189	117,188	1	91,112
Municipal association dues	1,975	1,975	1,800	175	1,800
Judgments and claims	110,000	110,000	14,817	95,183	41,560
Taxes	2,000	2,000	1,196	804	1,208
Contingency account	380,226	176,046	-	176,046	-
Other special items	409,464	451,284	147,747	303,537	127,958
	6,016,581	6,036,373	5,176,050	860,323	4,889,662
PUBLIC SAFETY					
Police	12,115	14,048	5,015	9,033	6,241
Traffic control	340,299	341,000	296,814	44,186	321,077
Control of animals	243,828	243,828	211,439	32,389	235,000
Civil defense	18,783	18,783	18,502	281	12,458
Other public safety	30,000	30,330	30,330	-	4,534
	645,025	647,989	562,100	85,889	579,310

HEALTH								
Advanced life support	629,146	634,970	578,537	56,433	588,946			
TRANSPORTATION								
Bridge maintenance	5,000	5,000	-	5,000	-			
ECONOMIC OPPORTUNITY AND DEVELOPMENT								
Veterans' services	1,200	1,200	600	600	600			
CULTURE AND RECREATION								
Council on the Arts	52,225	52,227	52,222	5	46,954			
Recreation administration	58,000	58,000	35,241	22,759	-			
Historian	670	670	121	549	-			
EMPLOYEE BENEFITS	110,895	110,897	87,584	23,313	46,954			
State retirement	76,298	64,038	45,883	18,155	26,103			
Social security	266,005	266,005	242,927	23,078	230,129			
Hospitalization and dental insurance	669,301	632,702	609,978	22,724	527,610			
Welfare trust fund	4,225	4,225	4,225	-	3,802			
Medicare contributions	62,211	62,211	58,101	4,110	55,132			
Unemployment benefits	1,500	13,760	13,759	1	5,265			
Vision care	11,188	11,188	9,674	1,514	9,138			
TOTAL EXPENDITURES	1,090,728	1,054,129	984,547	69,582	857,179			
OTHER FINANCING USES	8,498,575	8,490,558	7,389,418	1,101,140	6,962,651			
Operating transfers out:								
Nutrition Fund	116,508	116,508	116,508	-	113,957			
Debt Service Fund	286,062	286,062	286,062	-	340,327			
Risk Retention Fund	113,551	1,800,151	1,798,556	1,595	94,222			
TOTAL OTHER FINANCING USES	516,121	2,202,721	2,201,126	1,595	548,506			
TOTAL EXPENDITURES AND OTHER FINANCING USES	\$ 9,014,696	\$ 10,693,279	\$ 9,590,544	\$ 1,102,735	\$ 7,511,157			

TOWN OF GREENBURGH, NEW YORK

SPECIAL REVENUE FUNDS
 COMBINING BALANCE SHEET
 DECEMBER 31, 2002
 (With Comparative Totals for 2001)

<u>ASSETS</u>	<u>Town Outside Villages</u>	<u>Public Library</u>	<u>Community Development</u>
Cash and Equivalents	\$ 117,046	\$ 400	\$ -
Taxes Receivable	-	-	-
Receivables:			
Accounts	378,396	79	-
Due from State and Federal governments	72,490	-	30,835
Due from other governments	1,515,011	-	-
Due from component units	674,904	-	-
Due from other funds	15,553,099	715,608	-
	<u>18,193,900</u>	<u>715,687</u>	<u>30,835</u>
Prepaid Expenditures	-	-	-
Inventory	-	-	-
Total Assets	<u>\$ 18,310,946</u>	<u>\$ 716,087</u>	<u>\$ 30,835</u>
<u>LIABILITIES AND FUND BALANCES</u>			
Liabilities:			
Accounts payable	\$ 950,538	\$ 21,429	\$ 26,825
Accrued liabilities	-	-	-
Due to other governments	-	-	-
Due to other funds	-	-	4,010
Deferred revenues	737,134	100,000	-
Total Liabilities	<u>1,687,672</u>	<u>121,429</u>	<u>30,835</u>
Fund Balances:			
Reserved for encumbrances	106,995	21,168	-
Reserved for prepaid expenditures	-	-	-
Reserved for inventory	-	-	-
Reserved for law enforcement	116,197	-	-
Reserved for employee benefit accrued liability	908,718	158,606	-
Reserved for Greenways Fund	67,668	-	-
Unreserved:			
Designated for State retirement	1,400,000	-	-
Designated for tax certiorari	1,000,000	-	-
Designated for debt stabilization	2,507,000	-	-
Designated for subsequent year's expenditures	2,995,696	242,623	-
Undesignated	7,521,000	172,261	-
Total Fund Balances	<u>16,623,274</u>	<u>594,658</u>	<u>-</u>
Total Liabilities and Fund Balances	<u>\$ 18,310,946</u>	<u>\$ 716,087</u>	<u>\$ 30,835</u>

Nutrition	Special Districts	Highway	Totals	
			2002	2001
\$ -	\$ 190	\$ -	\$ 117,636	\$ 155,151
-	2,852,883	-	2,852,883	3,395,210
-	639,834	-	1,018,309	1,136,892
41,703	6,387	252,966	404,381	103,260
25,257	975	1,330	1,542,573	1,385,101
-	-	-	674,904	815,028
15,852	7,500,026	1,631,870	25,416,455	24,354,418
82,812	8,147,222	1,886,166	29,056,622	27,794,699
-	-	-	-	2,250
-	166,833	-	166,833	167,617
<u>\$ 82,812</u>	<u>\$ 11,167,128</u>	<u>\$ 1,886,166</u>	<u>\$ 32,193,974</u>	<u>\$ 31,514,927</u>
\$ 26,830	\$ 344,088	\$ 86,278	\$ 1,455,988	\$ 1,795,971
-	2,791,050	-	2,791,050	1,945,681
-	322,292	-	322,292	288,116
-	477,277	-	481,287	559,550
1,100	2,852,883	-	3,691,117	4,376,401
27,930	6,787,590	86,278	8,741,734	8,965,719
-	17,179	34,949	180,291	170,220
-	-	-	-	2,250
-	166,833	-	166,833	167,617
-	-	-	116,197	152,613
8,978	281,561	228,909	1,586,772	1,571,062
-	-	-	67,668	-
-	-	-	1,400,000	-
-	-	-	1,000,000	1,000,000
-	-	-	2,507,000	-
22,194	1,539,633	543,408	5,343,554	5,494,701
23,710	2,374,332	992,622	11,083,925	13,990,745
54,882	4,379,538	1,799,888	23,452,240	22,549,208
<u>\$ 82,812</u>	<u>\$ 11,167,128</u>	<u>\$ 1,886,166</u>	<u>\$ 32,193,974</u>	<u>\$ 31,514,927</u>

TOWN OF GREENBURGH, NEW YORK

SPECIAL REVENUE FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES

IN FUND BALANCES

YEAR ENDED DECEMBER 31, 2002

(With Comparative Totals for 2001)

	Town Outside Villages	Public Library	Community Development
Revenues:			
Real property taxes	\$ 31,107,428	\$ -	\$ -
Other tax items	606,761	-	-
Non-property taxes	4,574,904	-	-
Departmental income	1,913,637	66,906	-
Intergovernmental charges	-	231,667	-
Use of money and property	1,093,581	59,329	-
Licenses and permits	978,808	-	-
Fines and forfeitures	10,647	-	-
Sale of property and compensation for loss	92,609	-	-
Interfund revenues	-	-	-
State aid	465,653	12,579	-
Federal aid	163,218	-	210,748
Miscellaneous	440,187	4,396	-
Total Revenues	41,447,433	374,877	210,748
Expenditures:			
Current:			
General government support	1,485,517	-	-
Public safety	11,443,791	-	-
Health	53,240	-	-
Transportation	496,543	-	-
Economic opportunity and development	-	-	-
Culture and recreation	6,751,497	2,251,953	-
Home and community services	3,937,993	-	189,150
Employee benefits	4,649,655	382,466	-
Debt Service - Interest	-	-	-
Total Expenditures	28,818,236	2,634,419	189,150
Excess (Deficiency) of Revenues Over Expenditures	12,629,197	(2,259,542)	21,598
Other Financing Sources (Uses):			
Operating transfers in	21,598	2,445,416	-
Operating transfers out	(10,556,139)	(32,128)	(21,598)
Total Other Financing Sources (Uses)	(10,534,541)	2,413,288	(21,598)
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	2,094,656	153,746	-
Fund Balances - Beginning of Year	14,528,618	440,912	-
Fund Balances - End of Year	\$ 16,623,274	\$ 594,658	\$ -

Nutrition	Special Districts	Highway	Totals	
			2002	2001
\$ -	\$ 2,925,697	\$ -	\$ 34,033,125	\$ 32,043,876
-	86,592	-	693,353	633,298
-	-	-	4,574,904	4,367,003
377,076	4,423,518	-	6,781,137	7,129,799
-	663,864	42,767	938,298	835,131
-	221,138	89,249	1,463,297	2,177,466
-	-	-	978,808	982,442
-	-	-	10,647	5,935
-	-	-	92,609	94,002
-	33,744	-	33,744	26,798
67,642	-	232,642	778,516	854,603
150,776	-	13,369	538,111	359,769
1,777	133,886	19,110	599,356	422,471
<u>597,271</u>	<u>8,488,439</u>	<u>397,137</u>	<u>51,515,905</u>	<u>49,932,593</u>
-	148,657	-	1,634,174	1,953,350
-	1,457,586	-	12,901,377	12,298,364
-	-	-	53,240	53,240
-	-	2,882,592	3,379,135	3,467,712
616,061	-	-	616,061	593,382
-	7,111	-	9,010,561	8,674,072
-	5,361,749	-	9,488,892	9,244,525
84,297	474,096	570,234	6,160,748	5,400,338
-	52,554	-	52,554	61,184
<u>700,358</u>	<u>7,501,753</u>	<u>3,452,826</u>	<u>43,296,742</u>	<u>41,746,167</u>
<u>(103,087)</u>	<u>986,686</u>	<u>(3,055,689)</u>	<u>8,219,163</u>	<u>8,186,426</u>
116,508	-	3,419,095	6,002,617	5,687,359
(37,234)	(2,480,549)	(191,100)	(13,318,748)	(11,675,499)
<u>79,274</u>	<u>(2,480,549)</u>	<u>3,227,995</u>	<u>(7,316,131)</u>	<u>(5,988,140)</u>
(23,813)	(1,493,863)	172,306	903,032	2,198,286
<u>78,695</u>	<u>5,873,401</u>	<u>1,627,582</u>	<u>22,549,208</u>	<u>20,350,922</u>
<u>\$ 54,882</u>	<u>\$ 4,379,538</u>	<u>\$ 1,799,888</u>	<u>\$ 23,452,240</u>	<u>\$ 22,549,208</u>

TOWN OF GREENBURGH, NEW YORK

SPECIAL REVENUE FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES - BUDGET AND ACTUAL
 YEAR ENDED DECEMBER 31, 2002

	Town Outside Villages Fund			Public Library Fund		
	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:						
Real property taxes	\$ 31,107,428	\$ 31,107,428	\$ -	\$ -	\$ -	\$ -
Other tax items	532,022	606,761	74,739	-	-	-
Non-property taxes	3,512,979	4,574,904	1,061,925	-	-	-
Departmental income	1,714,598	1,913,637	199,039	51,000	66,906	15,906
Intergovernmental charges	-	-	-	231,666	231,667	1
Use of money and property	1,014,895	1,093,581	78,686	49,200	59,329	10,129
Licenses and permits	614,500	978,808	364,308	-	-	-
Fines and forfeitures	-	10,647	10,647	-	-	-
Sale of property and compensation for loss	49,000	92,609	43,609	-	-	-
Interfund revenues	-	-	-	-	-	-
State aid	450,499	465,653	15,154	12,579	12,579	-
Federal aid	185,693	163,218	(22,475)	-	-	-
Miscellaneous	236,431	440,187	203,756	-	4,396	4,396
Total Revenues	39,418,045	41,447,433	2,029,388	344,445	374,877	30,432
Expenditures:						
Current:						
General government support	3,521,483	1,485,517	2,035,966	-	-	-
Public safety	11,645,148	11,443,791	201,357	-	-	-
Health	54,040	53,240	800	-	-	-
Transportation	526,621	496,543	30,078	-	-	-
Economic opportunity and development	-	-	-	-	-	-
Culture and recreation	7,172,161	6,751,497	420,664	2,396,221	2,251,953	144,268
Home and community services	4,085,013	3,937,993	147,020	-	-	-
Employee benefits	4,845,235	4,649,655	195,580	382,525	382,466	59
Debt Service - Interest	-	-	-	-	-	-
Total Expenditures	31,849,701	28,818,236	3,031,465	2,778,746	2,634,419	144,327
Excess (Deficiency) of Revenues Over Expenditures	7,568,344	12,629,197	5,060,853	(2,434,301)	(2,259,542)	174,759
Other Financing Sources (Uses):						
Operating transfers in	10,000	21,598	11,598	2,445,416	2,445,416	-
Operating transfers out	(10,623,807)	(10,556,139)	67,668	(32,129)	(32,128)	1
Total Other Financing Sources (Uses)	(10,613,807)	(10,534,541)	79,266	2,413,287	2,413,288	1
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses	(3,045,463)	2,094,656	5,140,119	(21,014)	153,746	174,760
Fund Balances - Beginning of Year	3,045,463	14,528,618	11,483,155	21,014	440,912	419,898
Fund Balances - End of Year	\$ -	\$ 16,623,274	\$ 16,623,274	\$ -	\$ 594,658	\$ 594,658

Nutrition Fund			Special Districts Fund			Highway Fund		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ -	\$ -	\$ -	\$ 2,782,221	\$ 2,925,697	\$ 143,476	\$ -	\$ -	\$ -
-	-	-	85,778	86,592	814	-	-	-
-	-	-	-	-	-	-	-	-
355,226	377,076	21,850	4,300,186	4,423,518	123,332	-	-	-
-	-	-	942,278	663,864	(278,414)	20,500	42,767	22,267
-	-	-	225,875	221,138	(4,737)	91,200	89,249	(1,951)
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	25,000	33,744	8,744	-	-	-
58,774	67,642	8,868	-	-	-	123,233	232,642	109,409
150,520	150,776	256	-	-	-	-	13,369	13,369
-	1,777	1,777	61,800	133,886	72,086	1,000	19,110	18,110
<u>564,520</u>	<u>597,271</u>	<u>32,751</u>	<u>8,423,138</u>	<u>8,488,439</u>	<u>65,301</u>	<u>235,933</u>	<u>397,137</u>	<u>161,204</u>
-	-	-	179,246	148,657	30,589	133,340	-	133,340
-	-	-	1,306,785	1,457,586	(150,801)	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	3,249,506	2,882,592	366,914
623,100	616,061	7,039	-	-	-	-	-	-
-	-	-	14,017	7,111	6,906	-	-	-
-	-	-	6,279,891	5,361,749	918,142	-	-	-
85,346	84,297	1,049	507,928	474,096	33,832	590,555	570,234	20,321
-	-	-	52,593	52,554	39	-	-	-
<u>708,446</u>	<u>700,358</u>	<u>8,088</u>	<u>8,340,460</u>	<u>7,501,753</u>	<u>838,707</u>	<u>3,973,401</u>	<u>3,452,826</u>	<u>520,575</u>
<u>(143,926)</u>	<u>(103,087)</u>	<u>40,839</u>	<u>82,678</u>	<u>986,686</u>	<u>904,008</u>	<u>(3,737,468)</u>	<u>(3,055,689)</u>	<u>681,779</u>
116,508	116,508	-	564,556	-	(564,556)	3,419,095	3,419,095	-
(37,238)	(37,234)	4	(2,490,980)	(2,480,549)	10,431	(192,341)	(191,100)	1,241
<u>79,270</u>	<u>79,274</u>	<u>4</u>	<u>(1,926,424)</u>	<u>(2,480,549)</u>	<u>(554,125)</u>	<u>3,226,754</u>	<u>3,227,995</u>	<u>1,241</u>
(64,656)	(23,813)	40,843	(1,843,746)	(1,493,863)	349,883	(510,714)	172,306	683,020
<u>64,656</u>	<u>78,695</u>	<u>14,039</u>	<u>1,843,746</u>	<u>5,873,401</u>	<u>4,029,655</u>	<u>510,714</u>	<u>1,627,582</u>	<u>1,116,868</u>
<u>\$ -</u>	<u>\$ 54,882</u>	<u>\$ 54,882</u>	<u>\$ -</u>	<u>\$ 4,379,538</u>	<u>\$ 4,379,538</u>	<u>\$ -</u>	<u>\$ 1,799,888</u>	<u>\$ 1,799,888</u>

(Continued)

TOWN OF GREENBURGH, NEW YORK

SPECIAL REVENUE FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES - BUDGET AND ACTUAL (Continued)
 YEAR ENDED DECEMBER 31, 2002

	Totals		
	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Real property taxes:	\$ 33,889,649	\$ 34,033,125	\$ 143,476
Other tax items:	617,800	693,353	75,553
Non-property taxes:	3,512,979	4,574,904	1,061,925
Departmental income:	6,421,010	6,781,137	360,127
Intergovernmental charge:	1,194,444	938,298	(256,146)
Use of money and property:	1,381,170	1,463,297	82,127
Licenses and permits:	614,500	978,808	364,308
Fines and forfeitures:	-	10,647	10,647
Sale of property and compensation for loss:	49,000	92,609	43,609
Interfund revenues:	25,000	33,744	8,744
State aid:	645,085	778,516	133,431
Federal aid:	336,213	327,363	(8,850)
Miscellaneous:	299,231	599,356	300,125
Total Revenues:	<u>48,986,081</u>	<u>51,305,157</u>	<u>2,319,076</u>
Expenditures:			
Current:			
General government support:	3,834,069	1,634,174	2,199,895
Public safety:	12,951,933	12,901,377	50,556
Health:	54,040	53,240	800
Transportation:	3,776,127	3,379,135	396,992
Economic opportunity and development:	623,100	616,061	7,039
Culture and recreation:	9,582,399	9,010,561	571,838
Home and community service:	10,364,904	9,299,742	1,065,162
Employee benefits:	6,411,589	6,160,748	250,841
Debt Service - Interest:	52,593	52,554	39
Total Expenditures:	<u>47,650,754</u>	<u>43,107,592</u>	<u>4,543,162</u>
Excess (Deficiency) of Revenues Over Expenditures:	<u>1,335,327</u>	<u>8,197,565</u>	<u>6,862,238</u>
Other Financing Sources (Uses)			
Operating transfers in:	6,555,575	6,002,617	(552,958)
Operating transfers out:	(13,376,495)	(13,297,150)	79,345
Total Other Financing Sources (Uses)	<u>(6,820,920)</u>	<u>(7,294,533)</u>	<u>(473,613)</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures and Other Uses:	<u>(5,485,593)</u>	<u>903,032</u>	<u>6,388,625</u>
Fund Balances - Beginning of Year:	<u>5,485,593</u>	<u>22,549,208</u>	<u>17,063,615</u>
Fund Balances - End of Year:	<u>\$ -</u>	<u>\$ 23,452,240</u>	<u>\$ 23,452,240</u>

TOWN OF GREENBURGH, NEW YORK

TOWN OUTSIDE VILLAGES FUND
COMPARATIVE BALANCE SHEET
DECEMBER 31, 2002 AND 2001

<u>ASSETS</u>	<u>2002</u>	<u>2001</u>
Cash:		
Demand deposits	\$ 116,321	\$ 151,536
Petty cash	725	3,225
	<u>117,046</u>	<u>154,761</u>
Receivables:		
Accounts	378,396	404,380
Due from State and Federal governments	72,490	81,553
Due from other governments	1,515,011	1,359,323
Due from component units	674,904	815,028
Due from other funds	15,553,099	13,924,404
	<u>18,193,900</u>	<u>16,584,688</u>
Prepaid Expenditures	<u>-</u>	<u>2,250</u>
Total Assets	<u>\$ 18,310,946</u>	<u>\$ 16,741,699</u>
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts payable	\$ 950,538	\$ 1,332,833
Deferred revenues	737,134	880,248
Total Liabilities	<u>1,687,672</u>	<u>2,213,081</u>
Fund Balance:		
Reserved for encumbrances	106,995	61,336
Reserved for prepaid expenditures	-	2,250
Reserved for law enforcement	116,197	152,613
Reserved for employee benefit accrued liability	908,718	899,721
Reserved for Greenways Fund	67,668	-
Unreserved:		
Designated for State retirement	1,400,000	-
Designated for tax certiorari	1,000,000	1,000,000
Designated for debt stabilization	2,507,000	-
Designated for subsequent year's expenditures	2,995,696	2,955,696
Undesignated	7,521,000	9,457,002
Total Fund Balance	<u>16,623,274</u>	<u>14,528,618</u>
Total Liabilities and Fund Balance	<u>\$ 18,310,946</u>	<u>\$ 16,741,699</u>

TOWN OF GREENBURGH, NEW YORK

TOWN OUTSIDE VILLAGES FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 YEARS ENDED DECEMBER 31, 2002 AND 2001

	2002			Variance Favorable (Unfavorable)
	Original Budget	Revised Budget	Actual	
Revenues:				
Real property taxes	\$ 31,107,428	\$ 31,107,428	\$ 31,107,428	\$ -
Other tax items	532,022	532,022	606,761	74,739
Non-property taxes	3,512,979	3,512,979	4,574,904	1,061,925
Departmental income	1,707,294	1,714,598	1,913,637	199,039
Use of money and property	1,014,895	1,014,895	1,093,581	78,686
Licenses and permits	614,500	614,500	978,808	364,308
Fines and forfeitures	-	-	10,647	10,647
Sale of property and compensation for loss	49,000	49,000	92,609	43,609
State aid	413,579	450,499	465,653	15,154
Federal aid	185,693	185,693	163,218	(22,475)
Miscellaneous	229,913	236,431	440,187	203,756
Total Revenues	39,367,303	39,418,045	41,447,433	2,029,388
Expenditures:				
Current:				
General government support	3,728,546	3,521,483	1,485,517	2,035,966
Public safety	11,483,709	11,645,148	11,443,791	201,357
Health	54,040	54,040	53,240	800
Transportation	525,358	526,621	496,543	30,078
Culture and recreation	7,092,774	7,172,161	6,751,497	420,664
Home and community services	4,028,086	4,085,013	3,937,993	147,020
Employee benefits	4,927,487	4,845,235	4,649,655	195,580
Total Expenditures	31,840,000	31,849,701	28,818,236	3,031,465
Excess of Revenues Over Expenditures	7,527,303	7,568,344	12,629,197	5,060,853
Other Financing Sources (Uses):				
Operating transfers in	10,000	10,000	21,598	11,598
Operating transfers out	(10,492,999)	(10,623,807)	(10,556,139)	67,668
Total Other Financing Uses	(10,482,999)	(10,613,807)	(10,534,541)	79,266
Excess (Deficiency) of Revenues Over Expenditures and Other Uses	(2,955,696)	(3,045,463)	2,094,656	5,140,119
Fund Balance - Beginning of Year	2,955,696	3,045,463	14,528,618	11,483,155
Fund Balance - End of Year	\$ -	\$ -	\$ 16,623,274	\$ 16,623,274

2001

Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 29,224,933	\$ 29,224,933	\$ 29,224,933	\$ -
493,986	493,986	549,612	55,626
3,500,679	3,500,679	4,367,003	866,324
1,503,366	1,512,966	1,926,003	413,037
1,484,820	1,484,820	1,593,515	108,695
586,000	586,000	982,442	396,442
32,459	32,459	5,935	(26,524)
54,000	54,000	94,002	40,002
446,409	457,909	484,070	26,161
202,180	202,180	175,633	(26,547)
223,314	237,471	300,791	63,320
<u>37,752,146</u>	<u>37,787,403</u>	<u>39,703,939</u>	<u>1,916,536</u>
3,616,447	3,351,846	1,852,990	1,498,856
11,061,087	11,123,360	11,008,525	114,835
54,040	54,040	53,240	800
531,660	537,059	489,448	47,611
6,969,485	7,017,018	6,533,124	483,894
3,964,252	4,279,249	4,101,124	178,125
4,510,161	4,510,161	4,063,979	446,182
<u>30,707,132</u>	<u>30,872,733</u>	<u>28,102,430</u>	<u>2,770,303</u>
7,045,014	6,914,670	11,601,509	4,686,839
-	-	19,955	19,955
<u>(9,975,210)</u>	<u>(9,975,210)</u>	<u>(9,906,067)</u>	<u>69,143</u>
<u>(9,975,210)</u>	<u>(9,975,210)</u>	<u>(9,886,112)</u>	<u>89,098</u>
(2,930,196)	(3,060,540)	1,715,397	4,775,937
<u>2,930,196</u>	<u>3,060,540</u>	<u>12,813,221</u>	<u>9,752,681</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,528,618</u>	<u>\$ 14,528,618</u>

TOWN OF GREENBURGH, NEW YORK

TOWN OUTSIDE VILLAGES FUND
 SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES COMPARED TO BUDGET
 YEAR ENDED DECEMBER 31, 2002
 (With Comparative Actuals for 2001)

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)	2001 Actual
REAL PROPERTY TAXES	\$ 31,107,428	\$ 31,107,428	\$ 31,107,428	\$ -	\$ 29,224,933
OTHER TAX ITEMS					
Supplemental tax bills	10,000	10,000	10,837	837	38,084
Payments in lieu of taxes:	522,022	522,022	595,924	73,902	511,528
NON-PROPERTY TAXES	532,022	532,022	606,761	74,739	549,612
Non-property tax distribution from County Franchise fees	3,100,000 412,979	3,100,000 412,979	4,102,454 472,450	1,002,454 59,471	3,902,362 464,641
DEPARTMENTAL INCOME	3,512,979	3,512,979	4,574,904	1,061,925	4,367,003
Police fees	353,139	353,139	423,839	70,700	438,040
Recreation fees	349,150	349,150	376,562	27,412	359,718
Community center fees	190,000	190,000	205,448	15,448	175,452
Town park fees	295,000	302,304	284,347	(17,957)	297,608
Fairview pool fees	80,000	80,000	71,317	(8,683)	93,483
Recreation - Senior transportation	1,750	1,750	1,788	38	1,707
Recreation - ID cards	53,255	53,255	52,287	(968)	49,416
Zoning fees/Planning Board fees:	38,000	38,000	23,589	(14,411)	84,211
Sanitation revenues:	32,000	32,000	33,458	1,458	31,121
Emergency medical service	315,000	315,000	441,002	126,002	395,247
USE OF MONEY AND PROPERTY	1,707,294	1,714,598	1,913,637	199,039	1,926,003
Earnings on investment:	775,200	775,200	843,833	68,633	1,349,746
Rental of real property	237,045	237,045	245,258	8,213	239,218
Commissions	2,650	2,650	4,490	1,840	4,551
	1,014,895	1,014,895	1,093,581	78,686	1,593,515

LICENSES AND PERMITS

Building permits	485,000	485,000	675,127	190,127	759,272
Plumbing permits	80,000	80,000	173,806	93,806	132,202
Street opening permits	12,500	12,500	56,719	44,219	14,761
Business and occupational license	34,000	34,000	69,756	35,756	74,283
Other permits	3,000	3,000	3,400	400	1,924
	<u>614,500</u>	<u>614,500</u>	<u>978,808</u>	<u>364,308</u>	<u>982,442</u>

FINES AND FORFEITURES

Forfeiture of crime proceeds	-	-	10,647	10,647	5,935
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SALE OF PROPERTY AND COMPENSATION FOR LOSS

Sale of refuse/recycling	10,000	10,000	5,542	(4,458)	14,069
Sale of equipment	10,000	10,000	46,586	36,586	17,997
Insurance recoveries:	29,000	29,000	40,481	11,481	61,936
	<u>49,000</u>	<u>49,000</u>	<u>92,609</u>	<u>43,609</u>	<u>94,002</u>

STATE AID

Per capita	337,035	337,035	337,035	-	337,035
Records management grant	-	-	-	-	28,000
Public safety	4,125	9,125	15,785	6,660	25,953
Youth programs	21,550	21,550	23,360	1,810	23,695
Family service grant	50,869	82,789	89,473	6,684	65,233
Other	-	-	-	-	4,154
	<u>413,579</u>	<u>450,499</u>	<u>465,653</u>	<u>15,154</u>	<u>484,070</u>

FEDERAL AID

COPS grants	120,513	120,513	113,780	(6,733)	136,983
Department of Justice - Partnership program	28,181	28,181	2,869	(25,312)	7,779
Law enforcement block grant	21,301	21,301	18,248	(3,053)	15,531
Bullet-proof vests grant	1,125	1,125	1,713	588	767
Disaster assistance	-	-	12,035	12,035	-
Senior transportation - Title 3E	14,573	14,573	14,573	-	14,573
	<u>185,693</u>	<u>185,693</u>	<u>163,218</u>	<u>(22,475)</u>	<u>175,633</u>

(Continued)

TOWN OF GREENBURGH, NEW YORK

TOWN OUTSIDE VILLAGES FUND
 SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES COMPARED TO BUDGET (Continued)
 YEAR ENDED DECEMBER 31, 2002
 (With Comparative Actuals for 2001)

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)	2001 Actual
MISCELLANEOUS					
Refund of prior year's expenditure:	\$ 20,000	\$ 20,000	\$ 196,698	\$ 176,698	\$ 44,971
Debt reimbursement -					
Hartsdale Public Parking Distric	175,613	175,613	175,613	-	183,671
Gifts and donations	17,500	24,018	12,610	(11,408)	29,178
Other	16,800	16,800	55,266	38,466	42,971
	<u>229,913</u>	<u>236,431</u>	<u>440,187</u>	<u>203,756</u>	<u>300,791</u>
TOTAL REVENUES	39,367,303	39,418,045	41,447,433	2,029,388	39,703,939
OTHER FINANCING SOURCES					
Operating transfers in -					
Community Development Func	10,000	10,000	21,598	11,598	19,955
	<u>10,000</u>	<u>10,000</u>	<u>21,598</u>	<u>11,598</u>	<u>19,955</u>
TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 39,377,303	\$ 39,428,045	\$ 41,469,031	\$ 2,040,986	\$ 39,723,894

TOWN OF GREENBURGH, NEW YORK

TOWN OUTSIDE VILLAGES FUND
 SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES COMPARED TO BUDGET
 YEAR ENDED DECEMBER 31, 2002
 (With Comparative Actuals for 2001)

	Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)	2001 Actual
GENERAL GOVERNMENT SUPPORT					
Town Clerk	\$ 134,786	\$ 176,370	\$ 129,114	\$ 47,256	\$ 139,779
Public works administration	399,964	399,964	399,964	-	345,920
Central services	340,750	340,750	318,539	22,211	315,652
Special items:					
Unallocated insurance	255,049	303,486	299,485	4,001	206,312
Judgments and claims	1,700,000	1,700,000	240,437	1,459,563	793,586
Taxes on Town property	31,200	81,600	81,422	178	40,216
Other special items	25,500	25,600	16,556	9,044	11,525
Contingency account	841,297	493,713	-	493,713	-
	<u>3,728,546</u>	<u>3,521,483</u>	<u>1,485,517</u>	<u>2,035,966</u>	<u>1,852,990</u>
PUBLIC SAFETY					
Police	10,779,678	10,922,168	10,761,002	161,166	10,279,516
Safety inspection	704,031	722,980	682,789	40,191	729,009
	<u>11,483,709</u>	<u>11,645,148</u>	<u>11,443,791</u>	<u>201,357</u>	<u>11,008,525</u>
HEALTH					
Registrar of Vital Statistics	1,500	1,500	1,500	-	1,500
Environmental quality control	200	200	-	200	-
Narcotics Guidance Council	52,340	52,340	51,740	600	51,740
	<u>54,040</u>	<u>54,040</u>	<u>53,240</u>	<u>800</u>	<u>53,240</u>
TRANSPORTATION					
Garage	39,400	40,663	39,581	1,082	41,355
Street lighting	485,958	485,958	456,962	28,996	448,093
	<u>525,358</u>	<u>526,621</u>	<u>496,543</u>	<u>30,078</u>	<u>489,448</u>

CULTURE AND RECREATION

Recreation administration	1,697,845	1,730,913	1,581,399	149,514	1,570,955
Senior transportation	27,510	27,510	24,510	3,000	23,561
Recreation - Parks maintenance	1,279,737	1,312,393	1,255,572	56,821	1,236,702
Anthony F. Veteran Park	448,461	456,607	436,759	19,848	399,355
Nature center	271,181	271,181	271,181	-	269,480
Community center	2,613,407	2,618,504	2,520,503	98,001	2,367,449
Fairview Greenburgh pool	657,760	658,180	572,941	85,239	584,789
Day care center	96,873	96,873	88,632	8,241	80,833
	<u>7,092,774</u>	<u>7,172,161</u>	<u>6,751,497</u>	<u>420,664</u>	<u>6,533,124</u>

HOME AND COMMUNITY SERVICES

Zoning and Planning Board	329,278	371,898	350,428	21,470	527,162
Sanitation	3,618,808	3,625,764	3,514,616	111,148	3,481,602
Rent subsidy	80,000	80,000	70,679	9,321	76,242
Other	-	7,351	2,270	5,081	16,118
	<u>4,028,086</u>	<u>4,085,013</u>	<u>3,937,993</u>	<u>147,020</u>	<u>4,101,124</u>

EMPLOYEE BENEFITS

State retirement	296,985	210,739	160,249	50,490	56,616
Social security	1,126,609	1,126,609	1,086,391	40,218	1,032,083
Medicare contributions	263,481	263,481	259,220	4,261	246,821
Life insurance	7,662	7,662	6,848	814	6,758
Hospitalization and dental insurance	3,085,780	3,085,780	2,994,949	90,831	2,598,684
Welfare trust fund	105,500	105,500	99,743	5,757	99,388
Unemployment benefits	20,000	23,993	23,991	2	6,597
Vision care	21,470	21,471	18,264	3,207	17,032
	<u>4,927,487</u>	<u>4,845,235</u>	<u>4,649,655</u>	<u>195,580</u>	<u>4,063,979</u>

TOTAL EXPENDITURES

	31,840,000	31,849,701	28,818,236	3,031,465	28,102,430
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OTHER FINANCING USES

Operating transfers out:					
Public Library Fund	2,445,416	2,445,416	2,445,416	-	2,263,556
Highway Fund	3,419,095	3,419,095	3,419,095	-	3,241,282
Debt Service Fund	3,445,309	3,445,309	3,445,309	-	3,384,121
Capital Projects Fund	164,816	213,369	145,701	67,668	145,408
Risk Retention Fund	1,015,963	1,098,218	1,098,218	-	869,300
Expendable Trust Fund	2,400	2,400	2,400	-	2,400
	<u>10,492,999</u>	<u>10,623,807</u>	<u>10,556,139</u>	<u>67,668</u>	<u>9,906,067</u>

TOTAL OTHER FINANCING USES

	\$ 42,332,999	\$ 42,473,508	\$ 39,374,375	\$ 3,099,133	\$ 38,008,497
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TOTAL EXPENDITURES AND OTHER FINANCING USES

	\$ 42,332,999	\$ 42,473,508	\$ 39,374,375	\$ 3,099,133	\$ 38,008,497
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TOWN OF GREENBURGH, NEW YORK

PUBLIC LIBRARY FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 2002 AND 2001

<u>ASSETS</u>	<u>2002</u>	<u>2001</u>
Cash - Petty cash	\$ 400	\$ 200
Receivables:		
Accounts	79	-
Due from other funds	715,608	575,838
	<u>715,687</u>	<u>575,838</u>
 Total Assets	 <u>\$ 716,087</u>	 <u>\$ 576,038</u>
 <u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts payable	\$ 21,429	\$ 43,459
Deferred revenues	100,000	91,667
	<u>121,429</u>	<u>135,126</u>
Fund Balance:		
Reserved for encumbrances	21,168	972
Reserved for employee benefit accrued liability	158,606	157,036
Unreserved:		
Designated for subsequent year's expenditures	242,623	20,042
Undesignated	172,261	262,862
	<u>594,658</u>	<u>440,912</u>
 Total Fund Balance	 <u>594,658</u>	 <u>440,912</u>
 Total Liabilities and Fund Balance	 <u>\$ 716,087</u>	 <u>\$ 576,038</u>

TOWN OF GREENBURGH, NEW YORK

PUBLIC LIBRARY FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 YEARS ENDED DECEMBER 31, 2002 AND 2001

	2002			Variance Favorable (Unfavorable)
	Original Budget	Revised Budget	Actual	
Revenues:				
Departmental income	\$ 51,000	\$ 51,000	\$ 66,906	\$ 15,906
Intergovernmental charges	220,000	231,666	231,667	1
Use of money and property	49,200	49,200	59,329	10,129
State aid	12,579	12,579	12,579	-
Miscellaneous	-	-	4,396	4,396
Total Revenues	<u>332,779</u>	<u>344,445</u>	<u>374,877</u>	<u>30,432</u>
Expenditures:				
Current:				
Culture and recreation	2,386,627	2,396,221	2,251,953	144,268
Employee benefits	<u>382,080</u>	<u>382,525</u>	<u>382,466</u>	<u>59</u>
Total Expenditures	<u>2,768,707</u>	<u>2,778,746</u>	<u>2,634,419</u>	<u>144,327</u>
Deficiency of Revenues Over Expenditures	<u>(2,435,928)</u>	<u>(2,434,301)</u>	<u>(2,259,542)</u>	<u>174,759</u>
Other Financing Sources (Uses):				
Operating transfers in	2,445,416	2,445,416	2,445,416	-
Operating transfers out	<u>(29,530)</u>	<u>(32,129)</u>	<u>(32,128)</u>	<u>1</u>
Total Other Financing Sources	<u>2,415,886</u>	<u>2,413,287</u>	<u>2,413,288</u>	<u>1</u>
Excess (Deficiency) of Rev- enues and Other Sources Over Expenditures	(20,042)	(21,014)	153,746	174,760
Fund Balance - Beginning of Year	<u>20,042</u>	<u>21,014</u>	<u>440,912</u>	<u>419,898</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 594,658</u>	<u>\$ 594,658</u>

2001

Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 48,000	\$ 48,000	\$ 63,349	\$ 15,349
211,665	211,665	211,667	2
71,000	71,000	87,199	16,199
12,579	12,579	12,579	-
-	-	388	388
<u>343,244</u>	<u>343,244</u>	<u>375,182</u>	<u>31,938</u>
2,277,150	2,298,617	2,132,398	166,219
349,659	343,023	324,618	18,405
<u>2,626,809</u>	<u>2,641,640</u>	<u>2,457,016</u>	<u>184,624</u>
<u>(2,283,565)</u>	<u>(2,298,396)</u>	<u>(2,081,834)</u>	<u>216,562</u>
2,263,556	2,263,556	2,263,556	-
(30,144)	(30,144)	(25,162)	4,982
<u>2,233,412</u>	<u>2,233,412</u>	<u>2,238,394</u>	<u>4,982</u>
(50,153)	(64,984)	156,560	221,544
<u>50,153</u>	<u>64,984</u>	<u>284,352</u>	<u>219,368</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 440,912</u>	<u>\$ 440,912</u>

TOWN OF GREENBURGH, NEW YORK

COMMUNITY DEVELOPMENT FUND
COMPARATIVE BALANCE SHEET
DECEMBER 31, 2002 AND 2001

	<u>2002</u>	<u>2001</u>
<u>ASSETS</u>		
Receivables:		
Due from State and Federal governments	\$ 30,835	\$ 2,412
Due from other funds	-	25,782
	<hr/>	<hr/>
Total Assets	<u>\$ 30,835</u>	<u>\$ 28,194</u>
 <u>LIABILITIES</u>		
Accounts Payable	\$ 26,825	\$ -
Due to Other Funds	4,010	28,194
	<hr/>	<hr/>
Total Liabilities	<u>\$ 30,835</u>	<u>\$ 28,194</u>

TOWN OF GREENBURGH, NEW YORK

COMMUNITY DEVELOPMENT FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE
 YEARS ENDED DECEMBER 31, 2002 AND 2001

	<u>2002</u>	<u>2001</u>
Revenues:		
State aid	\$ -	\$ 54,707
Federal aid	210,748	30,805
Total Revenues	210,748	85,512
Expenditures - Current -		
Home and community services	189,150	65,557
Excess of Revenues Over Expenditures	21,598	19,955
Other Financing Uses - Operating transfers out	(21,598)	(19,955)
Excess of Revenues Over Expenditures and Other Uses	-	-
Fund Balance - Beginning of Year	-	-
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ -</u>

TOWN OF GREENBURGH, NEW YORK

NUTRITION FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 2002 AND 2001

	<u>2002</u>	<u>2001</u>
<u>ASSETS</u>		
Receivables:		
Due from State and Federal governments	\$ 41,703	\$ 13,659
Due from other governments	25,257	23,985
Due from other funds	<u>15,852</u>	<u>74,737</u>
 Total Assets	 <u>\$ 82,812</u>	 <u>\$ 112,381</u>
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts payable	\$ 26,830	\$ 32,886
Deferred revenues	<u>1,100</u>	<u>800</u>
 Total Liabilities	 <u>27,930</u>	 <u>33,686</u>
Fund Balance:		
Reserved for employee benefit accrued liability	8,978	8,889
Unreserved:		
Designated for subsequent year's expenditures	22,194	44,656
Undesignated	<u>23,710</u>	<u>25,150</u>
 Total Fund Balance	 <u>54,882</u>	 <u>78,695</u>
 Total Liabilities and Fund Balance	 <u>\$ 82,812</u>	 <u>\$ 112,381</u>

TOWN OF GREENBURGH, NEW YORK

NUTRITION FUND

COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES

IN FUND BALANCE - BUDGET AND ACTUAL

YEARS ENDED DECEMBER 31, 2002 AND 2001

	2002			Variance Favorable (Unfavorable)
	Original Budget	Revised Budget	Actual	
Revenues:				
Departmental income	\$ 355,226	\$ 355,226	\$ 377,076	\$ 21,850
State aid	58,774	58,774	67,642	8,868
Federal aid	122,952	150,520	150,776	256
Miscellaneous	-	-	1,777	1,777
Total Revenues	<u>536,952</u>	<u>564,520</u>	<u>597,271</u>	<u>32,751</u>
Expenditures:				
Current:				
Economic opportunity and development	602,029	623,100	616,061	7,039
Employee benefits	<u>86,203</u>	<u>85,346</u>	<u>84,297</u>	<u>1,049</u>
Total Expenditures	<u>688,232</u>	<u>708,446</u>	<u>700,358</u>	<u>8,088</u>
Deficiency of Revenues Over Expenditures	<u>(151,280)</u>	<u>(143,926)</u>	<u>(103,087)</u>	<u>40,839</u>
Other Financing Sources (Uses):				
Operating transfers in	116,508	116,508	116,508	-
Operating transfers out	<u>(9,884)</u>	<u>(37,238)</u>	<u>(37,234)</u>	<u>4</u>
Total Other Financing Sources	<u>106,624</u>	<u>79,270</u>	<u>79,274</u>	<u>4</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures	<u>(44,656)</u>	<u>(64,656)</u>	<u>(23,813)</u>	<u>40,843</u>
Fund Balance - Beginning of Year	<u>44,656</u>	<u>64,656</u>	<u>78,695</u>	<u>14,039</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 54,882</u>	<u>\$ 54,882</u>

2001

Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 351,768	\$ 351,768	\$ 357,396	\$ 5,628
58,774	58,774	58,774	-
119,552	137,842	153,331	15,489
-	-	939	939
<u>530,094</u>	<u>548,384</u>	<u>570,440</u>	<u>22,056</u>
581,917	597,646	593,382	4,264
77,255	76,991	73,287	3,704
<u>659,172</u>	<u>674,637</u>	<u>666,669</u>	<u>7,968</u>
(129,078)	(126,253)	(96,229)	30,024
113,957	113,957	123,957	10,000
(7,574)	(10,399)	(10,399)	-
<u>106,383</u>	<u>103,558</u>	<u>113,558</u>	<u>10,000</u>
(22,695)	(22,695)	17,329	40,024
<u>22,695</u>	<u>22,695</u>	<u>61,366</u>	<u>38,671</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 78,695</u>	<u>\$ 78,695</u>

TOWN OF GREENBURGH, NEW YORK

SPECIAL DISTRICTS FUND
 COMBINING BALANCE SHEET
 DECEMBER 31, 2002
 (With Comparative Totals for 2001)

<u>ASSETS</u>	<u>Combined Fire Protection Districts</u>	<u>Combined Park Districts</u>	<u>Consolidated Sewer District</u>
Cash - Petty cash	\$ -	\$ -	\$ -
Taxes Receivable	-	-	-
Receivables:			
Accounts	-	-	-
Due from State and Federal governments	-	-	-
Due from other governments	-	-	-
Due from other funds	396,212	12,561	689,962
	<u>396,212</u>	<u>12,561</u>	<u>689,962</u>
Inventory	-	-	-
Total Assets	<u>\$ 396,212</u>	<u>\$ 12,561</u>	<u>\$ 689,962</u>
<u>LIABILITIES AND FUND BALANCES (DEFICITS)</u>			
Liabilities:			
Accounts payable	\$ 52,624	\$ -	\$ 19,738
Accrued liabilities	-	-	-
Due to other governments	322,292	-	-
Due to other funds	-	2,688	-
Deferred revenues	-	-	-
Total Liabilities	<u>374,916</u>	<u>2,688</u>	<u>19,738</u>
Fund Balances (Deficits):			
Reserved for encumbrances	-	-	3,044
Reserved for inventory	-	-	-
Reserved for employee benefit accrued liability	-	-	64,930
Unreserved:			
Designated for subsequent year's expenditures	21,296	7,421	260,910
Undesignated	-	2,452	341,340
Total Fund Balances (Deficits)	<u>21,296</u>	<u>9,873</u>	<u>670,224</u>
Total Liabilities and Fund Balances (Deficits)	<u>\$ 396,212</u>	<u>\$ 12,561</u>	<u>\$ 689,962</u>

Consolidated Water District	Combined Special Assessment Districts	Tax Increment Financing District	Totals	
			2002	2001
\$ 190	\$ -	\$ -	\$ 190	\$ 190
-	2,852,883	-	2,852,883	3,395,210
639,834	-	-	639,834	732,512
6,387	-	-	6,387	5,388
975	-	-	975	1,715
5,120,986	-	1,280,305	7,500,026	8,025,953
5,768,182	-	1,280,305	8,147,222	8,765,568
166,833	-	-	166,833	167,617
<u>\$ 5,935,205</u>	<u>\$ 2,852,883</u>	<u>\$ 1,280,305</u>	<u>\$ 11,167,128</u>	<u>\$ 12,328,585</u>
\$ 238,818	\$ 60	\$ 32,848	\$ 344,088	\$ 294,821
2,791,050	-	-	2,791,050	1,945,681
-	-	-	322,292	288,116
-	474,589	-	477,277	531,356
-	2,852,883	-	2,852,883	3,395,210
3,029,868	3,327,532	32,848	6,787,590	6,455,184
14,135	-	-	17,179	49,227
166,833	-	-	166,833	167,617
216,631	-	-	281,561	278,773
1,250,006	-	-	1,539,633	2,022,278
1,257,732	(474,649)	1,247,457	2,374,332	3,355,506
2,905,337	(474,649)	1,247,457	4,379,538	5,873,401
<u>\$ 5,935,205</u>	<u>\$ 2,852,883</u>	<u>\$ 1,280,305</u>	<u>\$ 11,167,128</u>	<u>\$ 12,328,585</u>

TOWN OF GREENBURGH, NEW YORK

SPECIAL DISTRICTS FUND
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES
 YEAR ENDED DECEMBER 31, 2002
 (With Comparative Totals for 2001)

	Combined Fire Protection Districts	Combined Park Districts	Consolidated Sewer District
Revenues:			
Real property taxes	\$ 1,332,879	\$ 6,961	\$ 619,451
Other tax items	86,592	-	-
Departmental income	-	-	-
Intergovernmental charges	-	-	5,739
Use of money and property	-	-	23,895
Interfund revenues	-	-	-
Miscellaneous	-	-	15,031
Total Revenues	1,419,471	6,961	664,116
Expenditures:			
Current:			
General government support	-	-	13,483
Public safety	1,457,586	-	-
Culture and recreation	-	7,111	-
Home and community services	-	-	452,359
Employee benefits	-	-	87,092
Debt Service - Interest	-	-	-
Total Expenditures	1,457,586	7,111	552,934
Excess (Deficiency) of Revenues Over Expenditures	(38,115)	(150)	111,182
Other Financing Sources (Uses):			
Operating transfers in	-	-	-
Operating transfers out	-	-	(318,650)
Total Other Financing Uses	-	-	(318,650)
Excess (Deficiency) of Revenues Over Expenditures and Other Uses	(38,115)	(150)	(207,468)
Fund Balances (Deficits) - Beginning of Year	59,411	10,023	877,692
Fund Balances (Deficits) - End of Year	<u>\$ 21,296</u>	<u>\$ 9,873</u>	<u>\$ 670,224</u>

Consolidated Water District	Combined Special Assessment Districts	Tax Increment Financing District	Totals	
			2002	2001
\$ -	\$ 586,523	\$ 379,883	\$ 2,925,697	\$ 2,818,943
-	-	-	86,592	83,686
4,423,518	-	-	4,423,518	4,783,051
658,125	-	-	663,864	567,653
173,496	-	23,747	221,138	357,328
33,744	-	-	33,744	26,798
118,855	-	-	133,886	106,114
<u>5,407,738</u>	<u>586,523</u>	<u>403,630</u>	<u>8,488,439</u>	<u>8,743,573</u>
76,840	-	58,334	148,657	100,360
-	-	-	1,457,586	1,289,839
-	-	-	7,111	8,550
4,909,390	-	-	5,361,749	5,077,844
387,004	-	-	474,096	421,784
-	52,554	-	52,554	61,184
<u>5,373,234</u>	<u>52,554</u>	<u>58,334</u>	<u>7,501,753</u>	<u>6,959,561</u>
34,504	533,969	345,296	986,686	1,784,012
-	-	-	-	38,609
<u>(1,620,092)</u>	<u>(496,904)</u>	<u>(44,903)</u>	<u>(2,480,549)</u>	<u>(1,560,892)</u>
<u>(1,620,092)</u>	<u>(496,904)</u>	<u>(44,903)</u>	<u>(2,480,549)</u>	<u>(1,522,283)</u>
(1,585,588)	37,065	300,393	(1,493,863)	261,729
<u>4,490,925</u>	<u>(511,714)</u>	<u>947,064</u>	<u>5,873,401</u>	<u>5,611,672</u>
<u>\$ 2,905,337</u>	<u>\$ (474,649)</u>	<u>\$ 1,247,457</u>	<u>\$ 4,379,538</u>	<u>\$ 5,873,401</u>

NOT FOR PUBLICATION !!!!!!!!!!!!!!!!!!!!!!!

SPECIAL DISTRICT FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES - BUDGET AND ACTUAL
 YEAR ENDED DECEMBER 31, 2002

	Combined Fire Protector			Combined Park Distric		
	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)
Revenues:						
Real property taxes:	\$ 1,198,957	\$ 1,332,879	\$ 133,922	\$ 11,375	\$ 6,961	\$ (4,414)
Other tax items:	85,778	86,592	814	-	-	-
Departmental income:	-	-	-	-	-	-
Use of money and property:	-	-	-	-	-	-
Intergovernmental charge:	-	-	-	-	-	-
Sale of property and comp for loss:	-	-	-	-	-	-
Interfund revenues:	-	-	-	-	-	-
State aid:	-	-	-	-	-	-
Federal aid:	-	-	-	-	-	-
Miscellaneous:	-	-	-	-	-	-
Total Revenues:	1,284,735	1,419,471	134,736	11,375	6,961	(4,414)
Expenditures:						
Current:						
General government support:	-	-	-	-	-	-
Public safety:	1,306,785	1,457,586	(150,801)	-	-	-
Culture and recreation:	-	-	-	14,017	7,111	6,906
Home and community service:	-	-	-	-	-	-
Employee benefits:	-	-	-	-	-	-
Debt service - Interest:	-	-	-	-	-	-
Total Expenditures:	1,306,785	1,457,586	(150,801)	14,017	7,111	6,906
Excess (Deficiency) of Revenues over Expenditures:	(22,050)	(38,115)	(16,065)	(2,642)	(150)	2,492
Other Financing Sources (Uses):						
Operating transfer in:	-	-	-	-	-	-
Operating transfers out:	-	-	-	-	-	-
Total Other Financing Sources (Uses):	-	-	-	-	-	-
Excess (Deficiency) of Revenues and Other Financing Sources over Expenditures and Other Financing Use:	(22,050)	(38,115)	(16,065)	(2,642)	(150)	2,492
Fund Balances - Beginning of Year:	22,050	59,411	37,361	2,642	10,023	7,381
Fund Balances - End of Year:	\$ -	\$ 21,296	\$ 21,296	\$ -	\$ 9,873	\$ 9,873

Consolidated Sewer Distric			Consolidated Water Distric			Special Assessment Distri		
Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual	(I
\$ 619,451	\$ 619,451	\$ -	\$ -	\$ -	\$ -	\$ 586,438	\$ 586,523	\$
-	-	-	-	-	-	-	-	-
-	-	-	4,300,186	4,423,518	123,332	-	-	-
31,200	23,895	(7,305)	183,875	173,496	(10,379)	-	-	-
1,500	5,739	4,239	940,778	658,125	(282,653)	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	25,000	33,744	8,744	-	-	-
-	-	-	-	-	-	-	-	-
1,500	15,031	13,531	60,300	118,855	58,555	-	-	-
653,651	664,116	10,465	5,510,139	5,407,738	(102,401)	586,438	586,523	-
13,597	13,483	114	106,619	76,840	29,779	-	-	-
-	-	-	-	-	-	-	-	-
463,955	452,359	11,596	5,815,936	4,909,390	906,546	-	-	-
91,349	87,092	4,257	416,579	387,004	29,575	-	-	-
-	-	-	-	-	-	52,593	52,554	-
568,901	552,934	15,967	6,339,134	5,373,234	965,900	52,593	52,554	-
84,750	111,182	26,432	(828,995)	34,504	863,499	533,845	533,969	-
-	-	-	564,556	-	(564,556)	-	-	-
(320,552)	(318,650)	1,902	(1,628,621)	(1,620,092)	8,529	(496,904)	(496,904)	-
(320,552)	(318,650)	1,902	(1,064,065)	(1,620,092)	(556,027)	(496,904)	(496,904)	-
(235,802)	(207,468)	28,334	(1,893,060)	(1,585,588)	307,472	36,941	37,065	-
235,802	877,692	641,890	1,893,060	4,490,925	2,597,865	(36,941)	(511,714)	-
\$ -	\$ 670,224	\$ 670,224	\$ -	\$ 2,905,337	\$ 2,905,337	\$ -	\$ (474,649)	\$

cts	Tax Increment Financing Distric			Totals		
	Variance Favorable (Unfavorable)	Revised Budget	Actual	Variance Favorable (Unfavorable)	Revised Budget	Actual
85	\$ 366,000	\$ 379,883	\$ 13,883	\$ 2,782,221	\$ 2,925,697	\$ 143,476
-	-	-	-	85,778	86,592	814
-	-	-	-	4,300,186	4,423,518	123,332
-	10,800	23,747	12,947	225,875	221,138	(4,737)
-	-	-	-	942,278	663,864	(278,414)
-	-	-	-	-	-	-
-	-	-	-	25,000	33,744	8,744
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	61,800	133,886	72,086
85	376,800	403,630	26,830	8,423,138	8,488,439	65,301
-	59,030	58,334	696	179,246	148,657	30,589
-	-	-	-	1,306,785	1,457,586	(150,801)
-	-	-	-	14,017	7,111	6,906
-	-	-	-	6,279,891	5,361,749	918,142
-	-	-	-	507,928	474,096	33,832
39	-	-	-	52,593	52,554	39
39	59,030	58,334	696	8,340,460	7,501,753	838,707
124	317,770	345,296	27,526	82,678	986,686	904,008
-	-	-	-	564,556	-	(564,556)
-	(44,903)	(44,903)	-	(2,490,980)	(2,480,549)	10,431
-	(44,903)	(44,903)	-	(1,926,424)	(2,480,549)	(554,125)
124	272,867	300,393	27,526	(1,843,746)	(1,493,863)	#VALUE!
(474,773)	(272,867)	947,064	1,219,931	1,843,746	5,873,401	4,029,655
(474,649)	\$ -	\$ 1,247,457	\$ 1,247,457	\$ -	\$ 4,379,538	\$ #VALUE!

TOWN OF GREENBURGH, NEW YORK

SPECIAL DISTRICTS FUND - COMBINED FIRE PROTECTION DISTRICTS
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 2002 AND 2001

<u>ASSETS</u>	<u>2002</u>	<u>2001</u>
Due from Other Funds	<u>\$ 396,212</u>	<u>\$ 389,167</u>
 <u>LIABILITIES AND FUND BALANCE</u> 		
Liabilities:		
Accounts payable	\$ 52,624	\$ 41,640
Due to other governments	<u>322,292</u>	<u>288,116</u>
Total Liabilities	<u>374,916</u>	<u>329,756</u>
Fund Balance:		
Unreserved:		
Designated for subsequent year's expenditures	21,296	-
Undesignated	<u>-</u>	<u>59,411</u>
Total Fund Balance	<u>21,296</u>	<u>59,411</u>
Total Liabilities and Fund Balance	<u>\$ 396,212</u>	<u>\$ 389,167</u>

TOWN OF GREENBURGH, NEW YORK

SPECIAL DISTRICTS FUND - COMBINED FIRE PROTECTION DISTRICTS
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 YEARS ENDED DECEMBER 31, 2002 AND 2001

	2002			Variance Favorable (Unfavorable)
	Original Budget	Revised Budget	Actual	
Revenues:				
Real property taxes	\$ 1,198,957	\$ 1,198,957	\$ 1,332,879	\$ 133,922
Other tax items	85,778	85,778	86,592	814
Miscellaneous	-	-	-	-
Total Revenues	1,284,735	1,284,735	1,419,471	134,736
Expenditures - Current - Public safety	1,284,735	1,306,785	1,457,586	(150,801)
Excess (Deficiency) of Revenues Over Expenditures	-	(22,050)	(38,115)	(16,065)
Fund Balance - Beginning of Year	-	22,050	59,411	37,361
Fund Balance - End of Year	\$ -	\$ -	\$ 21,296	\$ 21,296

2001

Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 1,192,840	\$ 1,211,952	\$ 1,219,551	\$ 7,599
83,579	83,579	83,686	107
-	-	3,429	3,429
1,276,419	1,295,531	1,306,666	11,135
1,276,419	1,296,140	1,289,839	6,301
-	(609)	16,827	17,436
-	609	42,584	41,975
\$ -	\$ -	\$ 59,411	\$ 59,411

TOWN OF GREENBURGH, NEW YORK

SPECIAL DISTRICTS FUND - COMBINED PARK DISTRICTS
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 2002 AND 2001

	<u>2002</u>	<u>2001</u>
<u>ASSETS</u>		
Due from Other Funds	<u>\$ 12,561</u>	<u>\$ 29,737</u>
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities - Due to other funds	<u>\$ 2,688</u>	<u>\$ 19,714</u>
Fund Balance:		
Reserved for encumbrances	-	2,642
Unreserved:		
Designated for subsequent year's expenditures	7,421	-
Undesignated	<u>2,452</u>	<u>7,381</u>
Total Fund Balance	<u>9,873</u>	<u>10,023</u>
Total Liabilities and Fund Balance	<u>\$ 12,561</u>	<u>\$ 29,737</u>

TOWN OF GREENBURGH, NEW YORK

SPECIAL DISTRICTS FUND - COMBINED PARK DISTRICTS
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 YEARS ENDED DECEMBER 31, 2002 AND 2001

	2002			Variance Favorable (Unfavorable)
	Original Budget	Revised Budget	Actual	
Revenues - Real property taxes	\$ 11,375	\$ 11,375	\$ 6,961	\$ (4,414)
Expenditures - Current - Culture and recreation	11,375	14,017	7,111	6,906
Deficiency of Revenues Over Expenditures	-	(2,642)	(150)	2,492
Fund Balance - Beginning of Year	-	2,642	10,023	7,381
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,873</u>	<u>\$ 9,873</u>

2001

<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
\$ 11,400	\$ 11,400	\$ 6,769	\$ (4,631)
<u>11,400</u>	<u>11,400</u>	<u>8,550</u>	<u>2,850</u>
-	-	(1,781)	(1,781)
<u>-</u>	<u>-</u>	<u>11,804</u>	<u>11,804</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,023</u>	<u>\$ 10,023</u>

TOWN OF GREENBURGH, NEW YORK

SPECIAL DISTRICTS FUND - CONSOLIDATED SEWER DISTRICT
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 2002 AND 2001

	<u>2002</u>	<u>2001</u>
<u>ASSETS</u>		
Receivables:		
Due from other governments	\$ -	\$ 563
Due from other funds	689,962	887,743
	<u>689,962</u>	<u>887,743</u>
Total Assets	<u>\$ 689,962</u>	<u>\$ 888,306</u>
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities - Accounts payable	<u>\$ 19,738</u>	<u>\$ 10,614</u>
Fund Balance:		
Reserved for encumbrances	3,044	4,839
Reserved for employee benefit accrued liability	64,930	64,287
Unreserved:		
Designated for subsequent year's expenditures	260,910	230,963
Undesignated	341,340	577,603
	<u>670,224</u>	<u>877,692</u>
Total Fund Balance	<u>670,224</u>	<u>877,692</u>
Total Liabilities and Fund Balance	<u>\$ 689,962</u>	<u>\$ 888,306</u>

TOWN OF GREENBURGH, NEW YORK

SPECIAL DISTRICTS FUND - CONSOLIDATED SEWER DISTRICT
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 YEARS ENDED DECEMBER 31, 2002 AND 2001

	2002			Variance Favorable (Unfavorable)
	Original Budget	Revised Budget	Actual	
Revenues:				
Real property taxes	\$ 619,451	\$ 619,451	\$ 619,451	\$ -
Intergovernmental charges	1,500	1,500	5,739	4,239
Use of money and property	31,200	31,200	23,895	(7,305)
Miscellaneous	1,500	1,500	15,031	13,531
Total Revenues	653,651	653,651	664,116	10,465
Expenditures:				
Current:				
General government support	59,323	13,597	13,483	114
Home and community services	428,541	463,955	452,359	11,596
Employee benefits	91,349	91,349	87,092	4,257
Total Expenditures	579,213	568,901	552,934	15,967
Excess of Revenues Over Expenditures	74,438	84,750	111,182	26,432
Other Financing Uses - Operating transfers out	(305,401)	(320,552)	(318,650)	1,902
Excess (Deficiency) of Revenues Over Expenditures and Other Uses	(230,963)	(235,802)	(207,468)	28,334
Fund Balance - Beginning of Year	230,963	235,802	877,692	641,890
Fund Balance - End of Year	\$ -	\$ -	\$ 670,224	\$ 670,224

2001

<u>Original Budget</u>	<u>Revised Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
\$ 607,305	\$ 607,305	\$ 607,305	\$ -
1,500	1,500	3,128	1,628
43,000	43,000	40,650	(2,350)
1,500	1,500	27,002	25,502
<u>653,305</u>	<u>653,305</u>	<u>678,085</u>	<u>24,780</u>
47,492	33,895	18,594	15,301
411,657	411,657	367,174	44,483
83,442	83,442	76,663	6,779
<u>542,591</u>	<u>528,994</u>	<u>462,431</u>	<u>66,563</u>
110,714	124,311	215,654	91,343
<u>(110,714)</u>	<u>(124,311)</u>	<u>(118,555)</u>	<u>5,756</u>
-	-	97,099	97,099
-	-	780,593	780,593
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 877,692</u>	<u>\$ 877,692</u>

TOWN OF GREENBURGH, NEW YORK

SPECIAL DISTRICTS FUND - CONSOLIDATED WATER DISTRICT
COMPARATIVE BALANCE SHEET
DECEMBER 31, 2002 AND 2001

	<u>2002</u>	<u>2001</u>
<u>ASSETS</u>		
Cash - Petty cash	\$ 190	\$ 190
Receivables:		
Accounts	639,834	732,512
Due from State and Federal governments	6,387	5,388
Due from other governments	975	1,152
Due from other funds	5,120,986	5,765,727
	<u>5,768,182</u>	<u>6,504,779</u>
Inventory	<u>166,833</u>	<u>167,617</u>
Total Assets	<u>\$ 5,935,205</u>	<u>\$ 6,672,586</u>
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts payable	\$ 238,818	\$ 235,980
Accrued liabilities	<u>2,791,050</u>	<u>1,945,681</u>
Total Liabilities	<u>3,029,868</u>	<u>2,181,661</u>
Fund Balance:		
Reserved for encumbrances	14,135	41,746
Reserved for inventory	166,833	167,617
Reserved for employee benefit accrued liability	216,631	214,486
Unreserved:		
Designated for subsequent year's expenditures	1,250,006	1,791,315
Undesignated	<u>1,257,732</u>	<u>2,275,761</u>
Total Fund Balance	<u>2,905,337</u>	<u>4,490,925</u>
Total Liabilities and Fund Balance	<u>\$ 5,935,205</u>	<u>\$ 6,672,586</u>

TOWN OF GREENBURGH, NEW YORK

SPECIAL DISTRICTS FUND - CONSOLIDATED WATER DISTRICT
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 YEARS ENDED DECEMBER 31, 2002 AND 2001

	2002			Variance Favorable (Unfavorable)
	Original Budget	Revised Budget	Actual	
Revenues:				
Departmental income	\$ 4,152,000	\$ 4,300,186	\$ 4,423,518	\$ 123,332
Intergovernmental charges	940,778	940,778	658,125	(282,653)
Use of money and property	183,875	183,875	173,496	(10,379)
Interfund revenues	25,000	25,000	33,744	8,744
Miscellaneous	60,300	60,300	118,855	58,555
Total Revenues	<u>5,361,953</u>	<u>5,510,139</u>	<u>5,407,738</u>	<u>(102,401)</u>
Expenditures:				
Current:				
General government support	184,739	106,619	76,840	29,779
Home and community				
services	5,033,000	5,815,936	4,909,390	906,546
Employee benefits	420,081	416,579	387,004	29,575
Total Expenditures	<u>5,637,820</u>	<u>6,339,134</u>	<u>5,373,234</u>	<u>965,900</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>(275,867)</u>	<u>(828,995)</u>	<u>34,504</u>	<u>863,499</u>
Other Financing Sources (Uses):				
Operating transfers in	564,556	564,556	-	(564,556)
Operating transfers out	(2,080,004)	(1,628,621)	(1,620,092)	8,529
Total Other Financing Uses	<u>(1,515,448)</u>	<u>(1,064,065)</u>	<u>(1,620,092)</u>	<u>(556,027)</u>
Deficiency of Revenues Over Expenditures and Other Uses	<u>(1,791,315)</u>	<u>(1,893,060)</u>	<u>(1,585,588)</u>	<u>307,472</u>
Fund Balance - Beginning of Year	<u>1,791,315</u>	<u>1,893,060</u>	<u>4,490,925</u>	<u>2,597,865</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,905,337</u>	<u>\$ 2,905,337</u>

2001

Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 4,059,000	\$ 4,272,000	\$ 4,699,764	\$ 427,764
565,500	565,500	564,525	(975)
200,075	200,075	287,746	87,671
25,000	25,000	26,798	1,798
55,400	55,400	158,970	103,570
<u>4,904,975</u>	<u>5,117,975</u>	<u>5,737,803</u>	<u>619,828</u>
120,566	116,726	61,098	55,628
4,582,629	4,818,450	4,710,670	107,780
367,885	351,385	345,121	6,264
<u>5,071,080</u>	<u>5,286,561</u>	<u>5,116,889</u>	<u>169,672</u>
(166,105)	(168,586)	620,914	789,500
-	-	38,609	38,609
(862,591)	(874,162)	(874,143)	19
<u>(862,591)</u>	<u>(874,162)</u>	<u>(835,534)</u>	<u>38,628</u>
(1,028,696)	(1,042,748)	(214,620)	828,128
<u>1,028,696</u>	<u>1,042,748</u>	<u>4,705,545</u>	<u>3,662,797</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,490,925</u>	<u>\$ 4,490,925</u>

TOWN OF GREENBURGH, NEW YORK

SPECIAL DISTRICTS FUND - COMBINED SPECIAL ASSESSMENT DISTRICTS
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 2002 AND 2001

	<u>2002</u>	<u>2001</u>
<u>ASSETS</u>		
Taxes Receivable	<u>\$ 2,852,883</u>	<u>\$ 3,395,210</u>
<u>LIABILITIES AND FUND DEFICIT</u>		
Liabilities:		
Accounts payable	\$ 60	\$ 72
Due to other funds	474,589	511,642
Deferred revenues	<u>2,852,883</u>	<u>3,395,210</u>
Total Liabilities	3,327,532	3,906,924
Fund Deficit - Unreserved and undesignated	<u>(474,649)</u>	<u>(511,714)</u>
Total Liabilities and Fund Deficit	<u>\$ 2,852,883</u>	<u>\$ 3,395,210</u>

TOWN OF GREENBURGH, NEW YORK

SPECIAL DISTRICTS FUND - COMBINED SPECIAL ASSESSMENT DISTRICTS
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 YEARS ENDED DECEMBER 31, 2002 AND 2001

	2002			Variance Favorable (Unfavorable)
	Original Budget	Revised Budget	Actual	
Revenues - Real property taxes	\$ 586,438	\$ 586,438	\$ 586,523	\$ 85
Expenditures:				
Current - General government support	-	-	-	-
Debt Service - Interest	52,593	52,593	52,554	39
Total Expenditures	52,593	52,593	52,554	39
Excess of Revenues Over Expenditures	533,845	533,845	533,969	124
Other Financing Uses - Operating transfers out	(496,904)	(496,904)	(496,904)	-
Excess of Revenues Over Expenditures and Other Uses	36,941	36,941	37,065	124
Fund Deficit - Beginning of Year	(36,941)	(36,941)	(511,714)	(474,773)
Fund Deficit - End of Year	\$ -	\$ -	\$ (474,649)	\$ (474,649)

2001

Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 619,716	\$ 619,716	\$ 619,721	\$ 5
-	-	13	(13)
61,184	61,184	61,184	-
61,184	61,184	61,197	(13)
558,532	558,532	558,524	(8)
(521,591)	(521,591)	(521,590)	1
36,941	36,941	36,934	(7)
(36,941)	(36,941)	(548,648)	(511,707)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ (511,714)</u>	<u>\$ (511,714)</u>

TOWN OF GREENBURGH, NEW YORK

SPECIAL DISTRICTS FUND - TAX INCREMENT FINANCING DISTRICT
COMPARATIVE BALANCE SHEET
DECEMBER 31, 2002 AND 2001

	<u>2002</u>	<u>2001</u>
<u>ASSETS</u>		
Due from Other Funds	<u>\$ 1,280,305</u>	<u>\$ 953,579</u>
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities - Accounts payable	\$ 32,848	\$ 6,515
Fund Balance - Unreserved and undesignated	<u>1,247,457</u>	<u>947,064</u>
Total Liabilities and Fund Balance	<u>\$ 1,280,305</u>	<u>\$ 953,579</u>

TOWN OF GREENBURGH, NEW YORK

SPECIAL DISTRICTS FUND - TAX INCREMENT FINANCING DISTRICT
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 YEARS ENDED DECEMBER 31, 2002 AND 2001

	2002			Variance Favorable (Unfavorable)
	Original Budget	Revised Budget	Actual	
Revenues:				
Real property taxes	\$ 366,000	\$ 366,000	\$ 379,883	\$ 13,883
Use of money and property	10,800	10,800	23,747	12,947
Total Revenues	376,800	376,800	403,630	26,830
Expenditures -				
Current - General government support	6,050	59,030	58,334	696
Excess of Revenues Over Expenditures	370,750	317,770	345,296	27,526
Other Financing Uses -				
Operating transfers out	(44,903)	(44,903)	(44,903)	-
Excess of Revenues Over Expenditures and Other Uses	325,847	272,867	300,393	27,526
Fund Balance (Deficit) - Beginning of Year	(325,847)	(272,867)	947,064	1,219,931
Fund Balance - End of Year	\$ -	\$ -	\$ 1,247,457	\$ 1,247,457

2001

Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 345,000	\$ 365,308	\$ 365,597	\$ 289
9,000	9,000	28,932	19,932
354,000	374,308	394,529	20,221
500	20,808	20,655	153
353,500	353,500	373,874	20,374
(46,604)	(46,604)	(46,604)	-
306,896	306,896	327,270	20,374
(306,896)	(306,896)	619,794	926,690
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 947,064</u>	<u>\$ 947,064</u>

TOWN OF GREENBURGH, NEW YORK

HIGHWAY FUND
COMPARATIVE BALANCE SHEET
DECEMBER 31, 2002 AND 2001

	<u>2002</u>	<u>2001</u>
<u>ASSETS</u>		
Receivables:		
Due from State and Federal governments	\$ 252,966	\$ 248
Due from other governments	1,330	78
Due from other funds	<u>1,631,870</u>	<u>1,727,704</u>
Total Assets	<u>\$ 1,886,166</u>	<u>\$ 1,728,030</u>
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts payable	\$ 86,278	\$ 91,972
Deferred revenues	<u>-</u>	<u>8,476</u>
Total Liabilities	<u>86,278</u>	<u>100,448</u>
Fund Balance:		
Reserved for encumbrances	34,949	58,685
Reserved for employee benefit accrued liability	228,909	226,643
Unreserved:		
Designated for subsequent year's expenditures	543,408	452,029
Undesignated	<u>992,622</u>	<u>890,225</u>
Total Fund Balance	<u>1,799,888</u>	<u>1,627,582</u>
Total Liabilities and Fund Balance	<u>\$ 1,886,166</u>	<u>\$ 1,728,030</u>

TOWN OF GREENBURGH, NEW YORK

HIGHWAY FUND

COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES

IN FUND BALANCE - BUDGET AND ACTUAL

YEARS ENDED DECEMBER 31, 2002 AND 2001

	2002			Variance Favorable (Unfavorable)
	Original Budget	Revised Budget	Actual	
Revenues:				
Intergovernmental charges	\$ 20,500	\$ 20,500	\$ 42,767	\$ 22,267
Use of money and property	91,200	91,200	89,249	(1,951)
State aid	123,233	123,233	232,642	109,409
Federal aid	-	-	13,369	13,369
Miscellaneous	1,000	1,000	19,110	18,110
Total Revenues	235,933	235,933	397,137	161,204
Expenditures:				
Current:				
General government support	154,620	133,340	-	133,340
Transportation	3,190,821	3,249,506	2,882,592	366,914
Employee benefits	590,555	590,555	570,234	20,321
Total Expenditures	3,935,996	3,973,401	3,452,826	520,575
Deficiency of Revenues Over Expenditures	(3,700,063)	(3,737,468)	(3,055,689)	681,779
Other Financing Sources (Uses):				
Operating transfers in	3,419,095	3,419,095	3,419,095	-
Operating transfers out	(171,061)	(192,341)	(191,100)	1,241
Total Other Financing Sources	3,248,034	3,226,754	3,227,995	1,241
Excess (Deficiency) of Rev- enues and Other Sources Over Expenditures	(452,029)	(510,714)	172,306	683,020
Fund Balance - Beginning of Year	452,029	510,714	1,627,582	1,116,868
Fund Balance - End of Year	\$ -	\$ -	\$ 1,799,888	\$ 1,799,888

2001

Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 10,000	\$ 10,000	\$ 55,811	\$ 45,811
90,000	90,000	139,424	49,424
156,581	156,581	244,473	87,892
-	-	-	-
-	-	14,239	14,239
<u>256,581</u>	<u>256,581</u>	<u>453,947</u>	<u>197,366</u>
40,000	20,500	-	20,500
3,050,674	3,120,388	2,978,264	142,124
527,630	527,630	516,670	10,960
<u>3,618,304</u>	<u>3,668,518</u>	<u>3,494,934</u>	<u>173,584</u>
<u>(3,361,723)</u>	<u>(3,411,937)</u>	<u>(3,040,987)</u>	<u>370,950</u>
3,241,282	3,241,282	3,241,282	-
(225,195)	(225,195)	(153,024)	72,171
<u>3,016,087</u>	<u>3,016,087</u>	<u>3,088,258</u>	<u>72,171</u>
(345,636)	(395,850)	47,271	443,121
<u>345,636</u>	<u>395,850</u>	<u>1,580,311</u>	<u>1,184,461</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,627,582</u>	<u>\$ 1,627,582</u>

TOWN OF GREENBURGH, NEW YORK

DEBT SERVICE FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 2002 AND 2001

	<u>2002</u>	<u>2001</u>
<u>ASSETS</u>		
Cash with Fiscal Agent	\$ 31,390	\$ 26,259
Investments	391,144	274,432
Due from Other Funds	-	111,620
Total Assets	<u>\$ 422,534</u>	<u>\$ 412,311</u>
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accrued liabilities	\$ 7,135	\$ 3,547
Bond interest and matured bonds payable	<u>38,269</u>	<u>33,139</u>
Total Liabilities	<u>45,404</u>	<u>36,686</u>
Fund Balance:		
Reserved for debt service	353,344	254,682
Unreserved - Designated for subsequent year's expenditures	<u>23,786</u>	<u>120,943</u>
Total Fund Balance	<u>377,130</u>	<u>375,625</u>
Total Liabilities and Fund Balance	<u>\$ 422,534</u>	<u>\$ 412,311</u>

TOWN OF GREENBURGH, NEW YORK

DEBT SERVICE FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET AND ACTUAL
 YEARS ENDED DECEMBER 31, 2002 AND 2001

	2002			Variance Favorable (Unfavorable)
	Original Budget	Revised Budget	Actual	
Revenues:				
Use of money and property	\$ 5,000	\$ 5,000	\$ 5,197	\$ 197
Miscellaneous	-	-	41,926	41,926
Total Revenues	<u>5,000</u>	<u>5,000</u>	<u>47,123</u>	<u>42,123</u>
Expenditures:				
Debt Service:				
Serial bonds:				
Principal	3,197,000	3,197,000	3,197,000	-
Interest	<u>1,197,778</u>	<u>1,197,778</u>	<u>1,194,229</u>	<u>3,549</u>
Total Expenditures	<u>4,394,778</u>	<u>4,394,778</u>	<u>4,391,229</u>	<u>3,549</u>
Deficiency of Revenues Over Expenditures	(4,389,778)	(4,389,778)	(4,344,106)	45,672
Other Financing Sources - Operating transfers in	<u>4,268,835</u>	<u>4,268,835</u>	<u>4,345,611</u>	<u>76,776</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures	(120,943)	(120,943)	1,505	122,448
Fund Balance (Deficit) - Beginning of Year	<u>120,943</u>	<u>120,943</u>	<u>375,625</u>	<u>254,682</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 377,130</u>	<u>\$ 377,130</u>

2001

Original Budget	Revised Budget	Actual	Variance Favorable (Unfavorable)
\$ 5,000	\$ 5,000	\$ 10,547	\$ 5,547
-	-	-	-
<u>5,000</u>	<u>5,000</u>	<u>10,547</u>	<u>5,547</u>
3,050,000	3,050,000	3,050,000	-
1,278,717	1,278,717	1,278,715	2
<u>4,328,717</u>	<u>4,328,717</u>	<u>4,328,715</u>	<u>2</u>
(4,323,717)	(4,323,717)	(4,318,168)	5,549
<u>4,328,007</u>	<u>4,328,007</u>	<u>4,401,230</u>	<u>73,223</u>
4,290	4,290	83,062	78,772
<u>(4,290)</u>	<u>(4,290)</u>	<u>292,563</u>	<u>296,853</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 375,625</u>	<u>\$ 375,625</u>

TOWN OF GREENBURGH, NEW YORK

CAPITAL PROJECTS FUND
COMPARATIVE BALANCE SHEET
DECEMBER 31, 2002 AND 2001

	<u>2002</u>	<u>2001</u>
<u>ASSETS</u>		
Cash:		
Demand deposits	\$ 17,319,567	\$ 300,303
Time deposits	-	13,500,000
	<u>17,319,567</u>	<u>13,800,303</u>
Investments	<u>97,617</u>	<u>1,899,018</u>
Receivables:		
Accounts	-	15,657
Due from State and Federal governments	74,527	38,882
Due from other governments	995,998	674,081
Due from other funds	-	28,194
	<u>1,070,525</u>	<u>756,814</u>
Total Assets	<u>\$ 18,487,709</u>	<u>\$ 16,456,135</u>
<u>LIABILITIES AND FUND BALANCE</u>		
Liabilities:		
Accounts payable	\$ 849,556	\$ 887,989
Retained percentages payable	440,805	316,231
Due to other funds	6,657	153,881
Deferred revenues	97,537	62,356
Bond anticipation notes payable	8,290,000	420,000
Total Liabilities	<u>9,684,555</u>	<u>1,840,457</u>
Fund Balance:		
Reserved for encumbrances	1,267,234	2,924,315
Unreserved and undesignated	7,535,920	11,691,363
Total Fund Balance	<u>8,803,154</u>	<u>14,615,678</u>
Total Liabilities and Fund Balance	<u>\$ 18,487,709</u>	<u>\$ 16,456,135</u>

TOWN OF GREENBURGH, NEW YORK

CAPITAL PROJECTS FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE
YEARS ENDED DECEMBER 31, 2002 AND 2001

	<u>2002</u>	<u>2001</u>
Revenues:		
Use of money and property	\$ 316,601	\$ 671,747
State aid	252,712	419,720
Federal aid	68,843	111,157
Miscellaneous	<u>1,105,204</u>	<u>1,723,694</u>
Total Revenues	1,743,360	2,926,318
Expenditures - Capital outlay	<u>12,372,808</u>	<u>7,285,274</u>
Deficiency of Revenues Over Expenditures	<u>(10,629,448)</u>	<u>(4,358,956)</u>
Other Financing Sources (Uses):		
Proceeds from serial bonds	2,988,000	2,407,000
Operating transfers in	1,905,701	950,408
Operating transfers out	<u>(76,777)</u>	<u>(150,229)</u>
Total Other Financing Sources	<u>4,816,924</u>	<u>3,207,179</u>
Deficiency of Revenues and Other Sources Over Expenditures	(5,812,524)	(1,151,777)
Fund Balance - Beginning of Year	<u>14,615,678</u>	<u>15,767,455</u>
Fund Balance - End of Year	<u>\$ 8,803,154</u>	<u>\$ 14,615,678</u>

TOWN OF GREENBURGH, NEW YORK

CAPITAL PROJECTS FUND
 PROJECT-LENGTH SCHEDULE
 INCEPTION OF PROJECT THROUGH DECEMBER 31, 2002

Project	Project Budget	Expenditures and Transfers	Unexpended Balance
Salt Storage Shed	\$ 620,000	\$ 588,081	\$ 31,919
SHIPS Program - Roads	665,438	648,232	17,206
Multi-Purpose Center	1,388,549	1,385,050	3,499
Construction of New DPW Garage	5,976,300	5,874,358	101,942
Sprain Jackson Drainage Improvement District	1,500,000	142,359	1,357,641
Route 119 Improvements	2,000,000	1,894,345	105,655
Water Projects - Consulting and Planning	223,169	67,118	156,051
Greenburgh/Irvington Water Chlorination Loop	5,200,000	5,499,771	(299,771)
Fairview Connection - Irvington Transfer Main	1,200,000	714,914	485,086
Corrosion Control Treatment	1,100,000	-	1,100,000
High Pressure Zone Loop - West Irvington	1,500,000	954,021	545,979
High Pressure Zone Loop - East Irvington	3,000,000	143,206	2,856,794
Knollwood Pump Station Expansion	800,000	13,778	786,222
Water Meter Replacement	1,500,000	666,828	833,172
Automatic Vehicle Locate System	1,500,000	-	1,500,000
Mobil Data Computing System Upgrade	49,380	44,693	4,687
Civil Defense - Van and Equipment	125,380	111,801	13,579
GIS Implementation	105,767	105,767	-
Town Hall and Longview Fuel Conversion	35,000	29,991	5,009
Rehabilitation of Ashford Avenue	35,000	9,013	25,987
Overhaul Pressure Reducing Valves	53,083	34,806	18,277
Clean and Re-Line Piping	235,000	7,123	227,877
Expansion and Upgrade of SCADA System	2,200,000	1,350	2,198,650
Knollwood Transmission Replacement	80,000	-	80,000
Water Records Imaging and Storage	160,000	5,050	154,950
Sanitary Sewer Improvement Project	60,000	61,715	(1,715)
Various Building Improvements	950,000	-	950,000
Improvement and Embellishment of Various Park Items	449,292	449,292	-
Purchase of Equipment	428,503	412,276	16,227
Cyber Bookmobile	1,113,000	1,009,814	103,186
Purchase of Computer Hardware	200,000	193,250	6,750
Police Radio System Enhancements	50,000	18,301	31,699
Reconstruction of Various Town Buildings	44,500	44,500	-
Improvement and Embellishment of Various Town Parks	345,000	278,552	66,448
Reconstruction of Roads	389,000	267,950	121,050
Purchase of Various Items of Equipment	200,000	200,000	-
Streetscape Improvements to East Hartsdale Avenue	1,176,000	761,844	414,156
Purchase of Vehicles	144,700	27,088	117,612
Purchase/Installation of Mobile Office Space	293,700	273,752	19,948
Purchase Police Department Equipment	76,800	73,005	3,795
Reconstruction of Various Town Buildings	171,422	68,690	102,732
Improvement and Embellishment of Parks	229,000	15,081	213,919
Reconstruction of Roads	922,000	113,102	808,898
Purchase of Equipment	200,000	258,411	(58,411)
Purchase Department Motor Vehicles	768,800	161,019	607,781
Rehabilitation of Sidewalks	129,500	62,908	66,592
Police Headquarters Equipment Purchase	125,000	95,248	29,752
Acquisition/Reconstruction of 177 Hillside Avenue	900,000	323,502	576,498
Consultant Services-Reconstruction of Town Library	7,900,000	6,935,840	964,160
	325,000	256	324,744
Totals	\$ 48,843,283	\$ 31,047,051	\$ 17,796,232

Methods of Financing			Fund Balance at (Deficit) December 31, 2002	Bond Anticipation Notes Outstanding at December 31, 2002
Proceeds of Obligations	Miscellaneous	Total		
\$ 620,000	\$ 26,908	\$ 646,908	\$ 58,827	\$ -
-	664,251	664,251	16,019	-
85,000	1,308,987	1,393,987	8,937	-
5,360,500	591,254	5,951,754	77,396	-
360,000	367,273	727,273	584,914	390,000
1,500,000	550,311	2,050,311	155,966	-
-	223,170	223,170	156,052	-
-	6,525,150	6,525,150	1,025,379	-
-	1,200,000	1,200,000	485,086	-
-	540,000	540,000	540,000	-
-	1,300,000	1,300,000	345,979	-
-	3,589,102	3,589,102	3,445,896	-
-	800,000	800,000	786,222	-
-	1,350,000	1,350,000	683,172	-
-	2,000,000	2,000,000	2,000,000	-
49,380	1,270	50,650	5,957	-
90,360	61,721	152,081	40,280	-
53,000	55,669	108,669	2,902	-
35,000	2,001	37,001	7,010	-
35,000	5,761	40,761	31,748	-
-	53,083	53,083	18,277	-
-	248,863	248,863	241,740	-
-	548,078	548,078	546,728	-
-	80,000	80,000	80,000	-
-	160,000	160,000	154,950	-
-	60,000	60,000	(1,715)	-
-	1,017,511	1,017,511	1,017,511	-
330,000	119,292	449,292	-	-
413,503	19,312	432,815	20,539	-
1,113,000	49,322	1,162,322	152,508	-
-	193,250	193,250	-	-
35,000	530	35,530	17,229	-
44,500	881	45,381	881	-
345,000	12,442	357,442	78,890	-
389,000	6,530	395,530	127,580	-
200,000	1,486	201,486	1,486	-
1,176,000	27,391	1,203,391	441,547	-
17,500	26,901	44,401	17,313	-
293,700	14	293,714	19,962	-
65,000	11,800	76,800	3,795	-
115,000	27,047	142,047	73,357	-
229,000	2,489	231,489	216,408	-
442,000	405,749	847,749	734,647	-
200,000	54,819	254,819	(3,592)	-
768,800	7,243	776,043	615,024	-
99,500	30,705	130,205	67,297	-
125,000	804	125,804	30,556	-
900,000	32,092	932,092	608,590	-
-	-	-	(6,935,840)	7,900,000
-	-	-	(256)	-
<u>\$ 15,489,743</u>	<u>\$ 24,360,462</u>	<u>\$ 39,850,205</u>	<u>\$ 8,803,154</u>	<u>\$ 8,290,000</u>

TOWN OF GREENBURGH, NEW YORK

INTERNAL SERVICE FUNDS
 COMBINING BALANCE SHEET
 DECEMBER 31, 2002
 (With Comparative Totals for 2001)

	Intra- governmental Services	Risk Retention	Totals	
			2002	2001
<u>ASSETS</u>				
Receivables:				
Accounts	\$ 570	\$ 450	\$ 1,020	\$ 2,603
Due from State and Federal governments	1,560	-	1,560	1,452
Due from other governments	127	-	127	1,079
Due from other funds	55,981	9,031,748	9,087,729	7,047,916
	<u>58,238</u>	<u>9,032,198</u>	<u>9,090,436</u>	<u>7,053,050</u>
Inventory	<u>290,114</u>	<u>-</u>	<u>290,114</u>	<u>277,121</u>
Total Assets	<u>\$ 348,352</u>	<u>\$ 9,032,198</u>	<u>\$ 9,380,550</u>	<u>\$ 7,330,171</u>
<u>LIABILITIES AND RETAINED EARNINGS (DEFICIT)</u>				
Liabilities:				
Accounts payable	\$ 54,444	\$ 91,887	\$ 146,331	\$ 224,380
Accrued liabilities	-	10,196,875	10,196,875	3,954,845
Retained percentages payable	-	-	-	440
Compensated absences	283,415	-	283,415	274,736
Total Liabilities	<u>337,859</u>	<u>10,288,762</u>	<u>10,626,621</u>	<u>4,454,401</u>
Retained Earnings (Deficit)	<u>10,493</u>	<u>(1,256,564)</u>	<u>(1,246,071)</u>	<u>2,875,770</u>
Total Liabilities and Retained Earnings (Deficit)	<u>\$ 348,352</u>	<u>\$ 9,032,198</u>	<u>\$ 9,380,550</u>	<u>\$ 7,330,171</u>

TOWN OF GREENBURGH, NEW YORK

INTERNAL SERVICE FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENSES AND
 CHANGES IN RETAINED EARNINGS
 YEAR ENDED DECEMBER 31, 2002
 (With Comparative Totals for 2001)

	Intra- governmental Services	Risk Retention	Totals	
			2002	2001
Operating Revenues:				
Service charges	\$ 7,142	\$ -	\$ 7,142	\$ 84,154
Interfund revenues	3,641,796	-	3,641,796	3,553,318
Employee contributions	-	27,502	27,502	25,039
Miscellaneous	4,376	-	4,376	6,200
Total Operating Revenues	3,653,314	27,502	3,680,816	3,668,711
Operating Expenses:				
Personal services	2,078,981	-	2,078,981	2,147,553
Contractual and other	623,137	-	623,137	693,976
Interfund	106,004	-	106,004	93,361
Judgments and claims	-	6,070,256	6,070,256	337,415
Employee benefits	707,266	1,687,259	2,394,525	1,732,606
Total Operating Expenses	3,515,388	7,757,515	11,272,903	5,004,911
Operating Income (Loss)	137,926	(7,730,013)	(7,592,087)	(1,336,200)
Non-Operating Revenues -				
Interest income	-	129,924	129,924	209,940
Income (Loss) before Transfers	137,926	(7,600,089)	(7,462,163)	(1,126,260)
Transfers:				
Transfers in	-	3,468,077	3,468,077	1,444,735
Transfers out	(127,755)	-	(127,755)	(111,898)
Total Transfers	(127,755)	3,468,077	3,340,322	1,332,837
Net Income (Loss)	10,171	(4,132,012)	(4,121,841)	206,577
Retained Earnings - Beginning of Year	322	2,875,448	2,875,770	2,669,193
Retained Earnings (Deficit) - End of Year	\$ 10,493	\$ (1,256,564)	\$ (1,246,071)	\$ 2,875,770

TOWN OF GREENBURGH, NEW YORK

INTERNAL SERVICE FUNDS
 COMBINING STATEMENT OF CASH FLOWS
 YEAR ENDED DECEMBER 31, 2002
 (With Comparative Totals for 2001)

	Intra- governmental Services	Risk Retention	Totals	
			2002	2001
Cash Flows From Operating Activities:				
Operating income (loss)	\$ 137,926	\$ (7,730,013)	\$ (7,592,087)	\$ (1,336,200)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
Changes in operating assets and liabilities:				
Accounts receivable	1,806	(223)	1,583	(579)
Due from State and Federal governments	(108)	-	(108)	(1,452)
Due from other governments	952	-	952	(1,079)
Inventory	(12,993)	-	(12,993)	(34,884)
Accounts payable	(27,818)	(50,231)	(78,049)	61,017
Accrued liabilities	-	6,242,030	6,242,030	46,081
Retained percentages payable	(440)	-	(440)	-
Compensated absences	8,679	-	8,679	(48,688)
Net Cash Provided by (Used in) Operating Activities	<u>108,004</u>	<u>(1,538,437)</u>	<u>(1,430,433)</u>	<u>(1,315,784)</u>
Cash Flows From Investing Activities - Interest income	<u>-</u>	<u>129,924</u>	<u>129,924</u>	<u>209,940</u>
Cash Flows From Non-Capital Financing Activities:				
Transfers in	-	3,468,077	3,468,077	1,444,735
Transfers out	(127,755)	-	(127,755)	(111,898)
Due from other funds	<u>19,751</u>	<u>(2,059,564)</u>	<u>(2,039,813)</u>	<u>(227,262)</u>
Net Cash Provided by (Used in) Non-Capital Financing Activities	<u>(108,004)</u>	<u>1,408,513</u>	<u>1,300,509</u>	<u>1,105,575</u>
Net Decrease in Cash	-	-	-	(269)
Cash - Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>269</u>
Cash - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

TOWN OF GREENBURGH, NEW YORK

INTERNAL SERVICE FUND - INTRAGOVERNMENTAL SERVICES FUND
COMPARATIVE BALANCE SHEET
DECEMBER 31, 2002 AND 2001

	<u>2002</u>	<u>2001</u>
<u>ASSETS</u>		
Receivables:		
Accounts	\$ 570	\$ 2,376
Due from State and Federal governments	1,560	1,452
Due from other governments	127	1,079
Due from other funds	<u>55,981</u>	<u>75,732</u>
	58,238	80,639
Inventory	<u>290,114</u>	<u>277,121</u>
Total Assets	<u>\$ 348,352</u>	<u>\$ 357,760</u>
<u>LIABILITIES AND RETAINED EARNINGS</u>		
Liabilities:		
Accounts payable	\$ 54,444	\$ 82,262
Retained percentages payable	-	440
Compensated absences	<u>283,415</u>	<u>274,736</u>
Total Liabilities	337,859	357,438
Retained Earnings	<u>10,493</u>	<u>322</u>
Total Liabilities and Retained Earnings	<u>\$ 348,352</u>	<u>\$ 357,760</u>

TOWN OF GREENBURGH, NEW YORK

INTERNAL SERVICE FUND - INTRAGOVERNMENTAL SERVICES FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES
 IN RETAINED EARNINGS
 YEARS ENDED DECEMBER 31, 2002 AND 2001

	2002	2001
Operating Revenues:		
Service charges	\$ 7,142	\$ 84,154
Interfund revenues	3,641,796	3,553,318
Miscellaneous	4,376	6,200
Total Operating Revenues	<u>3,653,314</u>	<u>3,643,672</u>
Operating Expenses:		
Personal services	2,078,981	2,147,553
Contractual and other	623,137	693,976
Interfund	106,004	93,361
Employee benefits	707,266	606,884
Total Operating Expenses	<u>3,515,388</u>	<u>3,541,774</u>
Operating Income	137,926	101,898
Transfers Out	<u>(127,755)</u>	<u>(101,898)</u>
Net Income	10,171	-
Retained Earnings - Beginning of Year	<u>322</u>	<u>322</u>
Retained Earnings - End of Year	<u>\$ 10,493</u>	<u>\$ 322</u>

TOWN OF GREENBURGH, NEW YORK

INTERNAL SERVICE FUND - INTRAGOVERNMENTAL SERVICES FUND
COMPARATIVE STATEMENT OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2002 AND 2001

	<u>2002</u>	<u>2001</u>
Cash Flows From Operating Activities:		
Operating income	\$ 137,926	\$ 101,898
Adjustments to reconcile operating income to net cash provided by operating activities:		
Changes in operating assets and liabilities:		
Accounts receivable	1,806	(1,552)
Due from State and Federal governments	(108)	(1,452)
Due from other governments	952	(1,079)
Inventory	(12,993)	(34,884)
Accounts payable	(27,818)	14,122
Retained percentages payable	(440)	-
Compensated absences	8,679	(48,688)
Net Cash Provided by Operating Activities	<u>108,004</u>	<u>28,365</u>
Cash Flows From Non-Capital Financing Activities:		
Transfers out	(127,755)	(101,898)
Due from other funds	<u>19,751</u>	<u>73,264</u>
Net Cash Used in Non-Capital Financing Activities	<u>(108,004)</u>	<u>(28,634)</u>
Net Decrease in Cash	-	(269)
Cash - Beginning of Year	<u>-</u>	<u>269</u>
Cash - End of Year	<u>\$ -</u>	<u>\$ -</u>

TOWN OF GREENBURGH, NEW YORK

INTERNAL SERVICE FUND - RISK RETENTION FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 2002 AND 2001

<u>ASSETS</u>	<u>2002</u>	<u>2001</u>
Receivables:		
Accounts	\$ 450	\$ 227
Due from other funds	<u>9,031,748</u>	<u>6,972,184</u>
Total Assets	<u>\$ 9,032,198</u>	<u>\$ 6,972,411</u>
<u>LIABILITIES AND RETAINED EARNINGS (DEFICIT)</u>		
Liabilities:		
Accounts payable	\$ 91,887	\$ 142,118
Accrued liabilities	<u>10,196,875</u>	<u>3,954,845</u>
Total Liabilities	10,288,762	4,096,963
Retained Earnings (Deficit)	<u>(1,256,564)</u>	<u>2,875,448</u>
Total Liabilities and Retained Earnings (Deficit)	<u>\$ 9,032,198</u>	<u>\$ 6,972,411</u>

TOWN OF GREENBURGH, NEW YORK

INTERNAL SERVICE FUND - RISK RETENTION FUND
COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN RETAINED EARNINGS
YEARS ENDED DECEMBER 31, 2002 AND 2001

	<u>2002</u>	<u>2001</u>
Operating Revenues - Employee contributions	<u>\$ 27,502</u>	<u>\$ 25,039</u>
Operating Expenses:		
Judgments and claims	6,070,256	337,415
Employee benefits	<u>1,687,259</u>	<u>1,125,722</u>
Total Operating Expenses	<u>7,757,515</u>	<u>1,463,137</u>
Operating Loss	(7,730,013)	(1,438,098)
Non-Operating Revenues - Interest income	<u>129,924</u>	<u>209,940</u>
Loss before Transfers	<u>(7,600,089)</u>	<u>(1,228,158)</u>
Transfers:		
Transfers in	3,468,077	1,444,735
Transfers out	<u>-</u>	<u>(10,000)</u>
Total Transfers	<u>3,468,077</u>	<u>1,434,735</u>
Net Income (Loss)	(4,132,012)	206,577
Retained Earnings - Beginning of Year	<u>2,875,448</u>	<u>2,668,871</u>
Retained Earnings (Deficit) - End of Year	<u>\$ (1,256,564)</u>	<u>\$ 2,875,448</u>

TOWN OF GREENBURGH, NEW YORK

INTERNAL SERVICE FUND - RISK RETENTION FUND
COMPARATIVE STATEMENT OF CASH FLOWS
YEARS ENDED DECEMBER 31, 2002 AND 2001

	<u>2002</u>	<u>2001</u>
Cash Flows From Operating Activities:		
Operating loss	\$ (7,730,013)	\$ (1,438,098)
Adjustments to reconcile operating loss to net cash used in operating activities:		
Changes in operating assets and liabilities:		
Accounts receivable	(223)	973
Accounts payable	(50,231)	46,895
Accrued liabilities	6,242,030	46,081
Net Cash Used in Operating Activities	<u>(1,538,437)</u>	<u>(1,344,149)</u>
Cash Flows From Investing Activities -		
Interest income	<u>129,924</u>	<u>209,940</u>
Cash Flows From Non-Capital Financing Activities:		
Transfers in	3,468,077	1,444,735
Transfers out	-	(10,000)
Due from other funds	<u>(2,059,564)</u>	<u>(300,526)</u>
Net Cash Provided by Non-Capital Financing Activities	<u>1,408,513</u>	<u>1,134,209</u>
Net Increase in Cash	-	-
Cash - Beginning of Year	<u>-</u>	<u>-</u>
Cash - End of Year	<u>\$ -</u>	<u>\$ -</u>

TOWN OF GREENBURGH, NEW YORK

DISCRETELY PRESENTED COMPONENT UNITS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCES
 YEAR ENDED DECEMBER 31, 2002
 (With Comparative Totals for 2001)

	Greenburgh Housing Authority	Hartsdale Public Parking District	Totals	
			2002	2001
Revenues:				
Use of money and property	\$ -	\$ 100,213	\$ 100,213	\$ 90,165
Miscellaneous	-	761,151	761,151	726,170
Total Revenues	-	861,364	861,364	816,335
Expenditures:				
Current:				
General government support	-	332,554	332,554	261,030
Home and community services	-	246,563	246,563	268,606
Debt Service:				
Principal	-	140,124	140,124	141,976
Interest	-	35,489	35,489	41,695
Total Expenditures	-	754,730	754,730	713,307
Excess (Deficiency) of Revenues Over Expenditures	-	106,634	106,634	103,028
Fund Balances/Retained Earnings - Beginning of Year, as previously reported	-	525,575	525,575	422,547
Restatement	-	-	-	-
Fund Balances/Retained Earnings - Beginning of Year, as restated	-	525,575	525,575	422,547
Fund Balances/Retained Earnings - End of Year	\$ -	\$ 632,209	\$ 632,209	\$ 525,575

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

TOWN OF GREENBURGH, NEW YORK

FIDUCIARY FUNDS - TRUST AND AGENCY FUNDS
 COMBINING BALANCE SHEET
 DECEMBER 31, 2002
 (With Comparative Totals for 2001)

	Agency Fund	Expendable Trust Fund	Totals	
			2002	2001
<u>ASSETS</u>				
Receivables:				
Accounts	\$ 7,406	\$ -	\$ 7,406	\$ 3,611
Due from other funds	2,035,731	32,831	2,068,562	2,391,040
	<u>2,043,137</u>	<u>32,831</u>	<u>2,075,968</u>	<u>2,394,651</u>
Total Assets	\$ 2,043,137	\$ 32,831	\$ 2,075,968	\$ 2,394,651
<u>LIABILITIES AND FUND BALANCE</u>				
Liabilities:				
Accounts payable	\$ 116,813	\$ -	\$ 116,813	\$ 115,653
Employee payroll deductions	41,140	-	41,140	38,899
Deposits	1,885,184	-	1,885,184	2,204,803
	<u>2,043,137</u>	<u>-</u>	<u>2,043,137</u>	<u>2,359,355</u>
Total Liabilities	2,043,137	-	2,043,137	2,359,355
Fund Balance - Reserved for trusts	-	32,831	32,831	35,296
	<u>-</u>	<u>32,831</u>	<u>32,831</u>	<u>35,296</u>
Total Liabilities and Fund Balance	\$ 2,043,137	\$ 32,831	\$ 2,075,968	\$ 2,394,651

TOWN OF GREENBURGH, NEW YORK

FIDUCIARY FUNDS - EXPENDABLE TRUST FUND
 COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE
 YEARS ENDED DECEMBER 31, 2002 AND 2001

	<u>2002</u>	<u>2001</u>
Revenues:		
Use of money and property	\$ 338	\$ 1,082
Miscellaneous	<u>22,057</u>	<u>29,608</u>
Total Revenues	<u>22,395</u>	<u>30,690</u>
Expenditures:		
Current:		
Culture and recreation	24,860	21,489
Employee benefits	<u>2,400</u>	<u>2,400</u>
Total Expenditures	<u>27,260</u>	<u>23,889</u>
Excess (Deficiency) of Revenues Over Expenditures	(4,865)	6,801
Other Financing Sources - Operating transfers in	<u>2,400</u>	<u>2,400</u>
Excess (Deficiency) of Revenues and Other Sources Over Expenditures	(2,465)	9,201
Fund Balance - Beginning of Year	<u>35,296</u>	<u>26,095</u>
Fund Balance - End of Year	<u>\$ 32,831</u>	<u>\$ 35,296</u>

TOWN OF GREENBURGH, NEW YORK

FIDUCIARY FUNDS - AGENCY FUND
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 YEAR ENDED DECEMBER 31, 2002

	Balance January 1, 2002	Increases	Decreases	Balance December 31, 2002
<u>ASSETS</u>				
Receivables:				
Accounts	\$ 3,611	\$ 38,034	\$ 34,239	\$ 7,406
Due from other funds	2,355,744	4,542,908	4,862,921	2,035,731
	<u>2,359,355</u>	<u>4,580,942</u>	<u>4,897,160</u>	<u>2,043,137</u>
Total Assets	<u>\$ 2,359,355</u>	<u>\$ 4,580,942</u>	<u>\$ 4,897,160</u>	<u>\$ 2,043,137</u>
<u>LIABILITIES</u>				
Accounts Payable	\$ 115,653	\$ 3,054,019	\$ 3,052,859	\$ 116,813
Employee Payroll				
Deductions	38,899	529,092	526,851	41,140
Deposits	2,204,803	3,240,954	3,560,573	1,885,184
	<u>2,359,355</u>	<u>6,824,065</u>	<u>7,140,283</u>	<u>2,043,137</u>
Total Liabilities	<u>\$ 2,359,355</u>	<u>\$ 6,824,065</u>	<u>\$ 7,140,283</u>	<u>\$ 2,043,137</u>