

NASSAU COUNTY  
NEW YORK



COMPREHENSIVE  
ANNUAL FINANCIAL  
REPORT  
OF THE  
COMPTROLLER

FOR THE FISCAL YEARS ENDED  
DECEMBER 31, 2007 AND 2006

HOWARD S. WEITZMAN  
COMPTROLLER

NASSAU COUNTY  
NEW YORK



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ANNUAL FINANCIAL  
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DECEMBER 31, 2007 AND 2006

HOWARD S. WEITZMAN  
*COMPTROLLER*

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*COUNTY DIRECTOR OF ACCOUNTING*



HOWARD S. WEITZMAN  
*NASSAU COUNTY COMPTROLLER*

# COUNTY OF NASSAU, NEW YORK

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## **INTRODUCTORY SECTION**

**HOWARD S. WEITZMAN  
COUNTY COMPTROLLER**



**OFFICE OF THE COUNTY COMPTROLLER**

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June 27, 2008

TO THE PEOPLE OF NASSAU COUNTY

I am pleased to submit this Comprehensive Annual Financial Report (“the report”) for the year ended December 31, 2007, as required by New York State County Law § 577[1] (j)-(k). During 2007 the County achieved its sixth annual surplus under the current administration. Although the County still faces financial challenges in the years ahead, I remain committed to working with County Executive Suozzi and the Nassau County Legislature in my role as independent fiscal watchdog to help the County maintain its fiscal health.

The County is responsible for the accuracy of the report’s data and the completeness and fairness of the data’s presentation – including all disclosures. I believe the data, as presented, is accurate in all material aspects and presents the financial and operational condition of the County fairly as measured by the financial activity of the governmental entity, its various funds and component units, and includes necessary disclosures.

This letter of transmittal is designed to complement Management’s Discussion and Analysis (“MD&A”) and should be read in conjunction with it. For 2007, Governmental Accounting Standards Board Statement numbers 45 (“GASB 45”) - *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions* and 48 (“GASB 48”) - *Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues* have been implemented by the County and are reflected in this year’s financial statements.

The accounting firm of Deloitte & Touche LLP was selected by the County to perform an independent audit of the County’s financial statements as of, and for the year ended, December 31, 2007. The auditors’ report on the basic financial statements and combined and individual fund statements and schedules is located on pages 13 and 14 of this report.

County programs receiving federal funds also undergo an annual “single audit” in conformance with the provisions of the Federal Single Audit Act and the United States Office of Management and Budget’s Circular A-133: *Audits of States, Local Governments, and Non-Profit Organizations*. The

single audit is presented as a separate report. The independent auditors' report on internal controls over financial reporting and or compliance and other matters is included as an appendix.

The County is responsible for establishing and maintaining internal control structures, which should be designed to ensure that its assets are protected from loss, theft or misuse, and to ensure that adequate accounting data are compiled to allow for preparation of financial statements in conformance with accounting principles generally accepted in the United States. Internal control structures are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived, and (2) the valuation of costs and benefits requires estimates and judgment by County managers. As a recipient of federal grants, the County must also establish internal control structures in compliance with applicable laws and regulations related to those programs. The County's internal control structures are subject to periodic evaluation by comptroller's office personnel, as well as by the independent auditors engaged to conduct the annual single audit as required by law.

### **Profile of the Government**

Nassau County funds a full range of municipal services – including public safety, health, highways, sanitation, public improvements and parks, recreational facilities and cultural events, as well as planning and general administrative services. Incorporated in 1899, the County contains three towns, two cities, 64 incorporated villages, 56 school districts and approximately 200 taxing jurisdictions that provide services in specific areas, such as garbage collection and water supply. With a population of approximately 1.4 million people, it occupies 287 square miles located approximately 15 miles east from Manhattan.

The various funds and component units included in this report are deemed to be controlled by, or financially accountable to, the County based on criteria set forth by the Governmental Accounting Standards Board Statement No. 14 as discussed in Note 1 to the Financial Statements. The County's component units are comprised of the Nassau County Interim Finance Authority, the Nassau County Tobacco Settlement Corporation, the Nassau County Sewer and Storm Water Finance Authority, the Nassau Community College, the Nassau Health Care Corporation, the Nassau Regional Off-Track Betting Corporation, and the Nassau County Industrial Development Agency.

The County establishes budgetary controls to ensure compliance with legal provisions contained in the annual appropriated budgets approved by the County Legislature. Activities of the General Fund, Debt Service Fund, and Special Revenue Funds, with the exception of the Grant Fund, are provided for in annual appropriated budgets. Activities of the Grant Fund are appropriated for the life of each grant, as the individual grants are made available to the County. Project-length financial plans, as well as annual budgets, are adopted for the Capital Projects Funds. The level of budgetary control at which expenditures cannot exceed the appropriated amount is exercised by object appropriation level within a department control center. The County also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Appropriations, which have not been expended or encumbered, lapse at the end of the year. Encumbrances outstanding at

year-end are recorded in order to reserve that portion of the applicable appropriation and may be expended in a subsequent budgetary period.

## **Financial Condition**

Although it continues to be one of America's wealthiest suburban communities, Nassau County had, in recent years, increasingly encountered severe financial difficulties, including deepening structural deficits and diminished debt ratings. In response to the increasingly perilous financial situation, in 2000 New York State established the Nassau County Interim Finance Authority ("NIFA") to reduce the cost of borrowing and oversee the County's financial management. By 2006, all NIFA financial assistance and borrowing had been completed, and the interim finance period of active NIFA oversight of the County is scheduled to end at the close of 2008. Citing their increasing confidence in the County's ability to manage its fiscal situation, the three principal debt-rating agencies upgraded the County's general obligation debt ratings thirteen times between February 2003 and the date of this letter (see p. 4).

The year-end financial position of the County's primary funds (General Fund, Police Headquarters, Police Districts, Fire Safety and Debt Service) remains a leading indicator of the County's fiscal health. Nassau County completed the fiscal year ended December 31, 2007, with a combined budgetary surplus in its primary funds of \$23.8 million. This was the sixth annual surplus under the current County administration, however, it included approximately \$139 million of non-recurring revenues and expense reductions, without which the County would not have achieved a surplus.

The County's estimated liability for property tax refunds at December 31, 2007 was approximately \$102 million, as compared to \$137 million estimated at the end of the prior year. During 2007 the County had incurred \$87 million of tax refund expense.

As required by the NIFA Act, and by local law, the County annually adopts long term financial plans with its budget. The County and NIFA have approved the *2008-2011 Multi-Year Financial Plan*, which presents the administration's strategy for maintaining fiscal stability.

## **Debt Administration**

As of December 31, 2007, the outstanding long-term debt issued by the County, NIFA, the Nassau County Sewer and Storm Water Finance Authority ("SSWFA"), the Nassau County Tobacco Settlement Corporation ("NCTSC"), and the New York State Environmental Facilities Corporation ("EFC") on behalf of the County totaled \$3,064,239,935 . The County general obligation debt includes County debt for Nassau Community College. This outstanding debt, categorized by issuing entity, is broken down as follows:

Outstanding Principal as of December 31, 2007

Indenture	Amount (\$)
County General Obligation	371,685,000
County Sewer	83,391,709
NIFA	1,958,525,000
SSWFA	72,225,000
NCTSC	431,034,246
EFC	147,378,980
Total	<u>3,064,239,935</u>

The amount of long-term debt outstanding at December 31, 2007 that was issued by the County and by NIFA to finance property tax refund payments totals approximately \$1.3 billion.

Between February 2003 and the end of June 2008, the County earned thirteen rating upgrades from the three principal credit rating agencies. Moody's Investors Service increased the County's rating from Baa3 to A2. Standard and Poor's upgraded its rating of the County's general obligation debt from BBB- to A. Fitch Ratings increased the credit rating it has assigned to the County's general obligation debt from BBB to A+. During 2007, the County issued bond anticipation notes in the amount of \$87,345,000, revenue anticipation notes of \$75,000,000, \$125,000,000 in tax anticipation notes and \$75,000,000 of variable rate bonds.

The County is subject to a state constitutional limit on the amount of debt it may finance, excluding sewer and water project debt, of ten percent of the county's average real property valuation for the previous five years. At December 31, 2007 the County's debt was 1.584 percent of the average real property valuation or 15.84 percent of the state constitutional limit, which represents a decrease from 2006. The County's long-term debt per capita of General Obligation Bonded Debt Outstanding, including NIFA, was \$1,720. The Sewer and Storm Water Finance Authority maintains a commercial paper program with approximately \$69 million outstanding.

### **Cash Management**

The Office of the Treasurer is responsible for investing the County's available funds on a daily basis, which range from \$500 million to \$800 million. In accordance with General Municipal Law ("GML") of the State of New York (the "State"), permitted investments include: special time deposits or certificates of deposits in a bank, trust company or national banking association located and authorized to do business in the State; obligations of the United States of America; obligations of the State or of any public authority or public benefit corporation as may be provided by State law. The law further requires that all bank deposits in excess of the amount insured under the Federal Deposit Insurance Act be fully collateralized.

In 2007, the Office of the Treasurer invested the County's available funds primarily in demand and time deposits. The County earned an average rate of 5.31% on its investments in 2007.

The County's investment policy is designed to ensure the prudent management of public funds by accomplishing the following objectives: (i) comply with all applicable provisions of law; (ii) safeguard the principal of all deposits and investments; (iii) provide sufficient liquidity to ensure that monies invested are available to meet expenditures and fulfill obligations as they come due; and (iv) obtain the maximum rate of return that is consistent with these objectives.

## **Risk Management**

The County is exposed to various risks of loss related to torts, property loss, motor vehicle accidents, employee injuries, errors and omissions of its employees, and natural disasters. A risk management unit monitors and directs policies and procedures to reduce and control overall risk exposure. Except for police helicopter insurance, which includes hull insurance and personal injury and property damage coverage, and a blanket fidelity bond covering all County employees, the County presently self-insures for risk exposures, with loss payments paid directly from operating or capital funds. The County uses an insurance broker to assist the County in addressing new requirements in its risk management program.

The County also uses a third party administrator to provide claims management of its workers compensation program. The administrator provides an automated system to record losses and expenditures associated with workers compensation. The County Attorney's office records other claims and loss activity. County contracts transfer risk to vendors by requiring that vendors' insurance policies name the County as an additional insured. In addition, the County will continue its review of risk exposures, and programs to transfer and reduce those risks, including the possible procurement of additional outside insurance. In 2007 the County established a Risk Management Unit within the Office of Management and Budget ("OMB"). New policies and procedures were established to better control risk exposure to the County which included: Nassau County Motor Vehicle Risk Management Policy and Procedure, Workplace Violence Policy and Procedure, and a revised Workers Compensation Claims Management and Incident Reporting Procedure. The management of the Workers Compensation program was moved from the County Attorney's Office to Risk Management.

Risk is also limited through the activities of an independent audit committee. In response to the private sector's Sarbanes-Oxley Act and Government Finance Officers Association recommendation that state and local governments create audit committees, the County Comptroller established an independent audit advisory committee in 2003. The committee provides advice and oversight for the County's financial and auditing operations.



## **Major Initiatives**

The County has a Capital Improvement Program to rehabilitate and expand the County's infrastructure. Projects completed during 2007 include the multi-year renovation and restoration of the historic Old Courthouse building, at a total cost of \$63.5 million. Over \$5.6 million in improvements were completed during 2007 within the County's Parks system. Site and facility upgrades, including fencing, court refurbishment, lighting, and pathway improvements to many County parks, and Old Bethpage Restoration Village were completed in 2007. The County also installed a \$665,000 synthetic turf field at Mitchel Field and plans similar installations to other County parks in the coming years. Over \$16.7 million of improvements were made to the road system through the county's resurfacing program. Individual road improvement projects such as Nassau Road in Roosevelt, the South Franklin Street Recharge Basin, and the Milburn Creek Culvert Extension, were completed at a total cost of approximately \$3.1 million. The County also constructed streetscapes along Merrick and Jerusalem Avenues in Merrick, Merrick Road in Massapequa, and Broadway in Bethpage.

Significant projects underway include the new Police and Fire Communications Center, to be located at the old King Kullen facility in Westbury. This \$65 million project consists of a modernized hub for the County's Police and Fire Communications, and is expected to be completed in 2009. The County continues to restore important symbols of its history with the restoration of Nunley's Carousel. The carousel was transported to Ohio in 2007 where it will be restored both cosmetically and mechanically. A new building in Museum Row is planned to house the restored carousel.

Pending approval, some of the capital projects planned to begin in 2008 include \$7.5 million in upgrades to 240 Old County Road, \$12 million for improving the County's bridges, \$6.5 million for improving Grand Avenue in Baldwin, \$19.5 million for Removing and Replacing Curbs and Sidewalks, \$2.5 million for a pedestrian and bicycle pathway, and almost \$3 million for the installation of LED traffic lights.

## **Awards and Acknowledgements**

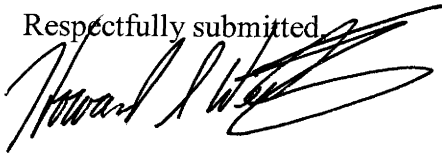
The Government Finance Officers Association of the United States and Canada ("GFOA") has awarded a Certificate of Achievement for Excellence in Financial Reporting to the County for its Comprehensive Annual Financial Report for the year ended December 31, 2006. This is the twenty-third consecutive year in which the County's Comprehensive Annual Financial Report has been so honored. In order to be awarded the Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that this current report continues to conform to the program requirements, and we plan to submit it to the GFOA to determine its eligibility for another certificate.

The County has also earned GFOA's Distinguished Budget Presentation Awards for its 2007 budget submissions. In order to receive this award, a governmental unit must publish a budget document that meets criteria as a policy document, as an operations guide, as a financial plan, and as a communications device.

The preparation of this 2007 Comprehensive Annual Financial Report on a timely basis could not have been accomplished without the invaluable assistance of the efficient and dedicated staff of the offices of the County Comptroller, the County Executive, the County Treasurer and our independent auditors, Deloitte & Touche LLP. I would like to express my appreciation to all those who assisted and contributed to its preparation.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Howard S. Weitzman", written over the text "Respectfully submitted,".

***Howard S. Weitzman***  
***Nassau County Comptroller***

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

County of Nassau  
New York

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
December 31, 2006

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



*Oliver S. Cox*

President

*Jeffrey R. Emery*

Executive Director

# COUNTY OF NASSAU, NEW YORK

## PRINCIPAL OFFICIALS

December 31, 2007

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### Executive

County Executive  
County Comptroller  
County Treasurer  
County Attorney  
Director of the Budget  
District Attorney  
County Clerk  
Chairman, Board of Assessors

Thomas R. Suozzi  
Howard S. Weitzman  
Steven D. Conkling  
Lorna B. Goodman  
Elissa Tse Iannicello  
Kathleen M. Rice  
Maureen C. O'Connell  
Harvey B. Levinson

### Legislative

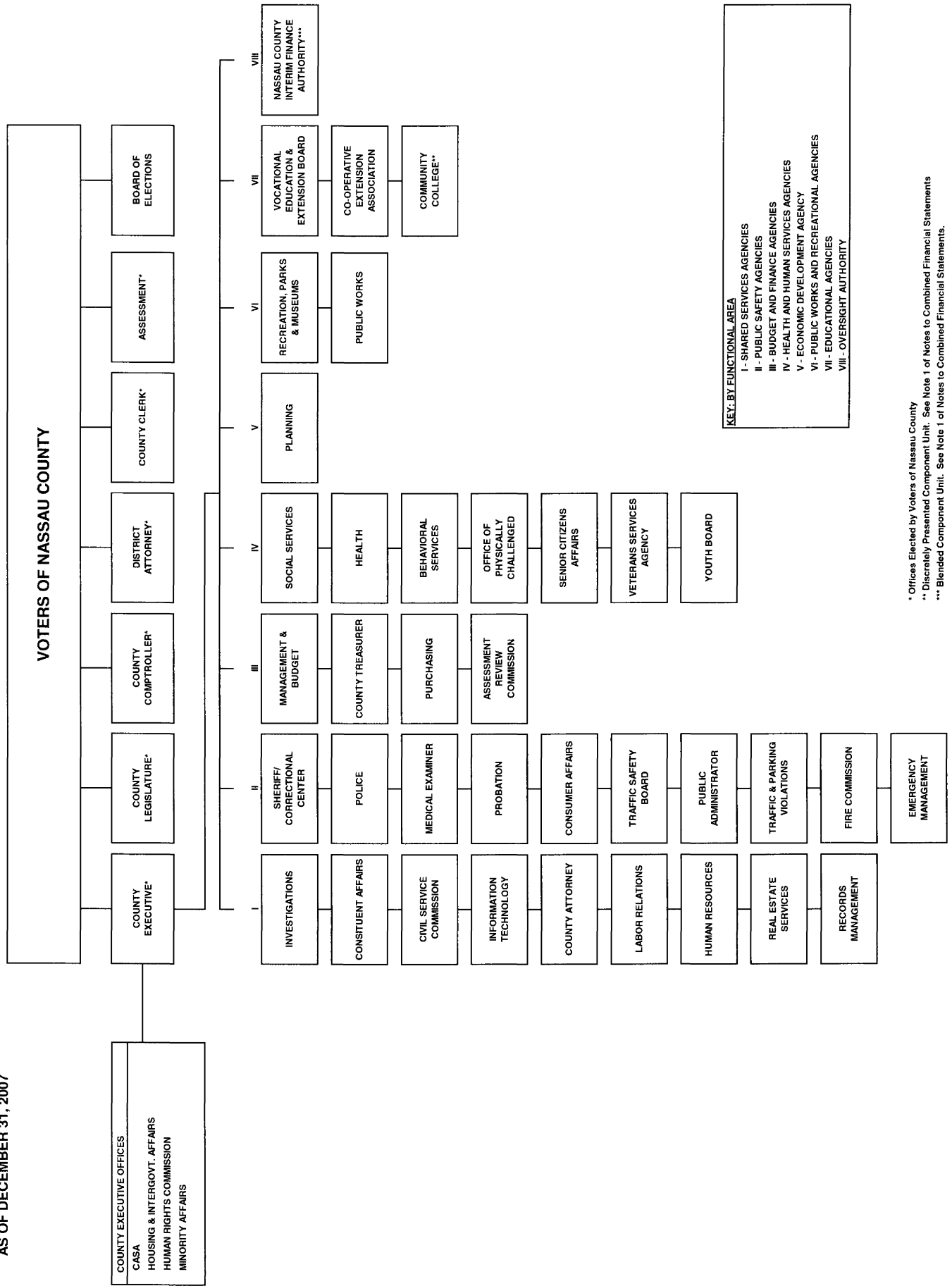
Judith A. Jacobs, Presiding Officer  
Roger H. Corbin, Deputy Presiding Officer  
Jeffrey W. Toback, Alternate Deputy Presiding Officer  
Peter J. Schmitt, Minority Leader  
Legislator Kevan M. Abrahams  
Legislator John J. Ciotti  
Legislator Denise Ford  
Legislator Joseph K. Scannell  
Legislator Francis X. Becker, Jr.  
Legislator Vincent T. Muscarella  
Legislator Richard J. Nicoletto  
Legislator Lisanne G. Altmann  
Legislator Wayne H. Wink, Jr.  
Legislator Norma L. Gonsalves  
Legislator David Mejias  
Legislator Dennis Dunne, Sr.  
Legislator Edward P. Mangano  
Legislator Diane Yatauro  
Legislator David W. Denenberg

16th Legislative District  
2nd Legislative District  
7th Legislative District  
12th Legislative District  
1st Legislative District  
3rd Legislative District  
4th Legislative District  
5th Legislative District  
6th Legislative District  
8th Legislative District  
9th Legislative District  
10th Legislative District  
11th Legislative District  
13th Legislative District  
14th Legislative District  
15th Legislative District  
17th Legislative District  
18th Legislative District  
19th Legislative District

COUNTY OF NASSAU, NEW YORK

COUNTY DEPARTMENTS AND OFFICES

AS OF DECEMBER 31, 2007



**KEY BY FUNCTIONAL AREA**

- I - SHARED SERVICES AGENCIES
- II - PUBLIC SAFETY AGENCIES
- III - BUDGET AND FINANCE AGENCIES
- IV - HEALTH AND HUMAN SERVICES AGENCIES
- V - ECONOMIC DEVELOPMENT AGENCY
- VI - PUBLIC WORKS AND RECREATIONAL AGENCIES
- VII - EDUCATIONAL AGENCIES
- VIII - OVERSIGHT AUTHORITY

\* Offices Elected by Voters of Nassau County  
 \*\* Discretely Presented Component Unit. See Note 1 of Notes to Combined Financial Statements  
 \*\*\* Blended Component Unit. See Note 1 of Notes to Combined Financial Statements.



## **FINANCIAL SECTION**

## INDEPENDENT AUDITORS' REPORT

Honorable Thomas R. Suozzi, County Executive  
and Members of the County Legislature  
County of Nassau, New York

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County of Nassau, New York, (the "County"), as of December 31, 2007 and 2006, (with the Nassau Community College for the years ended August 31, 2007 and 2006), which collectively comprise the County's basic financial statements as listed in the table of contents. We also have audited the financial statements of the County's nonmajor governmental and fiduciary funds presented as supplementary information in the accompanying combining and individual fund financial statements as of December 31, 2007 and 2006 and for the years then ended as listed in the table of contents. These financial statements are the responsibility of the County of Nassau's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Nassau Regional Off-Track Betting Corporation, the Nassau County Industrial Development Agency, and the Nassau Health Care Corporation, all discretely presented component units, which as combined represent 9 and 9 percent and 16 and 15 percent, respectively, of the assets and revenues of the County for each of the years ended December 31, 2007 and 2006. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for such entities is based solely on the reports of the other auditors.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of County's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits and the reports of other auditors provide a reasonable basis for our opinions. The financial statements of the Nassau Regional Off-Track Betting Corporation and Nassau Health Care Corporation were not audited in accordance with *Government Auditing Standards*.



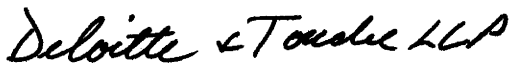
In our opinion, based on our audits and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County of Nassau, New York, as of December 31, 2007 and 2006, and the respective changes in financial position, where applicable, thereof for the years then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of nonmajor governmental and fiduciary funds of the County of Nassau, New York, as of December 31, 2007 and 2006, and the respective changes in financial position, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As discussed in Note I, the County has adopted the provisions of Governmental Accounting Standards Board Statement (“GASB”) No. 45, *Accounting and Financial Reporting by Employers for Postretirement Benefits Other than Pension* and provisions of GASB Statement No. 48, *Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues*.

The Management’s Discussion and Analysis on pages 15 through 25 is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We and the other auditors have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required 2007 supplementary information. However, we did not audit the information and express no opinion on it.

Our audits were conducted for the purpose of forming opinions on the financial statements that collectively comprise the County of Nassau’s basic financial statements. The accompanying financial information listed as Other Supplementary Information, in the foregoing table of contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements. This supplementary information is the responsibility of the County of Nassau’s management. The accompanying financial information listed as Other Supplementary Information, in the foregoing table of contents, has been subjected to the auditing procedures applied by us in the audit of the basic financial statements and, in our opinion, based on our audit, is fairly stated in all material respects in relation to the basic financial statements taken as a whole. The Introductory Section and Statistical Section, in the foregoing table of contents, has not been subjected to the auditing procedures applied by us in the audit of the basic financial statements and, accordingly, we express no opinion on them.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 25, 2008, on our consideration of the County of Nassau’s internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.



June 25, 2008

## **MANAGEMENT DISCUSSION AND ANALYSIS**

Nassau County's comprehensive annual financial report ("CAFR") complies with the requirements of Governmental Accounting Standards Board Statement No. 34 ("GASB 34"). This section of the report, required under GASB 34, presents management's discussion and analysis ("MD&A") of the County's financial activities and performance for the fiscal years ended December 31, 2007 and 2006. This section should be read in conjunction with the letter of transmittal and the County's financial statements.

## **FINANCIAL HIGHLIGHTS**

- The County's net worth declined by \$3 billion during 2007 to negative \$4.4 billion. This was primarily due to two factors, the result of accruing \$3.4 billion for postemployment benefits pursuant to the implementation of GASB 45; offset by the implementation of GASB 48, which resulted in an increase in net assets of \$375.8 million from the Nassau County Tobacco Settlement Corporation ("NCTSC"). The remaining balance of \$1.4 billion is primarily attributable to outstanding borrowings for real estate tax refunds.
- The County generated a budgetary surplus of \$23.8 million in its major operating funds in 2007. This surplus can be attributed to conservative budgeting, expense relief, one-time revenues, and progress in the implementation of key components of the multi-year financial plan.
- In 2007, the County paid \$87 million in refund payments to residential and commercial property taxpayers who successfully challenged their assessments. The Administration funded \$75 million in tax certiorari payments, (\$50 million from the operating budget, \$25 million of prior years fund balance) which supports the County's transition to pay-as-you-go financing ("PAYGO"). The balance of \$12 million was funded by debt.
- These financial statements are presented in accordance with Generally Accepted Accounting Principles ("GAAP"). In addition, certain statements present GAAP to budgetary basis conversion columns to present actual results on a budgetary basis. Unreserved fund balance in the County's primary operating funds (General, Police Headquarters, Police Districts and Fire Safety) total \$89.9 million on a budgetary basis, and \$70.8 million on a GAAP basis, of which \$64.7 million is in the General Fund. Unreserved fund balance in the Sewer and Storm Water District Fund totals \$162.1 million.
- From February of 2003 through June 2008 the County's credit rating has been increased a total of 13 times by the three major rating agencies. The latest increase was received from Standard and Poor's, from A to A+.

## **ANALYSIS OF GOVERNMENT-WIDE FINANCIAL STATEMENTS FOR 2007**

GASB 45 requires accrual based accounting for the cost of Postemployment Benefits Other Than Pensions (“OPEB”) effective for the year 2007. The County has accrued \$3.4 billion for the cost of providing health insurance to the County’s current and future retirees. This amount is not required to be recorded on a budgetary basis, and is only included in financial statements prepared on a GAAP basis.

GASB 48 establishes standards for GAAP basis financial statements on the reporting and recording of sales and pledges of receivables and future revenues and intra-entity transfers of assets and future revenue. In 2007, the County recorded \$375.8 million of revenue from this activity. GASB 48 requires the NCTSC to record the transfer of funds made to the County as a deferred charge. As such, an adjustment was made to net assets to change to this method of accounting for deferred charges.

GASB 34 requires the inclusion of two types of financial statements in the CAFR: *government-wide financials statements* and *fund financial statements*.

Government-wide financial statements provide information about the County as a whole using the *economic resources measurement focus* and the *accrual basis of accounting*. The economic resources measurement focus looks at the transactions and events that have increased or decreased the total economic resources of the government as a whole during the accounting period being reported. The accrual basis of accounting requires revenues to be recognized as soon as they are earned, regardless of the timing of related inflows of cash, and it requires expenses to be recognized as soon as liabilities are incurred, regardless of the timing of related outflows of cash. These statements present a long-term view of the County’s finances. There are two government-wide financial statements: the *statement of net assets* and the *statement of activities*.

The statement of net assets reports everything the County owns (its assets) and owes (its liabilities) as of the end of the year. Net assets are what remain after all liabilities have been paid off or otherwise satisfied; they signify the net worth of the government. This statement is designed to display assets and liabilities in order of their basic liquidity and maturity while presenting the basic accounting relationship applicable to public sector entities: *assets – liabilities = net assets*. This statement also presents all of the County’s economic resources – that is, all of its assets and liabilities, both financial and capital. The statement of activities tracks the County’s annual revenues and expenses as well as any other transactions that increase or reduce net assets. It divides the County’s activities into three elements: its governmental activities, its business-type activities (if applicable), and the activities of its component units.

### *The Statement of Net Assets*

The statement of net assets for the 2007 fiscal year shows that Nassau County has a deficit balance of \$4.4 billion. Table 1 shows that the County’s negative net worth increased by \$3 billion during 2007 primarily due to the net effect of GASB 45 and GASB 48.

**Table 1**  
**Summary of Net Assets (Deficit)**  
(dollars in millions)

	<b>Total Primary Governmental Activities</b>		<b>Change</b>
	<b>2007</b>	<b>2006</b>	
Current and Other Assets	\$ 1,592.3	\$ 1,177.0	\$ 415.3
Capital Assets	2,318.7	2,332.9	(14.2)
<b>Total Assets</b>	<b>3,911.0</b>	<b>3,509.9</b>	<b>401.1</b>
Long-Term Liabilities	7,226.3	4,114.5	3,111.8
Other Liabilities	1,112.2	859.9	252.3
<b>Total Liabilities</b>	<b>8,338.5</b>	<b>4,974.4</b>	<b>3,364.1</b>
Net Assets			
Invested in Capital Assets, Net of Related Debt	1,602.2	1,556.2	46.0
Restricted	-	32.7	(32.7)
Unrestricted	(6,029.7)	(3,053.4)	(2,976.3)
<b>Total Net Assets (Deficit)</b>	<b>\$ (4,427.5)</b>	<b>\$ (1,464.5)</b>	<b>\$ (2,963.0)</b>

The County's total assets increased by \$401.1 million in 2007, from \$3.5 billion to \$3.9 billion. The major increase of \$375.8 million was due to the implementation of GASB 48.

Table 1 also shows that total liabilities increased in 2007 by \$3.4 billion. This was primarily due to the implementation of GASB 45.

The County has \$1.6 billion invested in its capital assets, recorded at acquisition cost, net of related debt. Capital assets are used by the County in the provision of services to the taxpayers; hence, this investment of County equity, because it is tied up in the County's capital assets, is not immediately available to support future expenses.

Finally, the County's statement of net assets shows a deficit balance of \$4.4 billion in net assets at December 31, 2007, which represents an increase in the deficit of \$3 billion since the close of the 2006 fiscal year. Unrestricted net assets reflect all liabilities that are not related to the County's capital assets and which are not expected to be repaid from restricted resources. Accordingly, the County will have to allocate future revenues towards the payment of these liabilities as well.

As of December 31, 2007, Nassau County and its blended component units had a combined \$3.1 billion in outstanding long-term debt. The County's debt indicators and ratios are disproportionately high. This is because the County has historically issued long-term debt to finance judgments, settlements, and the payment of property tax refunds resulting from successful grievances of property tax assessments.

Nassau County is responsible under State law for guaranteeing the tax levy of the three towns within the County, all but one of the 56 school districts, and approximately 200 special

districts. Prior to the court ordered mass property revaluation which was completed in 2002, the County had not reassessed its residential properties since 1938, nor had it reassessed its commercial properties since 1986. Even after the revaluation, over one-hundred thousand grievances have been filed annually by residential and commercial property owners protesting the accuracy of the assessed values assigned to their properties. Starting in 2006 and continuing in 2007, the County has been transitioning to pay-as-you-go financing for tax certiorari settlements.

### *The Statement of Activities*

The statement of activities for the fiscal year that ended December 31, 2007 details the decline in the County's net worth from 2006 to 2007. Table 2 summarizes the changes in the County's net assets. Several factors impacted the County's net worth. They include:

- Revenue from operating grants increased by \$14.5 million primarily due to increased State Aid in the Departments of Social Services and Mental Health, Chemical Dependency and Disabled Services.
- Sales Tax Revenues increased \$21.3 million, as the County experienced a 2.1 percent growth over 2006, a slower pace than the 3.9 percent gain during 2006. The national economy recorded moderating gains at the end of 2007 due to the credit crunch resulting from the slowdown for housing and the sub-prime borrowing crisis. For the region, strong gains for payroll employment and relatively low unemployment were somewhat offset by the sluggish regional housing market.
- General Government Expenses decreased by a net of \$58.6 million. Approximately \$119 million of the decrease was related to residual tobacco payments, offset by a loss on disposition of land and building of \$27 million, adjustments in long-term liabilities of \$14 million and an increase in tax certiorari expense of \$12 million.
- Postemployment retirement benefits of \$3.4 billion have been recorded due to the requirements of GASB 45.
- Protection of persons increased by \$39.1 million due to increases in salaries and related employee benefits. Salaries increased primarily because of overtime, settlements of the PBA labor contract and other related labor contract accruals.
- Social Services increased by \$11 million primarily due to increase in the cost of Medicaid of \$6.5 million and increases in contractual expenses.

**Table 2**  
**Change in Net Assets**  
(dollars in millions)

	2007	2006	Change
<b>Revenues</b>			
Program Revenues			
Charges for Services	\$ 194.4	\$ 195.4	\$ (1.0)
Operating Grants	397.5	383.0	14.5
Capital Grants	37.0	32.5	4.5
General Revenues			
Property Taxes	886.7	883.6	3.1
Sales Taxes	1,010.5	989.2	21.3
Other Taxes	45.0	39.5	5.5
Tobacco Settlement Revenues	59.2	53.7	5.5
Investment Income	45.3	49.4	(4.1)
Other General Revenues	21.9	22.5	(0.6)
<b>Total Revenues</b>	<u>2,697.5</u>	<u>2,648.8</u>	<u>48.7</u>
<b>Expenses</b>			
Legislative	9.8	8.8	1.0
Judicial	49.9	45.0	4.9
General Government	529.2	587.8	(58.6)
Postemployment retirement benefits	3,354.8		3,354.8
Protection of Persons	672.3	633.2	39.1
Health	254.9	248.8	6.1
Public Works	221.7	226.6	(4.9)
Recreation and Parks	48.8	45.7	3.1
Social Services	501.3	490.3	11.0
Corrections	226.0	225.3	0.7
Education	10.2	10.5	(0.3)
Interest on Long Term Debt	157.4	160.9	(3.5)
<b>Total Expenses</b>	<u>6,036.3</u>	<u>2,682.9</u>	<u>3,353.4</u>
Decrease in Net Assets	(3,338.8)	(34.1)	(3,304.7)
Implementation of GASB 48	375.8		375.8
Net Assets - (Deficit) Beginning	<u>(1,464.5)</u>	<u>(1,430.4)</u>	<u>(34.1)</u>
<b>Net Assets - (Deficit) Ending</b>	<u>\$ (4,427.5)</u>	<u>\$ (1,464.5)</u>	<u>\$ (2,963.0)</u>

## ANALYSIS OF FUND FINANCIAL STATEMENTS FOR 2007

The remaining statements in the CAFR are *fund financial statements (governmental fund statements and fiduciary fund statements)* that focus on individual parts of the County government, reporting on the County's operations in more detail than the government-wide statements. Funds are accounting devices that the County uses to keep track of specific sources of funding and spending on particular programs. The fund financial statements employ the *current financial resources measurement focus* and are presented using the *modified-accrual basis of accounting*. The current financial resources measurement focus requires the fund financial statements to report near-term inflows and outflows of financial resources. To achieve this objective, the application of the accrual basis of accounting must be modified so that the fund financial statements report only those transactions and events that affect inflows and outflows of financial resources in the near future.

The County's *governmental fund statements (balance sheet and statement of revenues, expenditures, and changes in fund balance)* tell how the general governmental services were financed in the short term as well as what money remains for future spending. These statements present the government's current financial resources (which include its cash and assets that will become cash in the next year) and the current liabilities that these assets will be used to retire.

The County's general operations are financed through four primary operating funds: the General Fund; the Fire Prevention, Safety, Communication, and Education Fund; the Police Headquarters Fund; and the Police District Fund. In 2007, the County Parks and Recreation Fund was merged into the General Fund. With the exception of the Police District Fund, the remaining primary operating funds have identical tax bases; accordingly, the resources in these funds are fungible. The County also has a debt service fund into which resources are transferred to pay current and future debt service obligations. The County's sewer and storm water operations are funded through a sewer and storm water resources district, which through state legislation consolidated three sewage disposal district maintenance funds as well as a sewage collection district maintenance fund for the twenty-seven sewer collection districts located throughout Nassau County. The County also has a Technology Fund, an Open Space Fund, as well as a series of other non-major operating and capital project funds.

### *The Governmental Fund Statements*

Nassau County ended the 2007 fiscal year with a budgetary surplus of \$23.8 million aggregated across its primary operating funds.

**Table 3**  
**Summary of Changes in Unreserved Fund Balance**  
**Major Operating Funds and Sewer District Fund**  
(dollars in millions)

	2007	2006	Change
<b>Primary Operating Funds</b>			
General Fund	\$ 64.7	\$ 85.8	\$ (21.1)
Parks Fund	-	(0.2)	0.2
Fire Commission	-	(0.2)	0.2
Police Headquarters	-	(12.0)	12.0
Police District	6.1	14.3	(8.2)
<b>Total Primary Operating Funds</b>	<u>\$ 70.8</u>	<u>\$ 87.7</u>	<u>\$ (16.9)</u>
<b>Sewer District Fund -</b>			
<b>Sewer and Storm Water District</b>	<u>\$ 162.1</u>	<u>\$ 121.3</u>	<u>\$ 40.8</u>

As Table 3 shows, accumulated unreserved, undesignated fund balance in the primary operating funds totaled \$70.8 million at the end of 2007 on a financial reporting basis. On a budgetary basis, while the County ended 2007 with accumulated unreserved and undesignated fund balance totaling \$89.9 million. \$10 million of prior years surplus has been appropriated into the 2008 budget to make tax certiorari payments.

Unreserved fund balance in the sewer and storm water resources district grew by \$40.8 million, reflecting several factors including budget surpluses, debt restructuring, and the receipt of Federal and State grant revenues.

The County's operating surplus on a budgetary basis was the result of conservative budgeting, a series of one-time benefits, and substantial progress in the implementation of core elements of the multi-year financial plan. Specific factors that contributed to the County's fiscal performance were as follows:

- The County's workforce management program limited new hiring primarily to essential and/or emergency functional areas, and throughout the year, full-time staffing levels were below budgeted levels. For example, on December 20, 2007, full-time staffing in the primary operating funds was 356 positions below the budget allotment of 9,195.
- The County successfully implemented a series of "smart government initiatives" the value of which totaled \$5.9 million. These initiatives included Persons in Need of Supervision ("PINS") individuals being diverted to less costly alternatives and human services administrative consolidation and various expense savings.
- Investment income exceeded budget by \$7.5 million due to a conservative budget estimate and higher than expected short-term interest rates.



- There were several one-time recoveries in 2007, including \$2 million in retroactive rate reduction from BOCES and \$2 million in Payment in Lieu of Taxes (“PILOT”) settlements.
- Partially offsetting these positive results were several negative factors including a \$7.6 million shortfall in sales tax receipts on a budgetary basis, increasing Early Intervention and Special Education costs and rising energy rates.

## **CAPITAL INVESTMENTS**

The County completed a number of capital projects during the 2007 fiscal year, including the construction of the South Franklin Street Recharge Basin in Hempstead, improvement of downtown streetscapes along Merrick and Jerusalem Avenues in Merrick and Merrick Road in Massapequa and Broadway in Bethpage. The Nassau Road project in Roosevelt which replaced concrete curbs and sidewalks at intersections, the addition of new drainage structure and the installation of new center islands was completed. The County’s first synthetic turf field was installed and completed at Mitchel Field. The renovations at the Old County Courthouse were substantially completed in 2007 and the building was opened and dedicated in February 2008. The Police and Fire Communication Center continues to undergo structural expansion and improvements to include system upgrades for the County radio system, records CADD/RMS (computer assisted dispatch records management system) and E911. The Nunley’s Carousel is currently being renovated and will make its new home on Museum Row.

The County made capital improvements during 2007 in the following areas:

**Table 4**  
**Capital Improvements**  
**January 1, 2007 to December 31, 2007**  
(amounts in millions)

Project Category	Amount
Building Consolidation Plan	\$ 29.5
Building Improvements	8.1
Equipment	4.8
Infrastructure and Economic Development	6.3
Open Space Property Purchases	17.0
Parks	4.8
Property Acquisition	0.7
Public Safety	20.2
Roads	23.4
Sewer and Storm Water	20.9
Technology	5.7
Traffic	<u>5.6</u>
<b>Total</b>	<b><u>\$ 147.0</u></b>

Detailed information on capital asset activity is available in the Notes to the Financial Statements Exhibit X-16, Note 7.

## **DEBT**

Nassau County and its blended component units - NIFA, NCTSC, and the SSWFA - had approximately a combined \$3.1 billion in outstanding long-term debt as of December 31, 2007, representing a net decrease of \$132.2 million over the combined long-term debt outstanding as of December 31, 2006. The County also provides a direct-pay guarantee of \$296.2 million outstanding from the refunding and new money debt issued in October of 2004 by the Nassau Health Care Corporation and \$18.9 million outstanding from the refunding and new money debt issued in June of 2005 by the Nassau Regional Off-Track Betting Corporation. Since the two corporations are discretely-presented component units of the County, their debt is not itemized in Table 5 below.

**Table 5**  
**Changes in Long-Term Debt Obligations**  
(dollars in thousands)

	<u>Balance</u> <u>31-Dec-06</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u> <u>31-Dec-07</u>
General Obligation County Bonds	\$ 382,036	\$ 74,562	\$ 93,298	\$ 363,300
Sewage Purpose Bonds	105,176		21,784	83,392
SRF Revenue Bonds	155,814		8,435	147,379
Total county Long -Term Debt	<u>643,026</u>	<u>74,562</u>	<u>123,517</u>	<u>594,071</u>
NIFA Sales Tax Secured Bonds	<u>2,038,500</u>		<u>79,975</u>	<u>1,958,525</u>
Tobacco Settlement Asset-Backed Bonds	<u>431,034</u>			<u>431,034</u>
Sewer Financing Authority	<u>75,450</u>		<u>3,225</u>	<u>72,225</u>
<b>TOTAL LONG TERM DEBT</b>	<u>\$ 3,188,010</u>	<u>\$ 74,562</u>	<u>\$ 206,717</u>	<u>\$ 3,055,855</u>

Starting in 2007, the County resumed issuing long-term debt under its own credit. In 2007, the County issued \$74.6 of long-term debt and retired \$123.5 million of debt. Between 2001 and 2006 the County has been issuing long-term debt through NIFA. During 2007, the County re-entered the bond markets and issued its first general obligation bonds since the creation of NIFA. During this time, the only exception has been the County's continued issuance of debt through the State Revolving Loan Fund ("SRF") for sewer and storm water improvement initiatives. The SRF is administered by the New York State Environmental Facilities Corporation. It provides interest-subsidized loans to local governments for eligible environmental projects.

NIFA's long-term debt decreased \$80.0 million during the 2007 fiscal year. This decrease reflects the maturing and run-off of the existing NIFA debt.

The amount of outstanding debt of the NCTSC has remained constant.

During fiscal year 2007, the SSWFA added \$24.9 million in commercial paper notes and repaid \$3.2 million of outstanding bonds.

The County issued two cash flow notes during the 2007 fiscal year. Management anticipates issuing one or more cash flow notes in 2008.

Detailed information on long-term debt activity is available in the Notes to the Financial Statements Exhibit X-16, Note 9.

## **NASSAU COUNTY'S CREDIT RATING**

The three major credit rating agencies have responded to the County's fiscal progress by increasing the ratings assigned to the County's long-term general obligation debt a total of 13 times from February of 2003 through June of 2008.

In June 2008, Standard and Poor's raised Nassau County credit rating from A to A+.

## **CONCLUSION**

The County's net worth declined by \$3 billion during 2007 to negative \$4.4 billion. This decline was due to two factors. The result of recording the past service liability of current and future retirees' health insurance in accordance with GASB 45 offset by the implementation of GASB 48, which resulted in an increase in net assets of \$375.8 million from the Nassau County Tobacco Settlement Corporation ("NCTSC"). The remaining balance of \$1.4 billion is primarily attributable to outstanding borrowings for real estate tax refunds.

During 2007, the County generated a positive budgetary surplus of \$23.8 million across its major operating funds. This surplus was a result, in large part, of conservative budgeting, one time benefits, and progress in the implementation of the multi-year financial plan. At the end of 2007, unreserved, undesignated fund balance in the County's primary operating funds stood at \$89.9 million on a budgetary basis.

The County's recent history of credit rating upgrades reflects the County's improved financial management and performance. Nassau County faces difficult challenges as other municipalities around the Country. The Multi Year Plan acknowledges these challenges by addressing the structural imbalance with a combination of recurring revenue options. The Administration is aggressively pursuing the passage of legislation of the cigarette tax, red light cameras and Uniform filing fee, among others, which are part of the State legislative package. The successful achievement of these options will result in less reliance on one time revenues. As part of a two year effort to reduce the tax certiorari liability, the County will use bond proceeds in order to stabilize tax certiorari payments. Cost initiatives are pursued and funding maximized before relying on taxpayers to bear additional burden.

## **BASIC FINANCIAL STATEMENTS**

**EXHIBIT X-1****COUNTY OF NASSAU, NEW YORK****STATEMENT OF NET ASSETS  
DECEMBER 31, 2007 (Dollars in Thousands)**

	<b>Primary Government</b>	
	<b>Governmental Activities</b>	<b>Component Units</b>
<b>ASSETS</b>		
<b>CURRENT ASSETS:</b>		
Cash and Cash Equivalents	\$ 500,254	\$ 66,342
Investments, Including Accrued Interest (Note 2)	68,557	
Assets Whose Use is Limited- Current		32,632
Sales Tax Receivable	108,211	
Interest Receivable	5,781	
Student Accounts and Loans Receivable		6,933
Less Allowance for Doubtful Amounts		(3,131)
Due from Primary Government		
Due from Other Governments (Note 3)	175,056	3,335
Less Allowance for Doubtful Accounts	(1,751)	
Other Receivables		4,169
Accounts Receivable	17,892	269,804
Less Allowance for Doubtful Accounts		(172,507)
Real Property Taxes Receivable	61,538	
Less Allowance for Doubtful Accounts	(6,995)	
Due from Component Unit (Note 6)	21,402	
Inventories		5,269
Prepays	108,436	
Other Assets - Current	16,945	15,302
<b>Total Current Assets</b>	<b>1,075,326</b>	<b>228,148</b>
<b>NON CURRENT ASSETS:</b>		
Deferred Financing Costs	164,012	8,149
Less Accumulated Amortization	(33,341)	(2,235)
Deferred Charges	375,806	
Assets Whose Use is Limited		50,831
Capital Assets Not Being Depreciated (Note 7)	561,979	18,365
Depreciable Capital Assets (Note 7)	2,878,334	640,510
Less Accumulated Depreciation	(1,121,509)	(409,804)
Leasehold Acquisition Costs		
Less Accumulated Amortization		
Deposits Held by Trustees		10,908
Deposits Held in Custody for Others		3,081
Tax Sale Certificates (Note 5)	3,853	
Tax Real Estate Held for Sale (Note 4)	6,473	
Other Assets		8,292
<b>Total Non Current Assets</b>	<b>2,835,707</b>	<b>328,097</b>
<b>Total Assets</b>	<b>3,911,033</b>	<b>556,245</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES:</b>		
Accounts Payable	90,164	42,428
Accrued Liabilities	224,492	19,783
Tax Anticipation Notes Payable	125,000	
Bond Anticipation Notes Payable	86,398	947
Revenue Anticipation Notes Payable	75,000	
Accrued Interest Payable	13,300	1,144
Notes Payable - Current	69,135	49
Due to Primary Government (Note 6)		559
Due to Other Governments		
Unearned Revenue - Current	32,162	18,001
Current Portion of Long Term Liabilities (Note 9)	373,375	7,012
Other Liabilities - Current	23,183	2,336
<b>Total Current Liabilities</b>	<b>1,112,209</b>	<b>92,259</b>
<b>NON CURRENT LIABILITIES:</b>		
Notes Payable		241
Serial Bonds Payable (Notes 9 and 10)	2,846,425	319,579
Deferred Bond Premium (Net of Amortization)	83,197	2,408
Unearned Revenue	3,159	
Accrued Vacation and Sick Pay (Note 9 and 15)	524,326	77,591
Estimated Workers' Compensation Liability (Notes 9 and 15)	108,376	
Estimated Tax Certiorari Payable (Notes 9 and 15)	51,849	
Estimated Liability for Litigation and Malpractice (Notes 9 and 15)	208,424	44,661
Liability for Future Pension Expense		15,870
Capital Lease (Note 8)	5,522	
Other Liabilities - Non Current	40,226	20,523
Deposits Held in Custody for Others		2,643
Insurance Reserve Liability		1,873
Postemployment Retirement Benefits Liability	3,354,770	347,017
<b>Total Non Current Liabilities</b>	<b>7,226,274</b>	<b>832,406</b>
<b>Total Liabilities</b>	<b>8,338,483</b>	<b>924,665</b>
<b>NET ASSETS</b>		
Invested in Capital Assets, Net of Related Debt Restricted:	1,602,186	131,691
Special Revenue		2,413
Capital Projects		918
Debt Service		14,546
Student Loans		505
Unrestricted Deficit	(6,029,636)	(518,493)
<b>Total Net Assets (Deficit)</b>	<b>\$ (4,427,450)</b>	<b>\$ (368,420)</b>

See accompanying notes to financial statements.

**EXHIBIT X-1**

**COUNTY OF NASSAU, NEW YORK**

**STATEMENT OF NET ASSETS  
DECEMBER 31, 2006 (Dollars in Thousands)**

	<b>Primary Government</b>	
	<b>Governmental Activities</b>	<b>Component Units</b>
<b>ASSETS</b>		
<b>CURRENT ASSETS:</b>		
Cash and Cash Equivalents	\$ 439,529	\$ 77,170
Investments, Including Accrued Interest (Note 2)	84,186	
Assets Whose Use is Limited- Current		15,137
Sales Tax Receivable	98,128	
Interest Receivable	6,107	
Student Accounts and Loans Receivable		5,970
Less Allowance for Doubtful Amounts		(2,287)
Due from Other Governments (Note 3)	177,603	5,786
Less Allowance for Doubtful Accounts	(1,752)	
Other Receivables		6,568
Accounts Receivable	27,674	266,296
Less Allowance for Doubtful Accounts		(167,903)
Real Property Taxes Receivable	61,189	
Less Allowance for Doubtful Accounts	(7,945)	
Due from Component Unit (Note 6)	14,710	
Inventories		4,652
Prepays	111,196	
Other Assets - Current	16,215	17,586
<b>Total Current Assets</b>	<b>1,026,840</b>	<b>228,975</b>
<b>NON CURRENT ASSETS:</b>		
Deferred Financing Costs	164,012	8,525
Less Accumulated Amortization	(25,099)	(2,193)
Assets Whose Use is Limited		35,582
Capital Assets Not Being Depreciated (Note 7)	500,002	17,517
Depreciable Capital Assets (Note 7)	2,852,059	626,496
Less Accumulated Depreciation	(1,019,240)	(403,083)
Leasehold Acquisition Costs		1,020
Less Accumulated Amortization		(1,020)
Deposits Held by Trustees		7,669
Deposits Held in Custody for Others		1,496
Tax Sale Certificates (Note 5)	4,681	
Tax Real Estate Held for Sale (Note 4)	6,578	
Other Assets		7,442
<b>Total Non Current Assets</b>	<b>2,482,993</b>	<b>299,451</b>
<b>Total Assets</b>	<b>3,509,833</b>	<b>528,426</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES:</b>		
Accounts Payable	70,433	39,912
Accrued Liabilities	194,619	20,019
Tax Anticipation Notes Payable	150,000	
Accrued Interest Payable	13,088	1,459
Notes Payable - Current	44,435	46
Due to Primary Government (Note 6)		6,993
Unearned Revenue - Current	30,634	16,250
Current Portion of Long Term Liabilities (Note 9)	326,651	8,040
Other Liabilities - Current	30,026	17,359
<b>Total Current Liabilities</b>	<b>859,886</b>	<b>110,078</b>
<b>NON CURRENT LIABILITIES:</b>		
Notes Payable		291
Serial Bonds Payable (Notes 9 and 10)	2,981,294	321,527
Deferred Bond Premium (Net of Amortization)	89,289	2,426
Unearned Revenue	2,034	
Accrued Vacation and Sick Pay (Note 9 and 15)	513,587	75,100
Estimated Workers' Compensation Liability (Notes 9 and 15)	132,631	
Estimated Tax Certiorari Payable (Notes 9 and 15)	87,200	
Estimated Liability for Litigation and Malpractice (Notes 9 and 15)	215,163	42,236
Capital Lease (Note 8)	5,550	
Other Liabilities - Non Current	87,748	2,198
Deposits Held in Custody for Others		1,496
Insurance Reserve Liability		1,775
<b>Total Non Current Liabilities</b>	<b>4,114,496</b>	<b>447,049</b>
<b>Total Liabilities</b>	<b>4,974,382</b>	<b>557,127</b>
<b>NET ASSETS</b>		
Invested in Capital Assets, Net of Related Debt Restricted:	1,556,170	97,870
Special Revenue		2,006
Capital Projects	32,719	1,387
Debt Service		9,852
Student Loans		502
Unrestricted Deficit	(3,053,438)	(140,328)
<b>Total Net Assets (Deficit)</b>	<b>\$ (1,464,549)</b>	<b>\$ (28,701)</b>

See accompanying notes to financial statements.

**EXHIBIT X-2**

**COUNTY OF NASSAU, NEW YORK**

**STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2007 (Dollars in Thousands)**

Functions/Programs	Net (Expense) Revenue and Changes in Net Assets					
	Expenses	Program Revenues			Primary Government	Component Units
		Charges for Services	Operating Grants	Capital Grants	Governmental Activities	
Primary Government:						
Legislative	\$ 9,789	\$ 122	\$	\$	\$ (9,667)	\$
Judicial	49,995	18,329	5,062		(26,604)	
General Government	529,185	70,641	28,182		(430,362)	
Postemployment Retirement Benefits	3,354,770				(3,354,770)	
Protection of Persons	672,293	35,544	12,668		(624,081)	
Health	254,856	22,798	145,603		(86,455)	
Public Works	221,678	5,366	534	37,031	(178,747)	
Recreation and Parks	48,833	17,902			(30,931)	
Social Services	501,254	14,558	181,081		(305,615)	
Corrections	225,968	5,483	24,401		(196,084)	
Education	10,216	3,668			(6,548)	
Debt Service Interest	157,439				(157,439)	
Total Primary Government	\$ 6,036,276	\$ 194,411	\$ 397,531	\$ 37,031	(5,407,303)	
Component Units	\$ 1,110,942	\$ 617,461	\$ 132,074	\$ 21,822		(339,585)
General Revenues:						
Taxes:						
Property Taxes					\$ 886,691	
Sales Taxes					1,010,566	
Other Taxes					45,037	
Tobacco Settlement Revenue and Tobacco Receipts					59,153	
Investment Income					45,284	6,062
Other					21,865	(6,196)
Total General Revenues					2,068,596	(134)
Change in Net Assets					(3,338,707)	(339,719)
Implementation of GASB 48					375,806	
Subtotal					(2,962,901)	(339,719)
Net Assets (Deficit) - Beginning					(1,464,549)	(28,701)
Net Assets (Deficit) - Ending					\$ (4,427,450)	\$ (368,420)

See accompanying notes to financial statements.



**EXHIBIT X-2**

**COUNTY OF NASSAU, NEW YORK**

**STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2006 (Dollars in Thousands)**

Functions/Programs	Net (Expense) Revenue and Changes in Net Assets					
	Expenses	Program Revenues			Primary Governmental	Component Units
		Charges for Services	Operating Grants	Capital Grants	Activities	
Primary Government:						
Legislative	\$ 8,754	\$ 18	\$	\$	\$ (8,736)	\$
Judicial	45,018	20,062	4,724		(20,232)	
General Government	587,841	71,494	30,358		(485,989)	
Protection of Persons	633,154	36,127	9,378		(587,649)	
Health	248,782	19,807	138,271		(90,704)	
Public Works	226,599	5,245	621	32,484	(188,249)	
Recreation and parks	45,687	17,458			(28,229)	
Social Services	490,302	20,364	179,355		(290,583)	
Corrections	225,334	4,822	20,247		(200,265)	
Education	10,545				(10,545)	
Debt Service Interest	160,847				(160,847)	
Total Primary Government	<u>\$ 2,682,863</u>	<u>\$ 195,397</u>	<u>\$ 382,954</u>	<u>\$ 32,484</u>	(2,072,028)	
Component Units	<u>\$ 743,251</u>	<u>\$ 594,809</u>	<u>\$ 129,760</u>	<u>\$ 1,077</u>		(17,605)
General Revenues:						
Taxes:						
Property Taxes					\$ 883,637	
Sales Taxes					989,243	
Other Taxes					39,452	
Tobacco Settlement Revenue and Tobacco Receipts					53,661	
Investment Income					49,369	5,097
Other					22,532	4,585
Total General Revenues					<u>2,037,894</u>	<u>9,682</u>
Change in Net Assets					(34,134)	(7,923)
Net Assets (Deficit) - Beginning					<u>(1,430,415)</u>	<u>(20,778)</u>
Net Assets (Deficit) - Ending					<u>\$ (1,464,549)</u>	<u>\$ (28,701)</u>

See accompanying notes to financial statements.

**EXHIBIT X-3**  
**COUNTY OF NASSAU, NEW YORK**  
**GOVERNMENTAL FUNDS**  
**BALANCE SHEET**  
**DECEMBER 31, 2007 (Dollars in Thousands)**

	General Fund	NIFA General Fund	Debt Service Fund	Fire Prevention, Safety, Communication and Education Fund	Police District Fund	Police Headquarters Fund	Sewer and Storm Water District Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS</b>									
Cash	\$ 109,221	\$ 663	\$ 5,260	\$ 2,013	\$ 15,499	\$ 1,391	\$ 98,977	\$ 267,230	\$ 500,254
Investments (Note 2)								68,557	68,557
Sales Tax Receivable		108,211							108,211
Interest Receivable								3,129	3,130
Due from Other Governments (Note 3)	163,229				1,554			10,273	175,056
Less Allowance for Doubtful Accounts	(1,751)								(1,751)
Accounts Receivable	12,814								17,892
Real Property Taxes Receivable	61,538		769		3,319		338	652	61,538
Less Allowance for Doubtful Accounts	(6,995)								(6,995)
Tax Sale Certificates (Note 5)	3,953								3,953
Tax Real Estate Held for Sale (Note 4)	8,473								8,473
Interfund Receivables (Note 6)	255,906		35,751	23	2,296	13,109	84,258	70,365	461,708
Prepays	41,637			1,017	31,033		1,700	1,612	108,436
Due from Component Units (Note 6)	21,904							1,617	23,521
Other Assets	9,189	27			3,478	3,577	424	250	16,945
<b>TOTAL ASSETS</b>	<b>\$ 677,118</b>	<b>\$ 108,902</b>	<b>\$ 41,011</b>	<b>\$ 3,053</b>	<b>\$ 53,479</b>	<b>\$ 53,983</b>	<b>\$ 185,697</b>	<b>\$ 423,685</b>	<b>\$ 1,546,928</b>

**LIABILITIES AND FUND EQUITY**

	General Fund	NIFA General Fund	Debt Service Fund	Fire Prevention, Safety, Communication and Education Fund	Police District Fund	Police Headquarters Fund	Sewer and Storm Water District Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>LIABILITIES:</b>									
Accounts Payable	\$ 58,850	\$ 115	\$ 719	\$ 67	\$ 617	\$ 617	\$ 6,128	\$ 23,683	\$ 90,164
Accrued Liabilities	137,318		14,143	534	10,233		4,022	58,121	224,486
Bonds Anticipation Notes Payable (Note 9)								86,398	86,398
Tax Anticipation Notes Payable (Note 9)	125,000								125,000
Revenue Anticipation Notes Payable (Note 9)	75,000								75,000
Commercial Paper Notes Payable								69,135	69,135
Unearned Revenue	25,434			2,466	42,145		4,885	30,332	55,766
Interfund Payables (Note 6)	94,732	107,238	41,011	4	47		66	137,325	461,708
Due to Component Units (Note 6)								2,002	2,119
Other Liabilities	22,370							41,039	63,409
<b>Total Liabilities</b>	<b>538,804</b>	<b>107,353</b>	<b>41,011</b>	<b>3,091</b>	<b>53,042</b>	<b>53,042</b>	<b>15,101</b>	<b>448,035</b>	<b>1,253,185</b>
<b>FUND EQUITY:</b>									
Fund Balances:									
Reserved for Retirement of Temporary Financing								7,326	7,326
Reserved for Encumbrances	73,592		670		941		8,462	231,321	314,986
Restricted - Senior Liquidity Reserve								24,009	24,009
Unreserved and Designated for Ensuing Year's Budget (Note 13):									
General	10,000								10,000
Special Revenue							53,203		53,203
Unreserved Nonmajor Fund Balances (Deficits):									
Special Revenue								(41,132)	(41,132)
Capital Projects								(219,450)	(219,450)
Debt Service								(26,424)	(26,424)
Unreserved Major Fund Balances (Deficits) (Note 13)	54,722	1,549		(38)	6,061		108,931	(24,350)	171,225
Total Fund Equity	138,314	1,549		(38)	941		170,596	(24,350)	293,743
Commitments and Contingencies (Note 15)									
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$ 677,118</b>	<b>\$ 108,902</b>	<b>\$ 41,011</b>	<b>\$ 3,053</b>	<b>\$ 53,479</b>	<b>\$ 53,983</b>	<b>\$ 185,697</b>	<b>\$ 423,685</b>	<b>\$ 1,546,928</b>

**FUND EQUITY:**

Fund Balances:	
Reserved for Retirement of Temporary Financing	7,326
Reserved for Encumbrances	314,986
Restricted - Senior Liquidity Reserve	24,009
Unreserved and Designated for Ensuing Year's Budget (Note 13):	
General	10,000
Special Revenue	53,203
Unreserved Nonmajor Fund Balances (Deficits):	
Special Revenue	(41,132)
Capital Projects	(219,450)
Debt Service	(26,424)
Unreserved Major Fund Balances (Deficits) (Note 13)	171,225
Total Fund Equity	293,743

**COMMITMENTS AND CONTINGENCIES (Note 15)**

**TOTAL LIABILITIES AND FUND EQUITY**

The reconciliation of the fund balances of governmental funds to the net assets of governmental activities in the Statement of Net Assets is presented in an accompanying statement.

See accompanying notes to financial statements.

EXHIBIT X-3

COUNTY OF NASSAU, NEW YORK

GOVERNMENTAL FUNDS

BALANCE SHEET

DECEMBER 31, 2006 (Dollars in Thousands)

ASSETS	Fire							Sewer and Storm Water District Fund	Nonmajor Governmental Funds	Total Governmental Funds
	General Fund	NIFA General Fund	Debt Service Fund	Prevention, Safety, Communication and Education Fund	County Parks and Recreation Fund	Police District Fund	Police Headquarters Fund			
Cash	\$ 47,411	\$ 633	\$ 43	\$ 3,221	\$ 23,010	\$ 9,262	\$ 1,356	\$ 93,331	\$ 261,262	\$ 439,529
Investments (Note 2)									84,186	84,186
Sales Tax Receivable	96,128	2								98,128
Interest Receivable							502		3,494	3,496
Due from Other Governments (Note 3)	163,845								13,256	177,603
Less Allowance for Doubtful Accounts	(1,752)									(1,752)
Accounts Receivable	19,661				917	873	1,674	555	3,994	27,674
Real Property Taxes Receivable	61,189									61,189
Less Allowance for Doubtful Accounts	(7,945)									(7,945)
Tax Sale Certificates (Note 5)	4,681									4,681
Tax Real Estate Held for Sale (Note 4)	213,143		38,415	17	1,228	1,180	7,182	43,628	53,675	356,468
Prepays	39,908			946		35,527	31,207	1,992	1,616	111,196
Due from Component Units (Note 6)	14,850								1,512	16,362
Other Assets	7,665	64		127	508	3,394	3,512	407	538	16,215
<b>TOTAL ASSETS</b>	<b>\$ 569,234</b>	<b>\$ 96,827</b>	<b>\$ 38,458</b>	<b>\$ 4,311</b>	<b>\$ 25,663</b>	<b>\$ 50,236</b>	<b>\$ 45,433</b>	<b>\$ 139,913</b>	<b>\$ 423,533</b>	<b>\$ 1,395,608</b>
<b>LIABILITIES AND FUND EQUITY</b>										
LIABILITIES:										
Accounts Payable	\$ 48,821	\$ 112	\$ 406	\$ 216	\$ 485	\$ 949	\$ 406	\$ 5,277	\$ 14,479	\$ 70,433
Accrued Liabilities	111,078			571	1,044	9,276	19,460	2,484	50,628	194,653
Tax Anticipation Notes Payable (Note 9)	150,000									150,000
Commercial Paper Notes Payable									44,435	44,435
Unearned Revenue	26,144		38,458	3,635	20,424	22,827	34,435	4,486	27,307	53,469
Interfund Payables (Note 6)	62,226	98,127							73,850	368,468
Due to Component Units (Note 6)							14		1,638	1,652
Other Liabilities	29,012				210				88,552	117,774
Total Liabilities	427,081	96,239	38,458	4,422	22,181	33,052	54,315	12,247	300,899	990,884
FUND EQUITY:										
Fund Balances:										
Reserved for Retirement of Temporary Financing									25,961	25,961
Reserved for Encumbrances	56,324			109	3,717	2,845	3,081	6,388	250,025	322,489
Restricted - Senior Liquidity Reserve									24,009	24,009
Unreserved and Designated for Ensuing Year's Budget (Note 13):										
General	13,075									13,075
Unreserved Nonmajor Fund Balances (Deficits):										
Special Revenue									(29,733)	(29,733)
Capital Projects									(149,672)	(149,672)
Debt Service									2,054	2,054
Unreserved Major Fund Balances (Deficits) (Note 13)	72,754	588		(220)	(235)	14,339	(11,963)	121,278	122,644	196,541
Total Fund Equity	142,153	588		(111)	3,482	17,184	(8,882)	127,666	122,644	404,724
Commitments and Contingencies (Note 15)										
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$ 569,234</b>	<b>\$ 96,827</b>	<b>\$ 38,458</b>	<b>\$ 4,311</b>	<b>\$ 25,663</b>	<b>\$ 50,236</b>	<b>\$ 45,433</b>	<b>\$ 139,913</b>	<b>\$ 423,533</b>	<b>\$ 1,395,608</b>

The reconciliation of the fund balances of governmental funds to the net assets of governmental activities in the Statement of Net Assets is presented in an accompanying statement.

See accompanying notes to financial statements.

**EXHIBIT X-4**

**COUNTY OF NASSAU, NEW YORK**

**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET ASSETS  
DECEMBER 31, 2007 (Dollars in Thousands)**

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**Amounts reported for governmental activities in the Statement of Net Assets are different because:**

Total fund balances - governmental funds	\$ 293,743
Revenue recorded in the statement of net assets is recorded as unearned revenue in the governmental funds	20,445
Premium on debt issued is recorded in the governmental funds as revenue. In the statement of activities, the premium is amortized over the lives of the debt	(83,197)
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds, net	2,318,804
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds	130,671
Long-term liabilities are not due and payable in the current period and accordingly are not reported in the funds:	
Bonds payable	(2,846,425)
Implementation of GASB 45 and GASB 48 (net)	(2,978,964)
Other long term liabilities	(898,497)
Current portion of long term liabilities and short term notes payable	(373,375)
Accrued expenses and interest payable	<u>(10,655)</u>
Net assets (deficit) of governmental activities	\$ <u>(4,427,450)</u>

See accompanying notes to financial statements.

**EXHIBIT X-4**

**COUNTY OF NASSAU, NEW YORK**

**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET ASSETS  
DECEMBER 31, 2006 (Dollars in Thousands)**

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**Amounts reported for governmental activities in the Statement of Net Assets are different because:**

Total fund balances - governmental funds	\$	404,724
Revenue recorded in the statement of net assets is recorded as unearned revenue in the governmental funds		20,801
Premium on debt issued is recorded in the governmental funds as revenue. In the statement of activities, the premium is amortized over the lives of the debt		(89,289)
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds, net		2,332,821
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds		138,913
Long-term liabilities are not due and payable in the current period and accordingly are not reported in the funds:		
Bonds payable	(2,981,294)	
Other long term liabilities	(954,131)	
Current portion of long term liabilities and short term notes payable	(326,651)	
Accrued expenses and interest payable	(10,443)	
		<hr/>
Net assets (deficit) of governmental activities	\$	<u>(1,464,549)</u>

See accompanying notes to financial statements.

**EXHIBIT X-5**

**COUNTY OF NASSAU, NEW YORK**

**GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED DECEMBER 31, 2007 (Dollars in Thousands)**

	General Fund	NIFA General Fund	Debt Service Fund	Fire Prevention, Safety, Communication and Education Fund	County Parks and Recreation Fund	Police District Fund	Police Headquarters Fund	Sewer and Storm Water District Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>REVENUES:</b>										
Interest and Penalties on Taxes	\$ 21,865									\$ 21,865
Licenses and Permits	7,790					1,705	1,085			10,580
Fines and Forfeits	22,161					99	6		1,330	23,596
Interest Income	13,846	1,709		18		1,557	341	6,736	13,890	38,097
Rents and Recoveries	24,017			4		136	1,138	43	343	25,681
Tobacco Settlement Revenue	23,600									23,600
Tobacco Proceeds	14,500									14,500
Tobacco Receipts									21,053	21,053
Departmental Revenue	66,942			5,036		3,381	18,430	1,113	2,586	97,488
Interdepartmental Revenue	121,337					293	11,382	390	349	133,751
Federal Aid	111,892						221		59,714	171,827
State Aid	192,051			180			1,353		52,053	245,637
Sales Tax	778,483	170,454								948,937
Preempted Sales Tax in Lieu of Property Taxes	61,629									61,629
Property Taxes	129,220			15,699		331,640	287,070	118,934	4,128	886,691
Payments in Lieu of Taxes	7,356									7,356
Special Taxes	10,358						23,296		4,027	37,681
Other Revenues	9,746		19,281	27		1,334	1,867	252	17,989	50,496
<b>Total Revenues</b>	<b>1,616,793</b>	<b>172,163</b>	<b>19,281</b>	<b>20,964</b>		<b>340,145</b>	<b>346,189</b>	<b>127,468</b>	<b>177,462</b>	<b>2,820,465</b>
<b>EXPENDITURES:</b>										
Current:										
Legislative	9,781									9,781
Judicial	46,304								2,968	49,272
General Administration	227,812	1,244							27,125	256,181
Protection of Persons	13,711			19,646		350,404	330,017		7,951	721,729
Health	216,106								47,484	263,590
Public Works	99,780							86,201	208	186,189
Recreation and Parks	40,863								784	41,647
Capital Outlay									124,129	124,129
Sewage Districts									18,456	18,456
Social Services	516,968								5,802	522,770
Corrections	218,509								2,799	221,308
Education	7,325									7,325
Payments for Tax Certiorari and Other Judgments	87,251									87,251
Other	116,683									116,683
<b>Total Current</b>	<b>1,601,093</b>	<b>1,244</b>		<b>19,646</b>		<b>350,404</b>	<b>330,017</b>	<b>86,201</b>	<b>237,706</b>	<b>2,626,311</b>
Debt Service:										
Principal			96,190					30,217	83,200	209,607
Interest			26,257					9,690	113,487	149,434
Financing Costs			994							994
<b>Total Debt Service</b>			<b>123,441</b>					<b>39,907</b>	<b>196,687</b>	<b>360,035</b>
<b>Total Expenditures</b>	<b>1,601,093</b>	<b>1,244</b>	<b>123,441</b>	<b>19,646</b>		<b>350,404</b>	<b>330,017</b>	<b>126,108</b>	<b>434,393</b>	<b>2,986,346</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>15,700</b>	<b>170,919</b>	<b>(104,160)</b>	<b>1,318</b>		<b>(10,259)</b>	<b>16,172</b>	<b>1,360</b>	<b>(256,931)</b>	<b>(165,881)</b>
<b>OTHER FINANCING SOURCES (USES):</b>										
Other Financing Sources - Premium			1,055							1,055
Other Financing Sources - EFC drawdowns									356	356
Other Financing Uses - Funding of Residual Trust									(21,073)	(21,073)
Transfers In	176,372		272,359							448,731
Transfers In of Investment Income	5,390									5,390
Transfers Out	(221,138)		(169,254)	(1,245)	(3,482)	(194)	(6,349)	(7,030)	(40,039)	(448,731)
Transfers Out of Investment Income									(6,684)	(6,684)
Transfers In from NIFA	6,289	4,982							197,079	208,350
Transfers Out to NIFA		(174,940)							(33,410)	(208,350)
Transfers In from SFA								47,306	283,134	330,440
Transfers Out to SFA									(330,440)	(330,440)
Issuance of Debt	13,548								61,014	74,562
<b>Total Other Financing Sources (Uses)</b>	<b>(19,539)</b>	<b>(169,958)</b>	<b>104,160</b>	<b>(1,245)</b>	<b>(3,482)</b>	<b>(194)</b>	<b>(6,349)</b>	<b>41,570</b>	<b>109,937</b>	<b>54,900</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(3,839)</b>	<b>961</b>		<b>73</b>	<b>(3,482)</b>	<b>(10,453)</b>	<b>9,823</b>	<b>42,930</b>	<b>(146,994)</b>	<b>(110,981)</b>
<b>TOTAL FUND BALANCES (DEFICITS) AT BEGINNING OF YEAR</b>	<b>142,153</b>	<b>588</b>		<b>(111)</b>	<b>3,482</b>	<b>17,184</b>	<b>(8,882)</b>	<b>127,666</b>	<b>122,644</b>	<b>404,724</b>
<b>TOTAL FUND BALANCES (DEFICITS) AT END OF YEAR</b>	<b>\$ 138,314</b>	<b>\$ 1,549</b>	<b>\$</b>	<b>\$ (38)</b>	<b>\$</b>	<b>\$ 6,731</b>	<b>\$ 941</b>	<b>\$ 170,596</b>	<b>\$ (24,350)</b>	<b>\$ 293,743</b>

See accompanying notes to financial statements.

**EXHIBIT X-5**

**COUNTY OF NASSAU, NEW YORK**

**GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED DECEMBER 31, 2006 (Dollars in Thousands)**

	General Fund	NIFA General Fund	Debt Service Fund	Fire Prevention, Safety, Communication and Education Fund	County Parks and Recreation Fund	Police District Fund	Police Headquarters Fund	Sewer and Storm Water District Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>REVENUES:</b>										
Interest and Penalties on Taxes	\$ 22,532									\$ 22,532
Licenses and Permits	7,756				5	1,828	936			10,525
Fines and Forfeits	22,921					80			2,559	25,560
Interest Income	12,101	1,751		39	156	1,510	435	6,741	17,532	40,265
Rents and Recoveries	39,038			744	1,011	472	2,351	80	169	43,865
Tobacco Settlement Revenue	23,000									23,000
Tobacco Proceeds	10,273									10,273
Tobacco Receipts									20,388	20,388
Departmental Revenue	45,358			4,911	15,824	3,411	16,807	1,484	2,470	90,265
Interdepartmental Revenue	124,681					314	10,225	258	710	136,188
Federal Aid	114,965						228		54,461	169,654
State Aid	186,732			205			862		55,639	243,438
Sales Tax	783,680	146,137								929,817
Preempted Sales Tax in Lieu of Property Taxes	59,426									59,426
Property Taxes	86,875			15,850	51,168	333,627	258,050	138,942		884,512
Payments in Lieu of Taxes	4,551									4,551
Special Taxes	10,805				1,064		23,032			34,901
Other Revenues	10,528		10,900	27	292	1,356	1,828	150	2,448	27,529
<b>Total Revenues</b>	<b>1,565,222</b>	<b>147,888</b>	<b>10,900</b>	<b>21,776</b>	<b>69,520</b>	<b>342,598</b>	<b>314,754</b>	<b>147,655</b>	<b>156,376</b>	<b>2,776,689</b>
<b>EXPENDITURES:</b>										
Current:										
Legislative	8,747									8,747
Judicial	41,733								1,725	43,458
General Administration	227,312	1,139							28,360	256,811
Protection of Persons	11,961			19,131		325,827	315,102		8,497	680,518
Health	215,413								42,580	257,993
Public Works	95,862							86,718	223	182,803
Recreation and Parks					55,919				458	56,377
Capital Outlay									125,298	125,298
Sewage Districts									8,949	8,949
Social Services	505,817								5,258	511,075
Corrections	217,820								2,596	220,416
Education	6,898									6,898
Payments for Tax Certiorari and Other Judgements	74,670									74,670
Other	125,336									125,336
<b>Total Current</b>	<b>1,531,569</b>	<b>1,139</b>		<b>19,131</b>	<b>55,919</b>	<b>325,827</b>	<b>315,102</b>	<b>86,718</b>	<b>223,944</b>	<b>2,559,349</b>
Debt Service:										
Principal			114,845					31,479	94,015	240,339
Interest			30,370					11,005	118,643	160,018
Financing Costs			249						14,390	14,639
<b>Total Debt Service</b>			<b>145,464</b>					<b>42,484</b>	<b>227,048</b>	<b>414,996</b>
<b>Total Expenditures</b>	<b>1,531,569</b>	<b>1,139</b>	<b>145,464</b>	<b>19,131</b>	<b>55,919</b>	<b>325,827</b>	<b>315,102</b>	<b>129,202</b>	<b>450,992</b>	<b>2,974,345</b>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	33,653	146,749	(134,564)	2,645	13,601	16,771	(348)	18,453	(294,616)	(197,656)
<b>OTHER FINANCING SOURCES (USES):</b>										
Other Financing Sources - EFC drawdowns									912	912
Other Financing Uses - Funding of Residual Trust Deposited with Escrow Agent for Defeasance									(140,265)	(140,265)
Transfers In	197,098	5,437	279,692		7,077		1,429		(248,564)	(248,564)
Transfers In of Investment Income	4,139							799	149,675	640,408
Transfers Out	(258,190)	(145,568)	(145,128)	(2,723)	(18,029)	(737)	(3,511)	(11,085)	(55,437)	(640,408)
Transfers Out of Investment Income									(4,938)	(4,938)
Transfers In from NIFA	11,910								65,931	77,841
Transfers Out to NIFA		(6,677)							(71,164)	(77,841)
Transfers In from SFA								56,558	369,952	426,510
Transfers Out to SFA									(426,510)	(426,510)
Issuance of Debt									431,034	431,034
<b>Total Other Financing Sources (Uses)</b>	<b>(45,043)</b>	<b>(146,808)</b>	<b>134,564</b>	<b>(2,723)</b>	<b>(10,952)</b>	<b>(737)</b>	<b>(2,082)</b>	<b>46,272</b>	<b>70,626</b>	<b>43,117</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(11,390)</b>	<b>(59)</b>		<b>(78)</b>	<b>2,649</b>	<b>16,034</b>	<b>(2,430)</b>	<b>64,725</b>	<b>(223,990)</b>	<b>(154,539)</b>
<b>TOTAL FUND BALANCES (DEFICITS) AT BEGINNING OF YEAR</b>	<b>153,543</b>	<b>647</b>		<b>(33)</b>	<b>833</b>	<b>1,150</b>	<b>(6,452)</b>	<b>62,941</b>	<b>346,634</b>	<b>559,263</b>
<b>TOTAL FUND BALANCES (DEFICITS) AT END OF YEAR</b>	<b>\$ 142,153</b>	<b>\$ 588</b>	<b>\$</b>	<b>\$ (111)</b>	<b>\$ 3,482</b>	<b>\$ 17,184</b>	<b>\$ (8,882)</b>	<b>\$ 127,666</b>	<b>\$ 122,644</b>	<b>\$ 404,724</b>

See accompanying notes to financial statements.

**EXHIBIT X-6**

**COUNTY OF NASSAU, NEW YORK**

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2007 (Dollars in Thousands)**

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**Amounts reported for governmental activities in the Statement of Activities are different because:**

Net change in fund balances - total governmental funds \$ (110,981)

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capital outlays in the current period

Purchase of capital assets	\$ 177,423	
Depreciation expense	(111,248)	
Other	(80,192)	(14,017)

The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Implementation of GASB 45 and GASB 48 (net)	(2,978,964)	
Proceeds from sales of bonds	(74,663)	
Principal payments of bonds	209,607	
Accrued interest payable	(212)	
Amortized debt issuance costs	(8,242)	
Amortized deferred liabilities	6,092	
Payment of component unit debt costs	(2,791)	
Adjust long-term liabilities	11,625	
Other	(355)	(2,837,903)

Change in net assets - governmental activities \$ (2,962,901)

See accompanying notes to financial statements.



**EXHIBIT X-6**

**COUNTY OF NASSAU, NEW YORK**

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2006 (Dollars in Thousands)**

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**Amounts reported for governmental activities in the Statement of Activities are different because:**

Net change in fund balances - total governmental funds \$ (154,539)

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capital outlays in the current period

Purchase of capital assets	\$ 174,972	
Depreciation expense	(110,426)	
Other	(44,767)	19,779

The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Proceeds from sales of bonds	(125,673)	
Principal payments of bonds	197,909	
Accrued interest payable	7,173	
Amortized debt issuance costs	(8,451)	
Amortized deferred liabilities	6,493	
Payment of component unit debt costs	(3,648)	
Adjust long-term liabilities	25,986	
Other	837	100,626

Change in net assets - governmental activities \$ (34,134)

See accompanying notes to financial statements.

**EXHIBIT X-7**

**COUNTY OF NASSAU, NEW YORK**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
TOTAL BUDGETARY AUTHORITY AND ACTUAL  
GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 2007 (Dollars in Thousands)**

	<u>Original Budget</u>	<u>Total Budgetary Authority</u>	<u>Actual</u>	<u>GAAP to Budgetary Basis Conversion (Note 12)</u>	<u>Actual on a Budgetary Basis</u>	<u>Variance Over (Under)</u>
<b>Revenues:</b>						
Interest and Penalties on Taxes	\$ 24,650	\$ 24,650	\$ 21,865	\$	\$ 21,865	\$ (2,785)
Licenses and Permits	10,642	10,642	7,790		7,790	(2,852)
Fines and Forfeits	24,497	24,497	22,161		22,161	(2,336)
Interest Income	19,601	19,601	13,846		13,846	(5,755)
Rents and Recoveries	27,814	27,909	24,017	(337)	23,680	(4,229)
Tobacco Settlement Revenue	23,600	23,600	23,600		23,600	
Tobacco Proceeds		14,500	14,500		14,500	
Departmental Revenue	65,718	65,718	66,942		66,942	1,224
Interdepartmental Revenue	149,500	150,464	121,337		121,337	(29,127)
Federal Aid	111,129	111,278	111,892		111,892	614
State Aid	194,773	195,806	192,051		192,051	(3,755)
Sales Tax	968,142	968,142	778,483		778,483	(189,659)
Preempted Sales Tax in Lieu of Property Taxes	62,772	62,772	61,629		61,629	(1,143)
Property Taxes	123,962	123,962	129,220		129,220	5,258
Payments in Lieu of Taxes	5,914	5,914	7,356		7,356	1,442
Special Taxes	10,471	10,471	10,358		10,358	(113)
Other Revenues	11,095	11,545	9,746	(3,772)	5,974	(5,571)
Total Revenues	<u>1,834,280</u>	<u>1,851,471</u>	<u>1,616,793</u>	<u>(4,109)</u>	<u>1,612,684</u>	<u>(238,787)</u>
<b>Expenditures:</b>						
Current:						
Legislative	11,784	11,591	9,781	478	10,259	1,332
Judicial	48,153	47,696	46,304	468	46,772	924
General Administration	261,019	262,272	227,812	13,799	241,611	20,661
Protection of Persons	13,728	14,151	13,711	59	13,770	381
Health	245,079	248,950	216,106	15,143	231,249	17,701
Public Works	114,883	113,212	99,780	2,683	102,463	10,749
Recreation and Parks	43,065	43,996	40,863	3,085	43,948	48
Social Services	555,955	556,442	516,968	20,881	537,849	18,593
Corrections	220,050	234,370	218,509	14,382	232,891	1,479
Education	14,009	9,061	7,325		7,325	1,736
Payments for Tax Certiorari and Other Judgments	25,000	73,544	87,251	(13,707)	73,544	
Other	118,983	127,901	116,683	(14,538)	102,145	25,756
Total Expenditures	<u>1,671,708</u>	<u>1,743,186</u>	<u>1,601,093</u>	<u>42,733</u>	<u>1,643,826</u>	<u>99,360</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>162,572</u>	<u>108,285</u>	<u>15,700</u>	<u>(46,842)</u>	<u>(31,142)</u>	<u>(139,427)</u>
<b>Other Financing Sources (Uses):</b>						
Transfers In			176,372		176,372	176,372
Transfers In of Investment Income			5,390		5,390	5,390
Transfers Out	(253,941)	(224,654)	(221,138)		(221,138)	3,516
Transfer In from NIFA			6,289	(133)	6,156	6,156
Issuance of Debt			13,548	(13,548)		
Total Other Financing Sources (Uses)	<u>(253,941)</u>	<u>(224,654)</u>	<u>(19,539)</u>	<u>(13,681)</u>	<u>(33,220)</u>	<u>191,434</u>
Net Change in Fund Balance	<u>(91,369)</u>	<u>(116,369)</u>	<u>(3,839)</u>	<u>(60,523)</u>	<u>(64,362)</u>	<u>52,007</u>
Fund Balance (Deficit) at Beginning of Year	<u>91,369</u>	<u>116,369</u>	<u>142,153</u>		<u>142,153</u>	<u>25,784</u>
Fund Balance (Deficit) at End of Year	<u>\$</u>	<u>\$</u>	<u>\$ 138,314</u>	<u>\$ (60,523)</u>	<u>\$ 77,791</u>	<u>\$ 77,791</u>

See accompanying notes to financial statements.

**EXHIBIT X-7****COUNTY OF NASSAU, NEW YORK**
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 TOTAL BUDGETARY AUTHORITY AND ACTUAL  
 GENERAL FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2006 (Dollars in Thousands)**

	Original Budget	Total Budgetary Authority	Actual	GAAP to Budgetary Basis Conversion (Note 12)	Actual on a Budgetary Basis	Variance Over (Under)
<b>Revenues:</b>						
Interest and Penalties on Taxes	\$ 24,000	\$ 24,000	\$ 22,532	\$	\$ 22,532	\$ (1,468)
Licenses and Permits	9,987	9,987	7,756		7,756	(2,231)
Fines and Forfeits	22,584	22,584	22,921		22,921	337
Interest Income	13,474	16,249	12,101		12,101	(4,148)
Rents and Recoveries	29,185	29,186	39,038		39,038	9,852
Tobacco Settlement Revenue	23,000	23,000	23,000		23,000	
Tobacco Proceeds		10,273	10,273		10,273	
Departmental Revenue	84,256	84,256	45,358		45,358	(38,898)
Interdepartmental Revenue	131,845	132,184	124,681		124,681	(7,503)
Federal Aid	114,787	115,156	114,965		114,965	(191)
State Aid	170,520	172,334	186,732		186,732	14,398
Sales Tax	936,369	936,369	783,680		783,680	(152,689)
Preempted Sales Tax in Lieu of Property Taxes	65,421	65,421	59,426		59,426	(5,995)
Property Taxes	80,016	80,016	86,875		86,875	6,859
Payments in Lieu of Taxes	4,500	4,500	4,551		4,551	51
Special Taxes	11,060	11,060	10,805		10,805	(255)
Other Revenues	15,763	16,663	10,528	(3,445)	7,083	(9,580)
<b>Total Revenues</b>	<b>1,736,767</b>	<b>1,753,238</b>	<b>1,565,222</b>	<b>(3,445)</b>	<b>1,561,777</b>	<b>(191,461)</b>
<b>Expenditures:</b>						
Current:						
Legislative	9,671	9,801	8,747	355	9,102	699
Judicial	42,897	43,038	41,733	349	42,082	956
General Administration	246,156	247,804	227,312	14,026	241,338	6,466
Protection of Persons	13,000	13,009	11,961	36	11,997	1,012
Health	221,539	235,684	215,413	12,844	228,257	7,427
Public Works	102,825	103,546	95,862	4,546	100,408	3,138
Social Services	579,397	548,172	505,817	18,950	524,767	23,405
Corrections	220,480	228,794	217,820	2,711	220,531	8,263
Education	5,999	6,899	6,898		6,898	1
Payments for Tax Certiorari and Other Judgments		19,562	74,670	(55,108)	19,562	
Other	124,662	125,426	125,336	(2,828)	122,508	2,918
<b>Total Expenditures</b>	<b>1,566,626</b>	<b>1,581,735</b>	<b>1,531,569</b>	<b>(4,119)</b>	<b>1,527,450</b>	<b>54,285</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	170,141	171,503	33,653	674	34,327	(137,176)
<b>Other Financing Sources (Uses):</b>						
Transfers In			197,098	(50,000)	147,098	147,098
Transfers In of Investment Income			4,139		4,139	4,139
Transfers Out	(257,717)	(259,079)	(258,190)		(258,190)	889
Transfer In from NIFA			6,896		6,896	6,896
Transfer from NIFA Tax Certiorari and Other Judgment Borrowings			5,014	(5,014)		
<b>Total Other Financing Sources (Uses)</b>	<b>(257,717)</b>	<b>(259,079)</b>	<b>(45,043)</b>	<b>(55,014)</b>	<b>(100,057)</b>	<b>159,022</b>
<b>Net Change in Fund Balance</b>	<b>(87,576)</b>	<b>(87,576)</b>	<b>(11,390)</b>	<b>(54,340)</b>	<b>(65,730)</b>	<b>21,846</b>
Fund Balance (Deficits) at Beginning of Year	87,576	87,576	153,543		153,543	65,967
Fund Balance (Deficits) at End of Year	\$	\$	\$ 142,153	\$ (54,340)	\$ 87,813	\$ 87,813

See accompanying notes to financial statements.

**EXHIBIT X-8**

**COUNTY OF NASSAU, NEW YORK**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
TOTAL BUDGETARY AUTHORITY AND ACTUAL  
FIRE PREVENTION, SAFETY, COMMUNICATION AND EDUCATION FUND  
FOR THE YEAR ENDED DECEMBER 31, 2007 (Dollars in Thousands)**

	<u>Original Budget</u>	<u>Total Budgetary Authority</u>	<u>Actual</u>	<u>GAAP to Budgetary Basis Conversion (Note 12)</u>	<u>Actual on a Budgetary Basis</u>	<u>Variance Over (Under)</u>
<b>Revenues:</b>						
Rents and Recoveries	\$	\$	\$ 4	\$	\$ 4	\$ 4
Interest Income			18		18	18
Departmental Revenue	5,364	5,364	5,036		5,036	(328)
State Aid	120	170	180		180	10
Property Taxes	15,699	15,699	15,699		15,699	
Other Revenues			27	(27)		
Total Revenues	<u>21,183</u>	<u>21,233</u>	<u>20,964</u>	<u>(27)</u>	<u>20,937</u>	<u>(296)</u>
<b>Expenditures:</b>						
Current:						
Protection of Persons	<u>20,646</u>	<u>20,099</u>	<u>19,646</u>	<u>(65)</u>	<u>19,581</u>	<u>518</u>
Total Expenditures	<u>20,646</u>	<u>20,099</u>	<u>19,646</u>	<u>(65)</u>	<u>19,581</u>	<u>518</u>
Excess of Revenues Over Expenditures	<u>537</u>	<u>1,134</u>	<u>1,318</u>	<u>38</u>	<u>1,356</u>	<u>222</u>
<b>Other Financing Uses:</b>						
Transfers Out	<u>(649)</u>	<u>(1,245)</u>	<u>(1,245)</u>		<u>(1,245)</u>	
Total Other Financing Sources (Uses)	<u>(649)</u>	<u>(1,245)</u>	<u>(1,245)</u>		<u>(1,245)</u>	
Net Change in Fund Balance	(112)	(111)	73	38	111	222
Fund Balance (Deficit) at Beginning of Year	<u>112</u>	<u>111</u>	<u>(111)</u>		<u>(111)</u>	<u>(222)</u>
Fund Balance (Deficit) at End of Year	<u>\$</u>	<u>\$</u>	<u>\$ (38)</u>	<u>\$ 38</u>	<u>\$</u>	<u>\$</u>

See accompanying notes to financial statements.

**EXHIBIT X-8**

**COUNTY OF NASSAU, NEW YORK**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
TOTAL BUDGETARY AUTHORITY AND ACTUAL  
FIRE PREVENTION, SAFETY, COMMUNICATION AND EDUCATION FUND  
FOR THE YEAR ENDED DECEMBER 31, 2006 (Dollars in Thousands)**

	<u>Original Budget</u>	<u>Total Budgetary Authority</u>	<u>Actual</u>	<u>GAAP to Budgetary Basis Conversion (Note 12)</u>	<u>Actual on a Budgetary Basis</u>	<u>Variance Over (Under)</u>
<b>Revenues:</b>						
Rents and Recoveries	\$	\$ 753	\$ 744	\$	\$ 744	\$ (9)
Interest Income	45	45	39		39	(6)
Departmental Revenue	4,237	4,765	4,911		4,911	146
Interdepartmental Revenue	108	108				(108)
State Aid	120	190	205		205	15
Property Taxes	15,850	15,850	15,850		15,850	
Other Revenues	47	47	27	(27)		(47)
Total Revenues	<u>20,407</u>	<u>21,758</u>	<u>21,776</u>	<u>(27)</u>	<u>21,749</u>	<u>(9)</u>
<b>Expenditures:</b>						
Current:						
Protection of Persons	<u>19,899</u>	<u>19,296</u>	<u>19,131</u>	<u>(138)</u>	<u>18,993</u>	<u>303</u>
Total Expenditures	<u>19,899</u>	<u>19,296</u>	<u>19,131</u>	<u>(138)</u>	<u>18,993</u>	<u>303</u>
Excess of Revenues Over Expenditures	<u>508</u>	<u>2,462</u>	<u>2,645</u>	<u>111</u>	<u>2,756</u>	<u>294</u>
<b>Other Financing Uses:</b>						
Transfers Out	<u>(768)</u>	<u>(2,723)</u>	<u>(2,723)</u>		<u>(2,723)</u>	
Total Other Financing Sources (Uses)	<u>(768)</u>	<u>(2,723)</u>	<u>(2,723)</u>		<u>(2,723)</u>	
Net Change in Fund Balance	(260)	(261)	(78)	111	33	294
Fund Balance (Deficit) at Beginning of Year	<u>260</u>	<u>261</u>	<u>(33)</u>		<u>(33)</u>	<u>(294)</u>
Fund Balance (Deficit) at End of Year	<u>\$</u>	<u>\$</u>	<u>\$ (111)</u>	<u>\$ 111</u>	<u>\$</u>	<u>\$</u>

See accompanying notes to financial statements.

**EXHIBIT X-9**

**COUNTY OF NASSAU, NEW YORK**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
TOTAL BUDGETARY AUTHORITY AND ACTUAL  
COUNTY PARKS AND RECREATION FUND  
FOR THE YEAR ENDED DECEMBER 31, 2007 (Dollars in Thousands)**

	<u>Original Budget</u>	<u>Total Budgetary Authority</u>	<u>Actual</u>	<u>GAAP to Budgetary Basis Conversion (Note 12)</u>	<u>Actual on a Budgetary Basis</u>	<u>Variance Over (Under)</u>
<b>Revenues:</b>						
Rents and Recoveries	\$	\$	\$	\$	\$	\$
Licenses and Permits						
Interest Income						
Departmental Revenue						
Property Taxes						
Special Taxes						
Other Revenues						
Total Revenues						
<b>Expenditures:</b>						
Current:						
Recreation and Parks						
Total Expenditures						
Excess (Deficiency) of Revenues Over (Under) Expenditures						
<b>Other Financing Sources (Uses):</b>						
Transfers In						
Transfers Out			(3,482)		(3,482)	(3,482)
Total Other Financing Uses			(3,482)		(3,482)	(3,482)
Net Change in Fund Balance			(3,482)		(3,482)	(3,482)
Fund Balance (Deficit) at Beginning of Year			3,482		3,482	3,482
Fund Balance (Deficit) at End of Year	\$	\$	\$	\$	\$	\$

See accompanying notes to financial statements.

**EXHIBIT X-9**

**COUNTY OF NASSAU, NEW YORK**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
TOTAL BUDGETARY AUTHORITY AND ACTUAL  
COUNTY PARKS AND RECREATION FUND  
FOR THE YEAR ENDED DECEMBER 31, 2006 (Dollars in Thousands)**

	<u>Original Budget</u>	<u>Total Budgetary Authority</u>	<u>Actual</u>	<u>GAAP to Budgetary Basis Conversion (Note 12)</u>	<u>Actual on a Budgetary Basis</u>	<u>Variance Over (Under)</u>
<b>Revenues:</b>						
Rents and Recoveries	\$ 1,416	\$ 1,416	\$ 1,011	\$	\$ 1,011	\$ (405)
Licenses and Permits			5		5	5
Interest Income	250	250	156		156	(94)
Departmental Revenue	17,107	17,118	15,824		15,824	(1,294)
Property Taxes	51,168	51,168	51,168		51,168	
Special Taxes	975	975	1,064		1,064	89
Other Revenues	511		292	(292)		
Total Revenues	<u>71,427</u>	<u>70,927</u>	<u>69,520</u>	<u>(292)</u>	<u>69,228</u>	<u>(1,699)</u>
<b>Expenditures:</b>						
Current:						
Recreation and Parks	<u>59,705</u>	<u>59,422</u>	<u>55,919</u>	<u>3,190</u>	<u>59,109</u>	<u>313</u>
Total Expenditures	<u>59,705</u>	<u>59,422</u>	<u>55,919</u>	<u>3,190</u>	<u>59,109</u>	<u>313</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>11,722</u>	<u>11,505</u>	<u>13,601</u>	<u>(3,482)</u>	<u>10,119</u>	<u>(1,386)</u>
<b>Other Financing Sources (Uses):</b>						
Transfers In		5,000	7,077		7,077	2,077
Transfers Out	<u>(17,736)</u>	<u>(18,029)</u>	<u>(18,029)</u>		<u>(18,029)</u>	
Total Other Financing Uses	<u>(17,736)</u>	<u>(13,029)</u>	<u>(10,952)</u>		<u>(10,952)</u>	<u>2,077</u>
Net Change in Fund Balance	(6,014)	(1,524)	2,649	(3,482)	(833)	691
Fund Balance (Deficit) at Beginning of Year	<u>6,014</u>	<u>1,524</u>	<u>833</u>		<u>833</u>	<u>(691)</u>
Fund Balance (Deficit) at End of Year	<u>\$</u>	<u>\$</u>	<u>\$ 3,482</u>	<u>\$ (3,482)</u>	<u>\$</u>	<u>\$</u>

See accompanying notes to financial statements.

**EXHIBIT X-10**

**COUNTY OF NASSAU, NEW YORK**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
TOTAL BUDGETARY AUTHORITY AND ACTUAL  
POLICE DISTRICT FUND  
FOR THE YEAR ENDED DECEMBER 31, 2007 (Dollars in Thousands)**

	<u>Original Budget</u>	<u>Total Budgetary Authority</u>	<u>Actual</u>	<u>GAAP to Budgetary Basis Conversion (Note 12)</u>	<u>Actual on a Budgetary Basis</u>	<u>Variance Over (Under)</u>
<b>Revenues:</b>						
Rents and Recoveries	\$ 150	\$ 150	\$ 136	\$	\$ 136	\$ (14)
Licenses and Permits	1,792	1,792	1,705		1,705	(87)
Fines and Forfeits	110	110	99		99	(11)
Interest Income	117	117	1,557		1,557	1,440
Departmental Revenue	3,188	3,188	3,381		3,381	193
Interdepartmental Revenue	127	127	293		293	166
Property Taxes	331,640	331,640	331,640		331,640	
Other Revenue	<u>1,038</u>	<u>1,038</u>	<u>1,334</u>	<u>(1,334)</u>		<u>(1,038)</u>
Total Revenues	<u>338,162</u>	<u>338,162</u>	<u>340,145</u>	<u>(1,334)</u>	<u>338,811</u>	<u>649</u>
<b>Expenditures:</b>						
Current:						
Protection of Persons	<u>349,793</u>	<u>355,094</u>	<u>350,404</u>	<u>(6,752)</u>	<u>343,652</u>	<u>11,442</u>
Total Expenditures	<u>349,793</u>	<u>355,094</u>	<u>350,404</u>	<u>(6,752)</u>	<u>343,652</u>	<u>11,442</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(11,631)</u>	<u>(16,932)</u>	<u>(10,259)</u>	<u>5,418</u>	<u>(4,841)</u>	<u>12,091</u>
<b>Other Financing Sources (Uses):</b>						
Transfers In	9,153	9,153				(9,153)
Transfer Out	<u>(197)</u>	<u>(197)</u>	<u>(194)</u>		<u>(194)</u>	<u>3</u>
Total Other Financing Sources (Uses)	<u>8,956</u>	<u>8,956</u>	<u>(194)</u>		<u>(194)</u>	<u>(9,150)</u>
Net Change in Fund Balance	(2,675)	(7,976)	(10,453)	5,418	(5,035)	2,941
Fund Balance (Deficit) at Beginning of Year	<u>2,675</u>	<u>7,976</u>	<u>17,184</u>		<u>17,184</u>	<u>9,208</u>
Fund Balance (Deficit) at End of Year	<u>\$</u>	<u>\$</u>	<u>\$ 6,731</u>	<u>\$ 5,418</u>	<u>\$ 12,149</u>	<u>\$ 12,149</u>

See accompanying notes to financial statements.



**EXHIBIT X-10**

**COUNTY OF NASSAU, NEW YORK**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
TOTAL BUDGETARY AUTHORITY AND ACTUAL  
POLICE DISTRICT FUND  
FOR THE YEAR ENDED DECEMBER 31, 2006 (Dollars in Thousands)**

	<u>Original Budget</u>	<u>Total Budgetary Authority</u>	<u>Actual</u>	<u>GAAP to Budgetary Basis Conversion (Note 12)</u>	<u>Actual on a Budgetary Basis</u>	<u>Variance Over (Under)</u>
<b>Revenues:</b>						
Rents and Recoveries	\$ 150	\$ 150	\$ 472	\$	\$ 472	\$ 322
Licenses and Permits	1,680	1,680	1,828		1,828	148
Fines and Forfeits	100	100	80		80	(20)
Interest Income	113	113	1,510		1,510	1,397
Departmental Revenue	3,166	3,166	3,411		3,411	245
Interdepartmental Revenue	936	936	314		314	(622)
Property Taxes	333,627	333,627	333,627		333,627	
Other Revenue	1,468	1,468	1,356	(1,356)		(1,468)
Total Revenues	<u>341,240</u>	<u>341,240</u>	<u>342,598</u>	<u>(1,356)</u>	<u>341,242</u>	<u>2</u>
<b>Expenditures:</b>						
Current:						
Protection of Persons	<u>335,302</u>	<u>335,302</u>	<u>325,827</u>	<u>(316)</u>	<u>325,511</u>	<u>9,791</u>
Total Expenditures	<u>335,302</u>	<u>335,302</u>	<u>325,827</u>	<u>(316)</u>	<u>325,511</u>	<u>9,791</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>5,938</u>	<u>5,938</u>	<u>16,771</u>	<u>(1,040)</u>	<u>15,731</u>	<u>9,793</u>
<b>Other Financing Sources (Uses):</b>						
Transfer Out	<u>(7,301)</u>	<u>(7,301)</u>	<u>(737)</u>		<u>(737)</u>	<u>6,564</u>
Total Other Financing Sources (Uses)	<u>(7,301)</u>	<u>(7,301)</u>	<u>(737)</u>		<u>(737)</u>	<u>6,564</u>
Net Change in Fund Balance	(1,363)	(1,363)	16,034	(1,040)	14,994	16,357
Fund Balance (Deficit) at Beginning of Year	<u>1,363</u>	<u>1,363</u>	<u>1,150</u>		<u>1,150</u>	<u>(213)</u>
Fund Balance (Deficit) at End of Year	<u>\$</u>	<u>\$</u>	<u>\$ 17,184</u>	<u>\$ (1,040)</u>	<u>\$ 16,144</u>	<u>\$ 16,144</u>

See accompanying notes to financial statements.

**EXHIBIT X-11**

**COUNTY OF NASSAU, NEW YORK**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
TOTAL BUDGETARY AUTHORITY AND ACTUAL  
POLICE HEADQUARTERS FUND  
FOR THE YEAR ENDED DECEMBER 31, 2007 (Dollars in Thousands)**

	<u>Original Budget</u>	<u>Total Budgetary Authority</u>	<u>Actual</u>	<u>GAAP to Budgetary Basis Conversion (Note 12)</u>	<u>Actual on a Budgetary Basis</u>	<u>Variance Over (Under)</u>
<b>Revenues:</b>						
Licenses and Permits	\$ 1,070	\$ 1,070	\$ 1,085	\$	\$ 1,085	\$ 15
Fines and Forfeits			6		6	6
Rents and Recoveries	200	200	1,138		1,138	938
Interest Income	125	125	341		341	216
Departmental Revenue	15,722	15,722	18,430		18,430	2,708
Interdepartmental Revenue	15,239	15,239	11,382		11,382	(3,857)
Federal Aid	428	428	221		221	(207)
State Aid	589	589	1,353		1,353	764
Property Taxes	287,070	287,070	287,070		287,070	
Special Taxes	23,453	23,453	23,296		23,296	(157)
Other Revenues	1,442	1,442	1,867	(1,829)	38	(1,404)
<b>Total Revenues</b>	<b>345,338</b>	<b>345,338</b>	<b>346,189</b>	<b>(1,829)</b>	<b>344,360</b>	<b>(978)</b>
<b>Expenditures:</b>						
Current:						
Protection of Persons	345,487	344,809	330,017	(888)	329,129	15,680
<b>Total Expenditures</b>	<b>345,487</b>	<b>344,809</b>	<b>330,017</b>	<b>(888)</b>	<b>329,129</b>	<b>15,680</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(149)	529	16,172	(941)	15,231	14,702
<b>Other Financing Sources (Uses):</b>						
Transfers In		2,600				(2,600)
Transfers Out	(3,071)	(6,349)	(6,349)		(6,349)	
<b>Total Other Financing Sources (Uses)</b>	<b>(3,071)</b>	<b>(3,749)</b>	<b>(6,349)</b>		<b>(6,349)</b>	<b>(2,600)</b>
Net Change in Fund Balance	(3,220)	(3,220)	9,823	(941)	8,882	12,102
Fund Balance (Deficit) at Beginning of Year	3,220	3,220	(8,882)		(8,882)	(12,102)
Fund Balance (Deficit) at End of Year	\$	\$	\$ 941	\$ (941)	\$	\$

See accompanying notes to financial statements.

**EXHIBIT X-11**

**COUNTY OF NASSAU, NEW YORK**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
TOTAL BUDGETARY AUTHORITY AND ACTUAL  
POLICE HEADQUARTERS FUND  
FOR THE YEAR ENDED DECEMBER 31, 2006 (Dollars in Thousands)**

	<u>Original Budget</u>	<u>Total Budgetary Authority</u>	<u>Actual</u>	<u>GAAP to Budgetary Basis Conversion (Note 12)</u>	<u>Actual on a Budgetary Basis</u>	<u>Variance Over (Under)</u>
<b>Revenues:</b>						
Licenses and Permits	\$ 800	\$ 800	\$ 936	\$	\$ 936	\$ 136
Rents and Recoveries	200	2,449	2,351		2,351	(98)
Interest Income	121	121	435		435	314
Departmental Revenue	14,879	14,879	16,807		16,807	1,928
Interdepartmental Revenue	13,977	13,977	10,225		10,225	(3,752)
Federal Aid	330	330	228		228	(102)
State Aid	589	589	862		862	273
Property Taxes	258,050	258,050	258,050		258,050	
Special Taxes	23,453	23,453	23,032		23,032	(421)
Other Revenues			1,828	(1,828)		
<b>Total Revenues</b>	<u>312,399</u>	<u>314,648</u>	<u>314,754</u>	<u>(1,828)</u>	<u>312,926</u>	<u>(1,722)</u>
<b>Expenditures:</b>						
Current:						
Protection of Persons	115,919	316,464	315,102	(10,710)	304,392	12,072
<b>Total Expenditures</b>	<u>115,919</u>	<u>316,464</u>	<u>315,102</u>	<u>(10,710)</u>	<u>304,392</u>	<u>12,072</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	196,480	(1,816)	(348)	8,882	8,534	10,350
<b>Other Financing Sources (Uses):</b>						
Transfers In			1,429		1,429	1,429
Transfers Out	(3,134)	(3,511)	(3,511)		(3,511)	
<b>Total Other Financing Sources (Uses)</b>	<u>(3,134)</u>	<u>(3,511)</u>	<u>(2,082)</u>		<u>(2,082)</u>	<u>1,429</u>
<b>Net Change in Fund Balance</b>	193,346	(5,327)	(2,430)	8,882	6,452	11,779
Fund Balance (Deficit) at Beginning of Year	(193,346)	5,327	(6,452)		(6,452)	(11,779)
Fund Balance (Deficit) at End of Year	<u>\$</u>	<u>\$</u>	<u>\$ (8,882)</u>	<u>\$ 8,882</u>	<u>\$</u>	<u>\$</u>

See accompanying notes to financial statements.

## COUNTY OF NASSAU, NEW YORK

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
TOTAL BUDGETARY AUTHORITY AND ACTUAL  
SEWER & STORM WATER DISTRICT FUND  
FOR THE YEAR ENDED DECEMBER 31, 2007 (Dollars in Thousands)

	<u>Original Budget</u>	<u>Total Budgetary Authority</u>	<u>Actual</u>	<u>GAAP to Budgetary Basis Conversion</u>	<u>Actual on a Budgetary Basis</u>	<u>Variance Over (Under)</u>
<b>Revenues:</b>						
Rents and Recoveries	\$ 288	\$ 288	\$ 43	\$	\$ 43	\$ (245)
Interest Income	1,067	1,067	6,736		6,736	5,669
Departmental Revenue	1,656	1,656	1,113		1,113	(543)
Interdepartmental Revenue	463	463	390		390	(73)
Interfund Revenue	16,985	16,985				(16,985)
Property Taxes	118,932	118,932	118,934		118,934	2
Other Revenues			252	(143)	109	109
Total Revenues	<u>139,391</u>	<u>139,391</u>	<u>127,468</u>	<u>(143)</u>	<u>127,325</u>	<u>(12,066)</u>
<b>Expenditures:</b>						
Current:						
Public Works	<u>174,320</u>	<u>174,321</u>	<u>126,108</u>	<u>8,479</u>	<u>134,587</u>	<u>39,734</u>
Total Expenditures	<u>174,320</u>	<u>174,321</u>	<u>126,108</u>	<u>8,479</u>	<u>134,587</u>	<u>39,734</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(34,929)</u>	<u>(34,930)</u>	<u>1,360</u>	<u>(8,622)</u>	<u>(7,262)</u>	<u>27,668</u>
<b>Other Financing Sources (Uses):</b>						
Transfers In of Investment Income	703	703	1,294		1,294	591
Transfers Out	(6,293)		(7,030)		(7,030)	(7,030)
Transfers In from SFA			47,306		47,306	47,306
Total Other Financing Sources (Uses)	<u>(5,590)</u>	<u>703</u>	<u>41,570</u>		<u>41,570</u>	<u>40,867</u>
Net Change in Fund Balance	(40,519)	(34,227)	42,930	(8,622)	34,308	68,535
Fund Balance (Deficit) at Beginning of Year	<u>40,519</u>	<u>34,227</u>	<u>127,666</u>		<u>127,666</u>	<u>93,439</u>
Fund Balance (Deficit) at End of Year	<u>\$</u>	<u>\$</u>	<u>\$ 170,596</u>	<u>\$ (8,622)</u>	<u>\$ 161,974</u>	<u>\$ 161,974</u>

See accompanying notes to financial statements.

## COUNTY OF NASSAU, NEW YORK

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 TOTAL BUDGETARY AUTHORITY AND ACTUAL  
 SEWER & STORM WATER DISTRICT FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2006 (Dollars in Thousands)

	<u>Original Budget</u>	<u>Total Budgetary Authority</u>	<u>Actual</u>	<u>GAAP to Budgetary Basis Conversion</u>	<u>Actual on a Budgetary Basis</u>	<u>Variance Over (Under)</u>
<b>Revenues:</b>						
Rents and Recoveries	\$ 325	\$ 325	\$ 80	\$	\$ 80	\$ (245)
Interest Income	750	750	6,741		6,741	5,991
Departmental Revenue	1,788	1,788	1,484		1,484	(304)
Interdepartmental Revenue	452	452	258		258	(194)
Interfund Revenue	24,813	24,813				(24,813)
Property Taxes	138,932	138,932	138,942		138,942	10
Other Revenues			150	(150)		
Total Revenues	<u>167,060</u>	<u>167,060</u>	<u>147,655</u>	<u>(150)</u>	<u>147,505</u>	<u>(19,555)</u>
<b>Expenditures:</b>						
Current:						
Public Works	<u>241,995</u>	<u>241,995</u>	<u>129,202</u>	<u>5,834</u>	<u>135,036</u>	<u>106,959</u>
Total Expenditures	<u>241,995</u>	<u>241,995</u>	<u>129,202</u>	<u>5,834</u>	<u>135,036</u>	<u>106,959</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(74,935)</u>	<u>(74,935)</u>	<u>18,453</u>	<u>(5,984)</u>	<u>12,469</u>	<u>87,404</u>
<b>Other Financing Sources (Uses):</b>						
Transfers In of Investment Income	500	500	799		799	299
Transfers Out	(5,587)		(11,085)		(11,085)	(11,085)
Transfers In from SFA			56,558		56,558	56,558
Total Other Financing Sources (Uses)	<u>(5,087)</u>	<u>500</u>	<u>46,272</u>		<u>46,272</u>	<u>45,772</u>
Net Change in Fund Balance	(80,022)	(74,435)	64,725	(5,984)	58,741	133,176
Fund Balance (Deficit) at Beginning of Year	<u>80,022</u>	<u>74,435</u>	<u>62,941</u>		<u>62,941</u>	<u>(11,494)</u>
Fund Balance (Deficit) at End of Year	<u>\$</u>	<u>\$</u>	<u>\$ 127,666</u>	<u>\$ (5,984)</u>	<u>\$ 121,682</u>	<u>\$ 121,682</u>

See accompanying notes to financial statements.

**EXHIBIT X-13**

**COUNTY OF NASSAU, NEW YORK**

**STATEMENT OF FIDUCIARY NET ASSETS  
FIDUCIARY FUND  
DECEMBER 31, 2007 (Dollars in Thousands)**

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**AGENCY FUND**

**Balance  
December 31,  
2007**

**ASSETS:**

Cash	\$	100,944
Due From Component Unit		<u>956</u>
TOTAL ASSETS	\$	<u>101,900</u>

**LIABILITIES:**

Accounts Payable	\$	3,895
Other Liabilities		<u>98,005</u>
TOTAL LIABILITIES	\$	<u>101,900</u>

See accompanying notes to financial statements.

**EXHIBIT X-13**

**COUNTY OF NASSAU, NEW YORK**

**STATEMENT OF FIDUCIARY NET ASSETS  
FIDUCIARY FUND  
DECEMBER 31, 2006 (Dollars in Thousands)**

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**AGENCY FUND**

	<b>Balance December 31, <u>2006</u></b>
<b><u>ASSETS:</u></b>	
Cash	\$ <u>225,757</u>
<b>TOTAL ASSETS</b>	<b>\$ <u>225,757</u></b>
<b><u>LIABILITIES:</u></b>	
Accounts Payable	\$ 3,725
Due to Component Unit	1,155
Other Liabilities	<u>220,877</u>
<b>TOTAL LIABILITIES</b>	<b>\$ <u>225,757</u></b>

See accompanying notes to financial statements.

**EXHIBIT X-14**

**COUNTY OF NASSAU, NEW YORK**

**STATEMENT OF NET ASSETS  
ALL DISCRETELY PRESENTED COMPONENT UNITS  
DECEMBER 31, 2007 (WITH THE NASSAU COMMUNITY COLLEGE AUGUST 31, 2007)  
(Dollars in Thousands)**

	Nassau Community College	Nassau Health Care Corporation	Nassau Regional Off-Track Betting Corp.	Nassau County Industrial Development Agency	Total
<b>ASSETS</b>					
<b>CURRENT ASSETS:</b>					
Cash and Cash Equivalents	\$ 43,138	\$ 5,736	\$ 11,427	\$ 6,041	\$ 66,342
Assets Whose Use is Limited - Current		32,632			32,632
Student Accounts and Loans Receivable	6,933				6,933
Less Allowance for Doubtful Amounts	(3,131)				(3,131)
Due from Other Governments	3,335				3,335
Due from Primary Government	1,767	2,962			4,729
Other Receivables	110	4,054		5	4,169
Accounts Receivable		269,636	140	28	269,804
Less Allowance for Doubtful Amounts		(172,507)			(172,507)
Inventories		5,269			5,269
Other Assets - Current	765	13,919	603	15	15,302
<b>Total Current Assets</b>	<b>52,917</b>	<b>161,701</b>	<b>12,170</b>	<b>6,089</b>	<b>232,877</b>
<b>NON CURRENT ASSETS:</b>					
Deferred Financing Costs	2,836	4,781	532		8,149
Less Accumulated Amortization	(1,184)	(962)	(89)		(2,235)
Assets Whose Use is Limited		50,831			50,831
Capital Assets Not Being Depreciated	3,637	12,498	2,230		18,365
Depreciable Capital Assets	201,282	402,084	37,074	70	640,510
Less Accumulated Depreciation	(99,646)	(294,682)	(15,419)	(57)	(409,804)
Leasehold Acquisition Costs					
Less Accumulated Amortization					
Deposits Held by Trustees	10,908				10,908
Deposits Held in Custody for Others	3,081				3,081
Other Assets		8,292			8,292
<b>Total Non Current Assets</b>	<b>120,914</b>	<b>182,842</b>	<b>24,328</b>	<b>13</b>	<b>328,097</b>
<b>Total Assets</b>	<b>173,831</b>	<b>344,543</b>	<b>36,498</b>	<b>6,102</b>	<b>560,974</b>
<b>LIABILITIES</b>					
<b>CURRENT LIABILITIES:</b>					
Accounts Payable	8,347	32,200	1,806	75	42,428
Accrued Liabilities		15,071	4,712		19,783
Interest Payable		1,144			1,144
Notes Payable - Current			49		49
Due To Primary Government	4,585		703		5,288
Due To Other Governments					
Unearned Revenue	17,917			84	18,001
Bond Anticipation Notes	947				947
Current Portion of Long Term Liabilities	3,167	2,390	1,455		7,012
Other Liabilities	601		1,735		2,336
<b>Total Current Liabilities</b>	<b>35,564</b>	<b>50,805</b>	<b>10,460</b>	<b>159</b>	<b>96,988</b>
<b>NON CURRENT LIABILITIES:</b>					
Notes Payable			241		241
Serial Bonds Payable	37,585	264,549	17,445		319,579
Accrued Vacation and Sick Pay	45,317	32,241		33	77,591
Estimated Liability for Litigation	2,500	42,161			44,661
Deposits Held in Custody for Others	2,643				2,643
Insurance Reserve Liability	1,873				1,873
Deferred Bond Premium Net of Amortization	2,408				2,408
Liability for Future Pension Expense	1,334	14,536			15,870
Postemployment retirement benefits payable	262,281	40,908	43,828		347,017
Other Liabilities		20,523			20,523
<b>Total Non Current Liabilities</b>	<b>355,941</b>	<b>414,918</b>	<b>61,514</b>	<b>33</b>	<b>832,406</b>
<b>Total Liabilities</b>	<b>391,505</b>	<b>465,723</b>	<b>71,974</b>	<b>192</b>	<b>929,394</b>
<b>NET ASSETS</b>					
Invested in Capital Assets, Net of Related Debt	68,291	58,673	4,714	13	131,691
Restricted:					
Special Revenue	2,413				2,413
Capital Projects	918				918
Debt Service	10,908		3,638		14,546
Student Loans	505				505
Unrestricted (deficit)	(300,709)	(179,853)	(43,828)	5,897	(518,493)
<b>Total Net Assets (deficit)</b>	<b>\$ (217,674)</b>	<b>\$ (121,180)</b>	<b>\$ (35,476)</b>	<b>\$ 5,910</b>	<b>\$ (368,420)</b>

See accompanying notes to financial statements.



**EXHIBIT X-14**

**COUNTY OF NASSAU, NEW YORK**

**STATEMENT OF NET ASSETS  
ALL DISCRETELY PRESENTED COMPONENT UNITS  
DECEMBER 31, 2006 (WITH THE NASSAU COMMUNITY COLLEGE AUGUST 31, 2006)  
(Dollars in Thousands)**

	<u>Nassau Community College</u>	<u>Nassau Health Care Corporation</u>	<u>Nassau Regional Off-Track Betting Corp.</u>	<u>Nassau County Industrial Development Agency</u>	<u>Total</u>
<b>ASSETS</b>					
<b>CURRENT ASSETS:</b>					
Cash and Cash Equivalents	\$ 39,209	\$ 22,875	\$ 11,694	\$ 3,392	\$ 77,170
Assets Whose Use is Limited - Current		15,137			15,137
Student Accounts and Loans Receivable	5,970				5,970
Less Allowance for Doubtful Amounts	(2,287)				(2,287)
Due from Other Governments	5,786				5,786
Due from Primary Government		3			3
Other Receivables	108	6,454		6	6,568
Accounts Receivable		265,815	447	34	266,296
Less Allowance for Doubtful Amounts		(167,903)			(167,903)
Inventories		4,652			4,652
Other Assets - Current	872	15,839	868	7	17,586
<b>Total Current Assets</b>	<b>49,658</b>	<b>162,872</b>	<b>13,009</b>	<b>3,439</b>	<b>228,978</b>
<b>NON CURRENT ASSETS:</b>					
Deferred Financing Costs	3,186	4,807	532		8,525
Less Accumulated Amortization	(1,421)	(719)	(53)		(2,193)
Assets Whose Use is Limited		35,582			35,582
Capital Assets Not Being Depreciated	3,632	12,498	1,387		17,517
Depreciable Capital Assets	200,001	389,500	36,926	69	626,496
Less Accumulated Depreciation	(94,997)	(294,682)	(13,355)	(49)	(403,083)
Leasehold Acquisition Costs			1,020		1,020
Less Accumulated Amortization			(1,020)		(1,020)
Deposits Held by Trustees	7,669				7,669
Deposits Held in Custody for Others	1,496				1,496
Other Assets		7,442			7,442
<b>Total Non Current Assets</b>	<b>119,566</b>	<b>154,428</b>	<b>25,437</b>	<b>20</b>	<b>299,451</b>
<b>Total Assets</b>	<b>169,224</b>	<b>317,300</b>	<b>38,446</b>	<b>3,459</b>	<b>528,429</b>
<b>LIABILITIES</b>					
<b>CURRENT LIABILITIES:</b>					
Accounts Payable	6,507	31,704	1,599	102	39,912
Accrued Liabilities		14,935	5,084		20,019
Interest Payable		1,459			1,459
Notes Payable - Current			46		46
Due To Primary Government	6,071		925		6,996
Unearned Revenue	16,171			79	16,250
Current Portion of Long Term Liabilities	4,205	2,380	1,455		8,040
Other Liabilities	641	14,832	1,886		17,359
<b>Total Current Liabilities</b>	<b>33,595</b>	<b>65,310</b>	<b>10,995</b>	<b>181</b>	<b>110,081</b>
<b>NON CURRENT LIABILITIES:</b>					
Notes Payable			291		291
Serial Bonds Payable	37,825	264,802	18,900		321,527
Accrued Vacation and Sick Pay	44,715	30,348		37	75,100
Estimated Liability for Litigation	2,500	39,736			42,236
Deposits Held in Custody for Others	1,496				1,496
Insurance Reserve Liability	1,775				1,775
Deferred Bond Premium Net of Amortization	2,426				2,426
Other Liabilities		2,198			2,198
<b>Total Non Current Liabilities</b>	<b>90,737</b>	<b>337,084</b>	<b>19,191</b>	<b>37</b>	<b>447,049</b>
<b>Total Liabilities</b>	<b>124,332</b>	<b>402,394</b>	<b>30,186</b>	<b>218</b>	<b>557,130</b>
<b>NET ASSETS</b>					
Invested in Capital Assets, Net of Related Debt Restricted:	66,457	25,316	6,077	20	97,870
Special Revenue	2,006				2,006
Capital Projects	1,397				1,397
Debt Service	7,669		2,183		9,852
Student Loans	502				502
Unrestricted (deficit)	(33,139)	(110,410)		3,221	(140,329)
<b>Total Net Assets (deficit)</b>	<b>\$ 44,892</b>	<b>\$ (85,094)</b>	<b>\$ 8,260</b>	<b>\$ 3,241</b>	<b>\$ (28,701)</b>

See accompanying notes to financial statements.

## COUNTY OF NASSAU, NEW YORK

STATEMENT OF ACTIVITIES  
DISCRETELY PRESENTED COMPONENT UNITS - PROPRIETARY  
FOR THE YEAR ENDED DECEMBER 31, 2007 (WITH THE NASSAU COMMUNITY COLLEGE AUGUST 31, 2007)  
(Dollars in Thousands)

	Nassau Community College	Nassau Health Care Corporation	Nassau Regional Off-Track Betting Corp.	Nassau County Industrial Development Agency	Total
<b>Expenses</b>	\$ 448,933	\$ 544,408	\$ 117,121	\$ 480	\$ 1,110,942
<b>Program Revenues:</b>					
Charges for Services	53,143	492,355	69,001	2,962	617,461
Operating Grants and Contributions	132,074				132,074
Capital Grants and Contributions		20,773	1,049		21,822
Total Program Revenues	185,217	513,128	70,050	2,962	771,357
Net (Expenses) Program Revenues	(263,716)	(31,280)	(47,071)	2,482	(339,585)
<b>General Revenues (Expenses):</b>					
Investment Income	693	4,709	473	187	6,062
Other	457	(9,515)	2,862		(6,196)
Net General Revenues (Expenses)	1,150	(4,806)	3,335	187	(134)
Change in Net Assets	(262,566)	(36,086)	(43,736)	2,669	(339,719)
Net Assets (Deficits) - Beginning of Year	44,892	(85,094)	8,260	3,241	(28,701)
Net Assets (Deficits) - End of Year	\$ (217,674)	\$ (121,180)	\$ (35,476)	\$ 5,910	\$ (368,420)

See accompanying notes to financial statements.

## COUNTY OF NASSAU, NEW YORK

STATEMENT OF ACTIVITIES  
DISCRETELY PRESENTED COMPONENT UNITS - PROPRIETARY  
FOR THE YEAR ENDED DECEMBER 31, 2006 (WITH THE NASSAU COMMUNITY COLLEGE AUGUST 31, 2006)  
(Dollars in Thousands)

	Nassau Community College	Nassau Health Care Corporation	Nassau Regional Off-Track Betting Corp.	Nassau County Industrial Development Agency	Total
<b>Expenses</b>	\$ 183,498	\$ 483,117	\$ 76,076	\$ 560	\$ 743,251
<b>Program Revenues:</b>					
Charges for Services	51,182	470,102	72,139	1,386	594,809
Operating Grants and Contributions	129,760				129,760
Capital Grants and Contributions			1,077		1,077
Total Program Revenues	180,942	470,102	73,216	1,386	725,646
Net (Expenses) Program Revenues	(2,556)	(13,015)	(2,860)	826	(17,605)
<b>General Revenues (Expenses):</b>					
Investment Income	496	3,960	510	131	5,097
Other	485	1,145	2,955		4,585
Net General Revenues (Expenses)	981	5,105	3,465	131	9,682
Change in Net Assets	(1,575)	(7,910)	605	957	(7,923)
Net Assets (Deficits) - Beginning of Year	46,467	(77,184)	7,655	2,284	(20,778)
Net Assets (Deficits) - End of Year	\$ 44,892	\$ (85,094)	\$ 8,260	\$ 3,241	\$ (28,701)

See accompanying notes to financial statements.

**NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Reporting Entity** - The County of Nassau (the "County"), incorporated in 1899, contains three towns, two cities and 64 incorporated villages. In conformance with the Governmental Accounting Standards Board ("GASB") Statement No. 14, *The Financial Reporting Entity*, these financial statements present the County (the primary government) which includes all funds, elected offices, departments and agencies of the County, as well as boards and commissions, since the County is financially accountable for these and its legally separate component units. A primary government is financially accountable for a component unit if its officials appoint a voting majority of the organization's governing body, and either it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government, or the organization is fiscally dependent upon the primary government as defined by GASB No. 14. The Nassau County Interim Finance Authority ("NIFA") is included, because exclusion would be misleading. The County continuously assesses the need to include various organizations within the County whose status as a component unit may change due to financial dependence, legislative developments or level of influence the County may exercise over such entity.

**Discretely Presented Component Units** - Financial data of the County's component units that are not part of the primary government is reported in the component unit's column in the government-wide financial statements, to emphasize that these component units are legally separate from the County. They include the following:

- (a) *The Nassau Community College* (the "College") provides educational services under New York State Education Law. It is reported as a component unit - governmental as the County appoints its governing body, the County approves its budget, issues debt for College purposes and provides approximately 27% of the College's revenues through a Countywide real property tax levy. The College has authority to enter into contracts under New York State Education Law and to sue and be sued. *The College is presented in accordance with policies prescribed by the Governmental Accounting Standards Board ("GASB"): Statement No.35, Basic Financial Statements – and Management's Discussion and Analysis for Public Colleges and Universities*, and in accordance with the New York State Education Law. Therefore, the College is discretely presented. This component unit is presented as of and for its fiscal years ended August 31, 2007 and 2006.

**Financial Reporting Entity** – GASB Statement No. 39, an amendment of GASB Statement No. 14, was issued and became effective for the year ended August 31, 2006. This statement provided additional guidance in determining whether certain organizations for which the primary government is not financially accountable should be reported as component units based on the nature and significance of their relationship with the primary government. As a result of this statement, the College's financial statements include two component units as of August 31, 2007 and 2006.

These financial statements present the College (the primary government) and its component units, the Nassau Community College Foundation, Inc. and the Faculty-Student Association of Nassau Community College, Inc. As defined in GASB Statement No. 39, component units are legally separate entities that are included in the College's reporting entity because of the significance of their operating or financial relationships with the College. The College has elected to include the financial statements of the component units, even though the amounts reported in the component units' financial statements are not significant to the reporting entity.

**NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****Discretely Presented Component Units (Continued)**

Each component unit is reported separately to emphasize that they are legally separate from the primary government. Each of the College's discretely presented component units has a fiscal year end of August 31<sup>st</sup>, the same as that of the College.

- (b) Nassau Health Care Corporation (the "NHCC") is a public benefit corporation created in 1997 by an act of the New York State Legislature for the purpose of acquiring and operating the health facilities of Nassau County, State of New York. Effective September 29, 1999 (the "Transfer Date"), a transaction was executed which transferred ownership of the County health facilities to the NHCC. Concurrent with the transaction, \$259.7 million of Nassau Health Care Corporation Health System Revenue Bonds, Series 1999 were issued. During 2004, \$303.4 million of Nassau Health Care Corporation Bonds, Series 2005 were issued to refund the Corporation's Revenue Bond Series 1999, fund certain capital projects and provide working capital. The bonds are insured and guaranteed by the County. NHCC is fiscally dependent on the County should certain NHCC debt service reserve funds fall below their requirements. NHCC is considered to be a component unit of the County and is presented as a proprietary type component unit on the accrual basis of accounting. The Corporation accounts for its investment in the limited liability company using the equity method.

The Board of the NHCC consists of fifteen voting and three nonvoting Directors. Eight voting Directors are appointed by the Governor, four by the County Legislature and three by the County Executive. The nonvoting Directors are the Chief Executive Officer of NHCC, one individual appointed by the County Executive and one individual appointed by the County Legislature. The directors serve varying initial terms of two to four years and will serve five-year terms after the expiration of the initial terms. The County Executive selects one of the voting directors as Chairman of the Board.

- (c) The Nassau Regional Off-Track Betting Corporation (the "OTB") was created by the New York State Legislature as a public benefit corporation. It is reported as a component unit as the County Legislature appoints its governing body and receives 4.375% of wagers made at Nassau County racetracks and all net operating profits from OTB. These revenues are recorded in the County's General Fund. The OTB is shown as a proprietary type component unit, and is presented on the accrual basis of accounting for its fiscal years ended December 31, 2007 and 2006, respectively.
- (d) The Nassau County Industrial Development Agency (the "NCIDA") is a public benefit corporation established pursuant to the New York State General Municipal Law. The NCIDA's purpose is to arrange long-term low interest financing with the intent of developing commerce and industry in the County. It is reported as a component unit as the County appoints its governing body and may remove the NCIDA board at will. The County provides support to the NCIDA in the form of employees and facilities. Support expenditures are included in the County's General Fund under personal services. The NCIDA has sole authority for establishing administrative and fiscal policy in the pursuit of its objectives. The County is not liable for any obligations or deficits the NCIDA may incur, nor does it share in any surpluses. The NCIDA is shown as a proprietary type component unit and is presented on the accrual basis of accounting for its fiscal years ended December 31, 2007 and 2006, respectively.

**NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)*****Blended Component Unit***

- (a) Nassau County Interim Finance Authority (“NIFA”) is included as a blended component unit of the County’s primary government pursuant to GASB No. 14 because exclusion would be misleading. It acts as a temporary financial intermediary to the County and is authorized to act as an oversight authority to the County under certain circumstances. It reports using the governmental model and its funds are reported as part of the County’s special revenue funds, debt service funds and capital projects funds.

The Nassau County Interim Finance Authority is a corporate governmental agency and instrumentality of the State of New York (the “State”) constituting a public benefit corporation created by the Nassau County Interim Finance Authority Act, Chapter 84 of the Laws of 2000, as supplemented by Chapter 179 of the Laws of 2000 and as may be amended from time to time, including but not limited to Chapter 528 of the laws of 2002, and Chapters 314 and 685 of the Laws of 2004 (the “Act”). The Act became effective June 23, 2000.

The Authority is governed by seven directors, each appointed by the Governor, including one each appointed upon the recommendation of the Majority Leader of the State Senate, the Speaker of the Assembly and the State Comptroller. The Governor also designates the chairperson and vice-chairperson from among the directors. At present two Director’s positions are vacant.

The Authority has power under the Act to monitor and oversee the finances of Nassau County, and upon declaration of a “Control Period” as defined in the Act, additional oversight authority. The Authority is also empowered to issue its bonds and notes for various County purposes, defined in the Act as “Financeable Costs”. The Act authorizes the issuance of bonds and notes, without limit, to finance capital projects and cash flow needs of the County, as well as, to the extent authorized by State law, any County deficit. In addition, the Authority may issue bonds up to the limits as currently set forth in the Act, exclusive of any bonds issued to finance reserves, capitalized interest or costs of issuing such obligations, to refinance any County’s indebtedness (up to \$415,000,000); to refinance only tax certiorari settlements or assignments of any kind to which the County is a party (up to \$790,000,000); and to finance tax certiorari judgments and settlements of the County (up to \$400,000,000 if the proceeding commenced before June 1, 2000 and up to \$400,000,000, in aggregate, for proceedings commenced between June 1, 2000 and December 31, 2007, however of said amount approximately \$1.7 million of such capacity remains that could be borrowed in 2007. Bonds issued to refund bonds theretofore issued for purposes subject to the debt limits described above are not counted against such limits. The Act currently provides that the Authority may not issue bonds or notes after 2005, other than to retire or otherwise refund Authority debt and as discussed above to finance up to \$1.7 million for tax certiorari purposes in 2007. No bond of the Authority may mature later than January 31, 2036 or more than 30 years from its date of issuance.

Revenues of the Authority (“Revenues”) consist of sales tax revenues, defined as net collections from sales and compensating use taxes, penalties and interest authorized by the State and imposed by the County on the sale and use of tangible personal property and services in the County (“Sales Tax Revenues”), and investment earnings on money and investments on deposit in various Authority accounts. Sales Tax Revenues collected by the State Comptroller for transfer to the Authority are not subject to

**NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****Blended Component Unit (Continued)**

appropriation by the State or County. Revenues of the Authority that are not required to pay debt service, operating expenses and other costs of the Authority are payable to the County as frequently as practicable.

- (b) The Nassau County Tobacco Settlement Corporation (“NCTSC”) is a special purpose local development corporation organized under the Not-for-Profit Corporation Law of the State of New York and is an instrumentality of, but separate and apart from Nassau County (the “County”). Although legally separate and independent of Nassau County, NCTSC is considered an affiliated organization under Governmental Accounting Standards Board Statement No. 39 “*Determining whether Certain Organizations are Component Units*” and reported as a component unit of the County for County financial reporting purposes and, accordingly, is included in the County’s financial statements.

The board of directors of NCTSC has three members, one of which must meet certain requirements of independence: (i) one elected by the County Legislature, (ii) one, who must be the County Treasurer, *ex officio*, designated by the County Executive and (iii) one selected by (i) and (ii). Currently only two positions are occupied.

On November 23, 1999, NCTSC entered into a Purchase and Sale Agreement dated as of October 1, 1999 with the County pursuant to which NCTSC acquired from the County all of the County’s right title and interest under the Master Settlement Agreement (the “MSA”) and the Consent Decree and Final Judgment (the “Decree”). These rights include the County’s share of all Tobacco Settlement Revenues received after November 23, 1999 and in perpetuity to be received under the MSA and the Decree. The consideration paid by NCTSC to the County for such acquisition consisted of \$247,500,000 cash (of which \$77,500,000 was paid into escrow for the benefit of the County) and the sole beneficial interest in NCTSC Residual Trust, a Delaware business trust to which NCTSC has conveyed a residual interest in all the Tobacco Settlement Revenues, annually received in excess of those required to pay debt service on the Series A Bonds (the “Residual”). NCTSC’s right to receive Tobacco Settlement Revenues is its most significant asset and is expected to produce funding for all its obligations.

On March 31, 2006, NCTSC, issued \$431,034,246 of Nassau County Tobacco Settlement Corporation Tobacco Settlement Asset-Backed bonds, Series 2006. Proceeds were used to refund all of NCTSC’s 1999 Bonds and creation of a Residual Trust Fund for the benefit of the County and Senior Liquidity Reserve to pay future debt service on the new bonds.

- (c) The Nassau County Sewer and Storm Water Finance Authority (“NCSSWFA”) is a public benefit corporation established in 2003 by the State of New York under the Nassau County Sewer and Storm Water Finance Authority Act, codified as Title-10-D of Article 5 of the Public Authorities Law of the State. The NCSSWFA was established for the purpose of refinancing outstanding sewer and storm water resources debt issued by or on behalf of the County and financing future County sewer and storm water resources projects. The NCSSWFA may issue debt in an amount up to \$350,000,000 for such purposes (exclusive of debt issued to refund or otherwise repay the NCSSWFA debt).

The NCSSWFA has acquired all of the sewer and storm water resources facilities, buildings, equipment and related assets other than land of the County pursuant to a Financing and Acquisition Agreement dated

NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Blended Component Unit (Continued)

as of March 1, 2004 by and between the NCSSWFA and the County. The NCSSWFA is to pay for the assets acquired in installments by undertaking to pay debt service on outstanding bonds issued by or on behalf of the County originally issued to finance the assets acquired (“County Bonds”). In addition, as part of such purchase price, the NCSSWFA may, at the request of the County, refinance County Bonds. Most of the NCSSWFA’s revenues are derived through the imposition by the County of assessments for sewer and storm water resources services. The County has directed each city and town receiver of taxes to pay all such assessments directly to the trustee for the NCSSWFA’s bonds. The NCSSWFA retains sufficient funds to service all debt (including County Bonds), and pay its operating expenses. Excess funds are remitted to the Nassau County Sewer and Storm Water Resources District (the “District”). The District is responsible for the operations of the County’s sewer and storm water resources services.

Complete financial statements of the individual component units can be obtained from their respective administrative offices:

Nassau Community College  
One Education Drive  
Garden City, New York 11530

Nassau Regional Off-Track Betting Corp.  
220 Fulton Avenue  
Hempstead, New York 11550

Nassau County Industrial  
Development Agency  
1550 Franklin Avenue  
Mineola, New York 11501

Nassau Health Care  
Corporation  
2201 Hempstead Turnpike  
East Meadow, New York 11554

Nassau County Interim  
Finance Authority  
170 Old Country Road  
Suite 205  
Mineola, New York 11501

Nassau County Tobacco  
Settlement Corporation  
240 Old Country Road  
Mineola, New York 11501

Nassau County Sewer and Storm Water  
Finance Authority  
240 Old Country Road  
Mineola, New York 11501

In accordance with GASB Statement No.20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting*, the County applies all



**NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****Blended Component Unit (Continued)**

applicable GASB pronouncements and only Financial Accounting Standards Board ("FASB") Statements and Interpretations issued on or before November 30, 1989 that do not conflict with GASB pronouncements.

The County prepares its financial statements in accordance with GASB Statement No. 34 (as amended by Statement No. 37), which represents a very significant change in the financial reporting model used by state and local governments. Statement No. 34 requires government-wide financial statements to be prepared using the accrual basis of accounting and the economic resources measurement focus. Government-wide financial statements do not provide information by fund, but distinguish between the County's governmental activities and activities of its discretely presented component units on the statement of net assets and statement of activities. Significantly, the County's statement of net assets includes both noncurrent assets and noncurrent liabilities of the County, which were previously recorded in the General Fixed Assets Account Group and the General Long-term Obligations Account Group. In addition to the capital assets previously recorded in the General Fixed Assets Account Group, the County retroactively capitalized infrastructure assets that were acquired beginning with fiscal year ended December 31, 1980. In addition, the government-wide statement of activities reflects depreciation expenses on the County's capital assets, including infrastructure.

In addition to the government-wide financial statements, fund financial statements, continue to be reported using the modified accrual basis of accounting and the current financial resources measurement focus. Accordingly, the accounting and financial reporting for the County's General Fund, NIFA General Fund, Debt Service Fund, County Parks and Recreation Fund, Fire Prevention, Safety, Communication and Education Fund, Police District Fund, Police Headquarters Fund and Sewer and Storm Water District Fund is similar to that previously presented in the County's financial statements, although the format of financial statements has been modified by Statement No. 34.

Statement No. 34 also requires supplementary information. Management's Discussion and Analysis includes an analytical overview of the County's financial activities. In addition, a budgetary comparison statement is presented that compares the adopted and modified General Fund, Major Special Revenue Funds and Nonmajor Special Revenue Funds' budgets with actual results.

The Nassau Community College prepares its financial statements in accordance with GASB No. 35, "*Basic Financial Statements and Management's Discussion and Analysis for Public Colleges and Universities*".

Statement No. 38 requires certain disclosures to be made in the notes to the financial statements concurrent with the implementation of Statement No. 34. While this Statement did not affect amounts reported in the financial statements of the County, certain note disclosures have been added and or amended including descriptions of activities of major funds, violations of legal or contractual provisions, future debt service and lease obligations in five year increments, short-term obligations, interest rates, and interfund balances and transactions.

**NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

The accounting policies of the County of Nassau conform to accounting principles generally accepted in the United States of America ("GAAP") as applicable to governments. The following is a summary of the more significant policies:

**A. BASIS OF PRESENTATION**

**Government-wide Statements:** The government-wide financial statements, *i.e.* the statement of net assets and the statement of activities, display information about the primary government and its component units. These statements include the financial activities of the overall government except for fiduciary activities. Eliminations of internal activity have been made in these statements. The primary government is reported separately from certain legally separate component units for which the primary government is financially accountable. All of the activities of the County as primary government are governmental activities.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the County's governmental activities. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include: (i) charges for services such as rental revenue from operating leases on buildings, lots, etc (ii) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or program. Taxes and other revenues not properly included among program revenues are reported as general revenues.

**Fund Financial Statements:** The fund financial statements provide information about the County's funds, including fiduciary funds and blended component units. Separate statements for the governmental and fiduciary fund categories are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds.

The County uses funds to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts. Funds are classified into three categories: governmental, fiduciary, and proprietary. There are no proprietary funds at the County. Each category, in turn, is divided into separate "fund types."

The County reports the following major governmental funds:

***General Fund*** - The general fund is the general operating fund of the County through which the County provides most Countywide services. Its principal sources of revenue are sales tax, the Countywide real property tax, other local taxes and charges, departmental revenues, and Federal and State aid.

***NIFA General Fund*** - This fund accounts for sales tax revenues received by NIFA and for general operating expenses of NIFA. Short term borrowings of NIFA are also accounted for in its General Fund except for those bond anticipation notes intended to be refinanced with long term obligations, which are accounted for in the NIFA's Capital Fund.

**NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****A. BASIS OF PRESENTATION (Continued)**

*Debt Service Funds* - The debt service fund is established to account for the payment of the principal of and interest on outstanding bonds and other long-term obligations of the County.

*Fire Prevention, Safety, Communication and Education Fund* - This fund is used to enforce the Nassau County Fire Prevention Ordinance, coordinate services to the County's Volunteer Fire Departments, investigate arson and provide education at the EMT Academy. Revenues are raised primarily through a special property tax levied on a County-wide basis.

*Sewer and Storm Water District Fund* - This fund consists of the sewage treatment and collection districts and is responsible for the operation and repair of the County sewage collection areas and maintaining and enhancing the region's water environment.

*County Parks and Recreation Fund* - This fund has been established to maintain parks, museums and all recreational facilities. The principal sources of revenue in this fund are user fees and through a special real property tax levied on a County-wide basis. In 2007, this fund was merged within the General Fund.

*Police District Fund* - This fund is used to provide police services to those areas of the County that do not maintain their own local police forces. Revenues are raised principally through a special real property tax levied only in those areas served by the County police. This fund does not include Police Department headquarters expenses which are funded through the Police Headquarters Fund.

*Police Headquarters Fund* - This fund is used to record all the costs of police headquarters. Revenues are raised principally through a special real property tax levied on a County-wide basis. The Police Department headquarters services the entire County with all police services that the local police departments cannot provide.

Additionally, the County reports the following fund type:

*Fiduciary Fund* - The fiduciary fund is an agency fund used to account for resources received and held by the County as the agent for others. These resources include among other things, withholdings for payroll taxes and garnishments. Use of this fund facilitates the discharge of responsibilities placed upon the County by law or other authority. Individual accounts are maintained for all other escrow-type and fiduciary accounts required by law or other authority in administering such monies received by the County.

*New Accounting Standards*

In June 2004, GASB issued Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. The Statement establishes standards for the measurement, recognition, and display of Other Postemployment Benefits ("OPEB") expense and related liabilities (assets), note disclosures, and, if applicable, required supplementary information in the financial reports of state and local governmental employers. OPEB includes postemployment healthcare, as well as other forms of postemployment benefits (e.g., life insurance) when provided separately from a pension plan. The

**NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****A. BASIS OF PRESENTATION (Continued)**

approach followed in the Statement generally is consistent with the approach adopted in Statement No. 27, *Accounting for Pensions by State and Local Governmental Employers*, with modifications to reflect differences between pension benefits and OPEB. Statement No. 45 improves the relevance and usefulness of financial reporting by: (i) recognizing the cost of benefits in periods when the related services are received by the employer; (ii) providing information about the actuarial accrued liabilities for promised benefits associated with past services and whether and to what extent those benefits have been funded; and (iii) providing information useful in assessing potential demands on the employer's future cash flows. The requirement applies to any state or local government employer that provides OPEB. As a result, the County has implemented GASB statement No. 45 for the fiscal year ended December 31, 2007. Prior to the implementation of GASB Statement No. 45, the County's postretirement benefits were accounted for on a pay-as-you-go basis.

In December 2004, GASB issued Statement No. 46, *Net Assets Restricted by Enabling Legislation*. This statement clarifies that a legally enforceable enabling legislation restriction is one that a party external to a government can compel a government to honor. The County has determined that the adoption of this statement has no impact on the County's financial statements.

In July 2005, GASB issued statement No. 47, *Accounting for Termination Benefits*. There was no impact on the County's financial statements as a result of the implementation of Statement No. 47. For termination benefits provided through a deferred benefit OPEB plan, the provisions of this Statement have been implemented in conjunction with Statement No. 45.

In September 2005, GASB issued GASB Statement No. 48, *Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues*. The County has implemented this Statement in 2007.

In January 2006, GASB issued GASB Statement No. 49, *Accounting and Financial Reporting for Pollution Remediation Obligations*, which is effective for periods beginning after December 15, 2007. The County has not completed the process of implementing this Statement and is therefore unable to determine the impact that adopting this Statement will have on its financial position and results of operations when such statement is adopted.

In May 2007, GASB issued Statement 50, *Pension Disclosure — an amendment of GASB Statements No. 25 and No. 27*, which should be implemented beginning with fiscal years ending December 31, 2008. The County has determined that there is no impact from Statement No. 50 on its financial position or results of operations resulting from the adoption.

In June 2007, GASB issued Statement 51, *Accounting and Financial Reporting for Intangible Assets*, which should be implemented beginning with fiscal years ending December 31, 2010. The County has not completed the process of implementing this Statement and is therefore unable to determine the impact that adopting this Statement will have on its financial position and results of operations when such statement is adopted.

**NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****A. BASIS OF PRESENTATION (Continued)**

In November 2007, GASB issued Statement 52, *Land and Other Real Estate Held as Investments by Endowments*, which should be implemented beginning with fiscal years ending December 31, 2009. The County has determined that there is no impact from Statement No. 52 on its financial position or results of operations resulting from the adoption.

**B. BASIS OF ACCOUNTING AND MEASUREMENT FOCUS**

The basis of accounting determines when transactions are reported on the financial statements. The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions, in which the County either gives or receives value without directly receiving or giving equal value in exchange, include, for example sales and property taxes, grants, and donations. On an accrual basis, revenue from sales taxes is recognized when the underlying 'exchange' transaction takes place. Revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

All discretely presented component units-proprietary funds are accounted for on a flow of economic resources measurement focus.

Governmental funds are accounted for on the modified accrual basis of accounting. Governmental fund revenues are recognized in the accounting period in which they become susceptible to accrual (i.e., both measurable and available to finance expenditures of the fiscal period). Revenue items accrued are property taxes and sales taxes, provided the revenue is collected within 60 days of the fiscal year end; and reimbursable amounts from Federal and State supported programs, provided the revenue is collected within one year of year-end. Expenditures are recognized in the accounting period in which the fund liability is incurred, if measurable, with the following exceptions that are in conformity with accounting principles generally accepted in the United States of America: general long-term obligation principal and interest are reported only when due, vacation and sick leave when paid, pension costs when due, and judgments and claims when settled. Discretely presented component units-proprietary funds are accounted for on the accrual basis of accounting. Their revenues are recognized in the period earned and expenses are recognized in the period incurred. Proprietary funds' unbilled services receivable are recognized as revenue.

The fiduciary fund is accounted for on the cash basis of accounting for the purpose of asset and liability recognition.

Transfers among funds are recognized in the accounting period in which the interfund receivable and payable arise.

*Nassau Community College* - The College reports as a special purpose government engaged only in business type activities as defined in GASB Statement No. 35 "*Basic Financial Statements – and Management's Discussion and Analysis – for Public Colleges and Universities*".

NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. BUDGETS AND BUDGETARY ACCOUNTING

An appropriated budget is legally adopted for each fiscal year for the General Fund, Debt Service Fund and each of the Special Revenue Funds, with the exception of NIFA, NCSSWFA, NCTSC and the Grant Fund. NIFA funds consist of sales tax revenues collected by the State Comptroller and transferred to the fund and are not subject to appropriation by the State or County. NCTSC Funds consist of Tobacco Settlement Revenues received annually as a result of a Master Settlement Agreement between the Tobacco Settlement Corporation and Tobacco Manufacturing Companies. The Grant Funds are appropriated for the life of specific grants, not for annual fiscal periods. Accordingly, the Grant Funds are excluded from the Combined Statement of Revenues, Expenditures, and Changes in Fund Balance presented for budgeted special revenue funds. The budget amounts as shown include prior year encumbrances carried forward as well as current year authorizations. In the case of the Grant Fund, an appropriated budget is legally adopted for the life of each grant as it is received. The County Legislature also authorizes and rescinds spending and financing authority in a Capital Budget. Each project authorized has continuing budget authority until the project is completed or rescinded. All appropriated budgets are adopted by ordinance of the County Legislature on the same modified accrual basis of accounting used to report revenues and expenditures except that appropriations are not provided for certain interfund indirect costs and encumbrances are treated as charges to appropriations when incurred. All supplemental appropriations amending appropriated budgets as originally adopted are also provided by ordinance of the Legislature. During the fiscal years ended December 31, 2007 and 2006, supplemental appropriations for the General Fund, Debt Service Fund and for the Special Revenue Funds and appropriation budgets for the Grant Fund were adopted and are included in the Combined Statement of Revenues, Expenditures and Changes in Fund Balances - Budgeted Funds as follows (dollars in thousands):

	2007	2006
Supplemental Appropriations:		
General Fund	\$ 42,191	\$ 16,471
Police District	5,300	
Police Headquarters	2,600	2,249
Fire Prevention, Safety, Communication and Education	50	1,351
Sewer and Stormwater District Fund		
County Parks and Recreation		11
Debt Service Fund		
Nonmajor Governmental		
Total Supplemental Appropriations	\$ 50,141	\$ 20,082
Grant Fund Appropriated Budgets	113,920	106,159
Total Supplemental Appropriations and Grant Fund Appropriated Budgets	\$ 164,061	\$ 126,241

**NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006**

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**C. BUDGETS AND BUDGETARY ACCOUNTING (Continued)**

Appropriations which have not been expended or encumbered by the end of the fiscal period lapse at that time.

The County follows these procedures in establishing the budgetary data reflected in the financial statements:

1. The proposed budget must be presented to the County Legislature and NIFA not later than September 15. (For the College, the proposed budget is submitted on or before the second Monday in July for the fiscal year commencing the following September 1.) The appropriated budgets include proposed expenditures and the means of financing them.
2. Public hearings are conducted to obtain taxpayer comments.
3. Budgets must be adopted by the County Legislature no later than October 30 of the prior year. (For the College, the budget is legally enacted on or before the third Monday in August.)
4. The appropriated budget can be legally amended by the County Legislature subsequent to its initial adoption. Proposed amendments can be submitted by the County Executive to the Legislature at any time during the fiscal year. These proposed amendments are then voted on by the Legislature at the next available meeting. Amendments which are legally approved by the Legislature are immediately reflected in the operating appropriated budget.
5. Formal budgetary integration is employed as a management control device during the year for the governmental funds. The legal level of budgetary control is exercised at the object appropriation level within a departmental control center. The County Legislature must approve all transfers and supplemental appropriations at this level.

**D. ENCUMBRANCES**

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the governmental funds. Encumbrances outstanding at year-end are reported as reservations of fund balances since they do not constitute expenditures or liabilities.

**E. CASH AND INVESTMENTS**

Cash includes amounts in demand deposits as well as short-term investments with original maturities of three months or less from the date acquired by the County. Investments are carried at cost, which approximates market, and are fully collateralized in accordance with the New York State Local Finance Law (the Law”).

During the course of the 2007 and 2006 fiscal years, the County maintained approximately \$576.1 million and \$613.5 million of the total cash and cash equivalents of \$601.2 million and \$665.3 million, respectively, in money market interest bearing bank accounts at rates averaging 5.3% and 5.2% annually for the years ended December 31, 2007 and 2006, respectively.

**NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****F. CAPITAL ASSETS**

All capital assets which are acquired or constructed for general governmental purposes are reported as expenditures in the fund that finances the asset acquisition and are accounted for and reported in the government-wide financial statements, as capital assets, if they meet the County's capitalization criteria. These statements also contain the County's infrastructure elements that are now required to be capitalized under GAAP. Infrastructure assets include public domain assets such as roads, bridges, streets, sidewalks, curbs and gutters, drainage systems, lighting systems, and the like. Real property acquired in 1984 and prior (except for infrastructure assets) is recorded at historical cost based on an appraisal performed in 1984. Real property acquired after 1984 as well as all infrastructure assets are recorded at historical cost. Capital leases are classified as capital assets in amounts equal to the lesser of the fair market value or the present value of net minimum lease payments at the inception of the lease. Equipment with a unit cost of \$5,000 or more is included in the financial statements as general capital assets of the County. Electronic equipment valued at a unit cost of \$500 or more and all other equipment valued at \$1,000 or more is inventoried and recorded for internal control purposes. Donated capital assets, if material, are stated at their fair market value as of the date of the donation.

**G. DEPRECIATION**

Depreciation is defined by the AICPA as a method of accounting which aims to distribute the cost or value of tangible capital assets, less any salvage value, over the estimated useful life of the assets in a systematic and rational manner. GASB 34 states that capital assets should be depreciated over their estimated useful lives, unless they are inexhaustible. Pursuant to GASB 34, accumulated depreciation is reported for land improvements, buildings, equipment and infrastructure. (The County's land improvements consist of exhaustible capital assets such as swimming pools, parking lots, and playgrounds.) Land, which is an inexhaustible asset, and construction in progress are not depreciated. Land improvements, buildings, equipment, and infrastructure are depreciated, using straight-line method of depreciation, over their estimated useful lives of 20 years for land improvements, 40 years for buildings, and 3 to 25 years for equipment and 15 to 40 years for infrastructure. Capital lease assets are amortized over the term of the lease or the life of the asset, whichever is less.

Depreciation is recorded by the proprietary type entities, as follows:

*Nassau Community College* - Depreciation on buildings, land improvements and infrastructure, and equipment is calculated using the straight line method over the assets' estimated useful lives, ranging from 5 to 50 years. Library books and audiovisual items are not depreciated.

*Nassau Health Care Corporation* - Depreciation is provided over the estimated useful life of each class of depreciable assets and is computed using the straight-line method. Interest cost incurred on borrowed funds during the period of construction of capital assets is capitalized as a component of the cost of acquiring these assets.



**NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****G. DEPRECIATION (Continued)**

*Nassau Regional Off-Track Betting Corporation* - For capital improvement assets, depreciation and amortization is recorded over the assets' estimated useful lives using the straight-line method (4 to 20 years) and is charged directly against the assets. No charge to operations is recorded. For all other assets, depreciation and amortization are computed on the straight-line method and charged to operations over the assets' estimated useful lives (4 to 20 years). Leasehold improvements are amortized over their estimated useful lives, or the remaining term of the leases, exclusive of renewal options.

*Nassau County Industrial Development Agency* - Depreciation is calculated on the straight-line basis over an estimated useful life of five years, utilizing the half-year convention.

*Nassau County Sewer and Storm Water Finance Authority* - Capital assets are depreciated over their economic useful life using straight-line method.

**H. RESERVES**

Portions of governmental fund equity are reserved for specific purposes, and are therefore not available as spendable resources.

**I. ACCUMULATED UNPAID VACATION, SICK PAY, AND OTHER EMPLOYEE BENEFITS**

County employees receive vacation time, sick leave, and other benefits pursuant to the labor contract or County ordinance covering their terms of employment. The cash value of these accumulated unpaid employee benefits and the related employer costs (e.g. Social Security) has been accrued and reported with other long-term liabilities in the government-wide financial statements of net assets. The compensated absences for the governmental funds are treated as long term as they will not be liquidated with expendable available financial resources. For those employees who have retired prior to December 31, 2007, any accumulated and unpaid benefits as of that date have been recorded in the government-wide financial statements of net assets.

**J. GRANTS AND OTHER INTERGOVERNMENT REVENUES**

Federal and State grants and assistance awards made on the basis of entitlement periods are recorded as intergovernmental receivables and revenues when entitlement occurs. All other Federal and State reimbursement type grants are recorded as intergovernmental receivables and revenues when the related expenditures or expenses are incurred.

**K. REAL PROPERTY TAX**

County real property taxes are levied on or before the third Monday in December and recorded as a receivable on January 1, the first day of the fiscal year. They are collected in two semiannual installments, payable on January 1 and July 1 by the town and city receivers of taxes together with the town and city tax levies, all of which become a lien on January 1. At year-end, adjustments are made for taxes that are estimated to be uncollectible, or collectible but not available soon enough in the next year to

**NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****K. REAL PROPERTY TAX (Continued)**

finance current period expenditures. The town receivers of taxes likewise collect real property taxes for all towns, school districts and special districts in the County, and return to the County after June 1 any uncollected taxes receivable. Pursuant to the Nassau County Administrative Code, the County assumes the burden of such uncollected taxes, and has the responsibility for their collection from the taxpayers.

The New York State constitutional limit of real property taxation for counties is set at two percent of the average full valuation of real estate for the five years preceding the current year for general government services other than the payment of principal and interest on its long-term debt. The constitutional tax limit controlling the levy of County real property taxes for 2007 and 2006 fiscal years was \$3.9 billion and \$3.4 billion, respectively. The constitutional tax margin was \$2.9 billion or approximately 76.03% in 2007 and \$2.6 billion or approximately 76.57% in 2006.

Property tax revenue is recognized in the year for which it is levied provided that it is payable and collected before the current fiscal year-end, or within 60 days thereafter in order to be available to pay for liabilities of the current fiscal year and property tax revenue not so available is presented as deferred revenue for the fund financial statements. Additionally, the government-wide financial statements recognize real estate tax revenue which is not available to the governmental fund type in the fiscal year for which the taxes are levied.

**L. INTERFUND TRANSACTIONS**

During the course of normal operations, the County has numerous transactions among funds, including transfers of resources to provide services, construct assets, and service debt. The accompanying financial statements generally reflect such transactions as operating transfers. The General Fund provides administrative and other services to other funds. Amounts charged to the users for these services are based on the County's cost allocation plan and are treated as revenues in the General Fund and as expenditures or operating expenses in the user funds.

**M. NOTES PAYABLE**

Tax anticipation notes and revenue anticipation notes are generally recorded as fund liabilities in the fund receiving the proceeds. Bond anticipation notes are classified as fund liabilities in the funds receiving the proceeds unless all legal steps have been taken to refinance the notes and the intent is supported by an ability to consummate refinancing the short-term note on a long-term basis at which time they are recorded in the government-wide financial statement of net assets.

**N. LONG-TERM LIABILITIES**

For long-term liabilities, only that portion expected to be financed from expendable available financial resources is reported as a fund liability of a governmental fund. All long-term liabilities are reported in the government-wide financial statement of net assets. Long-term liabilities expected to be financed from discretely presented component unit operations are accounted for in those component unit financial statements.

**NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006**

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**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****O. ISSUANCE COSTS**

In the governmental fund types, issuance costs are recognized as expenditures in the period incurred. Issuance costs recorded in the government-wide financial statements units are deferred and amortized over the term of the bonds using the bonds-outstanding method, which approximates the effective interest method. Bond discounts are presented as a reduction of the face amount of bonds payable, whereas issuance costs are recorded as deferred charges.

**P. CLAIMS AND CONTINGENCIES**

The County is self-insured with respect to risks including, but not limited to, property damage, personal injury, and workers' compensation. In the fund financial statements, expenditures for judgments and claims and workers' compensation are recorded when paid. In the government-wide financial statements the estimated liability for all judgments and claims is recorded as a liability.

**Q. USE OF ESTIMATES**

Significant accounting estimates reflected in the County's financial statements include estimated tax certiorari liability, the allowance for doubtful accounts, allowance for property taxes, accrued liabilities, workers' compensation claims, accrued vacation and sick leave, deferred payroll, estimated malpractice liability, liability for litigation and claims, and depreciation. Actual results could differ from these estimates.

**2. DEPOSITS AND INVESTMENTS**

In accordance with General Municipal Law of the State of New York, the County may invest in certificates of deposits, money market and time deposit accounts, repurchase agreements, obligations of the United States Government and obligations of the State of New York and its various municipal subdivisions.

**Deposits** - As required by law, all cash deposits and cash equivalents are required to be fully collateralized or insured. At December 31, 2007 and 2006, the carrying amount of the County's deposits was approximately \$500.3 and \$439.5 million, respectively and the bank balance was \$609.5 and \$492.5 million, respectively. The bank balance was covered by Federal depository insurance or by collateral consisting of obligations of the United States Government held by the County's agent in the County's name.

**Investments** - During the course of the 2007 and 2006 fiscal years, the County maintained approximately \$576.1 and \$613.5 million of the total cash and cash equivalents of \$601.2 and \$665.3 million, respectively, in money market interest bearing bank accounts at rates averaging 5.3% and 5.2% annually, respectively.

The investments at December 31, 2007 and 2006 consisted of U.S. Treasury Notes and other obligations of the U.S. government which are explicitly guaranteed by the U.S. government and therefore not considered to have credit risk.

NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006

2. DEPOSITS AND INVESTMENTS (Continued)

Interest rate risk is the risk that the fair value of investments could be adversely affected by the change in interest rates. Duration limits are used to control the portfolios exposure to interest rate changes. Investments are limited to less than one year in duration.

The following table summarizes the County’s unrestricted cash and investment position at December 31, 2007, all investments mature in less than one year:

	<u>Total</u>	<u>Cash and Cash Equivalents</u>	<u>Investments</u>
	(Dollars in Thousands)		
Cash	\$ 576,080	\$ 576,080	\$
Treasury Notes, Commercial Paper and Investment Contract	<u>93,675</u>	<u>25,118</u>	<u>68,557</u>
Totals	<u>\$ 669,755</u>	<u>\$ 601,198</u>	<u>\$ 68,557</u>
Governmental Funds	\$ 568,811	\$ 500,254	\$ 68,557
Fiduciary Fund	<u>100,944</u>	<u>100,944</u>	<u></u>
Totals	<u>\$ 669,755</u>	<u>\$ 601,198</u>	<u>\$ 68,557</u>

The following table summarizes the County’s unrestricted cash and investment position at December 31, 2006:

	<u>Total</u>	<u>Cash and Cash Equivalents</u>	<u>Investments</u>
	(Dollars in Thousands)		
Cash	\$ 613,455	\$ 613,455	\$
Treasury Notes & Commercial Paper	<u>136,017</u>	<u>51,831</u>	<u>84,186</u>
Totals	<u>\$ 749,472</u>	<u>\$ 665,286</u>	<u>\$ 84,186</u>
Governmental Funds	\$ 523,715	\$ 439,529	\$ 84,186
Fiduciary Fund	<u>225,757</u>	<u>225,757</u>	<u></u>
Totals	<u>\$ 749,472</u>	<u>\$ 665,286</u>	<u>\$ 84,186</u>

The County maintains a consolidated disbursement account with a financial institution on behalf of the College. At August 31, 2007 and 2006, the College had a cash balance of \$43.1 and of \$39.2 million, respectively; and the bank balance was \$39.5 and \$35.9 million, respectively. The bank balance is covered by Federal depository

NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006

2. DEPOSITS AND INVESTMENTS (Continued)

insurance or by collateral consisting of obligations of the United States Government held by the County’s agent in the County’s name.

At August 31, 2007 and 2006, the carrying amount (fair value) of the College’s investments was \$0.

At December 31, 2007 and 2006, the carrying amount of deposits for the OTB was \$11.4 and \$11.7 million; NHCC was \$5.7 and \$22.9 million; and NCIDA was \$6.0 million and \$3.4 million, respectively. The bank balance was \$10.4 and \$12.0 million for the OTB; NHCC was \$61.5 and \$55.9 million; and NCIDA was \$6.1 million and \$3.5 million, respectively. The bank balances were covered by Federal depository insurance or by collateral consisting of obligations of the United States Government which for the OTB, NHCC and NCIDA are held by an independent trustee serving as the OTB’s, NHCC’s and NCIDA’s agent in the name of the OTB, NHCC and NCIDA.

3. DUE FROM OTHER GOVERNMENTS

The account “Due from Other Governments” at December 31, 2007 and 2006 represents aid, grants, and other amounts receivable from the State and Federal governments. The following summarizes such receivables (dollars in thousands):

Fund	2007			2006		
	Total	Federal	State/Other*	Total	Federal	State/Other*
General	\$ 163,229	\$ 54,794	\$ 108,435	\$ 163,845	\$ 41,668	\$ 122,177
Police Headquarters	1,554	92	1,462	502	94	408
Nonmajor Governmental	<u>10,273</u>	<u>7,343</u>	<u>2,930</u>	<u>13,256</u>	<u>4,606</u>	<u>8,650</u>
Totals	<u>\$ 175,056</u>	<u>\$ 62,229</u>	<u>\$ 112,827</u>	<u>\$ 177,603</u>	<u>\$ 46,368</u>	<u>\$ 131,235</u>

\* Includes \$ 11,174 and \$10,677 of sales taxes receivable at December 31, 2007 and 2006, respectively.

4. TAX REAL ESTATE

The account “Tax Real Estate” includes real property which the County has acquired through foreclosure proceedings. The property is valued at the amount of the delinquent tax liens which could not be sold at the public tax lien sale and which the County was required to retain.

Real property designated as Tax Real Estate is accounted for as an asset of the General Fund inasmuch as it is not being considered for use by the County at this time, but rather is available for sale to private bidders. Since any taxes unpaid to other funds from this property were paid to those funds by the General Fund, no portion of this asset is allocable to those other funds.

Certain real property which was acquired by the County as Tax Real Estate and subsequently designated for public use is currently not available for sale and is included as part of the capital assets in the government-wide financial statements of net assets.

NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006

5. TAX SALE CERTIFICATES

The account "Tax Sale Certificates" includes the amount of delinquent real property tax liens which could not be sold at the public tax lien sale and which the County was required to retain. It also includes the value of tax sale certificates bought by the public at the tax lien sale which the County subsequently reacquired upon default of the purchaser.

6. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

A. Interfund Receivables, Payables and Transfers (dollars in thousands)

The individual fund Interfund Receivables and Interfund Payables as of December 31, 2007 and 2006 are reconciled as follows:

	General Fund	NIFA General Fund	Debt Service Fund	Fire Comm Fund	Police District Fund	Police Headquarters Fund	Sewer & Storm Water District Fund	Nonmajor Funds	Total
<b>December 31, 2007</b>									
<b>INTERFUND RECEIVABLE</b>									
General Fund	\$		\$	\$	\$	\$	\$ 64,683	\$ 30,049	\$ 94,732
NIFA General	78,346							28,892	107,238
Debt Service Fund	41,011								41,011
Fire Comm Fund	1,801		685						2,486
Parks Fund									
Police District	25,432		194			6,260			31,886
Police Headquarters	38,797		3,273					75	42,145
Sewer & Storm District			4,885						4,885
Nonmajor Funds	70,519		26,714	23	2,296	6,849	19,575	11,349	137,325
<b>TOTAL RECEIVABLE</b>	<b>\$255,906</b>	<b>\$</b>	<b>\$ 35,751</b>	<b>\$ 23</b>	<b>\$ 2,296</b>	<b>\$ 13,109</b>	<b>\$ 84,258</b>	<b>\$ 70,365</b>	<b>\$ 461,708</b>
<b>INTERFUND PAYABLE</b>									
General Fund	\$	\$ (78,346)	\$ (41,011)	\$ (1,801)	\$ (25,432)	\$ (38,797)	\$	\$ (70,519)	\$(255,906)
NIFA General									
Debt Service Fund				(685)	(194)	(3,273)	(4,885)	(26,714)	(35,751)
Fire Comm Fund								(23)	(23)
Parks Fund									
Police District								(2,296)	(2,296)
Police Headquarters					(6,260)			(6,849)	(13,109)
Sewer & Storm District	(64,683)							(19,575)	(84,258)
Nonmajor Funds	(30,049)	(28,892)				(75)		(11,349)	(70,365)
<b>TOTAL PAYABLE</b>	<b>\$(94,732)</b>	<b>\$(107,238)</b>	<b>\$ (41,011)</b>	<b>\$ (2,486)</b>	<b>\$(31,886)</b>	<b>\$ (42,145)</b>	<b>\$ (4,885)</b>	<b>\$(137,325)</b>	<b>\$(461,708)</b>
<b>2007 Transfers In:</b>									
	<b>Debt</b>								
	General Fund	Service Fund	Total						
<b>Transfers Out:</b>									
General Fund	\$	\$ 221,138	\$ 221,138						
Debt Service Fund	169,254		169,254						
Fire Comm Fund	560	685	1,245						
Parks Fund	3,482		3,482						
Police District		194	194						
Police Headquarters	3,076	3,273	6,349						
Sewer & Storm District		7,030	7,030						
Nonmajor Funds		40,039	40,039						
<b>TOTAL</b>	<b>\$176,372</b>	<b>\$ 272,359</b>	<b>\$ 448,731</b>						

\* Interfund transactions are described in Note 1 (L)

NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006

6. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (Continued)

A. Interfund Receivables, Payables and Transfers (dollars in thousands) (Continued)

<b>December 31, 2006</b>	General Fund	NIFA General Fund	Debt Service Fund	Fire Comm Fund	Park Fund	Police District Fund	Police Headquarters Fund	Sewer & Storm Water District Fund	Nonmajor Funds	Total
<b>INTERFUND RECEIVABLE</b>										
General Fund	\$	\$	\$	\$	\$ 1,153	\$	\$	\$ 42,754	\$ 18,319	\$ 62,226
NIFA General	71,696								26,431	98,127
Debt Service Fund	38,458									38,458
Fire Comm Fund	2,883		752							3,635
Parks Fund			18,029				800		1,595	20,424
Police District	9,678		737				5,482		6,930	22,827
Police Headquarters	30,924		3,511							34,435
Sewer & Storm District			4,486							4,486
Nonmajor Funds	59,504		10,900	17	75	1,180	900	874	400	73,850
<b>TOTAL RECEIVABLE</b>	<b>\$ 213,143</b>	<b>\$</b>	<b>\$ 38,415</b>	<b>\$ 17</b>	<b>\$ 1,228</b>	<b>\$ 1,180</b>	<b>\$ 7,182</b>	<b>\$ 43,628</b>	<b>\$ 53,675</b>	<b>\$ 358,468</b>
<b>INTERFUND PAYABLE</b>										
General Fund	\$	\$ (71,696)	\$ (38,458)	\$ (2,883)	\$	\$ (9,678)	\$ (30,924)	\$	\$ (59,504)	\$ (213,143)
NIFA General										
Debt Service Fund				(752)	(18,029)	(737)	(3,511)	(4,486)	(10,900)	(38,415)
Fire Comm Fund									(17)	(17)
Parks Fund	(1,153)								(75)	(1,228)
Police District									(1,180)	(1,180)
Police Headquarters					(800)	(5,482)			(900)	(7,182)
Sewer & Storm District	(42,754)								(874)	(43,628)
Nonmajor Funds	(18,319)	(26,431)			(1,595)	(6,930)			(400)	(53,675)
<b>TOTAL PAYABLE</b>	<b>\$ (62,226)</b>	<b>\$ (98,127)</b>	<b>\$ (38,458)</b>	<b>\$ (3,635)</b>	<b>\$ (20,424)</b>	<b>\$ (22,827)</b>	<b>\$ (34,435)</b>	<b>\$ (4,486)</b>	<b>\$ (73,850)</b>	<b>\$ (358,468)</b>

2006

**Transfers In:**

<b>Transfers Out:</b>	General Fund		Debt Service Fund	Parks Fund	Police Headquarters Fund	Nonmajor Funds	Total
	Fund	Nifa General	Fund	Fund	s Fund	Funds	
General Fund	\$	\$	\$ 249,684	\$ 7,077	\$ 1,429	\$	\$ 258,190
NIFA General						145,568	145,568
Debt Service Fund	145,128						145,128
Fire Comm Fund	1,970		753				2,723
Parks Fund			18,029				18,029
Police District			737				737
Police Headquarters			3,511				3,511
Sewer & Storm District			6,978			4,107	11,085
Nonmajor Funds	50,000	5,437					55,437
<b>TOTAL</b>	<b>\$ 197,098</b>	<b>\$ 5,437</b>	<b>\$ 279,692</b>	<b>\$ 7,077</b>	<b>\$ 1,429</b>	<b>\$ 149,675</b>	<b>\$ 640,408</b>

\* Interfund transactions are described in Note 1 (L)

NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006

6. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (Continued)

A. Interfund Receivables, Payables and Transfers (Continued)

The outstanding balances between funds result primarily from the time lag between the date the reimbursement is received and the date the interfund goods and services are provided.

The total amounts shown as Due to Primary Government and Due from/to Component Units at December 31, 2007 and 2006 do not offset each other as they include accounts of the Nassau Community College at the end of their fiscal years on August 31, 2007 and 2006. The following reconciles the December 31, 2007 and 2006 amounts by carrying forward the Nassau Community College transactions affecting these accounts from September 1, 2007 through December 31, 2007 and from September 1, 2006 through December 31, 2006, respectively.

B. Due from/Due to Primary Government and Component Units

	<u>Dollars in Thousands</u>	
	<u>2007</u>	<u>2006</u>
Net Due to Primary Government (Exhibit X-1)	\$ <u>(559)</u>	\$ <u>(6,993)</u>
Nassau Community College Transactions from September 1, to December 31:		
Increase in due to ATF	\$ (1,489)	\$ (1,397)
Decrease in due from Capital fund	(520)	(12)
(Increase) Decrease in due to Grant Fund	45	(26)
Decrease in Capital Chargeback	68	322
Decrease in due to General fund	<u>2,734</u>	<u>5,096</u>
Subtotals	838	3,983
Nassau Health Care Corporation		
Net Change in Encumbrances	(15,836)	(4,045)
Settlement in Transit	(6,801)	
NHCC Recognition of the IGT Revenues on the Cash Basis	<u>          </u>	<u>(6,500)</u>
Subtotals	(22,637)	(10,545)
Due From (To) Component Units - Fiduciary per Balance Sheet: (Exhibit X-13)	956	(1,155)
Net Due From Component Units - Governmental per Balance Sheet (Exhibit X-1)	<u>21,402</u>	<u>14,710</u>
Net Due from Component Units - Fiduciary and Governmental	<u>\$ 559</u>	<u>\$ 6,993</u>



NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006

7. PROPERTY, PLANT AND EQUIPMENT

Activity for capital assets excluding the Nassau Community College, which are capitalized by the County, is summarized below (dollars in thousands):

Primary Government	Balance, December 31, 2006	Additions	Deletions	Balance, December 31, 2007
<b>Governmental activities:</b>				
Capital Assets, Not Being Depreciated:				
Land	\$ 137,574	\$ 12,735	\$ 5,141	\$ 145,168
Construction in progress	362,428	107,271	52,888	416,811
Total Capital Assets, Not Being Depreciated	<u>500,002</u>	<u>120,006</u>	<u>58,029</u>	<u>561,979</u>
Capital Assets, Being Depreciated:				
Land Improvements	77,587	307		77,894
Buildings	650,907	8,489	24,300	635,096
Equipment	424,515	16,912	6,842	434,585
Infrastructure	665,404	19,692		685,096
Total Capital Assets, Being Depreciated	<u>1,818,413</u>	<u>45,400</u>	<u>31,142</u>	<u>1,832,671</u>
Total Capital Assets	<u>2,318,415</u>	<u>165,406</u>	<u>89,171</u>	<u>2,394,650</u>
Less Accumulated Depreciation:				
Land Improvements	30,747	3,503		34,250
Buildings	238,351	14,544	2,794	250,101
Equipment	247,749	32,692	6,185	274,256
Infrastructure	402,105	21,375		423,480
Total Accumulated Depreciation	<u>918,952</u>	<u>72,114</u>	<u>8,979</u>	<u>982,087</u>
Total Capital Assets, Being Depreciated, Net	<u>899,461</u>	<u>(26,714)</u>	<u>22,163</u>	<u>850,584</u>
Governmental Activities Capital Assets, Net	<u>\$ 1,399,463</u>	<u>\$ 93,292</u>	<u>\$ 80,192</u>	<u>\$ 1,412,563</u>

NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006

7. PROPERTY, PLANT AND EQUIPMENT (Continued)

Primary Government	Balance, December 31, 2005	Additions	Deletions	Balance, December 31, 2006
<b>Governmental activities:</b>				
Capital Assets, Not Being Depreciated:				
Land	\$ 123,018	\$ 14,575	\$ 19	\$ 137,574
Construction in progress	293,143	112,848	43,563	362,428
Total Capital Assets, Not Being Depreciated	<u>416,161</u>	<u>127,423</u>	<u>43,582</u>	<u>500,002</u>
Capital Assets, Being Depreciated:				
Land Improvements	77,446	142	1	77,587
Buildings	648,558	2,405	56	650,907
Equipment	418,960	18,563	13,008	424,515
Infrastructure	646,590	18,814		665,404
Total Capital Assets, Being Depreciated	<u>1,791,554</u>	<u>39,924</u>	<u>13,065</u>	<u>1,818,413</u>
Total Capital Assets	<u>2,207,715</u>	<u>167,347</u>	<u>56,647</u>	<u>2,318,415</u>
Less Accumulated Depreciation:				
Land Improvements	27,216	3,531		30,747
Buildings	223,032	15,349	30	238,351
Equipment	228,071	31,525	11,847	247,749
Infrastructure	380,969	21,136		402,105
Total Accumulated Depreciation	<u>859,288</u>	<u>71,541</u>	<u>11,877</u>	<u>918,952</u>
Total Capital Assets, Being Depreciated, Net	<u>932,266</u>	<u>(31,617)</u>	<u>1,188</u>	<u>899,461</u>
Governmental Activities Capital Assets, Net	<u>\$ 1,348,427</u>	<u>\$ 95,806</u>	<u>\$ 44,770</u>	<u>\$ 1,399,463</u>

NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006

7. PROPERTY, PLANT AND EQUIPMENT (Continued)

Depreciation expense was charged to functions of the County for the fiscal year ended December 31, 2007 and 2006 as follows (dollars in thousands):

December 31, 2007	<u>Land Improvements</u>	<u>Buildings</u>	<u>Equipment</u>	<u>Infrastructure</u>	<u>Total</u>
<b>Functions:</b>					
Legislative	\$	\$ 6	\$ 2	\$	\$ 8
Judicial	80	1,231	226		1,537
General Administration	60	591	2,030		2,681
Protection of Persons	9	1,738	6,522		8,269
Health		113	261		374
Public Works	7	275	2,702	20,716	23,700
Recreation and Parks	3,282	2,087	655	659	6,683
Social Services	60	189	84		333
Corrections		4,582	304		4,886
Other Expenditures/MSBA		660	8,823		9,483
Metropolitan Transportation Authority			11,083		11,083
Misc. Unclassified	<u>5</u>	<u>3,072</u>			<u>3,077</u>
Total Depreciation Expense	<u>\$ 3,503</u>	<u>\$ 14,544</u>	<u>\$ 32,692</u>	<u>\$ 21,375</u>	<u>\$ 72,114</u>

December 31, 2006	<u>Land Improvements</u>	<u>Buildings</u>	<u>Equipment</u>	<u>Infrastructure</u>	<u>Total</u>
<b>Functions:</b>					
Legislative	\$	\$ 6	\$ 1	\$	\$ 7
Judicial	60	1,409	168		1,637
General Administration	85	1,189	2,444		3,718
Protection of Persons	9	1,639	5,760		7,408
Health		113	182		295
Public Works		277	2,073	20,443	22,793
Recreation and Parks	3,308	2,064	555	693	6,620
Social Services	60	338	93		491
Corrections		4,582	304		4,886
Other Expenditures/MSBA		660	8,861		9,521
Metropolitan Transportation Authority			11,084		11,084
Misc. Unclassified	<u>9</u>	<u>3,072</u>			<u>3,081</u>
Total Depreciation Expense	<u>\$ 3,531</u>	<u>\$ 15,349</u>	<u>\$ 31,525</u>	<u>\$21,136</u>	<u>\$ 71,541</u>

NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006

7. PROPERTY, PLANT AND EQUIPMENT (Continued)

Sources of funding of the general capital assets at December 31, 2007 and 2006 were as follows (dollars in thousands):

December 31,	<u>2007</u>	<u>2006</u>
Long Term Serial Bonds	\$ 2,048,707	\$ 1,946,951
Temporary Financing and Bond Anticipation Notes	59,922	59,922
Federal Grants	9,367	7,151
New York State Grants	47,191	45,945
General Fund Revenues	116,647	121,675
Special Revenue Funds Revenues	61,422	58,813
Gifts	4,364	28,577
Acquisitions Prior to December 31, 1985	41,573	43,924
Capitalized Lease	5,457	5,457
Total Funding Sources	<u>\$ 2,394,650</u>	<u>\$ 2,318,415</u>

General capital assets of the County by function at December 31, 2007 and 2006 were as follows (dollars in thousands):

	<u>2007</u>	<u>2006</u>
Legislative	\$ 365	\$ 364
Judicial	80,632	80,004
General Administration	92,560	107,637
Protection of Persons	153,368	138,592
Health	8,683	9,061
Public Works	1,781,491	1,747,495
Recreation and Parks	213,641	213,828
Social Services	25,620	25,607
Corrections	192,013	191,478
Other Expenditures/MSBA	141,993	142,431
Metropolitan Transportation Authority	140,040	140,040
Misc. Unclassified	193,096	193,096
Construction Work in Progress	416,811	362,428
Total	<u>3,440,313</u>	<u>3,352,061</u>
Less: Accumulated Depreciation	<u>1,121,509</u>	<u>1,019,240</u>
Total Net Capital Assets	<u>\$ 2,318,804</u>	<u>\$ 2,332,821</u>

NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006

7. PROPERTY, PLANT AND EQUIPMENT (Continued)

The following is a summary of the Nassau County Sewer and Storm Water Finance Authority capital assets at cost, except as noted (dollars in thousands):

Property, Plant & Equipment	Balance,			Balance,			Balance,
	December 31, 2005	Additions	Disposals	December 31, 2006	Additions	Disposals	December 31, 2007
Buildings	\$ 305,735	\$ 2,263	\$	\$ 307,998	\$ 9,693	\$	\$ 317,691
Equipment	689			689	52		741
Infrastructure	719,597	5,362		724,959	2,272		727,231
Total Capital Assets	\$ 1,026,021	\$ 7,625	\$	\$ 1,033,646	\$ 12,017	\$	\$ 1,045,663
<b>Less Accumulated Depreciation:</b>							
Buildings	\$ 14,197	\$ 8,997	\$	\$ 23,194	\$ 9,146	\$	\$ 32,340
Equipment	96	61		157	66		223
Infrastructure	47,110	29,827		76,937	29,922		106,859
Total Accumulated Depreciation	\$ 61,403	\$ 38,885	\$	\$ 100,288	\$ 39,134	\$	\$ 139,422
Property, Plant & Equipment (Net)	\$ 964,618	\$ (31,260)	\$	\$ 933,358	\$ (27,117)	\$	\$ 906,241

Total combined Property, Plant & Equipment of the County, including its blended component unit, Nassau County Sewer and Storm Water Finance Authority as of December 31, 2007, is \$3,440,313 with the Accumulated Depreciation of \$1,121,509 .

NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006

7. PROPERTY, PLANT AND EQUIPMENT (Continued)

The following is a summary of the Nassau Community College capital assets at cost, except as noted (dollars in thousands):

	Balance, December 31, 2005	Additions	Disposals	Balance, December 31, 2006	Additions	Disposals	Balance, December 31, 2007
<b>Property, Plant &amp; Equipment</b>							
<b>Not Being Depreciated</b>							
Land	\$ 2,733	\$	\$	\$ 2,733	\$	\$	\$ 2,733
Library	898	1		899	5		904
Total Capital Assets, Not Being Depreciated	<u>3,631</u>	<u>1</u>		<u>3,632</u>	<u>5</u>		<u>3,637</u>
<b>Property, Plant &amp; Equipment</b>							
<b>Not Being Depreciated</b>							
Land Improvements	1,133			1,133			1,133
Infrastructure	1,275			1,275			1,275
Buildings	166,066	65		166,131	81		166,212
Building Improvements	24,024	755		24,779	874		25,653
Equipment	6,099	487	339	6,247	340	56	6,531
Total Capital Assets, Being Depreciated	<u>198,597</u>	<u>1,307</u>	<u>339</u>	<u>199,565</u>	<u>1,295</u>	<u>56</u>	<u>200,804</u>
Total Capital Assets	<u>202,228</u>	<u>1,308</u>	<u>339</u>	<u>203,197</u>	<u>1,300</u>	<u>56</u>	<u>204,441</u>
<b>Less Accumulated Depreciation:</b>							
Land Improvements	702	49		751	48		799
Infrastructure	672	64		736	63		799
Buildings	72,817	3,113		75,930	3,115		79,045
Building Improvements	10,896	1,196		12,092	1,219		13,311
Equipment	5,216	323	335	5,204	264	56	5,412
Total Accumulated Depreciation	<u>90,303</u>	<u>4,745</u>	<u>335</u>	<u>94,713</u>	<u>4,709</u>	<u>56</u>	<u>99,366</u>
Net Property, Plant & Equipment							
Being Depreciated	<u>108,294</u>	<u>(3,438)</u>	<u>4</u>	<u>104,852</u>	<u>(3,414)</u>		<u>101,438</u>
Property, Plant & Equipment (Net)	<u>\$ 111,925</u>	<u>\$ (3,437)</u>	<u>\$ 4</u>	<u>\$ 108,484</u>	<u>\$ (3,409)</u>	<u>\$</u>	<u>\$ 105,075</u>

\*Library items include books and audio visual items, all of which are signed a nominal value of \$5 per item. Periodicals and micro-forms are excluded.

NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006

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7. PROPERTY, PLANT AND EQUIPMENT (Continued)

Capital assets of the Faculty-Student Association, the Component unit of Nassau Community College as of August 31, 2007 and 2006 respectively, consisted of the following (dollars in thousands):

<b>Property, Plant &amp; Equipment</b>	<b>Balance, August 31, 2007</b>	<b>Balance, August 31, 2006</b>
Furniture and Equipment	\$ 284	\$ 247
Vans	194	189
Total Capital Assets	<u>478</u>	<u>436</u>
<b>Less Accumulated Depreciation:</b>	<u>280</u>	<u>284</u>
Total Capital Assets (Net)	<u>\$ 198</u>	<u>\$ 152</u>

Total Property, Plant and Equipment of the Nassau Community College and Faculty-Student Association, the component unit of Nassau Community College as of August 31, 2007, were \$204,919 with the accumulated depreciation of \$99,646.

8. LEASES

The County leases some property and equipment. Leased property having elements of ownership is recorded in the government-wide financial statements. The related obligations, in amounts equal to the present value of minimum lease payments payable during the remaining term of the leases, are also recorded in the government-wide financial statements. The County leases a building valued at \$5.5 million, under a capital lease. Other leased property, not having elements of ownership, are classified as operating leases. Both capital and operating lease payments are recorded as expenditures when payable. Total expenditures on such leases for the fiscal year ended December 31, 2007 and 2006 were approximately \$7.2 and \$6.4 million, respectively.

NOTES TO FINANCIAL STATEMENTS  
 YEARS ENDED DECEMBER 31, 2007 AND 2006

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8. LEASES (Continued)

The County (excluding discretely presented component units) had future minimum payments under capital and operating leases with a remaining term in excess of one year as follows (dollars in thousands):

	Capital Leases	Operating Leases	Total
Governmental Activities			
Fiscal Year Ending December 31,			
2008	\$ 749	\$ 7,655	\$ 8,404
2009	757	7,871	8,628
2010	766	7,419	8,185
2011	777	7,545	8,322
2012	787	7,689	8,476
2013-2017	4,112	28,932	33,044
2018-2022	4,435		4,435
2023-2026	2,433		2,433
Future Minimum Payments	<u>14,816</u>	<u>\$ 67,111</u>	<u>\$ 81,927</u>
Less Interest	<u>9,266</u>		
Present Value of Future Minimum Lease Payments	<u>\$ 5,550</u>		



NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006

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8. LEASES (Continued)

The County also leases County-owned property to others and the leases are classified as operating leases. Total rental revenue on these leases for 2007 and 2006 was \$5.9 and \$6.0 million, respectfully.

As of December 31, 2007, the following future minimum rentals are provided for by the leases (dollars in thousands):

Fiscal Year Ending <u>December 31</u>	Operating <u>Leases</u>
2008	\$ 5,930
2009	6,107
2010	6,234
2011	6,282
2012	6,297
2013-2017	28,190
2018-2022	13,688
2023-2027	4,310
2028-2032	1,108
2033-2037	329
2038-2042	329
2043-2047	329
2048-2052	329
2053-2057	329
2058-2062	329
2063-2067	329
2068-2072	329
2073-2077	329
2078-2079	<u>11</u>
Total	<u>\$ 81,118</u>

These leases are for land and buildings with the total cost and carrying amount of \$10,552,023 for land, and the original cost, accumulated depreciation and carrying cost of \$19,793,464, \$19,051,212 and \$742,252 respectively for buildings at December 31, 2007.

**NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006**

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**9. NOTES PAYABLE AND LONG-TERM OBLIGATIONS****County of Nassau Notes Payable**

On January 23, 2007, the County issued \$87,345,000 Bond Anticipation Notes, Series 2007A to finance cash flow needs of the County (\$86,398,000) and Nassau Community College (\$947,000) capital projects.

On July 31, 2007, the County issued Revenue Anticipation Notes in the amount of \$75,000,000 to finance cash flow needs within the County.

On December 11, 2007 the County issued \$75,000,000 Tax Anticipation Notes, Series 2007 A and \$50,000,000 Tax Anticipation Notes, Series 2007 B, (the "2007 A Notes" and "2007 B Notes", respectively). The Notes were issued to finance cash flow needs of Nassau County. The 2007 A Notes bear interest at the rate of 3.75% per annum, pay interest only at maturity, and will mature on September 30, 2008. The 2007 B Notes bear interest at the rate of 3.75% per annum, pay interest only at maturity, and will mature on October 31, 2008.

NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006

9. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)

Governmental fund notes payable of the County, including the range of interest rates, issue dates, and maturity dates, are as follows (dollars in thousands):

	Balance, December 31, <u>2005</u>	<u>Additions</u>	<u>Reductions</u>	Balance, December 31, <u>2006</u>	<u>Additions</u>	<u>Reductions</u>	Balance, December 31, <u>2007</u>
General Fund:							
Tax Anticipation Notes - (3.75% issued in 2007, maturity dates in 2008)	\$	\$	\$	\$	\$ 125,000	\$	\$ 125,000
Tax Anticipation Notes - (4.0% to 4.25% issued in 2006, maturity dates in 2007)		150,000		150,000		150,000	
Tax Anticipation Notes - (4.25% to 4.5% issued in 2005, maturity dates in 2006)	120,000		120,000				
Revenue Anticipation Notes - (4.25% issued in 2007, maturity dates in 2008)					75,000		75,000
<b>Total General Fund</b>	<u>120,000</u>	<u>150,000</u>	<u>120,000</u>	<u>150,000</u>	<u>200,000</u>	<u>150,000</u>	<u>200,000</u>
County Capital Projects Funds:							
Bond Anticipation Notes - (3.625% issued in 2007, maturity dates in 2008:							
General County Projects	\$	\$	\$	\$	\$ 77,175	\$	\$ 77,175
Sewage and Storm water Projects					2,406		2,406
Sewage Disposal Districts					6,796		6,796
Sewage Collection Districts					21		21
<b>Total County Capital Projects Funds</b>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 86,398</u>	<u>\$</u>	<u>\$ 86,398</u>
Component Unit							
Bond Anticipation Notes - (3.625% issued in 2007, maturity date in 2008:							
Nassau Community College	\$	\$	\$	\$	\$ 947	\$	\$ 947

Long-term obligations of the County, NIFA, NCTSC and NCSSWFA are recorded in the government-wide financial statements of net assets. The amounts including the range of interest rates, issue dates, and maturity dates, are as follows (dollars in thousands):

NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006

9. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)

Long – Term Obligations

	Balance, December 31, 2005	Additions	Reductions	Balance, December 31, 2006	Additions	Reductions	Balance, December 31, 2007	Due Within One Year
General Long-Term Obligations								
Debt:								
General Obligation County Bonds - (2.90% to 11.50%, issued in 1970 through 2000, maturity dates 2002 through 2024)	\$ 493,237	\$	\$ 111,201	\$ 382,036	\$ 74,562	\$ 93,298	\$ 363,300	\$ 78,515
Sewage purpose bonds - (2.20% to 7.90%, issued in 1970 through 2000, maturity dates 2002 through 2020) - County	128,308		23,132	105,176		21,784	83,392	20,897
State Water Pollution Control Revolving Fund revenue bonds - (2.65% to 7.10%, issued in 1991 through 2002, maturity dates 2002 through 2029) - County	164,159		8,345	155,814		8,435	147,379	8,569
Total Serial Bonds - County	785,704		142,678	643,026	74,562	123,517	594,071	107,981
Sales Tax Secured Bonds, Series 2000A 4.50% to 5.625% Serial and term bonds due 2002 to 2020 - NIFA	12,845			12,845			12,845	
Sales Tax Secured Bonds, Series 2001A 4% to 5.375% Serial and term bonds due 2002 to 2021 - NIFA	62,695		6,740	55,955		7,555	48,400	7,840
Sales Tax Secured Bonds, Series 2002A&B (variable rate) Term Bond Due 2022 with mandatory sinking fund redemptions 2003-2021 - NIFA	207,655		8,035	199,620		8,440	191,180	8,860
Sales Tax Secured Bonds, Series 2003A&B 2% to 6% Serial Bonds Due 2023 with mandatory sinking fund redemptions 2004-2023 - NIFA	479,925		22,625	457,300		34,675	422,625	28,880
Sales Tax Secured Bonds, Series 2004A 2% to 5% Serial Bonds due 2005 to 2013	149,525		6,395	143,130		21,695	121,435	21,905
Sales Tax Secured Variable Rate Bonds, Series 2004 B-G								
Auction Rate Securities due 2016 to 2024	450,000			450,000			450,000	
Sales Tax Secured Bonds, Series 2004H, 2.15% to 5% Serial Bonds due 2005 to 2017	184,020		4,665	179,355		3,190	176,165	14,140
Sales Tax Secured Bonds, Series 2004 I-K, Auction Rate Securities due 2025	150,000			150,000			150,000	
Sales Tax Secured Bonds, Series 2005A, Auction Rate Securities due 2024	124,200			124,200			124,200	
Sales Tax Secured Bonds, Series 2005 B-C, Auction Rate Securities due 2025	122,300			122,300		3,650	118,650	2,275
Sales Tax Secured Bonds, Series 2005D, Auction Rate Securities due 2025	143,795			143,795		770	143,025	11,415
Nassau County Sewer and Storm Water Finance Authority System Revenue Bonds, Series 2004A&B 1.4% to 5% 2002-2029	78,575		3,125	75,450		3,225	72,225	3,295
Tobacco Settlement Asset-Backed Bonds, Series A (variable rate) Term Bond Due 2029 with mandatory sinking fund redemptions 2004-2039 - NCTSC	272,125		272,125					
Series 2006A Senior Bonds 2006 - 2046		372,090		372,090			372,090	2,840
Series 2006B-E CABs Due 2046 -2060		58,944		58,944			58,944	
Total Serial Bonds - NIFA, NCSSWFA, NCTSC	\$ 2,437,660	\$ 431,034	\$ 323,710	\$ 2,544,984	\$	\$ 83,200	\$ 2,461,784	\$ 101,450

NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006

9. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)

Long – Term Obligations (Continued)

	Balance, December 31, 2005			Balance, December 31, 2006			Balance, December 31, 2007			Due Within One Year
	2005	Additions	Reductions	2006	Additions	Reductions	2007			
General Long-Term Obligations (continued)										
Other:										
Deferred Payroll	\$ 34,282	\$ 8,127	\$ 5,572	\$ 36,837	\$ 15,535	\$ 7,105	\$ 45,267	\$ 45,267		
Accrued Vacation and Sick Pay	615,279	60,804	139,252	536,831	60,328	36,580	560,579	36,253		
Capital Lease Obligations	5,574		7	5,567		17	5,550	28		
Estimated Tax Certiorari Payable	131,000	76,760	70,560	137,200	51,708	87,059	101,849	50,000		
Estimated Liability for Litigation & Malpractice Claims	225,000	7,105	7,105	225,000	34,361	34,361	225,000	16,576		
Estimated Liability for Workers' Compensation	88,917	62,315	18,601	132,631	10,209	18,644	124,196	15,820		
Total Other	<u>1,100,052</u>	<u>215,111</u>	<u>241,097</u>	<u>1,074,066</u>	<u>172,141</u>	<u>183,766</u>	<u>1,062,441</u>	<u>163,944</u>		
Total General Long-Term Obligations	<u>\$ 4,323,416</u>	<u>\$ 646,145</u>	<u>\$ 707,485</u>	<u>\$ 4,262,076</u>	<u>\$ 246,703</u>	<u>\$ 390,483</u>	<u>\$ 4,118,296</u>	<u>\$ 373,375</u>		

Revenues from the Special Revenue Sewer Funds will be utilized to finance the debt service for the Sewer purpose bonds and a portion of the State Water Pollution Control Revolving Fund revenue bonds. All other debt service will be financed by the General Fund. Also, for the governmental activities, claims and judgments are generally liquidated by the general fund and compensated absences are liquidated principally by the general, police, parks and fire safety funds.

During 2006, NCTSC issued \$431,034,246 of Tobacco Settlement Asset-Backed Bonds, Series 2006 pursuant to an Amended and Restated Indenture dated as of March 1, 2006. The Series 2006 Bonds consist of the “Series 2006A-1 Taxable Senior Current Interest Bonds” of \$42,645,000, the “Series 2006A-2 Senior Convertible Bonds” of \$37,905,610, the “Series 2006A-3 Senior Current Interest Bonds” of \$291,540,000, and the “Series 2006B-E Subordinate CABs” of \$58,943,636. NCTSC has used the proceeds from the Series 2006 Bonds to (i) refund all of the 1999 Bonds currently outstanding in the aggregate principal amount of \$272,125,000; (ii) fund a liquidity reserve for the Series 2006 Senior Bonds of \$24,009,156; (iii) pay the costs of issuance of the Series 2006 Bonds; (iv) fund certain projected requirements for the Operating Account; (v) fund interest on the Series 2006 Bonds through December 1, 2007 payment; and (vi) pay certain amounts to the Residual Trust as registered owner of the Residual Certificate.

NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006

9. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)

Long – Term Obligations (Continued)

The annual requirements and sources to amortize the County’s General Obligation serial bonds payable as of December 31, 2007 are as follows (dollars in thousands):

Year Ending	Debt Service Requirements			Sources		
	Principal	Interest	Total	General County Budgets	Sewage District Budgets	Total
2008	\$ 107,981	\$ 28,981	\$ 136,962	\$ 95,669	\$ 41,293	\$ 136,962
2009	98,291	24,420	122,711	87,348	35,363	122,711
2010	83,135	19,355	102,490	71,719	30,771	102,490
2011	59,815	15,329	75,144	49,459	25,685	75,144
2012	35,508	12,448	47,956	24,500	23,456	47,956
2013-2017	110,184	40,413	150,597	68,029	82,568	150,597
2018-2022	68,585	19,017	87,602	33,078	54,524	87,602
2023-2027	28,032	3,322	31,354	9,690	21,664	31,354
2028-2032	2,400	207	2,607		2,607	2,607
2033-2037	140	6	146		146	146
Total	\$ 594,071	\$ 163,498	\$ 757,569	\$ 439,492	\$ 318,077	\$ 757,569

The County’s constitutional debt margin was approximately \$19.8 and \$14.6 billion and total long-term obligation bonds authorized but unissued for general County and sewage district purposes were approximately \$1,265.7 and \$1,271.1 million at December 31, 2007 and 2006, respectively.

NIFA Long-Term Debt

Bonds of the Authority are issued pursuant to an Indenture, as supplemented and amended (the “Indenture”) between the Authority and the United States Trust Company of New York and its successor The Bank of New York (the “Trustee”), under which the Authority has pledged its right, title and interest in the Revenues of the Authority to secure repayment of Authority debt. The Act provides that the Authority’s pledge of its Revenues represents a perfected first security interest on behalf of holders of its bonds. The lien of the Indenture on the Revenues for the security of Authority bonds is prior to all other liens thereon. The Authority does not have any significant assets or sources of funds other than Sales Tax Revenues and amounts on deposit pursuant to the Indenture. The Authority does not have independent taxing power.

As of December 31, 2007, the Authority had outstanding bonds in the amount of \$1,958,525,000. The Authority did not issue any new short- or long-term debt in 2007. However, NIFA does retain the authority to fund certain financeable costs described under the Act including approximately \$20.6 million in statutory capacity to restructure or refund County indebtedness and approximately \$318 million in statutory capacity to refund or restructure County tax certiorari related debt; however, it is unclear whether this debt will ever be economic to refund. In addition, the County or NIFA has the authority through the end of 2007 to issue approximately \$1.7 million of debt to fund certiorari proceedings commenced after June 1, 2000.

**NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006**

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**9. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)****NIFA Long-Term Debt (Continued)**

NIFA's debt matures through the year 2025, and is comprised of fixed, variable, and auction rate bonds issued at variable rates, which are discussed below. Other than a possible refunding of its debt if market conditions permit, the Authority has no plans to issue additional debt.

**Fixed Rate Bonds** — The Authority has issued fixed rate bonds at rates ranging between 2% and 6%. Interest on the Authority's Fixed Rate Bonds is payable on May 15 and November 15 of each year, and interest on the Variable Rate Bonds is payable on the first business day of each month. Principal on all bonds is payable on November 15. A debt service account has been established under the Indenture to provide for the payment of interest on and principal of bonds outstanding under the Indenture. The Trustee makes monthly deposits to the debt service account in the amount of debt service accrued through the end of that month. For the Fixed Rate Bonds, this is essentially one-sixth of the next interest payment and one-twelfth of the next principal payment. For the Variable Rate Bonds, this is one-twelfth of the next principal payment and the amount needed to maintain a prudent level of funding in excess of the anticipated interest expense to be accrued that month. Because of this monthly deposit requirement, the amount accrued for debt service in the Authority's financial statements in any year will not be the same as the debt service on the bonds paid to bondholders in that year.

The County has assumed responsibility for calculating arbitrage rebate liability on bonds or notes issued by the Authority. Since investment earnings on NIFA bond issues, that are subject to arbitrage, have been significantly lower than the average interest debt service payments on those issues, no provision for an arbitrage liability is required.

**Variable Rate Bonds** — Interest rates on the nonauction Variable Rate Bonds are currently reset weekly by a remarketing agent at the minimum rate necessary for the bonds to have a market value equal to the principal amount. Interest rates are set separately for each series of variable rate bonds. The Variable Rate Bonds are in most circumstances subject to tender at the option of the bondholder. Payment of the purchase price of eligible 2002A Bonds and 2002B Bonds subject to optional or mandatory tender for purchase and not remarketed by the remarketing agent, will be made under and pursuant to, and subject to the terms, conditions and provisions of, a liquidity facility issued by Dexia Credit Local, acting through its New York Agency, with respect to the Series 2002A Bonds; or a liquidity facility issued by BNP Paribas, acting through its New York branch, with respect to the Series 2002B Bonds. Each liquidity facility is slated to expire November 15, 2022, subject to extension or early termination. Bonds that are purchased by Dexia Credit Local or BNP Paribas and not remarketed, if any, must be paid over a five year period. If this was to occur, annual Authority debt service expense would increase substantially.

**Auction Rate Bonds** — Auction rate bonds, which are variable rate bonds issued in an auction rate mode, are auctioned at intervals between 7 days, 28 days, and 35 days. As rates vary, variable rate and auction rate interest payments and net swap payments will vary. Also see note 7 regarding interest rate exchange agreements.

NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006

9. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)

NIFA Long-Term Debt (Continued)

Bonds are recorded at the principal amount outstanding and consist of the following:

	Bond Par Issued	Dollars in Thousands		Balance at December 31, 2007
		Balance at December 31, 2006	Retired	
Sales Tax Secured Bonds, Series 2000A 4.50% to 5.625% Serial and term bonds due through 2020	\$ 254,720	\$ 12,845	\$	\$ 12,845
Sales Tax Secured Bonds, Series 2001A 4% to 5.375% Serial and term bonds due through 2021	181,480	55,955	7,555	48,400
Sales Tax Secured Bonds, Series 2002A (variable rate) Term bond due 2022 with mandatory sinking fund redemptions due through 2021	112,825	101,500	4,290	97,210
Sales Tax Secured Bonds, Series 2002B (variable rate) Term Bond due 2022 with mandatory sinking fund redemptions due through 2021	112,825	98,120	4,150	93,970
Sales Tax Secured Bonds, Series 2003A 2% to 6% Serial bonds due through 2023	275,990	244,460	10,410	234,050
Sales Tax Secured Refunding Bonds, Series 2003B 2% to 5% Serial bonds due through 2018	238,485	212,840	24,265	188,575
Sales Tax Secured Bonds, Series 2004A 2% to 5% Serial bonds due through 2013	153,360	143,130	21,695	121,435
Sales Tax Secured Variable Rate Bonds, Series 2004 B-G Auction Rate Securities due 2016 to 2024	450,000	450,000		450,000
Sales Tax Secured Bonds, Series 2004H 2.15% to 5% Serial bonds due through 2017	187,275	179,355	3,190	176,165
Sales Tax Secured Bonds, Series 2004 I-K Auction Rate Securities due through 2025	150,000	150,000		150,000
Sales Tax Secured Bonds Series 2005A 3.26% to 4.8% Serial due through 2024	124,200	124,200		124,200
Sales Tax Secured Variable Rate Bonds Series 2005 B-C Auction Rate Securities due through 2025	122,300	122,300	3,650	118,650
Sales Tax Secured Bonds Series 2005 D 3.23% to 4.32% Serial and term bonds due through 2022	143,795	143,795	770	143,025
	<u>\$ 2,507,255</u>	<u>\$ 2,038,500</u>	<u>\$ 79,975</u>	<u>\$ 1,958,525</u>



NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006

9. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)

NIFA Long-Term Debt (Continued)

Aggregate debt service to maturity as of December 31, 2007, is as follows (dollars in thousands):

Years Ending December 31	Principal	Interest*	Total
2008	\$ 95,315	\$ 84,266	\$ 179,581
2009	104,265	80,549	184,814
2010	104,930	75,627	180,557
2011	119,690	70,777	190,467
2012	144,725	65,174	209,899
2013–2017	705,960	225,203	931,163
2018–2022	542,380	90,510	632,890
2023–2025	<u>141,260</u>	<u>10,022</u>	<u>151,282</u>
	<u>\$ 1,958,525</u>	<u>\$ 702,128</u>	<u>\$ 2,660,653</u>

\*Interest on the Variable Rate Bonds is calculated at 5%. During 2007, the interest rate on the Variable Rate Bonds ranged from 2.93% to 3.90%.

**SWAP AGREEMENTS**

**Board-Adopted Guidelines** — On March 25, 2004, NIFA adopted guidelines (“Interest Rate Swap Policy”) with respect to the use of swap contracts to manage the interest rate exposure of its debt. The Interest Rate Swap Policy establishes specific requirements that must be satisfied for NIFA to enter into a swap contract.

**Objectives of Swaps** — To protect against the potential of rising interest rates, to achieve a lower net cost of borrowing, to reduce exposure to changing interest rates on a related bond issue or in some cases where Federal tax law prohibits an advance refunding, and to achieve debt service savings through a synthetic fixed rate. In an effort to hedge against rising interest rates, NIFA entered into nine separate pay-fixed, receive-variable interest rate Swaps during FY 2004 (the “Swaps”).

**Background** — NIFA entered into the following six swap contracts with an effective date of April 8, 2004, in connection with the issuance of \$450 million in auction rate securities to provide for the refunding or restructuring of a portion of the County’s outstanding bonds, refunding of certain outstanding NIFA bonds, tax certiorari judgments and settlements to which the County is a party, other legal judgments and settlements, County capital projects and to pay costs of issuance.

- \$72.5 million notional amount (2004 Series B) with Goldman Sachs Mitsui Marine Derivative Products, L.P. (“GSMMDP”)
- \$72.5 million notional amount (2004 Series C) with Goldman Sachs Mitsui Marine Derivative Products, L.P.
- \$80 million notional amount (2004 Series D) with Goldman Sachs Mitsui Marine Derivative Products, L.P.

**NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006**

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**9. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)****NIFA Long-Term Debt (Continued)**

- \$72.5 million notional amount (2004 Series E) with UBS AG
- \$72.5 million notional amount (2004 Series F) with UBS AG
- \$80 million notional amount (2004 Series G) with UBS AG

NIFA entered into the following three swap contracts with an effective date of December 9, 2004, in connection with the issuance of \$150 million in Auction Rate Securities to provide for the refunding of a portion of the County's outstanding bonds, tax certiorari judgments and settlements to which the County is a party, other legal judgments, and settlements and to pay costs of issuance.

- \$50 million notional amount (2004 Series I) with Goldman Sachs Mitsui Marine Derivative Products, L.P.
- \$50 million notional amount (2004 Series J) with UBS AG
- \$50 million notional amount (2004 Series K) with Morgan Stanley Capital Services ("MSCS")

**Fair Value** — Replacement interest rates on the Swaps, as of December 31, 2007, are reflected in the chart entitled "Interest Rate Swap Valuation" (the "Chart"). As noted in the Chart, replacement rates were lower than market interest rates on the effective date of the Swaps. Consequently, as of December 31, 2007, the Swaps had negative fair values. In the event there is a positive fair value, NIFA would be exposed to the credit risk of the counterparties in the amount of the Swaps' fair value should the Swap be terminated.

The total value of each swap, including accrued interest, is provided in the Chart. The total value of each Swap listed represents the theoretical value to NIFA if it terminated the swap as of the date indicated, assuming that a termination event occurred on that date. Negative fair values may be offset by reductions in total interest payments required under the related variable interest auction rate bonds. The market value is calculated at the mid-market for each of the Swaps. Fair values were estimated using the zero coupon methodology. This methodology calculates the future net settlement payments under the swap agreement, assuming the current forward rates implied by the yield curve correctly anticipate future spot rates. These payments are then discounted using rates derived from the same yield curve. As of December 31, 2007, the total marked-to-market valuation, net of accruals, of NIFA's Swaps was negative \$9,617,218. In the event that both parties continue to perform their obligations under the swap, there is not a risk of termination and neither party is required to make a termination payment to the other. NIFA is not aware of any event that would lead to a termination event with respect to any of its Swaps.

**Risks Associated with the Swap Agreements** — From NIFA's perspective, the following risks are generally associated with swap agreements:

- *Credit Risk* — The counterparty becomes insolvent or is otherwise not able to perform its financial obligations. In the event of deterioration in the credit ratings of the counterparty or NIFA, the swap agreement may require that collateral be posted to secure the party's obligations under the swap agreement.

NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006

9. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)

NIFA Long-Term Debt (Continued)

Under the swap agreements, neither party has to collateralize its termination exposure unless its ratings, or that of the insurer, fall below certain triggers. For the Authority, there is no requirement to collateralize until the Authority is at an A3/A- level, and then only for the amount over \$50 million (threshold amount) of exposure. The threshold amount declines if the Authority falls into the BBB ratings category.

NIFA’s Swap Policy requires that counterparties have credit ratings from at least one nationally recognized statistical rating agency that is within the two highest investment grade categories, without distinction as to grade within the category. If after entering into an agreement the ratings of the counterparty or its guarantor or credit support party are downgraded below the described ratings by any one of the rating agencies, then the agreement is subject to termination unless the counterparty provides either a substitute guarantor or assigns the agreement, in either case, to a party meeting the rating criteria reasonably acceptable to NIFA or collateralizes its obligations in accordance with the criteria set forth in the transaction documents. The counterparties have the ratings set forth below. The table shows the diversification, by percentage of notional amount, among the various counterparties that have entered into agreements with NIFA.

<b>Counterparty</b>	<b>Notional Amount (Dollars in Millions)</b>	<b>% of Total Notional Percentage</b>
GSMMDP	\$ 275	45.80 %
UBS AG	275	45.80
MSCS	<u>50</u>	<u>8.40</u>
Total	<u>\$ 600</u>	<u>100.00 %</u>

NIFA insured its performance in connection with the Swaps associated with the Series 2004 B-G bonds with Ambac Assurance (Aaa/AAA/AAA), including NIFA termination payments. NIFA’s payments to the counterparties on the Swaps associated with the Series 2004 I-K bonds are insured with CDC IXIS Financial Guaranty North America, Inc. (“CIFG NA”), which is rated Aaa/AAA/AAA. However, termination payments from NIFA are not guaranteed except on NIFA’s Swap with UBS AG, where it is guaranteed up to a maximum of \$2.0 million.

- *Basis Risk* — The variable interest rate paid by the counterparty under the swap and the variable interest rate paid by NIFA on the associated variable interest auction rate bonds are not the same. If the counterparty’s rate under the swap is lower than the bond interest rate, then the counterparty’s payment under the swap agreement does not fully reimburse NIFA for its interest payment on the associated bonds. Conversely, if the bond interest rate is lower than the counterparty’s rate on the swap, there is a net benefit to NIFA.

NIFA is exposed to basis risk on the Swaps. NIFA is paying a fixed rate of interest to the counterparties and the counterparties are paying a variable rate to NIFA represented by a percentage of the One-Month LIBOR (“London Inter-bank Offered Rate”), plus a fixed spread. The amount of the variable rate swap payments received from the counterparties does not normally equal the actual variable rate payable to the bondholders.

**NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006**

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**9. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)****NIFA Long-Term Debt (Continued)**

Should the historical relationship between LIBOR and NIFA's variable rate on its bonds move to converge, the expected cost savings may not be realized. Conversely, should the relationship between LIBOR and NIFA's variable rate on its bonds move to diverge, there is a benefit to NIFA.

- *Termination Risk* — The swap agreement will be terminated and NIFA will be required to make a large termination payment to the counterparty.

The Swaps use International Swaps and Derivative Association ("ISDA") documentation and use standard provisions regarding termination events with one exception: if the termination amount is over \$5 million for the Authority, the Authority can pay such excess amount over six months, financing the delay at LIBOR, plus 1%. However, adverse termination for credit deterioration is remote since the Swaps are insured and the insurers will control termination. NIFA or the counterparty may terminate any of the Swaps if the other party fails to perform under the terms of the contract. In addition, NIFA may terminate the Swaps at their fair market value at any time. NIFA would be exposed to variable rates if the counterparty to the Swap defaults or if the swap is terminated. A termination of the Swap agreement may also result in NIFA making or receiving a termination payment. NIFA is not aware of any event that would lead to a termination event with respect to any of its Swaps.

- *Rollover Risk* — The notional amount under the swap agreement terminates prior to the final maturity of the associated bonds, and NIFA may be exposed to then market rates and cease to get the benefit of the synthetic fixed rate for the duration of the bond issue.

NIFA is not exposed to rollover risk, because the notional amounts under the Swaps do not terminate prior to the final maturity of the associated variable interest auction rate bonds.

COUNTY OF NASSAU, NEW YORK

EXHIBIT X-16

NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006

9. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)

NIFA Long-Term Debt (Continued)

As of December 31, 2007, NIFA's Interest Rate Swap Valuation is as follows:

Nassau County Interim Finance Authority

Interest Rate Swap Valuation  
(as of December 31, 2007)

Series	2004 Series B	2004 Series C	2004 Series D	2004 Series E	2004 Series F	2004 Series G	2004 Series I	2004 Series J	2004 Series K	Total
Notional Amount	\$72,500,000	\$72,500,000	\$80,000,000	\$72,500,000	\$72,500,000	\$80,000,000	\$50,000,000	\$50,000,000	\$50,000,000	\$600,000,000
Counterparty	GSMMDP	GSMMDP	GSMMDP	UBS	UBS	UBS	GSMMDP	UBS	MSCS	
Counterparty										
Rating (1)	Aaa/AAA/NR	Aaa/AAA/NR	Aaa/AAA/NR	Aaa/AAA/AA	Aaa/AAA/AA	Aaa/AAA/AA	Aaa/AAA/NR	Aaa/AA/AA	Aa3/AA-/AA-	
Effective Date	April 8, 2004	April 8, 2004	April 8, 2004	April 8, 2004	April 8, 2004	April 8, 2004	December 9, 2004	December 9, 2004	December 9, 2004	
Maturity Date	November 15, 2024	November 15, 2024	November 15, 2016	November 15, 2024	November 15, 2024	November 15, 2016	November 15, 2025	November 15, 2025	November 15, 2025	
NIFA Pays	3.146 %	3.146 %	3.002 %	3.146 %	3.146 %	3.146 %	3.432 %	3.432 %	3.432 %	
Replacement Rate	3.023 %	3.023 %	2.934 %	3.023 %	3.023 %	2.933 %	3.182 %	3.182 %	3.182 %	
NIFA Receives	60% of LIBOR plus 16 basis points weekly (Tuesday)	60% of LIBOR plus 16 basis points weekly (Friday)	60% of LIBOR plus 26 basis points monthly (4th Monday)	60% of LIBOR plus 16 basis points weekly (Tuesday)	60% of LIBOR plus 16 basis points weekly (Friday)	60% of LIBOR plus 26 basis points monthly (5th Thursday)	61.5% of LIBOR plus 20 basis points	61.5% of LIBOR plus 20 basis points	61.5% of LIBOR plus 20 basis points	
Net Accrued	\$ (260,499)	\$ (272,912)	\$ (191,040)	\$ (260,499)	\$ (272,912)	\$ (82,649)	\$ (146,913)	\$ (146,913)	\$ (146,913)	\$ (1,781,250)
Net Present Value	(817,817)	(817,290)	(347,531)	(817,563)	(817,290)	(353,912)	(1,288,189)	(1,288,189)	(1,288,189)	(7,835,970)
Total Fair Value of Swap	<u>\$ (1,078,316)</u>	<u>\$ (1,090,202)</u>	<u>\$ (538,571)</u>	<u>\$ (1,078,062)</u>	<u>\$ (1,090,202)</u>	<u>\$ (436,561)</u>	<u>\$ (1,435,102)</u>	<u>\$ (1,435,102)</u>	<u>\$ (1,435,102)</u>	<u>\$ (9,617,220)</u>

(a) Moodys/S&P/Fitch.

NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006

9. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)

NIFA Long-Term Debt (Continued)

**Swap Payments and Associated Debt** — Using rates as of December 31, 2007, debt service requirements of the variable-rate debt and net swap payments, assuming current interest rates remain the same for their term, is shown below. \*As rates vary, variable-rate bond interest payments and net swap payments will vary.

**Nassau County Interim Finance Authority  
Swap Payments and Associated Variable-Rate Debt (In thousands)**

Years Ending December 31	Variable-Rate Bonds		Interest Rate Swaps, Net	Total
	Principal	Interest		
2008	\$	\$ 22,946	\$ 935	\$ 23,881
2009		22,883	984	23,867
2010		22,883	984	23,867
2011		22,883	984	23,867
2012		22,946	935	23,881
2013–2017	227,075	97,830	5,108	330,013
2018–2022	303,825	41,982	3,057	348,864
2023–2025	69,100	4,103	351	73,554
Total	<u>\$ 600,000</u>	<u>\$ 258,456</u>	<u>\$ 13,338</u>	<u>\$ 871,794</u>

\*Note: As a result of credit and liquidity concerns among short-term investors, the auction rate securities market has witnessed unusual volatility since early November. Although there can be no assurance that market volatility will subside, it appears that NIFA’s auction rate problem peaked in early February when several of its auctions failed and NIFA defaulted to its maximum interest rates on failed auctions of 15%. ARS interest rates in FY 2008 on NIFA 2004 series B-G have varied between 2.85% and 14% (no failed auctions). ARS interest rates in FY 2008 on NIFA 2004 series I-K have varied between 3.00% and 15% (one failed auction). Although not associated with any swaps, ARS interest rates in FY 2008 on NIFA 2005 series B-C have varied between 2.60% and 15% (six failed auctions).

NCSSWFA Long-Term Debt

The Authority issued its System Revenue Bonds, 2004 Series A (the “2004A Bonds”) pursuant to the Authority’s General Revenue Bond Resolution dated as of March 1, 2004, as supplemented by a First Supplemental Resolution dated as of March 1, 2004.

The 2004 Bonds were issued to refund a portion of the County Bonds associated with the System and pay for the related costs of issuance and refinancing.

The 2004A Bonds bear interest at an auction rate (which rates vary from 3.31% to 4.00% per annum at December 31, 2007) and are subject to redemption at the option of the Authority, in whole on any date, or in part by lot on any interest payment date immediately following an auction period (35 day increments), at a

NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006

9. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)

NCSSWFA Long-Term Debt (Continued)

redemption price of 100% of the principal amount of such 2004A Bonds or portion thereof to be redeemed plus accrued interest to the date of redemption.

At the option of the Authority, all of the 2004A Bonds may be converted to a variable interest rate other than the auction rate or a fixed interest rate, as described in the Official Statement.

Unless the 2004A Bonds are bearing interest at the fixed interest rate, such 2004A Bonds are subject to redemption prior to maturity through sinking fund payments established by the First Supplemental Resolution on each of the dates set forth below and in the respective principal and interest amounts set forth opposite each such date (the particular 2004A Bonds or portion thereof are to be selected by the Trustee as described in the General Revenue Bond Resolution), in each case at a redemption price of 100% of the principal amount of the applicable 2004A Bonds or portion thereof to be redeemed, plus accrued interest to the date of redemption.

The 2004B Bonds were issued to refund a portion of the County Bonds associated with the system and to pay for the related costs of issuance and refinancing.

Each 2004B Bond maturing on and after October 1, 2015 is subject to redemption on or after October 1, 2014, at the option of the Authority, in whole on any date, or in part by lot on any interest payment date, at a redemption price of 100% of the principal amount of such 2004B Bond or portion thereof to be redeemed plus accrued interest to the date of redemption. The 2004B Bonds bear interest rates ranging from 2.5% to 5.0%, per annum.

The authority issued \$24,700,000 and \$32,550,000 of commercial paper notes in 2007 and 2006 respectively, at interest rates ranging between 2.50%–3.80%. Rollovers totaled \$376,250,000 in 2007. As of December 31, 2007, \$69,135,000 of commercial paper notes remained outstanding and is included in the following aggregate debt service to maturity as of December 31, 2007.

Aggregate debt service to maturity as of December 31, 2007 is as follows (in thousands):

Year Ending December 31,	Principal	Interest	Total
2008	\$ 3,295	\$ 3,577	\$ 6,872
2009	3,430	3,346	6,776
2010	3,540	3,395	6,935
2011	3,655	3,024	6,679
2012	3,770	2,860	6,630
2013-2017	21,215	11,741	32,956
2018-2022	25,560	5,747	31,307
2023-2024	7,760	454	8,214
	<u>\$ 72,225</u>	<u>\$ 34,144</u>	<u>\$ 106,369</u>

**NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006**

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**9. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)****NCTSC Long-Term Debt**

In 1999, the NCTSC issued \$294,500,000 of Series 1999 Bonds. On April 5, 2006, NCTSC issued \$431,034,246 of Tobacco Settlement Asset-Backed Bonds, Series 2006 (Series 2006 Bonds) pursuant to an Amended and Restated Indenture dated as of March 1, 2006 (Indenture). The Series 2006 Bonds consist of the "Series 2006A-1 Taxable Senior Current Interest Bonds" of \$42,645,000, the "Series 2006A-2 Senior Convertible Bonds" of \$37,905,610, the "Series 2006A-3 Senior Current Interest Bonds" of \$291,540,000, and the "Series 2006B-E Subordinate CABs" of \$58,943,636. Unless otherwise indicated, defined terms have the meanings ascribed to them in the Offering Circular for the Series 2006 Bonds dated March 31, 2006.

NCTSC used the proceeds from the Series 2006 Bonds, along with other funds, to (i) refund all of the 1999 Bonds then-currently outstanding in the aggregate principal amount of \$272,125,000; (ii) fund a liquidity reserve for the Series 2006 Senior Bonds of \$24,009,156; (iii) pay the costs of issuance of the Series 2006 Bonds; (iv) fund certain projected requirements for the Operating Account; (v) fund interest on the Series 2006 Bonds through the December 1, 2007 payment; and (vi) pay certain amounts to the NCTSC Residual Trust as registered owner of the Residual Certificate. Pursuant to the Indenture, TSRs paid on or after April 1, 2008 are subject to the lien of the Indenture.

The payment of the Series 2006 Bonds is dependent on the receipt of TSRs. The amount of TSRs actually collected is dependent on many factors including cigarette consumption and the continued operations of the Participating Manufacturers. Such bonds are secured by and payable solely from TSRs and other collateral pledged under the Indenture.

Failure to pay when due any Swap Payment or interest on Senior Bonds; or principal of the Series 2006 Bonds; or any Serial Maturity or Turbo Term Bond Maturity for Senior Bonds; when due on a Rated Maturity Date, among other things, will constitute an event of default.



NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006

9. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)

NCTSC Long-Term Debt (Continued)

As described in the Offering Circular, the Series 2006 Bonds were issued with various schedules for, among other things, the payment of interest, principal, sinking fund installments and/or Turbo Redemptions. NCTSC expected debt service requirements are as follows:

	Principal	Interest	Total Debt Service
<b>Twelve months ending December 31:</b>			
2008	\$ 2,840,000	\$ 17,635,836	\$ 20,475,836
2009	2,105,000	18,638,765	20,743,765
2010	1,270,000	19,695,308	20,965,308
2011	1,610,000	19,596,956	21,206,956
2012	1,965,000	19,474,870	21,439,870
2013-2017	13,730,000	94,782,343	108,512,343
2018-2022	31,930,000	87,312,652	119,242,652
2023-2027	40,590,000	77,327,675	117,917,675
2028-2032	51,235,000	65,772,970	117,007,970
Thereafter	<u>283,759,246</u>	<u>1,432,589,051</u>	<u>1,716,348,297</u>
	<u>\$ 431,034,246</u>	<u>\$ 1,852,826,426</u>	<u>\$ 2,283,860,672</u>

Nassau Community College Long-Term Debt

Long-term obligations of the Nassau Community College and Nassau County general obligation serial bonds issued for various College constructions, including the range of interest rates, issue dates, and maturity dates are as follows (dollars in thousands):

	Balance, August 31, 2005			Balance, August 31, 2006			Balance, August 31, 2007		Current Portion
	Balance	Additions	Reductions	Balance	Additions	Reductions	Balance		
Debt:									
General Obligations	\$ 15,933	\$	\$ 3,737	\$ 12,196	\$	\$ 3,516	\$ 8,680	\$	2,641
DASNY	27,293	5,802	3,362	29,733	2,927	588	32,072		526
Other:									
Accrued Vacation and Sick Pay	42,066	3,410	761	44,715	602		45,317		2,723
Postemployment Retirement Benefits					267,481	5,200	262,281		
Insurance Reserve Liability	1,644	130		1,774	99		1,873		
Estimated Liability for Litigation	<u>2,500</u>			<u>2,500</u>			<u>2,500</u>		
Total	<u>\$ 89,436</u>	<u>\$ 9,342</u>	<u>\$ 7,860</u>	<u>\$ 90,918</u>	<u>\$ 271,109</u>	<u>\$ 9,304</u>	<u>\$ 352,723</u>		<u>\$ 5,890</u>

**NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006**

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**9. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)****Nassau Community College Long-Term Debt (Continued)**

Dormitory Authority of the State of New York ("DASNY") - The College has entered into financing agreements with the Dormitory Authority - State of New York (the "Authority" or "DASNY") for the purpose of financing the State's one-half share of various capital construction costs. The Bonds are special obligations of the Authority, payable from amounts to be appropriated each year by the State pursuant to a provision of the State Education Law, and from moneys in the Debt Service Reserve Fund held by the Trustee. The amounts to be appropriated annually are assigned under the agreement from the County to the Authority. The Authority has no taxing power. Accordingly, under the Constitution of the State of New York, the availability of funds to make Annual Payments is subject to annual appropriations being made by the State Legislature. The State Education Law that allows the State to make these appropriations does not constitute a legally enforceable obligation of the State and the State is not legally required to appropriate such funds. The Bonds are not a debt of the State and the State is not liable for them.

The aggregate amount due the Authority under the agreement in each bond year (the "Annual Payments") is equal to debt service on the bonds plus certain administrative and other expenses of the Authority. No revenues or assets of the College or the County have been pledged or will be available to pay the debt service on the bonds. The County has not pledged its full faith and credit to the payments of principal and interest on the bonds. The Authority will not have title to, a lien on or a security interest in any of the projects being financed by the bonds or in other property of the County or College.

General Obligation Serial Bonds - The County of Nassau has issued general obligation serial bonds in the name of the County for various College construction projects. The amount of serial bonds outstanding at August 31, 2007 was \$8,680,051 and principal is scheduled to mature from 2007 to 2035. This debt is the obligation of the County. No revenues or assets of the College have been pledged or will be available to pay debt service on the bonds. The County has pledged its full faith and credit to the payment of principal and interest on the bonds. As of August 31, 2007, principal and interest payments relating to the Authority and general obligation bonds are as follows:

NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006

9. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)

Nassau Community College Long-Term Debt (Continued)

Principal Year Ending August 31,	DASNY	General Obligations	Total
2008	\$ 526,485	\$ 2,640,502	\$ 3,166,987
2009	1,552,330	1,979,970	3,532,300
2010	1,622,865	1,100,480	2,723,345
2011	1,702,332	658,732	2,361,064
2012	1,455,682	666,841	2,122,523
2013-2017	9,197,619	1,586,295	10,783,914
2018-2022	12,428,269	47,231	12,475,500
2023-2027	2,158,677		2,158,677
2028-2032	1,332,935		1,332,935
2033-2035	95,030		95,030
Total	<u>\$ 32,072,224</u>	<u>\$ 8,680,051</u>	<u>\$ 40,752,275</u>

Interest Year Ending August 31,	DASNY	General Obligations	Total
2008	\$ 1,464,385	\$ 425,062	\$ 1,889,447
2009	1,487,417	297,411	1,784,828
2010	1,418,317	210,925	1,629,242
2011	1,339,407	150,852	1,490,259
2012	1,258,149	114,672	1,372,821
2013-2017	5,390,755	175,888	5,566,643
2018-2022	2,848,626	2,125	2,850,751
2023-2027	660,240		660,240
2028-2032	187,906		187,906
2033-2035	9,656		9,656
Total	<u>\$ 16,064,858</u>	<u>\$ 1,376,935</u>	<u>\$ 17,441,793</u>

Interest on the Authority and general obligation bonds range from 3.094% to 5.5% and from 4.25% to 9%, respectively. The current amortization expense for these bonds is \$877,082.

During 2007, DASNY issued \$2,926,896 of the 2007 Bonds. On January 24, 2007, the County issued Bond Anticipation Notes in the amount of \$947,567 on behalf of the College to temporarily fund capital project expenditures. The notes were paid in full on February 24, 2008.

**NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006**

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**9. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)****NHCC Long-Term Debt**

In October 2004, the Series 2004 Bonds were issued to refund the NHCC Series 1999 Revenue Bonds, finance capital projects and pay the costs of issuance, including the required premium of the Bond Insurer. The bond issuance resulted in NHCC receiving approximately \$41 million of cash at closing of which \$26 million being available for working capital and \$15 million of new capital project financing at closing and approximately \$22 million in net present value savings from lower debt service payment requirements. In connection with the refunding, the NHCC incurred a loss of approximately \$38 million. The loss (the difference between the reacquisition price and the net carrying amount of the old debt) is carried as a deferred item, net in long-term debt in the accompanying consolidated balance sheet. Amortization of the deferred loss is \$2.3 million for the year ended December 31, 2007.

The County guarantees to the Trustee, the Owners of Series 2004 Bonds and the Bond Insurer, the full and prompt payment of the principal and interest of Series of 2004 Bonds. The County guaranty may be amended without consent of the bond owners but only with consent of the Bond Insurer. Payments with respect to principal of and interest in the Series 2004 bonds under the County guaranty are required to be made directly by the County to the Trustee. Pursuant to the Stabilization Agreement, superseded by the Successor Agreement, the County deposits Article VI Health Center subsidies, payable to the NHCC monthly, in an escrow account reserved for payment of the Series 2004 Bonds. In addition to the County guarantee, the bond payments are insured by a municipal bond insurance policy, through a commercial insurer. In 2006, NHCC agreed to forego the historical mission service payments due to the change in NHCC's IGT entitlement. The Successor Agreement, which commenced in November 2007 and is in effect to 2029, clarifies the services provided by NHCC to the County and establishes the mechanism for payments to the Corporation. The agreement also provides NHCC with capital funding.

NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006

9. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)

*NHCC Long-Term Debt (Continued)*

Long-term debt at December 31, 2007 and 2006 consists of the following (dollars in thousands):

	December 31	
	2007	2006
2004 Series A Bonds payable at varying dates through August 1, 2022 bearing interest at taxable variable rates.	\$ 59,475	\$ 61,475
2004 Series B Bonds payable at varying dates through August 1, 2014, at tax-exempt fixed interest rates ranging from 3.0% to 5.0%.	17,126	17,506
2004 Series C Bonds payable at varying dates through August 1, 2029, bearing interest at tax-exempt variable rates.	219,610	219,610
	<u>296,211</u>	<u>298,591</u>
Deferred loss on refunding	(30,168)	(32,502)
Net unamortized bond premium	897	1,093
Current portion	(2,390)	(2,380)
	<u>\$ 264,549</u>	<u>\$ 264,802</u>

Principal payments are due annually on August 1. Interest payments are due semiannually on February 1 and August 1. Payments applicable to long-term debt for years subsequent to December 31, 2007 are as follows (dollars in thousands):

<u>Years Ending</u> <u>December 31</u>	<u>Principal</u>	<u>Estimated</u> <u>Interest</u>
2008	\$ 2,390	\$ 11,021
2009	7,090	10,869
2010	9,395	10,512
2011	9,840	10,078
2012	10,265	9,664
2013 to 2017	59,130	40,838
2018 to 2022	71,935	28,847
2023 to 2027	86,740	15,031
2028 to 2029	39,426	1,603
	<u>\$ 296,211</u>	<u>\$ 138,463</u>

**NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006**

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**9. NOTES PAYABLE AND LONG-TERM OBLIGATIONS (Continued)****NHCC Long-Term Debt (Continued)**

In connection with the issuance of the Series 2004 Bonds, the NHCC entered into interest rate swap agreements with commercial banks to convert the variable interest rate Series C Bonds to a fixed interest rate based on total initial notional amount of \$220,000,000. The fixed interest rate paid by the NHCC under the swap agreements is 3.46% and the variable rate received is based on LIBOR. The swap agreements expire on August 1, 2029.

NHCC also entered into a cancelable swap agreement with a commercial bank to convert the variable interest rate Series A Bonds to a fixed interest rate based on an initial notional amount of \$65,000,000. The fixed interest rate paid by the NHCC under the swap agreement is 4.61% and the variable rate received is based on LIBOR. The swap agreement expires on August 1, 2012.

The swap agreements expose the NHCC to market risk in the event of changes in interest rates, and credit risk in the event of nonperformance by the counterparty. However, the NHCC believes that the risk of a material impact to its financial condition arising from such events is low. The County guarantees payments to the swap contract counterparties. The fair value of the derivative instruments was an asset of approximately \$1,288,000 at December 31, 2006 and a liability of approximately \$5,893,000 at December 31, 2007. In 2008, NHCC received a \$37 million grant award from the Health Care Efficiency and Affordability Law for New Yorkers Capital Grant Program ("HEAL"), as established pursuant to Section 2818 of the Public Health Law. A portion HEAL grant award will be used by NHCC to redeem approximately \$34 million of the 2004 Series A bonds. The redemption does not impact the 2008 amortization of the bonds.

**10. REFINANCING OF LONG-TERM OBLIGATIONS**

Prior to December 31, 2007, the County defeased certain general obligation bonds and Combined Sewer District Bonds by refinancing them and placing the proceeds of the new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the County's financial statements. As of December 31, 2007 and 2006, approximately \$493.5 million of bonds outstanding are considered defeased.

**11. PENSION PLANS**

**Plan Descriptions** - The County participates in the New York State and Local Employees' Retirement System ("ERS"), the New York State and Local Police and Fire Retirement System ("PFRS") and the Public Employees' Group Life Insurance Plan ("Systems"). These are cost-sharing multiple-employer defined benefit retirement systems. The Systems provide retirement benefits as well as death and disability benefits. Obligations of employers and employees to contribute and benefits to employees are governed by the New York State Retirement and Social Security Law ("NYSRSSL"). As set forth in the NYSRSSL, the Comptroller of the State of New York (Comptroller) serves as sole trustee and administrative head of the Systems. The Comptroller shall adopt and may amend rules and regulations for the administration and transaction of the business of the Systems and for the custody and control of their funds. The Systems issue a publicly available financial report that includes financial statements and required supplementary information.

**NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006**

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**11. PENSION PLANS (Continued)**

That report may be obtained by writing to the New York State and Local Retirement Systems, 110 State Street, Albany, NY 12244.

***Funding Policy*** - The Systems are noncontributory except for employees who joined the New York State and Local Employees' Retirement System after July 27, 1976 who contribute 3% of their salary. The State legislature passed legislation in 2000 that suspends the 3% contribution for employees who have 10 years or more of credited service. In addition, members who meet certain eligibility requirement will receive one month's additional service credit for each completed year of service up to a maximum of two additional years of service credit. Under the authority of the NYSRSSL, the NYS Comptroller shall certify annually the rates expressed as proportions of payroll of members, which shall be used in computing the contributions required to be made by the employers to the pension accumulation fund. The County is required to contribute an actuarially determined amount.

In addition, legislation enacted in New York State during 2004 changed the date by which municipalities are required to make yearly New York State & Local Retirement System contributions, from December 15 to February 1 of the following year. Consistent with GASB's guidance, the County recognized this liability during 2004 for financial reporting purposes. As a result of the new State legislation, which was enacted to grant counties budgetary relief, the Nassau County Legislature established a reserve to fund anticipated higher pension costs in 2006, 2007 and 2008. During 2007, the County used approximately \$26.5 million of the Retirement Contribution Reserve Fund to offset a portion the 2007 pension expense. The use of such funds is under the control of the Nassau County Legislature.

The required contributions for the current year and two preceding years were (dollars in thousands):

	<b>ERS</b>	<b>PFRS</b>
2007	\$ 50,642	\$ 56,575
2006	54,531	60,497
2005	61,399	56,805

NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006

12. RECONCILIATION OF GAAP FUND BALANCES TO BUDGETARY BASIS

The following reconciles fund balances at December 31, 2007 as prepared on a GAAP basis to the budgetary basis of reporting (dollars in thousands):

	General	Police District Fund	Police Headquarters Fund	Fire Prevention, Safety, Communication and Education Fund	Sewer & Storm Water District Fund	Nonmajor Governmental Funds
Fund Balances at December 31, 2007 Prepared in Accordance with GAAP	\$ 138,314	\$ 6,731	\$ 941	\$ (38)	\$ 170,596	\$ (24,350)
Add:						
Funding for Tax Certiorari and Other Judgements	13,707					
Medicare and Pension Benefits - Accrual Basis Only	13,069	6,088		38	(160)	
Less:						
Encumbrances	(73,592)	(670)	(941)		(8,462)	(35)
Payments to Refunded Escrow Agent						
Payments for Tax Certiorari and Other Judgments	(13,707)					
Unbudgeted Grant Fund						(17,604)
Unbudgeted Capital Fund						20,907
Unbudgeted NIFA Capital Projects Fund						(2,649)
Unbudgeted NCTSC General Fund						416
Open Space Fund						(1,363)
Unbudgeted Sewage Disposal Construction Fund						15,626
Unbudgeted Sewar and Storm Water District						3,797
Unbudgeted Sewage Collection Construction Fund						444
Unbudgeted NCTSC Debt Service Fund						(24,682)
Unbudgeted SFA Debt Service Fund						42,815
Unbudgeted SFA General Fund						7,226
Unbudgeted NIFA Debt Service Fund						(15,718)
Fund Balances at December 31, 2007 Prepared on the Budgetary Basis of Reporting	\$ 77,791	\$ 12,149	\$	\$	\$ 161,974	\$ 4,830



NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006

12. RECONCILIATION OF GAAP FUND BALANCES TO BUDGETARY BASIS (Continued)

The following reconciles fund balances at December 31, 2006 as prepared on a GAAP basis to the budgetary basis of reporting (dollars in thousands):

	General	Police District Fund	Police Headquarters Fund	Fire Prevention, Safety, Communication and Education Fund	County Parks and Recreation Fund	Sewer & Storm Water District Fund	Nonmajor Governmental Funds
Fund Balances at December 31, 2006 Prepared in Accordance with GAAP	\$ 142,153	\$ 17,184	\$ (8,882)	\$ (111)	\$ 3,482	\$ 127,666	\$ 122,644
Add:							
Funding for Tax Certiorari and Other Judgements	55,108						
Medicare and Pension Benefits- Accrual Basis Only	1,984	1,805	11,963	220	235	404	
Less:							
Encumbrances	(56,324)	(2,845)	(3,081)	(109)	(3,717)	(6,388)	(570)
Payments for Tax Certiorari and Other Judgements	(55,108)						
Unbudgeted Grant Fund							(10,839)
Unbudgeted Capital Fund							(15,715)
Unbudgeted NIFA Capital Projects Fund							(31,497)
Unbudgeted NCTSC General Fund							289
Open Space Fund							(489)
Unbudgeted Sewage Disposal Construction Fund							(15,783)
Unbudgeted Sewer and Storm Water District							623
Unbudgeted Sewage Collection Construction Fund							(1,844)
Unbudgeted NCTSC Debt Service Fund							(40,608)
Unbudgeted SFA Debt Service Fund							32,744
Unbudgeted SWA General Fund							(19,514)
Unbudgeted NIFA Debt Service Fund							(18,199)
Fund Balances at December 31, 2006 Prepared on the Budgetary Basis of Reporting	\$ 87,813	\$ 16,144	\$	\$	\$	\$ 121,682	\$ 1,242

NOTES TO FINANCIAL STATEMENTS  
 YEARS ENDED DECEMBER 31, 2007 AND 2006

13. DESIGNATION OF UNRESERVED FUND BALANCES

Portions of the unreserved fund balances at December 31, 2007 and 2006 were designated as sources of revenue in the ensuing year's operating budgets as follows (dollars in thousands)

<u>Nonmajor Governmental Funds</u>	<u>Total Fund Balance Unreserved</u>	<u>Fund Balance Unreserved and Designated for Ensuing Year's Budget</u>	<u>Fund Balance Unreserved and Undesignated</u>
December 31, 2007	\$ (287,006)	\$	\$ (287,006)
December 31, 2006	\$ (177,351)	\$	\$ (177,351)
 <u>Major Governmental Funds</u>			
December 31, 2007	\$ 234,428	\$ 63,203	\$ 171,225
December 31, 2006	\$ 209,616	\$ 13,075	\$ 196,541

14. OTHER POSTEMPLOYMENT BENEFITS

**Plan Description.** The County provides health care benefits in accordance with New York State Health Insurance Rules and Regulations administered by the New York State Department of Civil Service (the "NYSHIP" plan). The County's several union contracts and ordinances require the County to provide all eligible enrollees with either the NYSHIP plan or other equivalent health insurance. Substantially all of the County's retirees and employees are enrolled in the NYSHIP Plan. NYSHIP is a defined benefit agent multiple-employer healthcare plan. Under the provisions of the NYSHIP Plan, premiums are adjusted on a prospective basis for any losses experienced by the NYSHIP Plan. The County has the option to terminate its participation in the NYSHIP Plan at any time without liability for its respective share of any previously incurred loss.

**Funding Policy.** Eligibility for health benefits upon retirement are governed by Ordinance bargaining unit, age, and years of service. The current CSEA agreement increased the years of service required with the County to be eligible for post retirement health insurance benefits for CSEA members to 10 years of employment with the County; all other bargaining units are eligible after 5 years of service. The County contributes 100% of the health insurance costs for the Government Employees Health Insurance program for all police officers and County employees who retired after December 31, 1975, with the exception of Ordinance employees retired after January 1, 2002 who are required to contribute either 5% or 10% of the cost depending on coverage. For employees who retired prior to December 31, 1975, the County's contribution is reduced in accordance with the union agreement applicable to their respective retirement dates. Nassau County is not required by law to provide funding other than the pay-as-you-go amount necessary to provide current benefits to retirees and eligible beneficiaries/dependents. The County recognizes the expenditure of providing current and postretirement health care benefits in the year to which the insurance

**NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006**

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**14. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

premiums apply. NYSHIP plan insurance premiums are billed in advance and therefore the County has recorded a prepaid asset for these amounts at December 31, 2007 and 2006. The total cost for providing health care benefits was \$213.2 and \$205.5 million in 2007 and 2006, respectively, of which approximately \$98.8 and \$98.0 million was for retirees and approximately \$114.4 and \$107.5 million was for active employees and other eligible individuals, in 2007 and 2006 respectively. In 2007 and 2006, the subsidy provided by the Medicare Reform Act of 2003 to employers who continued prescription drug coverage for its Medicare eligible retirees of \$7.1 and \$7.0 million respectively was recorded as income.

**Annual OPEB Cost and Net OPEB Obligation.** The County provides group health care benefits for retirees (and for eligible dependents and survivors of retirees). The following are the retiree contributions for non-union (Ordinance #543) employees:

- Hired prior to January 1, 2002 or earning less than \$30,000 in the year of retirement: none
- Hired on or after January 1, 2002 and earning more than \$30,000 per year in the year of retirement: 5% of premium for single coverage and 10% of the premium for family coverage (contribution rate are the same for Medicare eligible and Medicare ineligible participants)
- Union employees (CSEA Local 830): none
- Public safety employees: none
- Employees who retired prior to 1976 pay contributions (varies as a percentage of the premium)

An actuarially determined valuation of these benefits was performed by an outside consultant to estimate the impact of changes in GASB accounting rules applicable to the retiree medical benefits for retired employees and their eligible dependents.

The County has elected to record the entire amount of the Unfunded Actuarial Accrued Liability (“UAAL”) in the fiscal year ended December 31 2007, and not to fund the UAAL. The UAAL, including accrued interest relating to postemployment benefits is approximately \$3,353,982 which included both the County and an allocation of the Nassau Health Care Corporation’s cost as of December 31, 2007. The County is not required by law or contractual agreement to provide funding for postemployment retirement benefits other than the pay-as-you-go amount necessary to provide current benefits to retirees and eligible beneficiaries/dependents. During the fiscal year ended December 31, 2007, the County paid \$98.8 million on behalf of the Plan.

The County’s annual OPEB cost (expense) is calculated based on the annual required contribution (“ARC”) of the employer, an amount that was actuarially determined by using the Projected Unit Credit Method (one of the actuarial cost methods that meet the requirements with of the GASB Statement No. 45). The portion of this Actuarial Present Value allocated to a valuation year is called the Normal Cost.

Under this method, actuarial gains/losses, as they occur, reduce/increase future Normal Costs.

NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006

14. OTHER POSTEMPLOYMENT BENEFITS (Continued)

The following table shows the elements of the County’s annual OPEB cost for the year, the amount actually paid, and changes in the County’s net OPEB obligation to the plan for the year ended December 31, 2007.

Calculation of ARC and Annual OPEB Cost

	<u>Nassau County</u>	<u>*Nassau Community College</u>	<u>** Nassau Health Care Corporation</u>	<u>Nassau Regional Off-Track Betting Corp.</u>	<u>Nassau County Interim Finance Authority</u>	<u>Total</u>
Amortization of UAAL over one year	\$ 3,367,199	\$ 256,434	\$ 2,192	\$ 41,954	\$ 721	\$ 3,668,500
Normal Cost at the Beginning of year	81,916	10,571	28,325	1,793	78	122,683
Interest on Normal Cost	3,686	476	1,275	81	4	5,522
Normal Cost with Interest to end of year	<u>85,602</u>	<u>11,047</u>	<u>29,600</u>	<u>1,874</u>	<u>82</u>	<u>128,205</u>
Annual Required Contribution	3,452,801	267,481	42,482	43,828	803	3,807,395
Interest on net OPEB Obligations	-	-	-	-	-	-
Adjustment to ARC	-	-	-	-	-	-
Total Annual OPEB cost	<u>3,452,801</u>	<u>267,481</u>	<u>42,482</u>	<u>43,828</u>	<u>803</u>	<u>3,807,395</u>
Actual Contributions	98,819	5,200	1,574		15	105,608
Net OPEB Obligation at December 31, 2007	<u>\$ 3,353,982</u>	<u>\$ 262,281</u>	<u>\$ 40,908</u>	<u>\$ 43,828</u>	<u>\$ 788</u>	<u>\$ 3,701,787</u>

\* Nassau Community College data as of fiscal year ended August 31, 2007

\*\* Nassau Health Care Corporation uses a 30 year basis for amortization

As of December 31, 2007, the OPEB liability was \$3,353,982 and the 2007 payroll cost was \$890,843 or 376.5% of the unfunded liability amount.

The County’s annual OPEB cost, the estimated annual OPEB amount contributed to the plan, and the net OPEB obligation for the fiscal year ended December 31, 2007, were as follows (dollars in thousands):

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Estimated Annual OPEB Cost Paid</u>	<u>Net OPEB Obligation</u>
12/31/2007	\$3,452,801	\$98,819	\$3,353,982

**Actuarial Methods and Assumptions** — The OPEB-specific actuarial assumptions used in the January 1, 2007, OPEB actuarial valuations are as follows:

Valuation date	January 1, 2007
Actuarial cost method	Projected Unit Credit Method
Discount rate	4.50% per annum
Per-capita retiree contributions	Retiree contributions are assumed to increase at the same rates as incurred claims.

NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006

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14. OTHER POSTEMPLOYMENT BENEFITS (Continued)

Health insurance benefits are provided by the New York State Health Insurance Plan. This also includes a reimbursement of Medicare Part B premium. Benefits vest at five to ten years of service and are subject to continuous participation in NYSHIP.

The premium rate is used for all non-Medicare eligible retirees and dependents with basic medical coverage.

Initial monthly premium rates are shown in the following table:

**Monthly Rate for Fiscal Year 2007**

Pre-65 Non-Medicare:	
Single	\$ 564.84
Family	1,198.07
Post- 65 Medicare:	
Single	333.18
Family	734.81
Medicare (Part B)	93.50 per person
Medicare Part B Premiums:	

<b>Calendar Year</b>	<b>Monthly Premium</b>
2006	\$88.50 per person
2007	93.50 per person

Medicare Part B premiums are assumed to increase by the following trend rates.

2007	7.00 %
2008	6.67
2009	6.33
2010	6.00
2011	5.75
2012	5.50
2013	5.25
2014 +	5.00

No retiree assumed to have income in excess of the threshold, which would result in increasing Part B premium above 25% of Medicare Part B Costs.

**Health Care Cost Trend Rate (“HCCTR”)** — Covered medical expenses are assumed to increase by the following percentages:

NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006

14. OTHER POSTEMPLOYMENT BENEFITS (Continued)

*HCCTR Assumptions*

Years Ending	Annual Rates of Increase
2007	9.50 %
2008	8.75
2009	8.00
2010	7.25
2011	6.50
2012	6.00
2013	5.50
2014 and later	5.00

*Mortality* — Mortality rates are those recommended by the actuary:

Preretirement

Age	TRS		ERS	PFRS
	Male	Female		
20	0.0075 %	0.0043 %	0.0510 %	0.0600 %
30	0.0428	0.0262	0.0550	0.0600
40	0.0518	0.0349	0.0980	0.0640
50	0.1326	0.0818	0.2070	0.1430
60	0.1771	0.1331	0.4210	0.7430

Postretirement

Age	ERS		PFRS Unisex	TRS	
	Male	Female		Male	Female
50	0.2441 %	0.2177 %	0.2594 %	0.2579 %	0.2294 %
60	0.7365	0.5332	0.6976	0.6624	0.5525
70	1.8246	1.2686	1.8828	1.8241	1.2021
80	4.6846	3.4091	5.4210	5.3926	3.5874
90	14.5417	11.0872	14.7447	15.7604	12.2460

The cost of providing health care to retirees not including the accrual for prior service costs, totaled \$98.8 million during fiscal year 2007 and \$98.0 million during fiscal year 2006.

**NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006**

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**14. OTHER POSTEMPLOYMENT BENEFITS (Continued)**

It should be noted that actuarial valuations have inherent limitations, reflect a long-term perspective, and involve estimates of the value of the reported amounts and assumptions about the probability of events far into the future, and that actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Calculations are based on the benefits provided under the terms of the substantive plan in effect at the time of each valuation and of the pattern of sharing of costs between the employer and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal and contractual funding limitations on the pattern of costs sharing between the employer and plan members in the future. Actuarial methods and assumptions used also include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets.

**15. CONTINGENCIES AND COMMITMENTS****A. Claims and Litigation**

The County, its officers and employees are defendants in litigation. Such litigation includes, but is not limited to, actions commenced and claims asserted against the County arising out of alleged torts, alleged breaches of contracts (which include union and employee disputes), condemnation proceedings, medical malpractice actions and other alleged violations of law, including those claims arising from events which occurred prior to the closing date of the Nassau Health Care Corporation of September 29, 1999. The County self-insures for everything except helicopter accidents and employee bonding. The County annually appropriates sums for the settlement of claims and litigation. The County intends to defend itself vigorously against all claims. Estimated liabilities of approximately \$225 million for settlement of litigation and malpractice claims have been recorded as a long-term liability in the government-wide financial statement of net assets as of December 31, 2007 and 2006. The County Attorney is of the opinion that the ultimate settlement of such claims and litigation outstanding at December 31, 2007 will not result in a material adverse effect on the County's financial position. Approximately \$124.2 and \$132.6 million has been accrued as a liability at December 31, 2007 and 2006, respectively, related to workers' compensation where the County Attorney can reasonably estimate the ultimate outcome. The liability for certain other asserted and unasserted malpractice claims can not be estimated as of December 31, 2007. All malpractice occurrences prior to September 29, 1999 are the responsibility of the County. Subsequent occurrences are the responsibility of the NHCC.

**B. Tax Certioraris**

In fiscal 2007 and 2006, respectively, there were approximately 140,397 and 146,439 taxpayers' claims filed against the Board of Assessors, for the incorrect determination of assessed valuation (certiorari proceedings) for the 2008 (May 1, 2007) and 2007 (May 1, 2006) assessment roll, respectively. The total amount of tax certiorari bonds issued and outstanding by both the County and NIFA was approximately \$1.3 billion at December 31, 2007 and \$1.4 billion at December 31, 2006. This amount has been included with serial bonds reported in the government-wide financial statement of net assets. An amount estimated for future settlements and judgments of \$101.8 million and \$137.2 million has also been recorded as a long-term liability in the government-wide financial statements of net assets at

**NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006**

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**15. CONTINGENCIES AND COMMITMENTS (Continued)****B. Tax Certioraris (Continued)**

December 31, 2007 and 2006, respectively. In prior years, tax certiorari settlements were financed by the issuance of long-term debt or through BANs which are thereafter refinanced by bond issuances. Pursuant to NIFA enabling legislation, beginning in 2006, the County paid substantially all property tax refunds from operating funds. For the year ended December 31, 2007, tax certiorari expenditures were \$87.1 million and were substantially financed by operations. For the year ended December 31, 2006, tax certiorari payments were \$70.6 million and were substantially financed by operating funds. On December 13, 2007, the County, independently of NIFA, issued \$50 million of general obligation bonds for the anticipated payment of future tax certiorari claims.

**C. Contingencies under Grant Programs**

The County participates in a number of Federal and State grant programs. These programs are subject to financial and compliance audits by the grantors or their representatives. As of December 31, 2007, the audits of certain programs have not been completed. Provisions for certain expected disallowances, where considered necessary, have been made as of December 31, 2007. In the County's opinion, any additional disallowances resulting from these audits will not be material.

**D. Certain Third - Party Reimbursement Matters**

Net patient service revenue of NHCC's health facilities included amounts estimated to be reimbursable by third-party payor programs. Such amounts are subject to revision based on changes in a variety of factors as set forth in the applicable regulations. It is the opinion of NHCC's management that adjustments, if any, would not have a material effect on the County's financial position.

**E. Insurance**

The County carries property insurance on its police helicopters and a blanket fidelity bond covering all County employees. Essentially all other risks are assumed directly by the County. The County suffered no material property losses during 2007 and 2006. Settlements have not exceeded County insurance coverage for each of the past three years.

**F. Accumulated Vacation and Sick Leave Entitlements**

County employees are entitled to accumulate unused vacation leave and sick leave up to certain contractual amounts. At current salary levels, the County's liability for the payment of these accumulations is approximately \$560.6 and \$536.8 million at December 31, 2007 and 2006, respectively. At August 31, 2007 and 2006, the Nassau Community College's vacation leave and sick leave liability was \$45.3 and \$44.7 million, respectively.

**G. Deferred Payroll**

The County has entered into agreements with the Civil Service Employees' Association ("CSEA"), the Police Benevolent Association, ("PBA"), Superior Officers Association, ("SOA"), and the Detective



**NOTES TO FINANCIAL STATEMENTS  
YEARS ENDED DECEMBER 31, 2007 AND 2006**

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**15. CONTINGENCIES AND COMMITMENTS (Continued)****G. Deferred Payroll (Continued)**

Association, Inc. ("DAI"), and certain Ordinance employees, to defer 10 days pay which shall be paid to the employee on separation of service at the salary rate then in effect. The amount deferred at December 31, 2007 and 2006 was approximately \$22.6 million and \$23.1 million, respectively. This deferral is reported as a long-term liability in the government-wide financial statement of net assets, as certain contractual arrangements to provide for the payment of these commitments at specific dates in future fiscal periods. The College, a component unit of the County, entered into a similar agreement in 1992 payable to eligible employees on September 1, 2002. The amount deferred at the College close of August 31, 2007 and 2006 was approximately \$1.1 million and \$1.2 million, respectively, and is also reported in the government-wide financial statement of net assets. In addition, termination pay for accumulated leave in excess of \$5,000 for CSEA and Ordinance members shall be paid by the County in three equal installments of accumulated days on the three consecutive Januarys following termination. The amount deferred at December 31, 2007 and 2006 was approximately \$21.6 million and \$12.6 million, respectively, and is also reported in the government-wide financial statement of net assets.

**H. Capital Commitments**

At December 31, 2007 and 2006, there were capital project contract commitments of \$174.9 and \$189.9 million, respectively.

**I. MTA Commitment**

Under the Mass Transportation Funding Agreement (the "Agreement") between the County and Metropolitan Transportation Authority (the "MTA") dated as of December 30, 1996, The County agreed to pay \$102 million over time to the MTA for MTA capital improvements in return for a cash payment or payments totaling \$51 million. As of December 31, 2007, the MTA has paid the County \$51 million under the agreement and the County has paid to the MTA approximately \$81 million for such capital improvements. There has been a long-term disagreement between the County and the MTA as to the validity of any claim by the MTA to any further payments under the Agreement. Authorization for the County to fund any potential further payments under the Agreement nevertheless remains available under approved County bond ordinances.

**16. NASSAU HEALTH CARE CORPORATION ("NHCC")**

Effective September 29, 1999, the Nassau Health Care Corporation (the "NHCC") acquired the "Health Facilities" of the County. The purchase, pursuant to the terms of an acquisition agreement between the NHCC and the County (the "Acquisition Agreement"), resulted in the transfer of all real property owned by the County on which the Nassau University Medical Center and A. Holly Patterson Extended Care are situated, as defined. Additionally, as defined in the Acquisition Agreement, the County assumed the net accounts receivable and the majority of liability balances, as defined, of the Health Facilities which existed on September 28, 1999, as well as commitments to making annual historic mission payments, funding certain capital projects and other costs associated with NHCC.

NOTES TO FINANCIAL STATEMENTS  
 YEARS ENDED DECEMBER 31, 2007 AND 2006

16. NASSAU HEALTH CARE CORPORATION (“NHCC”) (Continued)

At December 31, 2007 and 2006, the NHCC had total net assets deficiency of \$121,180 and \$85,094, respectively. The deficiency arose from operating losses and the adoption of Governmental Accounting Standards Board Statement No. 45. NHCC plans to reduce its net asset deficiency by achieving profitability, continuing to progress with collecting on patient accounts, especially those accounts eligible for Medicaid that are being processed by the Department of Social Services, and cash flow provided by government subsidies and funding of capital projects. NHCC has undertaken a number of initiatives to reduce its operating losses and sustain positive cash flows. Such actions include continued revenue cycle enhancements, changes to medical management practices, improved supply chain and inventory management and further cost reductions and a major modernization program. The modernization program includes significant investments in real estate consolidation, facility improvements, clinical equipment and information technology, the replacement (rebuilding) of the nursing home and enhancements to the community health centers.

For purposes of comparison, certain reclassifications have been made to the 2006 consolidated financial statements of NHCC to conform to the 2007 presentation. These reclassifications relate to the presentation of investment income, as operating revenue, which was previously reported as non-operating revenue and to the presentation of health insurance for retirees, paid on behalf of the County, at gross in other revenue and employee benefit expense previously reported net in employee benefit expense. Management made the investment income change in presentation because investment income provides resources to fund certain operating expenses. These reclassifications had no effect on the performance indicator.

17. FUND BALANCE SURPLUS/DEFICIT

The following non-major governmental funds reported surplus/deficits as of December 31 (in thousands):

	<u>2007</u>	<u>2006</u>
Tobacco Settlement Corporation:		
General Fund	\$ (416)	\$ (289)
Debt Service Fund	24,682	40,608
Total	<u>\$ 24,266</u>	<u>\$ 40,319</u>
Sewer Financing Authority:		
General Fund	\$ (7,226)	\$ 19,514
Debt Service Fund	(42,815)	(32,744)
Total	<u>\$ (50,041)</u>	<u>\$ (13,230)</u>

\* \* \* \* \*

**COMBINING AND INDIVIDUAL FUND  
FINANCIAL STATEMENTS AND SCHEDULES**

**EXHIBIT A-1**  
**COUNTY OF NASSAU, NEW YORK**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**COMBINING BALANCE SHEET**  
**December 31, 2007**  
(In thousands)

	Nonmajor Special Revenue Funds										Nonmajor Capital Projects Funds					Nonmajor Debt Service Funds				
	Technology Fund	Environmental Protection Fund	Tobacco Settlement Corp General Fund	Sewer Financing Authority Special Fund	Open Space Fund	Retirement Contribution Reserve Fund	Employee Benefit Acc'd Liab Fund	Bonded Inebriehness Reserve Fund	Grant Fund	Capital Fund	NIFA Capital Projects Fund	Sewer and Storm Water District Construction Fund	Sewage Disposal District Construction Fund	Sewage Collection Districts Construction Fund	Sewer Financing Authority Debt Services Fund	Tobacco Settlement Corp Debt Service Fund	NIFA Debt Service Fund	Total		
<b>ASSETS</b>																				
Cash	\$ 1,792	\$ 4,129	\$ 112	\$ 16,387	\$ 1,363	\$ 26,639	\$ 22,489	\$ 41	\$ 14,864	\$ 155,864	\$ 2,647	\$ 1,391	\$ 11,524	\$ 2,389	\$ 8,212	\$ 24,132	\$ 292	\$ 287,293		
Investments				1,080							14			1,620			405	3,120		
Interest Receivable									10,273									10,273		
Due From Other Governments									1,617									1,617		
Due From Component Units									176									1,617		
Accounts Receivable									30,098	75		4	13		10,782	550	28,892	652		
Inerfund Receivables			23						1,612									70,385		
Prepaids																		1,612		
Other Assets			22						216									250		
<b>TOTAL ASSETS</b>	<b>\$ 1,792</b>	<b>\$ 4,152</b>	<b>\$ 134</b>	<b>\$ 17,477</b>	<b>\$ 1,363</b>	<b>\$ 26,639</b>	<b>\$ 22,489</b>	<b>\$ 41</b>	<b>\$ 59,580</b>	<b>\$ 156,631</b>	<b>\$ 2,663</b>	<b>\$ 1,395</b>	<b>\$ 11,537</b>	<b>\$ 2,389</b>	<b>\$ 20,614</b>	<b>\$ 24,682</b>	<b>\$ 71,307</b>	<b>\$ 423,885</b>		

**LIABILITIES AND FUND BALANCES (DEFICITS)**

	Nonmajor Special Revenue Funds										Nonmajor Capital Projects Funds					Nonmajor Debt Service Funds				
	Technology Fund	Environmental Protection Fund	Tobacco Settlement Corp General Fund	Sewer Financing Authority Special Fund	Open Space Fund	Retirement Contribution Reserve Fund	Employee Benefit Acc'd Liab Fund	Bonded Inebriehness Reserve Fund	Grant Fund	Capital Fund	NIFA Capital Projects Fund	Sewer and Storm Water District Construction Fund	Sewage Disposal District Construction Fund	Sewage Collection Districts Construction Fund	Sewer Financing Authority Debt Services Fund	Tobacco Settlement Corp Debt Service Fund	NIFA Debt Service Fund	Total		
<b>LIABILITIES:</b>																				
Accounts Payable	\$	\$	\$	\$	\$	\$	\$	\$	\$ 5,744	\$ 14,960	\$	\$ 359	\$ 2,392	\$ 229	\$	\$	\$ 55,402	\$ 23,693		
Accrued Liabilities									2,719	77,175		2,405	6,796	21	44,435			86,158		
Bond Anticipation Notes Payable																		69,135		
Notes Payable				24,700					30,332									30,332		
Unearned Revenue		1,079	550			1,620	7,323		1,125	83,447	14	2,428	17,975	2,583	18,994		187	137,325		
Inerfund Payables						25,019	15,166		856	1,146								2,002		
Due to Component Unit										810								41,039		
Other Liabilities																				
Total Liabilities		1,079	550	24,703		26,639	22,489	41	40,776	177,528	14	5,192	27,163	2,823	63,429		55,589	448,035		
<b>Fund Balances (Deficits):</b>																				
Reserved for Retirement of Temporary Financing										7,251		75						7,326		
Reserved for Encumbrances	35								57,287	142,438		9,703	21,653	199				231,321		
Restricted - Senior Liquidity Reserve	1,757	3,073	(415)	(7,226)	1,363				(39,893)	(170,596)	2,649	(13,581)	(37,279)	(643)	(42,815)	673	15,718	(287,006)		
Unreserved	1,792	3,073	(419)	(7,226)	1,363				17,604	(20,907)	2,649	(3,727)	(15,626)	(444)	(42,815)	24,682	15,718	(24,350)		
Total Fund Balances																				
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 1,792</b>	<b>\$ 4,152</b>	<b>\$ 134</b>	<b>\$ 17,477</b>	<b>\$ 1,363</b>	<b>\$ 26,639</b>	<b>\$ 22,489</b>	<b>\$ 41</b>	<b>\$ 59,580</b>	<b>\$ 156,631</b>	<b>\$ 2,663</b>	<b>\$ 1,395</b>	<b>\$ 11,537</b>	<b>\$ 2,389</b>	<b>\$ 20,614</b>	<b>\$ 24,682</b>	<b>\$ 71,307</b>	<b>\$ 423,885</b>		

EXHIBIT A-1  
 COUNTY OF NASSAU, NEW YORK  
 NONMAJOR GOVERNMENTAL FUNDS  
 COMBINING BALANCE SHEET  
 December 31, 2006  
 (in thousands)

	Nonmajor Special Revenue Funds										Nonmajor Capital Projects Funds				Nonmajor Debt Service Funds				Total																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
	Technology Fund	Tobacco Settlement Corp. General Fund	Sewer Financing Authority General Fund	Open Space Fund	Retirement Contribution Reserve Fund	Employee Acc'd Liab Reserve Fund	Bonded Indebtedness Reserve Fund	Grant Fund	Capital Fund	NIFA Capital Projects Fund	Sewer and Stormwater District Construction Fund	Sewage District Construction Fund	Sewage District Construction Fund	Sewer Financing Authority Debt Service Fund	Tobacco Settlement Corp Debt Service Fund	NIFA Debt Service Fund																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
<b>ASSETS</b>																	Cash	\$ 1,826	\$ 32	\$ 18,504	\$ 489	\$ 37,140	\$ 22,661	\$ 25,741	\$ 13,866	\$ 79,743	\$ 26,783	\$ 44	\$ 19,373	\$ 2,400	\$ 40,208	\$ 462	\$ 261,262	Investments			1,010							2,728	47				844	84,186	Interest Receivable								19,465								3,494	Due from Other Governments								1,102								13,256	Due from Other Units								70	3,924							4,094	Accounts Receivable					14,481			12,089								3,904	Interfund Receivables								1,616						400		53,675	Prepays		79						241								1,616	Other Assets																538	<b>TOTAL ASSETS</b>	\$ 1,826	\$ 111	\$ 19,788	\$ 489	\$ 51,621	\$ 22,661	\$ 25,741	\$ 42,750	\$ 83,885	\$ 31,558	\$ 44	\$ 19,373	\$ 2,400	\$ 40,608	\$ 68,987	\$ 423,533	<b>LIABILITIES AND FUND BALANCES (DEFICITS)</b>																	<b>Liabilities:</b>																	Accounts Payable	\$ 14	\$	\$	\$	\$	\$	\$	\$ 3,436	\$ 9,136	\$ 14	\$ 105	\$ 1,489	\$ 299	\$	\$ 50,614	\$ 14,479	Accrued Liabilities																50,628	Notes Payable																44,435	Unearned Revenue					130	1,245	10,900			47	562	2,101	257		174	27,307	Payables	400		274					27,307	56,588							73,693	Due to Other Units								406	1,232							1,838	Other Liabilities					51,491	21,416	14,841		804							59,539	<b>Total Liabilities</b>	14	400	274		51,621	22,661	25,741	31,911	68,170	61	667	3,590	556		50,788	300,889	<b>Fund Balances (Deficits):</b>																	Reserved for Retirement of Temporary Financing									17,749							25,961	Reserved for Encumbrances	570							61,528	150,414		2,711					250,035	Restricted - Senior Liquidity Reserve	1,242	(289)	19,514	489				(50,689)	(152,448)	31,497	(3,324)		1,509	24,009	16,129	24,009	Unreserved	1,812	(289)	19,514	489				10,839	15,715	31,497	(623)		1,844	40,608	18,199	(177,951)	<b>Total Fund Balances</b>																	<b>TOTAL LIABILITIES AND FUND BALANCES</b>	\$ 1,826	\$ 111	\$ 19,788	\$ 489	\$ 51,621	\$ 22,661	\$ 25,741	\$ 42,750	\$ 83,885	\$ 31,558	\$ 44	\$ 19,373	\$ 2,400	\$ 40,608	\$ 68,987	\$ 423,533
Cash	\$ 1,826	\$ 32	\$ 18,504	\$ 489	\$ 37,140	\$ 22,661	\$ 25,741	\$ 13,866	\$ 79,743	\$ 26,783	\$ 44	\$ 19,373	\$ 2,400	\$ 40,208	\$ 462	\$ 261,262	Investments			1,010							2,728	47				844	84,186	Interest Receivable								19,465								3,494	Due from Other Governments								1,102								13,256	Due from Other Units								70	3,924							4,094	Accounts Receivable					14,481			12,089								3,904	Interfund Receivables								1,616						400		53,675	Prepays		79						241								1,616	Other Assets																538	<b>TOTAL ASSETS</b>	\$ 1,826	\$ 111	\$ 19,788	\$ 489	\$ 51,621	\$ 22,661	\$ 25,741	\$ 42,750	\$ 83,885	\$ 31,558	\$ 44	\$ 19,373	\$ 2,400	\$ 40,608	\$ 68,987	\$ 423,533	<b>LIABILITIES AND FUND BALANCES (DEFICITS)</b>																	<b>Liabilities:</b>																	Accounts Payable	\$ 14	\$	\$	\$	\$	\$	\$	\$ 3,436	\$ 9,136	\$ 14	\$ 105	\$ 1,489	\$ 299	\$	\$ 50,614	\$ 14,479	Accrued Liabilities																50,628	Notes Payable																44,435	Unearned Revenue					130	1,245	10,900			47	562	2,101	257		174	27,307	Payables	400		274					27,307	56,588							73,693	Due to Other Units								406	1,232							1,838	Other Liabilities					51,491	21,416	14,841		804							59,539	<b>Total Liabilities</b>	14	400	274		51,621	22,661	25,741	31,911	68,170	61	667	3,590	556		50,788	300,889	<b>Fund Balances (Deficits):</b>																	Reserved for Retirement of Temporary Financing									17,749							25,961	Reserved for Encumbrances	570							61,528	150,414		2,711					250,035	Restricted - Senior Liquidity Reserve	1,242	(289)	19,514	489				(50,689)	(152,448)	31,497	(3,324)		1,509	24,009	16,129	24,009	Unreserved	1,812	(289)	19,514	489				10,839	15,715	31,497	(623)		1,844	40,608	18,199	(177,951)	<b>Total Fund Balances</b>																	<b>TOTAL LIABILITIES AND FUND BALANCES</b>	\$ 1,826	\$ 111	\$ 19,788	\$ 489	\$ 51,621	\$ 22,661	\$ 25,741	\$ 42,750	\$ 83,885	\$ 31,558	\$ 44	\$ 19,373	\$ 2,400	\$ 40,608	\$ 68,987	\$ 423,533																	
Investments			1,010							2,728	47				844	84,186	Interest Receivable								19,465								3,494	Due from Other Governments								1,102								13,256	Due from Other Units								70	3,924							4,094	Accounts Receivable					14,481			12,089								3,904	Interfund Receivables								1,616						400		53,675	Prepays		79						241								1,616	Other Assets																538	<b>TOTAL ASSETS</b>	\$ 1,826	\$ 111	\$ 19,788	\$ 489	\$ 51,621	\$ 22,661	\$ 25,741	\$ 42,750	\$ 83,885	\$ 31,558	\$ 44	\$ 19,373	\$ 2,400	\$ 40,608	\$ 68,987	\$ 423,533	<b>LIABILITIES AND FUND BALANCES (DEFICITS)</b>																	<b>Liabilities:</b>																	Accounts Payable	\$ 14	\$	\$	\$	\$	\$	\$	\$ 3,436	\$ 9,136	\$ 14	\$ 105	\$ 1,489	\$ 299	\$	\$ 50,614	\$ 14,479	Accrued Liabilities																50,628	Notes Payable																44,435	Unearned Revenue					130	1,245	10,900			47	562	2,101	257		174	27,307	Payables	400		274					27,307	56,588							73,693	Due to Other Units								406	1,232							1,838	Other Liabilities					51,491	21,416	14,841		804							59,539	<b>Total Liabilities</b>	14	400	274		51,621	22,661	25,741	31,911	68,170	61	667	3,590	556		50,788	300,889	<b>Fund Balances (Deficits):</b>																	Reserved for Retirement of Temporary Financing									17,749							25,961	Reserved for Encumbrances	570							61,528	150,414		2,711					250,035	Restricted - Senior Liquidity Reserve	1,242	(289)	19,514	489				(50,689)	(152,448)	31,497	(3,324)		1,509	24,009	16,129	24,009	Unreserved	1,812	(289)	19,514	489				10,839	15,715	31,497	(623)		1,844	40,608	18,199	(177,951)	<b>Total Fund Balances</b>																	<b>TOTAL LIABILITIES AND FUND BALANCES</b>	\$ 1,826	\$ 111	\$ 19,788	\$ 489	\$ 51,621	\$ 22,661	\$ 25,741	\$ 42,750	\$ 83,885	\$ 31,558	\$ 44	\$ 19,373	\$ 2,400	\$ 40,608	\$ 68,987	\$ 423,533																																		
Interest Receivable								19,465								3,494	Due from Other Governments								1,102								13,256	Due from Other Units								70	3,924							4,094	Accounts Receivable					14,481			12,089								3,904	Interfund Receivables								1,616						400		53,675	Prepays		79						241								1,616	Other Assets																538	<b>TOTAL ASSETS</b>	\$ 1,826	\$ 111	\$ 19,788	\$ 489	\$ 51,621	\$ 22,661	\$ 25,741	\$ 42,750	\$ 83,885	\$ 31,558	\$ 44	\$ 19,373	\$ 2,400	\$ 40,608	\$ 68,987	\$ 423,533	<b>LIABILITIES AND FUND BALANCES (DEFICITS)</b>																	<b>Liabilities:</b>																	Accounts Payable	\$ 14	\$	\$	\$	\$	\$	\$	\$ 3,436	\$ 9,136	\$ 14	\$ 105	\$ 1,489	\$ 299	\$	\$ 50,614	\$ 14,479	Accrued Liabilities																50,628	Notes Payable																44,435	Unearned Revenue					130	1,245	10,900			47	562	2,101	257		174	27,307	Payables	400		274					27,307	56,588							73,693	Due to Other Units								406	1,232							1,838	Other Liabilities					51,491	21,416	14,841		804							59,539	<b>Total Liabilities</b>	14	400	274		51,621	22,661	25,741	31,911	68,170	61	667	3,590	556		50,788	300,889	<b>Fund Balances (Deficits):</b>																	Reserved for Retirement of Temporary Financing									17,749							25,961	Reserved for Encumbrances	570							61,528	150,414		2,711					250,035	Restricted - Senior Liquidity Reserve	1,242	(289)	19,514	489				(50,689)	(152,448)	31,497	(3,324)		1,509	24,009	16,129	24,009	Unreserved	1,812	(289)	19,514	489				10,839	15,715	31,497	(623)		1,844	40,608	18,199	(177,951)	<b>Total Fund Balances</b>																	<b>TOTAL LIABILITIES AND FUND BALANCES</b>	\$ 1,826	\$ 111	\$ 19,788	\$ 489	\$ 51,621	\$ 22,661	\$ 25,741	\$ 42,750	\$ 83,885	\$ 31,558	\$ 44	\$ 19,373	\$ 2,400	\$ 40,608	\$ 68,987	\$ 423,533																																																			
Due from Other Governments								1,102								13,256	Due from Other Units								70	3,924							4,094	Accounts Receivable					14,481			12,089								3,904	Interfund Receivables								1,616						400		53,675	Prepays		79						241								1,616	Other Assets																538	<b>TOTAL ASSETS</b>	\$ 1,826	\$ 111	\$ 19,788	\$ 489	\$ 51,621	\$ 22,661	\$ 25,741	\$ 42,750	\$ 83,885	\$ 31,558	\$ 44	\$ 19,373	\$ 2,400	\$ 40,608	\$ 68,987	\$ 423,533	<b>LIABILITIES AND FUND BALANCES (DEFICITS)</b>																	<b>Liabilities:</b>																	Accounts Payable	\$ 14	\$	\$	\$	\$	\$	\$	\$ 3,436	\$ 9,136	\$ 14	\$ 105	\$ 1,489	\$ 299	\$	\$ 50,614	\$ 14,479	Accrued Liabilities																50,628	Notes Payable																44,435	Unearned Revenue					130	1,245	10,900			47	562	2,101	257		174	27,307	Payables	400		274					27,307	56,588							73,693	Due to Other Units								406	1,232							1,838	Other Liabilities					51,491	21,416	14,841		804							59,539	<b>Total Liabilities</b>	14	400	274		51,621	22,661	25,741	31,911	68,170	61	667	3,590	556		50,788	300,889	<b>Fund Balances (Deficits):</b>																	Reserved for Retirement of Temporary Financing									17,749							25,961	Reserved for Encumbrances	570							61,528	150,414		2,711					250,035	Restricted - Senior Liquidity Reserve	1,242	(289)	19,514	489				(50,689)	(152,448)	31,497	(3,324)		1,509	24,009	16,129	24,009	Unreserved	1,812	(289)	19,514	489				10,839	15,715	31,497	(623)		1,844	40,608	18,199	(177,951)	<b>Total Fund Balances</b>																	<b>TOTAL LIABILITIES AND FUND BALANCES</b>	\$ 1,826	\$ 111	\$ 19,788	\$ 489	\$ 51,621	\$ 22,661	\$ 25,741	\$ 42,750	\$ 83,885	\$ 31,558	\$ 44	\$ 19,373	\$ 2,400	\$ 40,608	\$ 68,987	\$ 423,533																																																																				
Due from Other Units								70	3,924							4,094	Accounts Receivable					14,481			12,089								3,904	Interfund Receivables								1,616						400		53,675	Prepays		79						241								1,616	Other Assets																538	<b>TOTAL ASSETS</b>	\$ 1,826	\$ 111	\$ 19,788	\$ 489	\$ 51,621	\$ 22,661	\$ 25,741	\$ 42,750	\$ 83,885	\$ 31,558	\$ 44	\$ 19,373	\$ 2,400	\$ 40,608	\$ 68,987	\$ 423,533	<b>LIABILITIES AND FUND BALANCES (DEFICITS)</b>																	<b>Liabilities:</b>																	Accounts Payable	\$ 14	\$	\$	\$	\$	\$	\$	\$ 3,436	\$ 9,136	\$ 14	\$ 105	\$ 1,489	\$ 299	\$	\$ 50,614	\$ 14,479	Accrued Liabilities																50,628	Notes Payable																44,435	Unearned Revenue					130	1,245	10,900			47	562	2,101	257		174	27,307	Payables	400		274					27,307	56,588							73,693	Due to Other Units								406	1,232							1,838	Other Liabilities					51,491	21,416	14,841		804							59,539	<b>Total Liabilities</b>	14	400	274		51,621	22,661	25,741	31,911	68,170	61	667	3,590	556		50,788	300,889	<b>Fund Balances (Deficits):</b>																	Reserved for Retirement of Temporary Financing									17,749							25,961	Reserved for Encumbrances	570							61,528	150,414		2,711					250,035	Restricted - Senior Liquidity Reserve	1,242	(289)	19,514	489				(50,689)	(152,448)	31,497	(3,324)		1,509	24,009	16,129	24,009	Unreserved	1,812	(289)	19,514	489				10,839	15,715	31,497	(623)		1,844	40,608	18,199	(177,951)	<b>Total Fund Balances</b>																	<b>TOTAL LIABILITIES AND FUND BALANCES</b>	\$ 1,826	\$ 111	\$ 19,788	\$ 489	\$ 51,621	\$ 22,661	\$ 25,741	\$ 42,750	\$ 83,885	\$ 31,558	\$ 44	\$ 19,373	\$ 2,400	\$ 40,608	\$ 68,987	\$ 423,533																																																																																					
Accounts Receivable					14,481			12,089								3,904	Interfund Receivables								1,616						400		53,675	Prepays		79						241								1,616	Other Assets																538	<b>TOTAL ASSETS</b>	\$ 1,826	\$ 111	\$ 19,788	\$ 489	\$ 51,621	\$ 22,661	\$ 25,741	\$ 42,750	\$ 83,885	\$ 31,558	\$ 44	\$ 19,373	\$ 2,400	\$ 40,608	\$ 68,987	\$ 423,533	<b>LIABILITIES AND FUND BALANCES (DEFICITS)</b>																	<b>Liabilities:</b>																	Accounts Payable	\$ 14	\$	\$	\$	\$	\$	\$	\$ 3,436	\$ 9,136	\$ 14	\$ 105	\$ 1,489	\$ 299	\$	\$ 50,614	\$ 14,479	Accrued Liabilities																50,628	Notes Payable																44,435	Unearned Revenue					130	1,245	10,900			47	562	2,101	257		174	27,307	Payables	400		274					27,307	56,588							73,693	Due to Other Units								406	1,232							1,838	Other Liabilities					51,491	21,416	14,841		804							59,539	<b>Total Liabilities</b>	14	400	274		51,621	22,661	25,741	31,911	68,170	61	667	3,590	556		50,788	300,889	<b>Fund Balances (Deficits):</b>																	Reserved for Retirement of Temporary Financing									17,749							25,961	Reserved for Encumbrances	570							61,528	150,414		2,711					250,035	Restricted - Senior Liquidity Reserve	1,242	(289)	19,514	489				(50,689)	(152,448)	31,497	(3,324)		1,509	24,009	16,129	24,009	Unreserved	1,812	(289)	19,514	489				10,839	15,715	31,497	(623)		1,844	40,608	18,199	(177,951)	<b>Total Fund Balances</b>																	<b>TOTAL LIABILITIES AND FUND BALANCES</b>	\$ 1,826	\$ 111	\$ 19,788	\$ 489	\$ 51,621	\$ 22,661	\$ 25,741	\$ 42,750	\$ 83,885	\$ 31,558	\$ 44	\$ 19,373	\$ 2,400	\$ 40,608	\$ 68,987	\$ 423,533																																																																																																						
Interfund Receivables								1,616						400		53,675	Prepays		79						241								1,616	Other Assets																538	<b>TOTAL ASSETS</b>	\$ 1,826	\$ 111	\$ 19,788	\$ 489	\$ 51,621	\$ 22,661	\$ 25,741	\$ 42,750	\$ 83,885	\$ 31,558	\$ 44	\$ 19,373	\$ 2,400	\$ 40,608	\$ 68,987	\$ 423,533	<b>LIABILITIES AND FUND BALANCES (DEFICITS)</b>																	<b>Liabilities:</b>																	Accounts Payable	\$ 14	\$	\$	\$	\$	\$	\$	\$ 3,436	\$ 9,136	\$ 14	\$ 105	\$ 1,489	\$ 299	\$	\$ 50,614	\$ 14,479	Accrued Liabilities																50,628	Notes Payable																44,435	Unearned Revenue					130	1,245	10,900			47	562	2,101	257		174	27,307	Payables	400		274					27,307	56,588							73,693	Due to Other Units								406	1,232							1,838	Other Liabilities					51,491	21,416	14,841		804							59,539	<b>Total Liabilities</b>	14	400	274		51,621	22,661	25,741	31,911	68,170	61	667	3,590	556		50,788	300,889	<b>Fund Balances (Deficits):</b>																	Reserved for Retirement of Temporary Financing									17,749							25,961	Reserved for Encumbrances	570							61,528	150,414		2,711					250,035	Restricted - Senior Liquidity Reserve	1,242	(289)	19,514	489				(50,689)	(152,448)	31,497	(3,324)		1,509	24,009	16,129	24,009	Unreserved	1,812	(289)	19,514	489				10,839	15,715	31,497	(623)		1,844	40,608	18,199	(177,951)	<b>Total Fund Balances</b>																	<b>TOTAL LIABILITIES AND FUND BALANCES</b>	\$ 1,826	\$ 111	\$ 19,788	\$ 489	\$ 51,621	\$ 22,661	\$ 25,741	\$ 42,750	\$ 83,885	\$ 31,558	\$ 44	\$ 19,373	\$ 2,400	\$ 40,608	\$ 68,987	\$ 423,533																																																																																																																							
Prepays		79						241								1,616	Other Assets																538	<b>TOTAL ASSETS</b>	\$ 1,826	\$ 111	\$ 19,788	\$ 489	\$ 51,621	\$ 22,661	\$ 25,741	\$ 42,750	\$ 83,885	\$ 31,558	\$ 44	\$ 19,373	\$ 2,400	\$ 40,608	\$ 68,987	\$ 423,533	<b>LIABILITIES AND FUND BALANCES (DEFICITS)</b>																	<b>Liabilities:</b>																	Accounts Payable	\$ 14	\$	\$	\$	\$	\$	\$	\$ 3,436	\$ 9,136	\$ 14	\$ 105	\$ 1,489	\$ 299	\$	\$ 50,614	\$ 14,479	Accrued Liabilities																50,628	Notes Payable																44,435	Unearned Revenue					130	1,245	10,900			47	562	2,101	257		174	27,307	Payables	400		274					27,307	56,588							73,693	Due to Other Units								406	1,232							1,838	Other Liabilities					51,491	21,416	14,841		804							59,539	<b>Total Liabilities</b>	14	400	274		51,621	22,661	25,741	31,911	68,170	61	667	3,590	556		50,788	300,889	<b>Fund Balances (Deficits):</b>																	Reserved for Retirement of Temporary Financing									17,749							25,961	Reserved for Encumbrances	570							61,528	150,414		2,711					250,035	Restricted - Senior Liquidity Reserve	1,242	(289)	19,514	489				(50,689)	(152,448)	31,497	(3,324)		1,509	24,009	16,129	24,009	Unreserved	1,812	(289)	19,514	489				10,839	15,715	31,497	(623)		1,844	40,608	18,199	(177,951)	<b>Total Fund Balances</b>																	<b>TOTAL LIABILITIES AND FUND BALANCES</b>	\$ 1,826	\$ 111	\$ 19,788	\$ 489	\$ 51,621	\$ 22,661	\$ 25,741	\$ 42,750	\$ 83,885	\$ 31,558	\$ 44	\$ 19,373	\$ 2,400	\$ 40,608	\$ 68,987	\$ 423,533																																																																																																																																								
Other Assets																538	<b>TOTAL ASSETS</b>	\$ 1,826	\$ 111	\$ 19,788	\$ 489	\$ 51,621	\$ 22,661	\$ 25,741	\$ 42,750	\$ 83,885	\$ 31,558	\$ 44	\$ 19,373	\$ 2,400	\$ 40,608	\$ 68,987	\$ 423,533	<b>LIABILITIES AND FUND BALANCES (DEFICITS)</b>																	<b>Liabilities:</b>																	Accounts Payable	\$ 14	\$	\$	\$	\$	\$	\$	\$ 3,436	\$ 9,136	\$ 14	\$ 105	\$ 1,489	\$ 299	\$	\$ 50,614	\$ 14,479	Accrued Liabilities																50,628	Notes Payable																44,435	Unearned Revenue					130	1,245	10,900			47	562	2,101	257		174	27,307	Payables	400		274					27,307	56,588							73,693	Due to Other Units								406	1,232							1,838	Other Liabilities					51,491	21,416	14,841		804							59,539	<b>Total Liabilities</b>	14	400	274		51,621	22,661	25,741	31,911	68,170	61	667	3,590	556		50,788	300,889	<b>Fund Balances (Deficits):</b>																	Reserved for Retirement of Temporary Financing									17,749							25,961	Reserved for Encumbrances	570							61,528	150,414		2,711					250,035	Restricted - Senior Liquidity Reserve	1,242	(289)	19,514	489				(50,689)	(152,448)	31,497	(3,324)		1,509	24,009	16,129	24,009	Unreserved	1,812	(289)	19,514	489				10,839	15,715	31,497	(623)		1,844	40,608	18,199	(177,951)	<b>Total Fund Balances</b>																	<b>TOTAL LIABILITIES AND FUND BALANCES</b>	\$ 1,826	\$ 111	\$ 19,788	\$ 489	\$ 51,621	\$ 22,661	\$ 25,741	\$ 42,750	\$ 83,885	\$ 31,558	\$ 44	\$ 19,373	\$ 2,400	\$ 40,608	\$ 68,987	\$ 423,533																																																																																																																																																									
<b>TOTAL ASSETS</b>	\$ 1,826	\$ 111	\$ 19,788	\$ 489	\$ 51,621	\$ 22,661	\$ 25,741	\$ 42,750	\$ 83,885	\$ 31,558	\$ 44	\$ 19,373	\$ 2,400	\$ 40,608	\$ 68,987	\$ 423,533																																																																																																																																																																																																																																																																																																																																																																																																																																																																											
<b>LIABILITIES AND FUND BALANCES (DEFICITS)</b>																	<b>Liabilities:</b>																	Accounts Payable	\$ 14	\$	\$	\$	\$	\$	\$	\$ 3,436	\$ 9,136	\$ 14	\$ 105	\$ 1,489	\$ 299	\$	\$ 50,614	\$ 14,479	Accrued Liabilities																50,628	Notes Payable																44,435	Unearned Revenue					130	1,245	10,900			47	562	2,101	257		174	27,307	Payables	400		274					27,307	56,588							73,693	Due to Other Units								406	1,232							1,838	Other Liabilities					51,491	21,416	14,841		804							59,539	<b>Total Liabilities</b>	14	400	274		51,621	22,661	25,741	31,911	68,170	61	667	3,590	556		50,788	300,889	<b>Fund Balances (Deficits):</b>																	Reserved for Retirement of Temporary Financing									17,749							25,961	Reserved for Encumbrances	570							61,528	150,414		2,711					250,035	Restricted - Senior Liquidity Reserve	1,242	(289)	19,514	489				(50,689)	(152,448)	31,497	(3,324)		1,509	24,009	16,129	24,009	Unreserved	1,812	(289)	19,514	489				10,839	15,715	31,497	(623)		1,844	40,608	18,199	(177,951)	<b>Total Fund Balances</b>																	<b>TOTAL LIABILITIES AND FUND BALANCES</b>	\$ 1,826	\$ 111	\$ 19,788	\$ 489	\$ 51,621	\$ 22,661	\$ 25,741	\$ 42,750	\$ 83,885	\$ 31,558	\$ 44	\$ 19,373	\$ 2,400	\$ 40,608	\$ 68,987	\$ 423,533																																																																																																																																																																																											
<b>Liabilities:</b>																	Accounts Payable	\$ 14	\$	\$	\$	\$	\$	\$	\$ 3,436	\$ 9,136	\$ 14	\$ 105	\$ 1,489	\$ 299	\$	\$ 50,614	\$ 14,479	Accrued Liabilities																50,628	Notes Payable																44,435	Unearned Revenue					130	1,245	10,900			47	562	2,101	257		174	27,307	Payables	400		274					27,307	56,588							73,693	Due to Other Units								406	1,232							1,838	Other Liabilities					51,491	21,416	14,841		804							59,539	<b>Total Liabilities</b>	14	400	274		51,621	22,661	25,741	31,911	68,170	61	667	3,590	556		50,788	300,889	<b>Fund Balances (Deficits):</b>																	Reserved for Retirement of Temporary Financing									17,749							25,961	Reserved for Encumbrances	570							61,528	150,414		2,711					250,035	Restricted - Senior Liquidity Reserve	1,242	(289)	19,514	489				(50,689)	(152,448)	31,497	(3,324)		1,509	24,009	16,129	24,009	Unreserved	1,812	(289)	19,514	489				10,839	15,715	31,497	(623)		1,844	40,608	18,199	(177,951)	<b>Total Fund Balances</b>																	<b>TOTAL LIABILITIES AND FUND BALANCES</b>	\$ 1,826	\$ 111	\$ 19,788	\$ 489	\$ 51,621	\$ 22,661	\$ 25,741	\$ 42,750	\$ 83,885	\$ 31,558	\$ 44	\$ 19,373	\$ 2,400	\$ 40,608	\$ 68,987	\$ 423,533																																																																																																																																																																																																												
Accounts Payable	\$ 14	\$	\$	\$	\$	\$	\$	\$ 3,436	\$ 9,136	\$ 14	\$ 105	\$ 1,489	\$ 299	\$	\$ 50,614	\$ 14,479	Accrued Liabilities																50,628	Notes Payable																44,435	Unearned Revenue					130	1,245	10,900			47	562	2,101	257		174	27,307	Payables	400		274					27,307	56,588							73,693	Due to Other Units								406	1,232							1,838	Other Liabilities					51,491	21,416	14,841		804							59,539	<b>Total Liabilities</b>	14	400	274		51,621	22,661	25,741	31,911	68,170	61	667	3,590	556		50,788	300,889	<b>Fund Balances (Deficits):</b>																	Reserved for Retirement of Temporary Financing									17,749							25,961	Reserved for Encumbrances	570							61,528	150,414		2,711					250,035	Restricted - Senior Liquidity Reserve	1,242	(289)	19,514	489				(50,689)	(152,448)	31,497	(3,324)		1,509	24,009	16,129	24,009	Unreserved	1,812	(289)	19,514	489				10,839	15,715	31,497	(623)		1,844	40,608	18,199	(177,951)	<b>Total Fund Balances</b>																	<b>TOTAL LIABILITIES AND FUND BALANCES</b>	\$ 1,826	\$ 111	\$ 19,788	\$ 489	\$ 51,621	\$ 22,661	\$ 25,741	\$ 42,750	\$ 83,885	\$ 31,558	\$ 44	\$ 19,373	\$ 2,400	\$ 40,608	\$ 68,987	\$ 423,533																																																																																																																																																																																																																													
Accrued Liabilities																50,628	Notes Payable																44,435	Unearned Revenue					130	1,245	10,900			47	562	2,101	257		174	27,307	Payables	400		274					27,307	56,588							73,693	Due to Other Units								406	1,232							1,838	Other Liabilities					51,491	21,416	14,841		804							59,539	<b>Total Liabilities</b>	14	400	274		51,621	22,661	25,741	31,911	68,170	61	667	3,590	556		50,788	300,889	<b>Fund Balances (Deficits):</b>																	Reserved for Retirement of Temporary Financing									17,749							25,961	Reserved for Encumbrances	570							61,528	150,414		2,711					250,035	Restricted - Senior Liquidity Reserve	1,242	(289)	19,514	489				(50,689)	(152,448)	31,497	(3,324)		1,509	24,009	16,129	24,009	Unreserved	1,812	(289)	19,514	489				10,839	15,715	31,497	(623)		1,844	40,608	18,199	(177,951)	<b>Total Fund Balances</b>																	<b>TOTAL LIABILITIES AND FUND BALANCES</b>	\$ 1,826	\$ 111	\$ 19,788	\$ 489	\$ 51,621	\$ 22,661	\$ 25,741	\$ 42,750	\$ 83,885	\$ 31,558	\$ 44	\$ 19,373	\$ 2,400	\$ 40,608	\$ 68,987	\$ 423,533																																																																																																																																																																																																																																														
Notes Payable																44,435	Unearned Revenue					130	1,245	10,900			47	562	2,101	257		174	27,307	Payables	400		274					27,307	56,588							73,693	Due to Other Units								406	1,232							1,838	Other Liabilities					51,491	21,416	14,841		804							59,539	<b>Total Liabilities</b>	14	400	274		51,621	22,661	25,741	31,911	68,170	61	667	3,590	556		50,788	300,889	<b>Fund Balances (Deficits):</b>																	Reserved for Retirement of Temporary Financing									17,749							25,961	Reserved for Encumbrances	570							61,528	150,414		2,711					250,035	Restricted - Senior Liquidity Reserve	1,242	(289)	19,514	489				(50,689)	(152,448)	31,497	(3,324)		1,509	24,009	16,129	24,009	Unreserved	1,812	(289)	19,514	489				10,839	15,715	31,497	(623)		1,844	40,608	18,199	(177,951)	<b>Total Fund Balances</b>																	<b>TOTAL LIABILITIES AND FUND BALANCES</b>	\$ 1,826	\$ 111	\$ 19,788	\$ 489	\$ 51,621	\$ 22,661	\$ 25,741	\$ 42,750	\$ 83,885	\$ 31,558	\$ 44	\$ 19,373	\$ 2,400	\$ 40,608	\$ 68,987	\$ 423,533																																																																																																																																																																																																																																																															
Unearned Revenue					130	1,245	10,900			47	562	2,101	257		174	27,307	Payables	400		274					27,307	56,588							73,693	Due to Other Units								406	1,232							1,838	Other Liabilities					51,491	21,416	14,841		804							59,539	<b>Total Liabilities</b>	14	400	274		51,621	22,661	25,741	31,911	68,170	61	667	3,590	556		50,788	300,889	<b>Fund Balances (Deficits):</b>																	Reserved for Retirement of Temporary Financing									17,749							25,961	Reserved for Encumbrances	570							61,528	150,414		2,711					250,035	Restricted - Senior Liquidity Reserve	1,242	(289)	19,514	489				(50,689)	(152,448)	31,497	(3,324)		1,509	24,009	16,129	24,009	Unreserved	1,812	(289)	19,514	489				10,839	15,715	31,497	(623)		1,844	40,608	18,199	(177,951)	<b>Total Fund Balances</b>																	<b>TOTAL LIABILITIES AND FUND BALANCES</b>	\$ 1,826	\$ 111	\$ 19,788	\$ 489	\$ 51,621	\$ 22,661	\$ 25,741	\$ 42,750	\$ 83,885	\$ 31,558	\$ 44	\$ 19,373	\$ 2,400	\$ 40,608	\$ 68,987	\$ 423,533																																																																																																																																																																																																																																																																																
Payables	400		274					27,307	56,588							73,693	Due to Other Units								406	1,232							1,838	Other Liabilities					51,491	21,416	14,841		804							59,539	<b>Total Liabilities</b>	14	400	274		51,621	22,661	25,741	31,911	68,170	61	667	3,590	556		50,788	300,889	<b>Fund Balances (Deficits):</b>																	Reserved for Retirement of Temporary Financing									17,749							25,961	Reserved for Encumbrances	570							61,528	150,414		2,711					250,035	Restricted - Senior Liquidity Reserve	1,242	(289)	19,514	489				(50,689)	(152,448)	31,497	(3,324)		1,509	24,009	16,129	24,009	Unreserved	1,812	(289)	19,514	489				10,839	15,715	31,497	(623)		1,844	40,608	18,199	(177,951)	<b>Total Fund Balances</b>																	<b>TOTAL LIABILITIES AND FUND BALANCES</b>	\$ 1,826	\$ 111	\$ 19,788	\$ 489	\$ 51,621	\$ 22,661	\$ 25,741	\$ 42,750	\$ 83,885	\$ 31,558	\$ 44	\$ 19,373	\$ 2,400	\$ 40,608	\$ 68,987	\$ 423,533																																																																																																																																																																																																																																																																																																	
Due to Other Units								406	1,232							1,838	Other Liabilities					51,491	21,416	14,841		804							59,539	<b>Total Liabilities</b>	14	400	274		51,621	22,661	25,741	31,911	68,170	61	667	3,590	556		50,788	300,889	<b>Fund Balances (Deficits):</b>																	Reserved for Retirement of Temporary Financing									17,749							25,961	Reserved for Encumbrances	570							61,528	150,414		2,711					250,035	Restricted - Senior Liquidity Reserve	1,242	(289)	19,514	489				(50,689)	(152,448)	31,497	(3,324)		1,509	24,009	16,129	24,009	Unreserved	1,812	(289)	19,514	489				10,839	15,715	31,497	(623)		1,844	40,608	18,199	(177,951)	<b>Total Fund Balances</b>																	<b>TOTAL LIABILITIES AND FUND BALANCES</b>	\$ 1,826	\$ 111	\$ 19,788	\$ 489	\$ 51,621	\$ 22,661	\$ 25,741	\$ 42,750	\$ 83,885	\$ 31,558	\$ 44	\$ 19,373	\$ 2,400	\$ 40,608	\$ 68,987	\$ 423,533																																																																																																																																																																																																																																																																																																																		
Other Liabilities					51,491	21,416	14,841		804							59,539	<b>Total Liabilities</b>	14	400	274		51,621	22,661	25,741	31,911	68,170	61	667	3,590	556		50,788	300,889	<b>Fund Balances (Deficits):</b>																	Reserved for Retirement of Temporary Financing									17,749							25,961	Reserved for Encumbrances	570							61,528	150,414		2,711					250,035	Restricted - Senior Liquidity Reserve	1,242	(289)	19,514	489				(50,689)	(152,448)	31,497	(3,324)		1,509	24,009	16,129	24,009	Unreserved	1,812	(289)	19,514	489				10,839	15,715	31,497	(623)		1,844	40,608	18,199	(177,951)	<b>Total Fund Balances</b>																	<b>TOTAL LIABILITIES AND FUND BALANCES</b>	\$ 1,826	\$ 111	\$ 19,788	\$ 489	\$ 51,621	\$ 22,661	\$ 25,741	\$ 42,750	\$ 83,885	\$ 31,558	\$ 44	\$ 19,373	\$ 2,400	\$ 40,608	\$ 68,987	\$ 423,533																																																																																																																																																																																																																																																																																																																																			
<b>Total Liabilities</b>	14	400	274		51,621	22,661	25,741	31,911	68,170	61	667	3,590	556		50,788	300,889	<b>Fund Balances (Deficits):</b>																	Reserved for Retirement of Temporary Financing									17,749							25,961	Reserved for Encumbrances	570							61,528	150,414		2,711					250,035	Restricted - Senior Liquidity Reserve	1,242	(289)	19,514	489				(50,689)	(152,448)	31,497	(3,324)		1,509	24,009	16,129	24,009	Unreserved	1,812	(289)	19,514	489				10,839	15,715	31,497	(623)		1,844	40,608	18,199	(177,951)	<b>Total Fund Balances</b>																	<b>TOTAL LIABILITIES AND FUND BALANCES</b>	\$ 1,826	\$ 111	\$ 19,788	\$ 489	\$ 51,621	\$ 22,661	\$ 25,741	\$ 42,750	\$ 83,885	\$ 31,558	\$ 44	\$ 19,373	\$ 2,400	\$ 40,608	\$ 68,987	\$ 423,533																																																																																																																																																																																																																																																																																																																																																				
<b>Fund Balances (Deficits):</b>																	Reserved for Retirement of Temporary Financing									17,749							25,961	Reserved for Encumbrances	570							61,528	150,414		2,711					250,035	Restricted - Senior Liquidity Reserve	1,242	(289)	19,514	489				(50,689)	(152,448)	31,497	(3,324)		1,509	24,009	16,129	24,009	Unreserved	1,812	(289)	19,514	489				10,839	15,715	31,497	(623)		1,844	40,608	18,199	(177,951)	<b>Total Fund Balances</b>																	<b>TOTAL LIABILITIES AND FUND BALANCES</b>	\$ 1,826	\$ 111	\$ 19,788	\$ 489	\$ 51,621	\$ 22,661	\$ 25,741	\$ 42,750	\$ 83,885	\$ 31,558	\$ 44	\$ 19,373	\$ 2,400	\$ 40,608	\$ 68,987	\$ 423,533																																																																																																																																																																																																																																																																																																																																																																					
Reserved for Retirement of Temporary Financing									17,749							25,961	Reserved for Encumbrances	570							61,528	150,414		2,711					250,035	Restricted - Senior Liquidity Reserve	1,242	(289)	19,514	489				(50,689)	(152,448)	31,497	(3,324)		1,509	24,009	16,129	24,009	Unreserved	1,812	(289)	19,514	489				10,839	15,715	31,497	(623)		1,844	40,608	18,199	(177,951)	<b>Total Fund Balances</b>																	<b>TOTAL LIABILITIES AND FUND BALANCES</b>	\$ 1,826	\$ 111	\$ 19,788	\$ 489	\$ 51,621	\$ 22,661	\$ 25,741	\$ 42,750	\$ 83,885	\$ 31,558	\$ 44	\$ 19,373	\$ 2,400	\$ 40,608	\$ 68,987	\$ 423,533																																																																																																																																																																																																																																																																																																																																																																																						
Reserved for Encumbrances	570							61,528	150,414		2,711					250,035	Restricted - Senior Liquidity Reserve	1,242	(289)	19,514	489				(50,689)	(152,448)	31,497	(3,324)		1,509	24,009	16,129	24,009	Unreserved	1,812	(289)	19,514	489				10,839	15,715	31,497	(623)		1,844	40,608	18,199	(177,951)	<b>Total Fund Balances</b>																	<b>TOTAL LIABILITIES AND FUND BALANCES</b>	\$ 1,826	\$ 111	\$ 19,788	\$ 489	\$ 51,621	\$ 22,661	\$ 25,741	\$ 42,750	\$ 83,885	\$ 31,558	\$ 44	\$ 19,373	\$ 2,400	\$ 40,608	\$ 68,987	\$ 423,533																																																																																																																																																																																																																																																																																																																																																																																																							
Restricted - Senior Liquidity Reserve	1,242	(289)	19,514	489				(50,689)	(152,448)	31,497	(3,324)		1,509	24,009	16,129	24,009	Unreserved	1,812	(289)	19,514	489				10,839	15,715	31,497	(623)		1,844	40,608	18,199	(177,951)	<b>Total Fund Balances</b>																	<b>TOTAL LIABILITIES AND FUND BALANCES</b>	\$ 1,826	\$ 111	\$ 19,788	\$ 489	\$ 51,621	\$ 22,661	\$ 25,741	\$ 42,750	\$ 83,885	\$ 31,558	\$ 44	\$ 19,373	\$ 2,400	\$ 40,608	\$ 68,987	\$ 423,533																																																																																																																																																																																																																																																																																																																																																																																																																								
Unreserved	1,812	(289)	19,514	489				10,839	15,715	31,497	(623)		1,844	40,608	18,199	(177,951)	<b>Total Fund Balances</b>																	<b>TOTAL LIABILITIES AND FUND BALANCES</b>	\$ 1,826	\$ 111	\$ 19,788	\$ 489	\$ 51,621	\$ 22,661	\$ 25,741	\$ 42,750	\$ 83,885	\$ 31,558	\$ 44	\$ 19,373	\$ 2,400	\$ 40,608	\$ 68,987	\$ 423,533																																																																																																																																																																																																																																																																																																																																																																																																																																									
<b>Total Fund Balances</b>																	<b>TOTAL LIABILITIES AND FUND BALANCES</b>	\$ 1,826	\$ 111	\$ 19,788	\$ 489	\$ 51,621	\$ 22,661	\$ 25,741	\$ 42,750	\$ 83,885	\$ 31,558	\$ 44	\$ 19,373	\$ 2,400	\$ 40,608	\$ 68,987	\$ 423,533																																																																																																																																																																																																																																																																																																																																																																																																																																																										
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	\$ 1,826	\$ 111	\$ 19,788	\$ 489	\$ 51,621	\$ 22,661	\$ 25,741	\$ 42,750	\$ 83,885	\$ 31,558	\$ 44	\$ 19,373	\$ 2,400	\$ 40,608	\$ 68,987	\$ 423,533																																																																																																																																																																																																																																																																																																																																																																																																																																																																											

EXHIBIT A-2

COUNTY OF MASSACHUSETTS, NEW YORK  
 NONMAJOR GOVERNMENTAL FUNDS  
 Combining Statement of Revenues Expenditures and Changes in Fund Balances  
 For the Year ended December 31, 2007  
 (in thousands)

	Nonmajor Special Revenue Funds					Nonmajor Capital Project Funds					Nonmajor Debt Service Funds					Total Nonmajor Governmental Funds
	Technology Fund	Environmental Protection Fund	Tobacco Settlement Corp General Fund	Sewer Financing Authority General Fund	Open Space Fund	Grant Fund	Capital Fund	NIFA Capital Projects Fund	Sewer and Storm Water District Construction Fund	Sewage Disposal District Construction Fund	Sewage Collection Districts Construction Fund	Sewer Financing Authority Debt Service Fund	Tobacco Settlement Corp Debt Service Fund	NIFA Debt Service Fund		
<b>REVENUES:</b>																
Fines and Forfeits	98	24				1,330	5,390	494	84	1,087	123		1,826	4,077	1,330	
Interest Income						465									13,890	
Rents and Recoveries						343									343	
Departmental Revenue						2,586									2,586	
Interdepartmental Revenue						349									349	
Federal Aid						47,555	11,759		75						59,714	
State Aid		4,128				43,580	8,098						21,053		52,053	
Tobacco Receipts						4,027	17,089								21,083	
Property Taxes															4,128	
Special Taxes															4,027	
Other Revenues						874									17,869	
<b>Total Revenues</b>	98	4,152			231	874	42,346	494	159	1,087	123		22,879	4,077	177,462	
<b>EXPENDITURES:</b>																
Current:																
Judicial															2,868	
General Administration	118		127		689	2,689									27,195	
Protection of Persons						26,181									7,951	
Health						7,951									47,484	
Public Works						47,484									208	
Recreation and Parks						784									784	
Capital Outlay							124,129		3,658	14,581	217				124,129	
Sewage Districts						5,802									18,456	
Social Services						2,739									5,802	
Corrections															2,739	
<b>Total Current Expenditures</b>	118		127		689	94,177	124,129		3,658	14,581	217				237,706	
Debt Service:																
Principal															83,200	
Interest															113,487	
<b>Total Debt Service</b>															196,687	
<b>Total Expenditures</b>	118		127		689	94,177	124,129		3,658	14,581	217				434,393	
Excess (Deficiency) of Revenues Over (Under) Expenditures	(20)	4,152	(127)	(488)		6,765	(81,783)	494	(3,499)	(13,494)	(84)		5,147	(166,847)	(256,931)	
<b>Other Financing Sources (Uses):</b>																
Other Financing Sources - EFC Drawdowns									356						356	
Other Financing Uses - Funding of Residual Trust															(21,073)	
Transfers Out		(1,079)					(38,960)		(84)	(1,087)	(123)				(40,033)	
Transfers Out of Investment Income							28,487		53	10					(6,684)	
Transfers In from NIFA								(28,342)							168,434	
Transfers Out to NIFA															(4,068)	
Transfers In from SFA															197,079	
Transfers Out to SFA															(58,410)	
Issuance of Debt							61,014								283,134	
<b>Total Other Financing Sources (Uses)</b>		(1,079)			(26,272)		45,161	(28,342)	325	(17,915)	(2,194)		(2,040)		(30,440)	
<b>Net Change in Fund Balances</b>	(20)	3,073	(127)		(26,740)	6,765	(36,622)	(28,848)	(3,174)	(31,409)	(2,288)		(10,071)	(15,926)	(146,394)	
<b>Fund Balances (Deficits) Beginning of Year</b>	1,812		(289)		19,514	10,639	15,715	31,497	(623)	15,783	1,844		(32,744)	18,189	122,644	
<b>Fund Balances (Deficits) End of Year</b>	1,792	3,073	(416)		(7,226)	17,604	(20,907)	2,649	(3,797)	(15,626)	(444)		(42,815)	15,718	(24,350)	

**EXHIBIT A-2**

**COUNTY OF MASSAU, NEW YORK  
NONMAJOR GOVERNMENTAL FUNDS  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
For the Year ended December 31, 2006  
(in thousands)**

	Nonmajor Special Revenue Funds										Nonmajor Capital Project Funds					Nonmajor Debt Service Funds				
	Technology Fund	Tobacco Settlement Corp. General Fund	Sewer Financing Authority General Fund	Open Space Fund	Grant Fund	Capital Fund	NIFA Capital Projects Fund	Sewer and Storm Water District Construction Fund	Sewage Disposal District Construction Funds	Sewage Collection Districts Construction Fund	Sewer Financing Authority Debt Service Fund	Tobacco Settlement Corp Debt Service Fund	NIFA Debt Service Fund	Total Nonmajor Governmental Funds						
<b>Revenues:</b>																				
Fines and Forfeits	\$ 139	\$	\$ 903	\$ 4	\$ 2,559	\$ 4,139	\$ 2,987	\$ 5	\$ 664	\$ 130	\$ 769	\$ 3,763	2,559							
Interest Income					189								17,532							
Rents and Recoveries					2,470								2,470							
Investment Income					710								710							
Intergovernmental Revenue					46,556	1,405			6,500				54,461							
Federal Aid					33,406	22,233							55,639							
State Aid													20,388							
Tobacco Receipts				92	3	2,346					7		2,448							
Other Revenues																				
Total Revenues	139		903	96	86,287	30,123	2,987	5	7,164	130	769	3,763	156,376							
<b>Expenditures:</b>																				
Current:																				
Judicial					1,725								1,725							
General Administration	2,892	154	773		24,541								28,360							
Protection of Persons					8,497								8,497							
Health					42,580								42,580							
Public Works					223								223							
Recreation and Parks					458								458							
Capital Outlay						125,288							125,288							
Sewage Districts					5,258			2,939	5,071	939			8,949							
Social Services					2,596								2,596							
Conferences																				
Total Current Expenditures	2,892	154	773		85,878	125,288		2,939	5,071	939			223,944							
Debt Service:																				
Principal																				
Interest																				
Financing Costs			18				6				3,125	42,430	94,015							
Total Debt Service			18				6				3,125	42,430	94,015							
Total Expenditures	2,892	154	791		85,878	125,288	6	2,939	5,071	939	7,000	142,857	459,992							
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,753)	(154)	112	96	409	(95,175)	2,981	(2,934)	2,093	(609)	(6,231)	(139,094)	(294,616)							
<b>Other Financing Sources (Uses):</b>																				
Other Financing Sources - EFC Drawdowns								609					912							
Other Financing Uses - Funding of Residual Trust Deposited with Escrow Agent for Deleasance													(140,265)							
Transfers In						612	151	1,325	2,169				(248,564)							
Transfers Out						(50,000)	(3,029)	(5)	(864)				149,675							
Transfers Out of Investment Income						(4,139)							(55,437)							
Transfers In from NIFA						64,574	(70,990)	162	1,194	(130)			(4,938)							
Transfers Out from NIFA													65,931							
Transfers In from SFA													(71,164)							
Transfers Out from SFA													369,952							
Issuance of Debt													(426,510)							
Total Other Financing Sources (Uses)			(92,088)			11,047	(73,868)	2,091	2,699	174	35,510	142,836	70,626							
Net Change in Fund Balances	(2,753)	(154)	(91,956)	96	409	(84,128)	(70,887)	(843)	4,792	(635)	29,279	3,742	(223,990)							
Fund Balances (Deficits) Beginning of Year	4,565	(135)	111,470	393	10,430	99,843	102,394	220	10,991	2,479	(62,023)	51,560	14,457							
Fund Balances (Deficits) End of Year	\$ 1,812	\$ (269)	\$ 19,514	\$ 489	\$ 10,839	\$ 15,715	\$ 31,497	\$ (623)	\$ 15,783	\$ 1,844	\$ (32,744)	\$ 40,608	\$ 19,199							

**OTHER SUPPLEMENTARY INFORMATION**



## COUNTY OF NASSAU, NEW YORK

COMPARATIVE STATEMENT OF ACTUAL REVENUES VS. MODIFIED BUDGET  
 GENERAL FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2007 (Dollars in Thousands)

	Original Budget	Total Budgetary Authority	Actual Revenues	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance Over (Under)
<b>INTEREST AND PENALTIES ON TAXES</b>	\$ 24,650	\$ 24,650	\$ 21,865	\$	\$ 21,865	\$ (2,785)
<b>LICENSES AND PERMITS</b>						
Day Camp Permits	5	5	5		5	
Food Establishments	2,200	2,200	2,253		2,253	53
Hazardous Materials Registration Fees	935	935	1,070		1,070	135
Home Improvements	4,868	4,868	2,356		2,356	(2,512)
Manufacturing Frozen Desserts	15	15	15		15	
Realty Subdivision Filing	63	63	100		100	37
Road Openings	182	182	170		170	(12)
Sewage Connections			57		57	57
Swimming Pools and Bathing Beaches	160	160	167		167	7
Temporary Residence Inspection Permit Verification	65	65	65		65	
Weights & Measures	800	800	811		811	11
X-rays, Surveys and Inspections	106	106	95		95	(11)
Cross Connections	64	64	53		53	(11)
Water Supply Plan Review	50	50	86		86	36
Tattoo Parlor / Piercing	7	7	15		15	8
Taxi and Limo Registration Fees	33	33	33		33	
Traffic Signal Permits	1,041	1,041	345		345	(696)
Lifeguard Certification	48	48	48		48	
<b>Total Licenses and Permits</b>	<b>10,642</b>	<b>10,642</b>	<b>7,790</b>		<b>7,790</b>	<b>(2,852)</b>
<b>FINES AND FORFEITS</b>	<b>24,497</b>	<b>24,497</b>	<b>22,161</b>		<b>22,161</b>	<b>(2,336)</b>
<b>INTEREST INCOME</b>	<b>19,601</b>	<b>19,601</b>	<b>13,846</b>		<b>13,846</b>	<b>(5,755)</b>
<b>RENTS AND RECOVERIES</b>						
Rental of Mitchell Field	5,074	5,074	5,262		5,262	188
Coliseum Concessions	93	93	736		736	643
Coliseum Rental	1,500	1,500	179		179	(1,321)
Coliseum Utilities	2,748	2,748	1,443		1,443	(1,305)
Recovery of Damage to County Property	400	400	398		398	(2)
Recovery of Prior Year Appropriations	13,227	13,227	3,731	(337)	3,394	(9,833)
Recovery of Workers' Compensation	2,000	2,000	2,734		2,734	734
Rental of County Property	1,503	1,503	1,254		1,254	(249)
Rental of Voting Machines			127		127	127
Sale of County Property	52	147	323		323	176
Tobacco Settlement Revenue	23,600	23,600	23,600		23,600	
Tobacco Proceeds		14,500	14,500		14,500	
Other Recoveries	1,017	1,017	7,320		7,320	6,303
Recoveries from Enterprise Funds	200	200	510		510	310
<b>Total Rents and Recoveries</b>	<b>51,414</b>	<b>66,009</b>	<b>62,117</b>	<b>(337)</b>	<b>61,780</b>	<b>(4,229)</b>
<b>DEPARTMENTAL REVENUE</b>						
Assessment	245	245	126		126	(119)
Board of Elections	35	35	34		34	(1)
CASA	25	25	19		19	(6)
Civil Service	1,001	1,001	1,897		1,897	896
Correctional Center	2,015	2,015	2,744		2,744	729
County Attorney	75	75	159		159	84
County Clerk	14,021	14,021	12,938		12,938	(1,083)
County Comptroller	16	16	21		21	5
District Attorney			25		25	25

(Continued)

## COUNTY OF NASSAU, NEW YORK

**COMPARATIVE STATEMENT OF ACTUAL REVENUES VS. MODIFIED BUDGET  
 GENERAL FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2007 (Dollars in Thousands)**

	<u>Original Budget</u>	<u>Total Budgetary Authority</u>	<u>Actual Revenues</u>	<u>GAAP to Budgetary Basis Conversion</u>	<u>Actual on a Budgetary Basis</u>	<u>Variance Over (Under)</u>
<b><u>DEPARTMENTAL REVENUE (Continued)</u></b>						
Health						
Administration	\$ 15	\$ 15	\$ 20	\$	\$ 20	\$ 5
Environmental Health			39		39	39
Children's Early Intervention	7,250	7,250	8,701		8,701	1,451
Pre School Education	1,500	1,500	1,491		1,491	(9)
Laboratory Research	58	58	61		61	3
Personal Health	79	79	239		239	160
Information Technology	202	202				(202)
Medical Examiner	20	20	17		17	(3)
Mental Health, Chemical Dependency and Disabled Services	300	300	282		282	(18)
Miscellaneous	870	870	1,060		1,060	190
Parks and Recreation						
Administration	1,033	1,033	13		13	(1,020)
Recreation Services	9,818	9,818	7,856		7,856	(1,962)
Museums	661	661	681		681	20
Golf Operations	9,104	9,104	7,895		7,895	(1,209)
Planning	1,296	1,296	2,676		2,676	1,380
Probation	1,500	1,500	1,924		1,924	424
Public Administrator	328	328	338		338	10
Public Utility Authority	2,024	2,024	1,702		1,702	(322)
Public Works - Administration	941	941	1,018		1,018	77
Purchasing	28	28	29		29	1
Real Estate	115	115	115		115	
Social Services						
Administration	662	662	61		61	(601)
Aid to Dependent Children	3,795	3,795	4,100		4,100	305
Burials	11	11	13		13	2
Children in Foster Homes	300	300	623		623	323
Children in Institutions	375	375	131		131	(244)
Education of Handicapped Children	2,800	2,800	3,040		3,040	240
Home Relief	2,000	2,000	1,988		1,988	(12)
Juvenile Delinquents	80	80	66		66	(14)
Medicaid MMIS	200	200	1,446		1,446	1,246
Title XX	325	325	300		300	(25)
Treasurer	420	420	879		879	459
Traffic Safety Board	175	175	175		175	
<b>Total Departmental Revenue</b>	<b>65,718</b>	<b>65,718</b>	<b>66,942</b>		<b>66,942</b>	<b>1,224</b>
<b><u>INTERDEPARTMENTAL REVENUE</u></b>						
Constituent Affairs	1,355	1,355	1,498		1,498	143
Correctional Center	120	120	233		233	113
County Attorney	10,023	10,023	10,217		10,217	194
District Attorney	191	191	184		184	(7)
Physically Challenged	502	502				(502)
Information Technology	5,966	5,966	4,553		4,553	(1,413)
Mental Health, Chemical Dependency and Disabled Services	1,031	1,031	715		715	(316)
Probation	1,000	1,000	1,106		1,106	106
Purchasing	765	765	747		747	(18)
Public Works						
Groundwater Remediation	729	729	136		136	(593)
Roads & Bridge Maintenance	10,096	10,135	4,178		4,178	(5,957)
Real Estate	4,489	5,414	8,872		8,872	3,458
Records Maintenance	218	218	174		174	(44)
Revenues from Capital Fund	7,849	7,849	7,586		7,586	(263)

(Continued)

## COUNTY OF NASSAU, NEW YORK

COMPARATIVE STATEMENT OF ACTUAL REVENUES VS. MODIFIED BUDGET  
GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 2007 (Dollars in Thousands)

	Original Budget	Total Budgetary Authority	Actual Revenues	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance Over (Under)
<b>INTERDEPARTMENTAL REVENUE (Continued)</b>						
Revenues from Indirect Cost Chargebacks	\$ 56,052	\$ 56,052	\$ 56,052	\$	\$ 56,052	\$
Revenues from Grant Closeouts	918	918	213		213	(705)
Interfund Revenue	45,211	45,211	22,918		22,918	(22,293)
Interdepartmental Revenue	1,367	1,367	1,173		1,173	(194)
Stop DWI Grant Revenue			292		292	292
Senior Citizens Affairs	390	390	413		413	23
Social Services			77		77	77
Youth Board	401	401				(401)
Veterans Service Agency	827	827				(827)
<b>Total Interdepartmental Revenue</b>	<b>149,500</b>	<b>150,464</b>	<b>121,337</b>		<b>121,337</b>	<b>(29,127)</b>
<b>FEDERAL AID</b>						
Correctional Center	9,784	9,784	17,024		17,024	7,240
County Attorney	228	228	584		584	356
Department of Investigations	65	65	31		31	(34)
Emergency Management	262	262	295		295	33
Housing and Minority Affairs	600	600	5		5	(595)
Miscellaneous General Fund Aid	154	154	88		88	(66)
Planning	192	192	469		469	277
Probation			10		10	10
Public Works	440	440				(440)
Senior Citizen Affairs	5,044	5,193	5,052		5,052	(141)
Social Services						
Administration	4,125	4,125	3,862		3,862	(263)
Aid to Dependent Children	8,260	8,260	7,733		7,733	(527)
Children in Foster Homes	1,490	1,490	1,395		1,395	(95)
Children in Institutions	11,700	11,700	10,953		10,953	(747)
Division of Services	10,243	10,243	9,589		9,589	(654)
Home Energy Assistance Program	2,500	2,500	2,340		2,340	(160)
Juvenile Delinquents	3,518	3,518	3,293		3,293	(225)
Public Financial Assistance	22,472	22,472	21,037		21,037	(1,435)
Subsidized Adoptions	2,052	2,052	1,921		1,921	(131)
Title XX	28,000	28,000	26,211		26,211	(1,789)
<b>Total Federal Aid</b>	<b>111,129</b>	<b>111,278</b>	<b>111,892</b>		<b>111,892</b>	<b>614</b>
<b>STATE AID</b>						
Assessment	800	800	920		920	120
Consumer Affairs	46	46	53		53	7
Correctional Center	1,150	1,150	1,206		1,206	56
County Attorney	61	61	152		152	91
Court Facility Aid	1,793	1,793	1,827		1,827	34
Mental Health, Chemical Dependency and Disabled Services						
Administration	915	915	929		929	14
Contractual Services	5,421	5,421	5,685		5,685	264
Direct Services	908	908	372		372	(536)
District Attorney	56	61	53		53	(8)
Health						
Administration	1,150	1,150	1,553		1,553	403
Children's Early Intervention	21,462	21,462	18,119		18,119	(3,343)
Pre School Education	62,635	62,635	63,920		63,920	1,285
Environmental Health	1,456	1,456	1,326		1,326	(130)
Laboratory Research	879	879	1,156		1,156	277
Personal Health	3,412	3,412	4,510		4,510	1,098

(Continued)

## COUNTY OF NASSAU, NEW YORK

**COMPARATIVE STATEMENT OF ACTUAL REVENUES VS. MODIFIED BUDGET  
 GENERAL FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2007 (Dollars in Thousands)**

	<u>Original Budget</u>	<u>Total Budgetary Authority</u>	<u>Actual Revenues</u>	<u>GAAP to Budgetary Basis Conversion</u>	<u>Actual on a Budgetary Basis</u>	<u>Variance Over (Under)</u>
<b>STATE AID (Continued)</b>						
Housing and Intergovernmental Affairs	\$ 1,800	\$ 1,800	\$ 15	\$	\$ 15	\$ (1,785)
Information Technology	372	372	398		398	26
Medical Examiner	1,526	1,526	2,127		2,127	601
Miscellaneous General Fund Aid	7,212	7,212	2,337		2,337	(4,875)
Probation	3,672	3,672	4,111		4,111	439
Public Works	55	55	64		64	9
Real Estate	94	94				(94)
Senior Citizen Affairs	5,778	6,806	7,055		7,055	249
Social Services						
Administration	8,847	8,847	7,535		7,535	(1,312)
Aid to Dependent Children	7,965	7,965	7,899		7,899	(66)
Burials	5	5	5		5	
Children in Foster Homes	953	953	647		647	(306)
Children in Institutions	1,950	1,950	3,895		3,895	1,945
Division of Services	6,529	6,529	9,216		9,216	2,687
Education of Handicapped Children	5,600	5,600	5,202		5,202	(398)
Home Relief	9,114	9,114	8,608		8,608	(506)
Juvenile Delinquents	2,384	2,384	1,074		1,074	(1,310)
Juvenile Detention Center	3,088	3,088	4,115		4,115	1,027
Public Financial Assistance	17,223	17,223	20,373		20,373	3,150
Subsidized Adoptions	2,565	2,565	3,409		3,409	844
Title XX	4,308	4,308	534		534	(3,774)
Veterans Service Agency	35	35	35		35	
Nassau County Youth Board	1,554	1,554	1,616		1,616	62
<b>Total State Aid</b>	<b>194,773</b>	<b>195,806</b>	<b>192,051</b>		<b>192,051</b>	<b>(3,755)</b>
<b>SALES TAX *</b>	<b>968,142</b>	<b>968,142</b>	<b>778,483</b>		<b>778,483</b>	<b>(189,659)</b>
<b>PREEMPTED SALES TAX IN LIEU OF PROPERTY TAXES</b>						
Towns and City of Glen Cove	62,772	62,772	61,629		61,629	(1,143)
<b>Total Preempted Sales Tax in Lieu of Property Taxes</b>	<b>62,772</b>	<b>62,772</b>	<b>61,629</b>		<b>61,629</b>	<b>(1,143)</b>
<b>PROPERTY TAXES</b>	<b>123,962</b>	<b>123,962</b>	<b>129,220</b>		<b>129,220</b>	<b>5,258</b>
<b>PAYMENTS IN LIEU OF TAXES</b>	<b>5,914</b>	<b>5,914</b>	<b>7,356</b>		<b>7,356</b>	<b>1,442</b>
<b>SPECIAL TAXES</b>						
Admission Tax - Belmont Park	40	40	63		63	23
Entertainment Tax	2,400	2,400	2,435		2,435	35
Off-Track Betting Surtax	6,500	6,500	6,249		6,249	(251)
Hotel-Motel Room Tax	1,531	1,531	1,611		1,611	80
<b>Total Special Taxes</b>	<b>10,471</b>	<b>10,471</b>	<b>10,358</b>		<b>10,358</b>	<b>(113)</b>

(Continued)

## COUNTY OF NASSAU, NEW YORK

COMPARATIVE STATEMENT OF ACTUAL REVENUES VS. MODIFIED BUDGET  
GENERAL FUND  
FOR THE YEAR ENDED DECEMBER 31, 2007 (Dollars in Thousands)

	Original Budget	Total Budgetary Authority	Actual Revenues	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance Over (Under)
<b>OTHER REVENUES</b>						
Miscellaneous	\$ 11,095	\$ 11,545	\$ 9,746	\$ (3,772)	\$ 5,974	\$ (5,571)
<u>Total Other Revenues</u>	<u>11,095</u>	<u>11,545</u>	<u>9,746</u>	<u>(3,772)</u>	<u>5,974</u>	<u>(5,571)</u>
<u>Total Revenues</u>	<u>1,834,280</u>	<u>1,851,471</u>	<u>1,616,793</u>	<u>(4,109)</u>	<u>1,612,684</u>	<u>(238,787)</u>
<b>OTHER FINANCING SOURCES</b>						
Transfers In			176,372		176,372	176,372
Transfer in from NIFA			6,289	(133)	6,156	6,156
Issuance of Debt			13,548	(13,548)		
Transfers in of Investment Income			5,390		5,390	5,390
<u>Total Other Financing Sources</u>			<u>201,599</u>	<u>(13,681)</u>	<u>187,918</u>	<u>187,918</u>
TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ 1,834,280	\$ 1,851,471 **	\$ 1,818,392	\$ (17,790)	\$ 1,800,602	\$ (50,869)

\* Paid to County \$58,057; paid to NIFA \$952,509

** Total revenues and other financing sources, estimates per 2007 County budget as adopted	\$ 1,847,355
Less: Budgeted opening fund balance	(13,075)
Original Budget per above	1,834,280
Add: Supplemental appropriations	42,191
Less: Supplementally appropriated fund balance	(25,000)
Budget estimates, total revenues and other financing sources	<u>\$ 1,851,471</u>

## COUNTY OF NASSAU, NEW YORK

COMPARATIVE STATEMENT OF ACTUAL REVENUES VS. MODIFIED BUDGET  
 GENERAL FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2006 (Dollars in Thousands)

	Original Budget	Modified Budget	Actual Revenues	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance Over (Under)
<b>INTEREST AND PENALTIES ON TAXES</b>	\$ 24,000	\$ 24,000	\$ 22,532	\$	\$ 22,532	\$ (1,468)
<b>LICENSES AND PERMITS</b>						
Day Camp Permits	6	6	5		5	(1)
Food Establishments	2,120	2,120	2,122		2,122	2
Hazardous Materials Registration Fees	901	901	948		948	47
Home Improvements	4,000	4,000	1,731		1,731	(2,269)
Manufacturing Frozen Desserts	15	15	15		15	
Realty Subdivision Filing	63	63	103		103	40
Road Openings	182	182	255		255	73
Sewage Connections			152		152	152
Swimming Pools and Bathing Beaches	160	160	177		177	17
Temporary Residence Inspection Permit Verification	65	65	79		79	14
			113		113	113
Weights & Measures	800	800	810		810	10
X-rays, Surveys and Inspections	106	106	89		89	(17)
Cross Connections	64	64	60		60	(4)
Water Supply Plan Review	50	50	88		88	38
Tattoo Parlor / Piercing	7	7	9		9	2
Taxi and Limo Registration Fees	1,000	1,000	940		940	(60)
ATM Registration Fees	400	400	12		12	(388)
Lifeguard Certification	48	48	48		48	
<b>Total Licenses and Permits</b>	<b>9,987</b>	<b>9,987</b>	<b>7,756</b>		<b>7,756</b>	<b>(2,231)</b>
<b>FINES AND FORFEITS</b>	<b>22,584</b>	<b>22,584</b>	<b>22,921</b>		<b>22,921</b>	<b>337</b>
<b>INTEREST INCOME</b>	<b>13,474</b>	<b>16,249</b>	<b>12,101</b>		<b>12,101</b>	<b>(4,148)</b>
<b>RENTS AND RECOVERIES</b>						
Rental of Mitchell Field	5,428	5,428	5,434		5,434	6
Coliseum Concessions	767	767	362		362	(405)
Coliseum Rental	40	40	240		240	200
Coliseum Utilities	1,817	1,817	2,103		2,103	286
Recovery of Damage to County Property	400	400	470		470	70
Recovery of Prior Year Appropriations	17,439	17,440	26,958		26,958	9,518
Recovery of Workers' Compensation	2,000	2,000	132		132	(1,868)
Rental of County Property	189	189	1,029		1,029	840
Rental of Voting Machines	120	120	116		116	(4)
Sale of County Property	50	50	286		286	236
Tobacco Settlement Revenue	23,000	23,000	23,000		23,000	
Tobacco Proceeds		10,273	10,273		10,273	
Other Recoveries	735	735	1,790		1,790	1,055
Recoveries from Enterprise Funds	200	200	118		118	(82)
<b>Total Rents and Recoveries</b>	<b>52,185</b>	<b>62,459</b>	<b>72,311</b>		<b>72,311</b>	<b>9,852</b>
<b>DEPARTMENTAL REVENUE</b>						
Assessment	245	245	157		157	(88)
Board of Elections	35	35	33		33	(2)
CASA	25	25	18		18	(7)
Civil Service	235	235	274		274	39
Consumer Affairs			1		1	1
Correctional Center	2,120	2,120	2,329		2,329	209
County Attorney	110	110	70		70	(40)
County Clerk	16,500	16,500	13,940		13,940	(2,560)
County Comptroller	15	15	17		17	2

(Continued)

## COUNTY OF NASSAU, NEW YORK

COMPARATIVE STATEMENT OF ACTUAL REVENUES VS. MODIFIED BUDGET  
 GENERAL FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2006 (Dollars in Thousands)

	Original Budget	Modified Budget	Actual Revenues	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance Over (Under)
<b>DEPARTMENTAL REVENUE (Continued)</b>						
Health						
Administration	\$ 15	\$ 15	\$ 10	\$	\$ 10	\$ (5)
Environmental Health			141		141	141
Children's Early Intervention	6,950	6,950	8,755		8,755	1,805
Pre School Education	1,500	1,500	1,024		1,024	(476)
Laboratory Research	58	58	87		87	29
Personal Health	79	79	108		108	29
Human Resources			4		4	4
Information Technology	202	202				(202)
Medical Examiner	20	20	19		19	(1)
Mental Health	328	328	45		45	(283)
Miscellaneous			791		791	791
Planning	1,096	1,096	1,439		1,439	343
Probation	1,500	1,500	1,706		1,706	206
Public Administrator	328	328	321		321	(7)
Public Utility Authority	2,269	2,269	1,893		1,893	(376)
Public Works						
Administration	865	865	981		981	116
Roads & Bridge Maintenance			20		20	20
Purchasing	15	15	1		1	(14)
Real Estate	76	76	112		112	36
Senior Citizens Affairs	15	15	15		15	
Social Services						
Administration	9	9	36		36	27
Aid to Dependent Children	3,879	3,879	3,825		3,825	(54)
Burials	13	13	12		12	(1)
Children in Foster Homes	175	175	465		465	290
Children in Institutions	400	400	85		85	(315)
Education of Handicapped Children	2,600	2,600	2,425		2,425	(175)
Home Relief	2,000	2,000	2,343		2,343	343
Juvenile Delinquents	90	90	10		10	(80)
Medicaid MMIS	39,574	39,574	680		680	(38,894)
Title XX	300	300	357		357	57
Treasurer	440	440	635		635	195
Traffic Safety Board	175	175	174		174	(1)
<b>Total Departmental Revenue</b>	<b>84,256</b>	<b>84,256</b>	<b>45,358</b>		<b>45,358</b>	<b>(38,898)</b>
<b>INTERDEPARTMENTAL REVENUE</b>						
Constituent Affairs	1,184	1,184	2,612		2,612	1,428
Correctional Center	120	120	232		232	112
County Attorney	9,332	9,332	10,492		10,492	1,160
District Attorney	110	110	186		186	76
Drug and Alcohol	750	750	894		894	144
Physically Challenged	600	600				(600)
Information Technology	5,560	5,560	5,445		5,445	(115)
Mental Health	509	847	739		739	(108)
Probation	3,000	3,000	2,002		2,002	(998)
Purchasing	859	859	593		593	(266)
Public Works	13,781	13,781				(13,781)
Groundwater Remediation	1,864	1,864	1,827		1,827	(37)
Roads & Bridge Maintenance			14,520		14,520	14,520
Real Estate	7,485	7,485	8,722		8,722	1,237
Records Maintenance	129	129	88		88	(41)
Revenues from Capital Fund	6,881	6,881	4,409		4,409	(2,472)

(Continued)

## COUNTY OF NASSAU, NEW YORK

COMPARATIVE STATEMENT OF ACTUAL REVENUES VS. MODIFIED BUDGET  
 GENERAL FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2006 (Dollars in Thousands)

	Original Budget	Modified Budget	Actual Revenues	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance Over (Under)
<b>INTERDEPARTMENTAL REVENUE (Continued)</b>						
Revenues from Indirect Cost Chargebacks	\$ 47,107	\$ 47,107	\$ 42,632	\$	\$ 42,632	\$ (4,475)
Revenues from Grant Closeouts	542	542	184		184	(358)
Interfund Revenue	29,267	29,268	27,307		27,307	(1,961)
Interdepartmental Revenue	1,084	1,084	1,071		1,071	(13)
Post-Conviction Forfeiture	130	130	130		130	
Stop DWI Grant Revenue	160	160	160		160	
Senior Citizens Affairs	391	391	383		383	(8)
Social Services			53		53	53
Veterans Service Agency	1,000	1,000				(1,000)
<u>Total Interdepartmental Revenue</u>	<u>131,845</u>	<u>132,184</u>	<u>124,681</u>		<u>124,681</u>	<u>(7,503)</u>
<b>FEDERAL AID</b>						
Correctional Center	13,390	13,390	13,576		13,576	186
County Attorney	228	228	24		24	(204)
District Attorney	28	28	17		17	(11)
Emergency Management	171	171	274		274	103
Housing and Minority Affairs	400	400	50		50	(350)
Miscellaneous General Fund Aid	320	320	1,349		1,349	1,029
Planning	110	110	548		548	438
Probation			6		6	6
Public Works	440	440				(440)
Senior Citizen Affairs	5,035	5,094	5,240		5,240	146
Social Services						
Administration	6,168	6,168	9,207		9,207	3,039
Aid to Dependent Children	8,625	8,625	4,411		4,411	(4,214)
Children in Foster Homes	1,720	1,720	1,474		1,474	(246)
Children in Institutions	12,000	12,000	13,247		13,247	1,247
Division of Services	9,119	9,119	7,626		7,626	(1,493)
Home Energy Assistance Program	2,650	2,650	2,002		2,002	(648)
Juvenile Delinquents	3,518	3,518	5,478		5,478	1,960
Medicaid MMIS			1,767		1,767	1,767
Public Financial Assistance	22,133	22,444	18,792		18,792	(3,652)
Subsidized Adoptions	1,830	1,830	1,352		1,352	(478)
Title XX	26,902	26,901	28,525		28,525	1,624
<u>Total Federal Aid</u>	<u>114,787</u>	<u>115,156</u>	<u>114,965</u>		<u>114,965</u>	<u>(191)</u>
<b>STATE AID</b>						
Assessment	800	800	917		917	117
Consumer Affairs	46	46	45		45	(1)
Correctional Center	1,050	1,050	1,079		1,079	29
County Attorney	61	61	5		5	(56)
Court Facility Aid	2,018	2,018	2,070		2,070	52
District Attorney	52	52	56		56	4
Drug and Alcohol Addiction	3,323	3,323	3,323		3,323	
Health						
Administration	1,148	1,148	1,726		1,726	578
Children's Early Intervention	21,600	21,600	17,951		17,951	(3,649)
Pre School Education	56,973	56,973	65,554		65,554	8,581
Environmental Health	1,396	1,396	1,310		1,310	(86)
Laboratory Research	830	830	1,063		1,063	233
Personal Health	3,135	3,135	3,205		3,205	70
Housing and Intergovernmental Affairs	1,800	1,800				(1,800)
Information Technology	372	372	484		484	112
Medical Examiner	1,526	1,526	1,654		1,654	128

(Continued)



## COUNTY OF NASSAU, NEW YORK

 COMPARATIVE STATEMENT OF ACTUAL REVENUES VS. MODIFIED BUDGET  
 GENERAL FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2006 (Dollars in Thousands)

	<u>Original Budget</u>	<u>Modified Budget</u>	<u>Actual Revenues</u>	<u>GAAP to Budgetary Basis Conversion</u>	<u>Actual on a Budgetary Basis</u>	<u>Variance Over (Under)</u>
<b>STATE AID (Continued)</b>						
Mental Health						
Administration	\$ 738	\$ 738	\$ 1,084	\$	\$ 1,084	\$ 346
Contractual Services	2,888	2,888	2,508		2,508	(380)
Miscellaneous General Fund Aid	1,646	1,646	3,967		3,967	2,321
Probation	3,576	3,576	3,977		3,977	401
Public Works			73		73	73
Real Estate	94	94				(94)
Senior Citizen Affairs	4,688	5,920	5,884		5,884	(36)
Social Services						
Administration	10,392	10,392	3,661		3,661	(6,731)
Aid to Dependent Children	8,050	8,050	8,883		8,883	833
Burials	6	6	5		5	(1)
Children in Foster Homes	948	948	65		65	(883)
Children in Institutions	1,400	1,400	4,431		4,431	3,031
Division of Services	6,056	6,251	5,489		5,489	(762)
Education of Handicapped Children	5,200	5,200	4,944		4,944	(256)
Home Relief	7,554	7,554	7,123		7,123	(431)
Juvenile Delinquents	2,470	2,470	2,008		2,008	(462)
Juvenile Detention Center	2,910	2,910	3,653		3,653	743
Medicaid MMIS			3,311		3,311	3,311
Public Financial Assistance	7,425	7,812	17,592		17,592	9,780
Subsidized Adoptions	2,287	2,287	2,447		2,447	160
Title XX	4,506	4,506	3,607		3,607	(899)
Veterans Service Agency	33	33	35		35	2
Nassau County Youth Board	1,523	1,523	1,543		1,543	20
<u>Total State Aid</u>	<u>170,520</u>	<u>172,334</u>	<u>186,732</u>		<u>186,732</u>	<u>14,398</u>
<b>SALES TAX *</b>	<u>936,369</u>	<u>936,369</u>	<u>783,680</u>		<u>783,680</u>	<u>(152,689)</u>
<b>PREEMPTED SALES TAX IN LIEU OF PROPERTY TAXES</b>						
Towns and City of Glen Cove	65,421	65,421	59,426		59,426	(5,995)
<u>Total Preempted Sales Tax in     Lieu of Property Taxes</u>	<u>65,421</u>	<u>65,421</u>	<u>59,426</u>		<u>59,426</u>	<u>(5,995)</u>
<b>PROPERTY TAXES</b>	<u>80,016</u>	<u>80,016</u>	<u>86,875</u>		<u>86,875</u>	<u>6,859</u>
<b>PAYMENTS IN LIEU OF TAXES</b>	<u>4,500</u>	<u>4,500</u>	<u>4,551</u>		<u>4,551</u>	<u>51</u>
<b>SPECIAL TAXES</b>						
Admission Tax - Belmont Park	60	60	51		51	(9)
Entertainment Tax	3,000	3,000	2,579		2,579	(421)
Off-Track Betting Surtax	6,500	6,500	6,580		6,580	80
Hotel-Motel Room Tax	1,500	1,500	1,595		1,595	95
<u>Total Special Taxes</u>	<u>11,060</u>	<u>11,060</u>	<u>10,805</u>		<u>10,805</u>	<u>(255)</u>

(Continued)

## COUNTY OF NASSAU, NEW YORK

COMPARATIVE STATEMENT OF ACTUAL REVENUES VS. MODIFIED BUDGET  
 GENERAL FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2006 (Dollars in Thousands)

	<u>Original Budget</u>	<u>Modified Budget</u>	<u>Actual Revenues</u>	<u>GAAP to Budgetary Basis Conversion</u>	<u>Actual on a Budgetary Basis</u>	<u>Variance Over (Under)</u>
<b><u>OTHER REVENUES</u></b>						
Miscellaneous	\$ 15,763	\$ 16,663	\$ 10,528	\$ (3,445)	\$ 7,083	\$ (9,580)
<u>Total Other Revenues</u>	<u>15,763</u>	<u>16,663</u>	<u>10,528</u>	<u>(3,445)</u>	<u>7,083</u>	<u>(9,580)</u>
<u>Total Revenues</u>	<u>1,736,767</u>	<u>1,753,238</u>	<u>1,565,222</u>	<u>(3,445)</u>	<u>1,561,777</u>	<u>(191,461)</u>
<b><u>OTHER FINANCING SOURCES</u></b>						
Transfers In			197,098	(50,000)	147,098	147,098
Transfer in from NIFA			6,896		6,896	6,896
Transfers from NIFA for Tax Certiorari and Other Judgment Borrowings			5,014	(5,014)		
Transfers in of Investment Income			4,139		4,139	4,139
<u>Total Other Financing Sources</u>			<u>213,147</u>	<u>(55,014)</u>	<u>158,133</u>	<u>158,133</u>
TOTAL REVENUES AND OTHER FINANCING SOURCES	\$ <u>1,736,767</u>	\$ <u>1,753,238</u>	** \$ <u>1,778,369</u>	\$ <u>(58,459)</u>	\$ <u>1,719,910</u>	\$ <u>(33,328)</u>

\* Paid to County \$56,670; paid to NIFA \$932,573

\*\* Total revenues and other financing sources, estimates per 2006 County budget as adopted  
 Less: Budgeted opening fund balance  
 Add: Supplemental appropriations

\$ 1,750,134  
 (13,367)  
16,471  
 \$ 1,753,238

Budget estimates, total revenues and other financing sources

## COUNTY OF NASSAU, NEW YORK

COMPARATIVE STATEMENT OF ACTUAL EXPENDITURES  
 VS. TOTAL BUDGETARY AUTHORITY  
 GENERAL FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2007 (Dollars in Thousands)

FUNCTIONS	Original Budget	Total Budgetary Authority	Actual Expenditures	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance Over (Under)
<b>CURRENT:</b>						
<b>LEGISLATIVE</b>						
Legislature						
Legislators						
Salaries	\$ 4,721	\$ 4,621	\$ 3,971	\$	\$ 3,971	\$ 650
Fringe Benefits	1,619	1,450	1,450		1,450	
Equipment	11	11	4		4	7
General Expenses	19	18	3		3	15
Contractual Services	334	175	50	70	120	55
Legislative Central Staff						
Salaries	746	746	593		593	153
Fringe Benefits	180	216	216		216	
Equipment	57	57	14	17	31	26
General Expenses	1,308	1,838	1,743	44	1,787	51
Contractual Services	1,515	1,245	611	340	951	294
Legislative Budget Review						
Salaries	840	840	822		822	18
Fringe Benefits	360	300	300		300	
Equipment	1	1	1		1	1
General Expenses	6	6	4		4	2
Contractual Services	67	67	300	7	7	60
Legislature Total	<u>11,784</u>	<u>11,591</u>	<u>9,781</u>	<u>478</u>	<u>10,259</u>	<u>1,332</u>
<b>Total Legislative</b>	<u>11,784</u>	<u>11,591</u>	<u>9,781</u>	<u>478</u>	<u>10,259</u>	<u>1,332</u>
<b>JUDICIAL</b>						
Court Administration						
Fringe Benefits	<u>2,129</u>	<u>2,129</u>	<u>1,963</u>		<u>1,963</u>	<u>166</u>
District Attorney						
Salaries	28,250	28,195	28,178		28,178	17
Fringe Benefits	9,716	9,206	9,206		9,206	
Equipment	133	113	74	22	96	17
General Expenses	918	918	810	65	875	43
Contractual Services	1,180	1,260	866	200	1,066	194
District Attorney Total	<u>40,197</u>	<u>39,692</u>	<u>39,134</u>	<u>287</u>	<u>39,421</u>	<u>271</u>
Public Administrator						
Salaries	430	485	481		481	4
Fringe Benefits	180	216	216		216	
Equipment	2	2	1		1	1
General Expenses	8	8	6		6	2
Contractual Services	14	14	7		7	7
Public Administrator Total	<u>634</u>	<u>725</u>	<u>711</u>		<u>711</u>	<u>14</u>
Traffic and Parking Violations						
Salaries	2,830	2,824	2,708		2,708	116
Fringe Benefits	900	897	897		897	
Equipment	24	30	30		30	
General Expenses	331	341	214	53	267	74
Contractual Services	1,108	1,058	647	128	775	283
Traffic and Parking Violations Total	<u>5,193</u>	<u>5,150</u>	<u>4,496</u>	<u>181</u>	<u>4,677</u>	<u>473</u>
<b>Total Judicial</b>	<u>48,153</u>	<u>47,696</u>	<u>46,304</u>	<u>468</u>	<u>46,772</u>	<u>924</u>

(Continued)

## COUNTY OF NASSAU, NEW YORK

COMPARATIVE STATEMENT OF ACTUAL EXPENDITURES  
 VS. TOTAL BUDGETARY AUTHORITY  
 GENERAL FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2007 (Dollars in Thousands)

FUNCTIONS	Original Budget	Total Budgetary Authority	Actual Expenditures	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance Over (Under)
<b>GENERAL ADMINISTRATION</b>						
Assessment						
Salaries	\$ 13,103	\$ 13,603	\$ 13,373	\$	\$ 13,373	\$ 230
Fringe Benefits	6,117	5,806	5,806		5,806	
Equipment	367	367	188		188	179
Materials and Supplies	2	2				2
General Expenses	952	1,052	864	21	885	167
Contractual Services	4,002	3,402	1,713	925	2,638	764
Assessment Total	24,543	24,232	21,944	946	22,890	1,342
Board of Assessment Review						
Salaries	3,694	3,543	3,458		3,458	85
Fringe Benefits	1,080	1,094	1,094		1,094	
Equipment	21	9				9
General Expenses	152	133	106	4	110	23
Contractual Services	4,208	4,208	1,521	2,238	3,759	449
Board of Assessment Review Total	9,155	8,987	6,179	2,242	8,421	566
Board of Elections						
Administration						
Salaries	3,673	3,673	3,288		3,288	385
Fringe Benefits	1,259	1,171	1,171		1,171	
Equipment	49	49	36		38	11
General Expenses	20	20	10	3	13	7
General Elections						
Salaries	4,999	5,249	5,135		5,135	114
Fringe Benefits	1,979	1,829	1,829		1,829	
Equipment	55	55	13	30	43	12
General Expenses	751	751	531	194	725	26
Contractual Services	437	437	271	19	290	147
Primary Elections						
Salaries	991	741	298		298	443
Fringe Benefits	180	107	107		107	
General Expenses	118	118	38		38	80
Contractual Services	210	210	34	69	103	107
Board of Elections Total	14,721	14,410	12,761	317	13,078	1,332
Civil Service						
Salaries	5,052	5,052	4,455		4,455	597
Fringe Benefits	1,979	1,796	1,796		1,796	
Equipment	19	17	2	1	3	14
General Expenses	350	287	154	6	160	127
Contractual Services	8	45	44		44	1
Interdepartmental Charges	150	150	12		12	138
Civil Service Total	7,558	7,347	6,463	7	6,470	877
County Attorney						
Salaries	10,702	11,646	11,646		11,646	
Fringe Benefits	4,318	4,100	4,100		4,100	
Equipment	51	47	41	1	42	5
Materials and Supplies	2	2	2		2	
General Expenses	743	754	731	18	749	5
Contractual Services	4,482	3,974	2,004	944	2,948	1,026
Worker's Compensation Expense						
Fringe Benefits	20,210	19,875	19,684	190	19,874	1
Contractual Services	450	1,100	1,100		1,100	
County Attorney Total	40,958	41,498	39,308	1,153	40,461	1,037
County Clerk						
Salaries	5,425	5,425	4,934		4,934	491
Fringe Benefits	2,879	2,795	2,795		2,795	
Equipment	194	194	103	1	104	90
Materials and Supplies	2	2			2	
General Expenses	414	414	292	38	330	84
Contractual Services	408	408	108	178	286	122
County Clerk Total	9,322	9,238	8,232	219	8,451	787
County Comptroller						
Salaries	7,093	7,093	6,328		6,328	765
Fringe Benefits	3,059	2,856	2,856		2,856	
Equipment	212	212	48	162	210	2
General Expenses	111	111	106	2	108	3
Contractual Services	1,415	1,415	657	373	1,030	385
County Comptroller Total	11,890	11,687	9,995	537	10,532	1,155

(Continued)

## COUNTY OF NASSAU, NEW YORK

COMPARATIVE STATEMENT OF ACTUAL EXPENDITURES  
 VS. TOTAL BUDGETARY AUTHORITY  
 GENERAL FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2007 (Dollars in Thousands)

FUNCTIONS	Original Budget	Total Budgetary Authority	Actual Expenditures	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance Over (Under)
<b>GENERAL ADMINISTRATION (Continued)</b>						
County Executive						
Salaries	\$ 3,983	\$ 3,953	\$ 3,636	\$	\$ 3,636	\$ 317
Fringe Benefits	1,259	1,232	1,232		1,232	
Equipment	2	2				2
General Expenses	6	36	25	3	28	8
Contractual Services	332	332	126	196	322	10
County Executive Total	<u>5,582</u>	<u>5,555</u>	<u>5,019</u>	<u>199</u>	<u>5,218</u>	<u>337</u>
County Treasurer						
Salaries	2,675	2,575	2,543		2,543	32
Fringe Benefits	1,439	1,353	1,353		1,353	
Equipment	10	9	7		7	2
General Expenses	294	351	141	3	144	207
Contractual Services	726	621	30	32	62	559
County Treasurer Total	<u>5,144</u>	<u>4,909</u>	<u>4,074</u>	<u>35</u>	<u>4,109</u>	<u>800</u>
Office of Constituent Affairs						
Salaries	1,234	1,200	1,135		1,135	65
Fringe Benefits	540	428	428		428	
Office of Constituent Affairs Printing & Graphics						
Salaries	1,924	1,934	1,934		1,934	
Fringe Benefits	720	730	730		730	
Equipment	7	7	3	1	4	3
General Expenses	1,678	1,778	1,729	24	1,753	25
Interdepartmental Charges	1,067	1,067	442		442	625
Office of Constituent Affairs Total	<u>7,170</u>	<u>7,144</u>	<u>6,401</u>	<u>25</u>	<u>6,426</u>	<u>718</u>
Office of Emergency Management						
Salaries	465	573	543		543	30
Fringe Benefits	180	131	131		131	
Equipment	638	635	351	269	620	15
General Expenses	33	31	14	2	16	15
Office of Emergency Management Total	<u>1,316</u>	<u>1,370</u>	<u>1,039</u>	<u>271</u>	<u>1,310</u>	<u>60</u>
Information Technology						
Administration						
Salaries	8,175	8,317	8,303		8,303	14
Fringe Benefits	3,239	3,050	3,050		3,050	
Equipment	214	205	96	38	134	71
General Expenses	2,202	2,028	1,706	157	1,863	165
Contractual Services	9,985	9,949	4,037	3,071	7,108	2,841
Utilities	5,072	5,007	4,603	210	4,813	194
Interdepartmental Charges	1,596	1,596	1,190		1,190	406
Project Management						
Salaries	1,018	907	907		907	
Fringe Benefits	360	339	339		339	
General Expenses	72	72	55	1	56	16
Contractual Services	580	580	513	5	518	62
Information Technology Total	<u>32,513</u>	<u>32,050</u>	<u>24,799</u>	<u>3,482</u>	<u>28,281</u>	<u>3,769</u>
Housing and Intergovernmental Affairs:						
Salaries	1,071	1,071	1,043		1,043	28
Fringe Benefits	540	589	589		589	
Equipment	19	14	1	9	10	4
General Expenses	251	209	85	12	97	112
Contractual Services	2,603	2,603	(39)	1	(38)	2,641
Interdepartmental Charges	539	540	464		464	76
Housing and Intergovernmental Affairs Total	<u>5,023</u>	<u>5,026</u>	<u>2,143</u>	<u>22</u>	<u>2,165</u>	<u>2,861</u>

(Continued)

## COUNTY OF NASSAU, NEW YORK

COMPARATIVE STATEMENT OF ACTUAL EXPENDITURES  
 VS. TOTAL BUDGETARY AUTHORITY  
 GENERAL FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2007 (Dollars in Thousands)

FUNCTIONS	Original Budget	Total Budgetary Authority	Actual Expenditures	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance Over (Under)
<b>GENERAL ADMINISTRATION (Continued)</b>						
Labor Relations						
Salaries	\$ 468	\$ 520	\$ 520	\$	\$ 520	\$
Fringe Benefits	180	127	127		127	
Equipment	6	3	3		3	
General Expenses	9	11	9		9	2
Contractual Services	3	1,481	747	314	1,061	420
Labor Relations Total	<u>666</u>	<u>2,142</u>	<u>1,406</u>	<u>314</u>	<u>1,720</u>	<u>422</u>
Management and Budgets						
Salaries	3,015	3,539	3,386		3,386	153
Fringe Benefits	1,259	1,128	1,128		1,128	
Equipment	7	2				2
General Expenses	87	69	49		49	20
Contractual Services	332	1,352	1,065	105	1,170	182
Fiscal Analysis						
Contractual Services	388	388	375	1	376	12
Management and Budgets Total	<u>5,088</u>	<u>6,478</u>	<u>6,003</u>	<u>106</u>	<u>6,109</u>	<u>369</u>
Personnel						
Salaries	833	893	882		882	11
Fringe Benefits	360	352	352		352	
General Expenses	90	63	31	5	36	27
Contractual Services	514	479	1	215	216	263
Personnel Total	<u>1,797</u>	<u>1,787</u>	<u>1,266</u>	<u>220</u>	<u>1,486</u>	<u>301</u>
Planning						
Salaries	1,886	1,886	1,620		1,620	266
Fringe Benefits	900	828	828		828	
Equipment		48	12	23	35	13
General Expenses	98	66	24	1	25	41
Contractual Services	1,160	1,137	79	936	1,015	122
Bus Shelter Maint. & Cleaning	5	5				5
Mass Transportation						
Pt. Lookout/Lido Beach Bus Route	75	75		75	75	
Metropolitan Suburban Bus Authority	7,800	7,800	7,800		7,800	
LIRR Station Maintenance	24,843	24,843	24,550		24,550	293
MTA-LIRR Operating Assistance	11,584	11,584	11,584		11,584	
Physically Challenged Transportation	3,000	3,000	3,000		3,000	
Planning Total	<u>51,351</u>	<u>51,272</u>	<u>49,497</u>	<u>1,035</u>	<u>50,532</u>	<u>740</u>
Purchasing						
Salaries	1,634	1,584	1,545		1,545	39
Fringe Benefits	900	840	840		840	
Equipment	2	2				2
General Expenses	31	41	19	1	20	21
Contractual Services	165	240	26		26	214
Interdepartmental Charges	1,772	1,772	158		158	1,614
Purchasing Total	<u>4,504</u>	<u>4,479</u>	<u>2,588</u>	<u>1</u>	<u>2,589</u>	<u>1,890</u>
Office of Real Estate Services						
Salaries	896	906	785		785	121
Fringe Benefits	360	285	285		285	
General Expenses	409	372	134	133	267	105
Contractual Services	136	136	67	59	126	10
Insurance on Buildings	500	425	83	342	425	
Rent	15,338	15,476	14,032	1,168	15,200	276
Office of Real Estate Services Total	<u>17,639</u>	<u>17,600</u>	<u>15,386</u>	<u>1,702</u>	<u>17,088</u>	<u>512</u>
Public Utility Authority						
General Expenses	2,311	2,316	1,953		1,953	363
Contractual Services	29	13				13
Other Suits and Damages		11	11		11	
Interdepartmental Charges	47	47	47		47	
Public Utility Authority Total	<u>2,387</u>	<u>2,387</u>	<u>2,011</u>		<u>2,011</u>	<u>376</u>

(Continued)

## COUNTY OF NASSAU, NEW YORK

COMPARATIVE STATEMENT OF ACTUAL EXPENDITURES  
 VS. TOTAL BUDGETARY AUTHORITY  
 GENERAL FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2007 (Dollars in Thousands)

FUNCTIONS	Original Budget	Total Budgetary Authority	Actual Expenditures	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance Over (Under)
<b>GENERAL ADMINISTRATION (Continued)</b>						
Building Management						
Supplies	\$ 134	\$ 134	\$	\$ 133	\$ 133	\$ 1
General Expenses	94	94		94	94	
Contractual Services	362	363	18	335	353	10
Building Management Total	590	591	18	562	580	11
Office of Records Management						
Salaries	754	754	560		560	194
Fringe Benefits	540	521	520		520	1
Equipment	48	48	22	1	23	25
Materials and Supplies	2	2		2	2	
General Expenses	232	232	23	190	213	19
Contractual Services	312	312	33	211	244	68
Interdepartmental Charges	214	214	122		122	92
Office of Records Management Total	2,102	2,083	1,280	404	1,684	399
<b>Total General Administration</b>	<b>261,019</b>	<b>262,272</b>	<b>227,812</b>	<b>13,799</b>	<b>241,611</b>	<b>20,661</b>
<b>PROTECTION OF PERSONS</b>						
Commission on Human Rights						
Salaries	811	811	677		677	134
Fringe Benefits	360	401	401		401	
Equipment	6	3				3
General Expenses	27	15	3	1	4	11
Contractual Services	25	25	13	(6)	7	18
Commission on Human Rights Total	1,229	1,255	1,094	(5)	1,089	166
Commissioner of Accounts						
Salaries	389	268	228		228	40
Fringe Benefits	180	175	175		175	
Equipment	6	5	2	1	3	2
General Expenses	17	6	2		2	4
Contractual Services	54	54	17	1	18	36
Commissioner of Accounts Total	646	508	424	2	426	82
Consumer Affairs						
Salaries	2,467	2,467	2,459		2,459	8
Fringe Benefits	1,259	1,135	1,135		1,135	
Equipment	19	10	8		8	2
General Expenses	23	11	9	1	10	1
Contractual Services	5	5	5		5	
Consumer Affairs Total	3,768	3,628	3,616	1	3,617	11
Medical Examiner						
Salaries	5,264	5,111	5,074		5,074	37
Fringe Benefits	1,799	1,684	1,684		1,684	
Equipment	50	34	18		18	16
General Expenses	617	597	500	52	552	45
Contractual Services	86	86	53	9	62	24
Interdepartmental Charges		973	973		973	
Medical Examiner Total	7,816	8,485	8,302	61	8,363	122
Traffic Safety Board						
Salaries	192	198	198		198	
Fringe Benefits	77	77	77		77	
Traffic Safety Board Total	269	275	275		275	
<b>Total Protection of Persons</b>	<b>13,728</b>	<b>14,151</b>	<b>13,711</b>	<b>59</b>	<b>13,770</b>	<b>381</b>

(Continued)

## COUNTY OF NASSAU, NEW YORK

COMPARATIVE STATEMENT OF ACTUAL EXPENDITURES  
 VS. TOTAL BUDGETARY AUTHORITY  
 GENERAL FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2007 (Dollars in Thousands)

FUNCTIONS	Original Budget	Total Budgetary Authority	Actual Expenditures	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance Over (Under)
<b>HEALTH</b>						
Health Department						
Administration						
Salaries	\$ 2,213	\$ 2,008	\$ 1,885	\$	\$ 1,885	\$ 123
Fringe Benefits	1,080	952	952		952	
Equipment		205		28	28	177
General Expenses	254	239	144	87	231	8
Contractual Services	10	10				10
Interdepartmental Charges	5,179	5,179	4,857		4,857	322
Interfund Charges	25	25				25
Environmental Health						
Salaries	6,876	6,876	6,498		6,498	378
Fringe Benefits	3,419	3,282	3,282		3,282	
Equipment	18	17	14		14	3
General Expenses	441	441	297	88	385	56
Contractual Services	205	205	36	61	97	108
Interdepartmental Charges	166	166				166
Laboratory Research						
Salaries	2,010	1,925	1,823		1,823	102
Fringe Benefits	900	921	921		921	
Equipment	9	8	6		6	2
Supplies	2	2				2
General Expenses	552	638	480	67	547	91
Interdepartmental Charges	87	198	198		198	
Public Health						
Salaries	2,308	2,208	1,874		1,874	334
Fringe Benefits	1,080	947	947		947	
Equipment	1					
General Expenses	333	232	80	68	148	84
Contractual Services	7,612	7,612	6,532	774	7,306	306
Early Intervention						
Salaries	4,016	4,016	3,988		3,988	28
Fringe Benefits	2,159	2,014	2,014		2,014	
General Expenses	431	500	463	1	464	36
Contractual Services	24	24				24
Interdepartmental Charges	152	152				152
Early Intervention Charges	54,768	50,599	42,354	53	42,407	8,192
Preschool Education						
Salaries	414	414	383		383	31
Fringe Benefits	180	193	193		193	
General Expenses	3	3	1		1	2
Contractual Services	25	25	25		25	
Early Intervention Charges	113,055	122,042	109,344	10,045	119,389	2,653
Health Department Total	210,007	214,278	189,591	11,272	200,863	13,415
Mental Health, Chemical Dependency and Disabled Services						
Administration						
Salaries	3,146	3,115	2,851		2,851	264
Fringe Benefits	1,799	1,655	1,655		1,655	
Equipment	1	1	1		1	
General Expenses	103	103	53		53	50
Contractual Services	196	196	46	31	77	119
Interdepartmental Charges	4,431	4,431	3,122		3,122	1,309
Contractual Services						
General Expenses	2	2		2	2	
Contractual Services	17,135	17,135	12,459	3,798	16,257	878
Direct Services						
Salaries	3,607	3,607	3,469		3,469	138
Fringe Benefits	2,159	2,022	2,022		2,022	
Equipment	1	16	1		1	15
General Expenses	799	709	291		291	418
Contractual Services	1,693	1,680	545	40	585	1,095
Mental Health, Chemical Dependency and Disabled Services	35,072	34,672	26,515	3,871	30,386	4,286
<b>Total Health</b>	<b>245,079</b>	<b>248,950</b>	<b>216,106</b>	<b>15,143</b>	<b>231,249</b>	<b>17,701</b>

(Continued)



## COUNTY OF NASSAU, NEW YORK

COMPARATIVE STATEMENT OF ACTUAL EXPENDITURES  
 VS. TOTAL BUDGETARY AUTHORITY  
 GENERAL FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2007 (Dollars in Thousands)

FUNCTIONS	Original Budget	Total Budgetary Authority	Actual Expenditures	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance Over (Under)
<b>PUBLIC WORKS</b>						
Administration						
Salaries	\$ 3,461	\$ 3,506	\$ 3,208		\$ 3,208	\$ 298
Fringe Benefits	1,799	1,747	1,747		1,747	
Equipment	3	3				3
Supplies		1				1
General Expenses	80	80	43	7	50	30
Contractual Services	145	145	99	3	102	43
Highway and Engineering						
Salaries	12,132	11,049	10,791		10,791	258
Fringe Benefits	6,297	5,877	5,877		5,877	
Equipment	55	54	7	11	18	36
Supplies	16	16				16
General Expenses	141	141	76	30	106	35
Contractual Services	6,124	6,752	4,800	644	5,444	1,308
Utility Costs	2,225	2,225	2,102	21	2,123	102
Highway and Bridge Maintenance						
Salaries	18,324	18,686	18,672		18,672	14
Fringe Benefits	10,796	10,169	10,169		10,169	
Equipment	102	84	40	2	42	42
Supplies	76	76	2	36	38	38
General Expenses	2,898	2,752	1,272	423	1,695	1,057
Contractual Services	4,172	4,172	3,437	310	3,747	425
Utility Costs	31,648	31,148	26,071	932	27,003	4,145
Interdepartmental Charges	7,316	7,316	4,743		4,743	2,573
Groundwater Remediation						
Salaries	2,138	2,138	2,092		2,092	46
Fringe Benefits	1,259	1,140	1,140		1,140	
Equipment	157	149	121	7	128	21
Supplies	21	21	1	20	21	
General Expenses	2,538	2,634	2,390	175	2,565	69
Contractual Services	373	373	123	62	185	188
Utility Costs	1	1				1
Interfund Charges	586	757	757		757	
<b>Total Public Works</b>	<b>114,883</b>	<b>113,212</b>	<b>99,780</b>	<b>2,683</b>	<b>102,463</b>	<b>10,749</b>
<b>RECREATION AND PARKS</b>						
Administration						
Salaries	2,261	2,286	2,281		2,281	5
Fringe Benefits	1,259	1,124	1,124		1,124	
Equipment	55	10	9	1	10	
General Expenses	216	106	104	2	106	
Contractual Services	4,423	2,104	1,257	847	2,104	
Interfund Charges		1,750	1,750		1,750	
Technical Service						
Salaries	6,003	5,910	5,904		5,904	6
Fringe Benefits	3,059	2,909	2,909		2,909	
Equipment	62	62	58	4	62	
General Expenses	754	655	569	86	655	
Contractual Services	1,550	1,603	1,487	116	1,603	
Recreation Service						
Salaries	5,644	5,835	5,835		5,835	
Fringe Benefits	3,059	2,875	2,875		2,875	
Equipment	61	(685)	59	(744)	(685)	
General Expenses	178	158	132	12	144	14
Contractual Services	1,565	2,078	1,967	111	2,078	
Museum						
Salaries	3,426	3,161	3,138		3,138	23
Fringe Benefits	1,619	1,546	1,546		1,546	
Equipment	16	15	13	2	15	
General Expenses	200	146	104	42	146	
Contractual Services	1,130	3,790	1,304	2,486	3,790	
Golf Operations						
Salaries	3,498	3,567	3,567		3,567	
Fringe Benefits	1,799	1,759	1,759		1,759	
Equipment	205	195	195		195	
General Expenses	623	623	616	7	623	
Contractual Services	400	414	301	113	414	
<b>Total Recreation and Parks</b>	<b>43,065</b>	<b>43,996</b>	<b>40,863</b>	<b>3,085</b>	<b>43,948</b>	<b>48</b>

(Continued)

## COUNTY OF NASSAU, NEW YORK

COMPARATIVE STATEMENT OF ACTUAL EXPENDITURES  
 VS. TOTAL BUDGETARY AUTHORITY  
 GENERAL FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2007 (Dollars in Thousands)

FUNCTIONS	Original Budget	Total Budgetary Authority	Actual Expenditures	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance Over (Under)
<b>SOCIAL SERVICES</b>						
Bar Association - Public Defender	\$ 5,022	\$ 6,672	\$ 6,324	\$	\$ 6,324	\$ 348
CASA						
Salaries	438	438	393		393	45
Fringe Benefits	180	143	143		143	
Equipment	4	3				3
General Expenses	10	7	3		3	4
Contractual Services	90	90	33	6	39	51
CASA Total	<u>722</u>	<u>681</u>	<u>572</u>	<u>6</u>	<u>578</u>	<u>103</u>
Legal Aid Society	<u>4,973</u>	<u>4,972</u>	<u>4,972</u>		<u>4,972</u>	
Minority Affairs						
Salaries	665	665	665		665	
Fringe Benefits	180	243	243		243	
Equipment		1	1		1	
General Expenses	85	80	19	19	38	42
Contractual Services	207	207	37	36	73	134
Minority Affairs Total	<u>1,137</u>	<u>1,196</u>	<u>965</u>	<u>55</u>	<u>1,020</u>	<u>176</u>
Senior Citizens Affairs						
Administration						
Salaries	2,550	2,550	2,218		2,218	332
Fringe Benefits	1,259	1,252	1,252		1,252	
Equipment	8	7	1	5	6	1
General Expenses	54	48	22	2	24	24
Contractual Services	724	784	326	256	582	202
Interdepartmental Charges	1,410	1,410	1,324		1,324	86
Community Services						
Contractual Services	2,039	2,379	1,675	524	2,199	180
Nutrition Program						
Contractual Services	4,364	4,416	3,801	311	4,112	304
Community Centers						
General Expenses	14	16	7	2	9	7
Contractual Services	160	160	76	62	138	22
Area Agency Title III						
Contractual Services	2,424	2,607	2,133	316	2,449	158
Foster Grandparents Program						
General Expenses	2	2	1	1	2	
Contractual Services	2	2	2		2	
Extended In-home Services						
Contractual Services	5,158	5,470	4,521	408	4,929	541
SNAP (Nutrition)						
Contractual Services	851	1,081	853	221	1,074	7
TITLE IIID/CSI (Health Promotion)						
Contractual Services	144	144	137	6	143	1
TITLE IIIE (Caregivers)						
Contractual Services	1,415	1,415	1,083	152	1,235	180
Senior Citizens Affairs Total	<u>22,578</u>	<u>23,743</u>	<u>19,432</u>	<u>2,266</u>	<u>21,698</u>	<u>2,045</u>
Social Services Department						
Administration						
Salaries	5,366	5,366	5,271		5,271	95
Fringe Benefits	2,519	2,440	2,440		2,440	
Equipment	28	24	3	12	15	9
General Expenses	1,029	1,029	766	75	841	188
Contractual Services	3,556	3,555	2,168	1,022	3,190	365
Interdepartmental Charges	17,190	18,770	18,769		18,769	1
Public Financial Assistance						
Salaries	25,655	25,655	24,535		24,535	1,120
Fringe Benefits	12,055	11,356	11,356		11,356	
Equipment	53	53	27	18	45	8
General Expenses	551	551	459	67	526	25
Contractual Services	17,456	17,491	9,353	5,012	14,365	3,126

(Continued)

## COUNTY OF NASSAU, NEW YORK

COMPARATIVE STATEMENT OF ACTUAL EXPENDITURES  
 VS. TOTAL BUDGETARY AUTHORITY  
 GENERAL FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2007 (Dollars in Thousands)

FUNCTIONS	Original Budget	Total Budgetary Authority	Actual Expenditures	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance Over (Under)
<b><u>SOCIAL SERVICES (continued)</u></b>						
Division of Services						
Salaries	\$ 19,895	\$ 19,895	\$ 19,140	\$	\$ 19,140	\$ 755
Fringe Benefits	9,356	8,859	8,859		8,859	
General Expenses	245	245	227	5	232	13
Contractual Services	1,958	1,875	1,187	590	1,777	98
Juvenile Detention Center						
Salaries	2,834	2,834	2,756		2,756	78
Fringe Benefits	1,439	1,275	1,275		1,275	
Equipment	76	76	22	16	38	38
Supplies	1	1				1
General Expenses	153	153	87	42	129	24
Contractual Services	1,204	1,203	813	224	1,037	166
Interdepartmental Charges	599	905	905		905	
Real Estate Expense						
General Expenses	1	1				1
Handicapped Children Education						
Emergency Vendor Payments	15,081	15,081	14,009	(3)	14,006	1,075
Physically Challenged						
Salaries	354	384	382		382	2
Fringe Benefits	180	132	132		132	
Equipment	2	2				2
General Expenses	16	29	25	2	27	2
Contractual Services	61	61	30		30	31
Interdepartmental Charges	144	146	146		146	
Food Stamp Program						
Recipient Grants	1	1				1
Aid to Dependent Children						
Recipient Grants	24,500	20,567	20,557		20,557	10
Emergency Vendor Payments	5,069	5,069	4,933	61	4,994	75
Home Relief						
Recipient Grants	18,900	19,964	19,964		19,964	
Emergency Vendor Payments	2,087	2,087	2,086		2,086	1
Children in Institutions						
Emergency Vendor Payments	24,030	23,030	14,752	5,638	20,390	2,640
Children in Foster Homes						
Recipient Grants	1,375	1,375	1,303		1,303	72
Purchased Services	1	1	1		1	
Emergency Vendor Payments	400	400	400		400	
Juvenile Delinquents						
Emergency Vendor Payments	9,894	9,594	8,661	800	9,461	133
Training Schools						
Emergency Vendor Payments	2,000	3,001	3,001		3,001	
Children in Institutions - Title 4E						
Emergency Vendor Payments	2,834	2,834	2,200	246	2,446	388
Children in Foster Homes - Title 4E						
Recipient Grants	1,000	635	595		595	40
Emergency Vendor Payments	315	315	253		253	62
Subsidized Adoptions						
Recipient Grants	5,400	5,400	5,096		5,096	304
Burials						
Emergency Vendor Payments	325	325	248		248	77
Medicaid						
Medicaid	218,025	219,005	218,991		218,991	14
Home Energy Assistance						
Recipient Grants	2,500	2,500	2,071		2,071	429
Title-XX						
Purchased Services	50,174	50,174	43,550	3,465	47,015	3,159
Social Services Department Total	<u>507,887</u>	<u>505,724</u>	<u>473,804</u>	<u>17,292</u>	<u>491,096</u>	<u>14,628</u>
Veterans Service Agency						
Salaries	644	633	615		615	18
Fringe Benefits	360	268	268		268	
Equipment	14	25	12	11	23	2
Contractual Services	1	1	1		1	
Interdepartmental Charges	242	242	85		85	157
Veterans Service Agency Total	<u>1,261</u>	<u>1,169</u>	<u>981</u>	<u>11</u>	<u>992</u>	<u>177</u>

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## COUNTY OF NASSAU, NEW YORK

COMPARATIVE STATEMENT OF ACTUAL EXPENDITURES  
 VS. TOTAL BUDGETARY AUTHORITY  
 GENERAL FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2007 (Dollars in Thousands)

<u>FUNCTIONS</u>	<u>Original Budget</u>	<u>Total Budgetary Authority</u>	<u>Actual Expenditures</u>	<u>GAAP to Budgetary Basis Conversion</u>	<u>Actual on a Budgetary Basis</u>	<u>Variance Over (Under)</u>
<b><u>SOCIAL SERVICES (continued)</u></b>						
Youth Board						
Salaries	\$ 611	\$ 591	\$ 426	\$	\$ 426	\$ 165
Fringe Benefits	360	270	270		270	
General Expenses	11	31	7	20	27	4
Contractual Services	10,651	10,651	8,613	1,231	9,844	807
Interdepartmental Charges	742	742	602		602	140
Youth Board Total	<u>12,375</u>	<u>12,285</u>	<u>9,918</u>	<u>1,251</u>	<u>11,169</u>	<u>1,116</u>
<b>Total Social Services</b>	<u>555,955</u>	<u>556,442</u>	<u>516,968</u>	<u>20,881</u>	<u>537,849</u>	<u>18,593</u>
<b><u>CORRECTIONS</u></b>						
Correctional Center						
Salaries	108,346	122,795	122,795		122,795	
Fringe Benefits	44,184	41,702	41,630		41,630	72
Equipment	127	101	62	25	87	14
Supplies	54	54	24		24	30
General Expenses	4,348	4,289	3,814	331	4,145	144
Contractual Services	25,207	28,112	13,688	13,910	27,598	514
Utility Costs	655	654	588	5	593	61
Correctional Center Total	<u>182,921</u>	<u>197,707</u>	<u>182,601</u>	<u>14,271</u>	<u>196,872</u>	<u>835</u>
Sheriff						
Salaries	5,534	5,740	5,735		5,735	5
Fringe Benefits	2,339	2,191	2,191		2,191	
Equipment	2	2	1		1	1
General Expenses	30	30	20	3	23	7
Sheriff Total	<u>7,905</u>	<u>7,963</u>	<u>7,947</u>	<u>3</u>	<u>7,950</u>	<u>13</u>
Correctional Center and Sheriff Total	<u>190,826</u>	<u>205,670</u>	<u>190,548</u>	<u>14,274</u>	<u>204,822</u>	<u>848</u>
Probation						
Administration						
Salaries	19,131	19,131	18,582		18,582	549
Fringe Benefits	9,536	9,050	9,050		9,050	
Equipment	35	30	18	1	19	11
General Expenses	271	197	142	21	163	34
Contractual Services	251	251	128	86	214	37
Interfund Charges		41	41		41	
Probation Total	<u>29,224</u>	<u>28,700</u>	<u>27,961</u>	<u>108</u>	<u>28,069</u>	<u>631</u>
<b>Total Corrections</b>	<u>220,050</u>	<u>234,370</u>	<u>218,509</u>	<u>14,382</u>	<u>232,891</u>	<u>1,479</u>
<b><u>EDUCATION</u></b>						
Cooperative Extension Service	87	87				87
Payment to Long Beach Schools	106	106	106		106	
Public Library Services	8,000	1,564				1,564
State School Tuition	5,816	7,304	7,219		7,219	85
<b>Total Education</b>	<u>14,009</u>	<u>9,061</u>	<u>7,325</u>		<u>7,325</u>	<u>1,736</u>
<b><u>PAYMENTS FOR TAX CERTIORARI AND OTHER JUDGMENTS</u></b>						
	<u>25,000</u>	<u>73,544</u>	<u>87,251</u>	<u>(13,707)</u>	<u>73,544</u>	
<b><u>OTHER EXPENDITURES</u></b>						
Nassau Health Care Corporation	38,166	50,954	49,023		49,023	1,931
Aid to Towns and Cities	62,047	62,047	60,836		60,836	1,211
County Executive Associations	47	52	52		52	
Lido-Point Lookout Fire District	6	6	6		6	
HIPPA Payments	34	34				34
NYS Association of Counties	54	51	51		51	
NIFA Expenditures	1,300	1,300				1,300
Reserves		233				233
Suits and Damages	7,209	7,209	3,892	1,100	4,992	2,217
Unallocated Fringe	1,802	3,797	646	(15,638)	(14,992)	18,789
Unallocated Expenses	8,318	2,218	2,177		2,177	41
<b>Total Other Expenditures</b>	<u>118,983</u>	<u>127,901</u>	<u>116,683</u>	<u>(14,538)</u>	<u>102,145</u>	<u>25,756</u>
<b>Total Expenditures</b>	<u>1,671,708</u>	<u>1,743,186</u>	<u>1,601,093</u>	<u>42,733</u>	<u>1,643,826</u>	<u>99,360</u>

(Continued)

## COUNTY OF NASSAU, NEW YORK

COMPARATIVE STATEMENT OF ACTUAL EXPENDITURES  
 VS. TOTAL BUDGETARY AUTHORITY  
 GENERAL FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2007 (Dollars in Thousands)

<u>FUNCTIONS</u>	<u>Original Budget</u>	<u>Total Budgetary Authority</u>	<u>Actual Expenditures</u>	<u>GAAP to Budgetary Basis Conversion</u>	<u>Actual on a Budgetary Basis</u>	<u>Variance Over (Under)</u>
<b><u>TRANSFERS OUT</u></b>						
Debt Service Fund	\$ 253,941	\$ 223,804	\$ 221,138	\$	\$ 221,138	\$ 2,666
County Parks & Recreation Fund						
Police Headquarters Fund		850				850
<u>Total Transfers Out</u>	<u>253,941</u>	<u>224,654</u>	<u>221,138</u>		<u>221,138</u>	<u>3,516</u>
<b><u>TOTAL EXPENDITURES AND TRANSFERS OUT</u></b>						
	<u>\$ 1,925,649</u>	<u>\$ 1,967,840</u>	<u>\$ 1,822,231</u>	<u>\$ 42,733</u>	<u>\$ 1,864,964</u>	<u>\$ 102,876</u>
*Appropriations per 2007 budget as adopted						\$ 1,847,355
Outstanding encumbrances, January 1, 2007						78,294
Original Budget per above						1,925,649
Add: Supplemental appropriations						42,191
Total Budgetary Authority						<u>\$ 1,967,840</u>

## COUNTY OF NASSAU, NEW YORK

COMPARATIVE STATEMENT OF ACTUAL EXPENDITURES  
 VS. TOTAL BUDGETARY AUTHORITY  
 GENERAL FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2006 (Dollars in Thousands)

<u>FUNCTIONS</u>	<u>Original Budget</u>	<u>Total Budgetary Authority</u>	<u>Actual Expenditures</u>	<u>GAAP to Budgetary Basis Conversion</u>	<u>Actual on a Budgetary Basis</u>	<u>Variance Over (Under)</u>
<b>CURRENT:</b>						
<b>LEGISLATIVE</b>						
Legislature						
Legislators						
Salaries	\$ 4,154	\$ 4,133	\$ 3,682	\$	\$ 3,682	\$ 451
Fringe Benefits	1,217	1,282	1,282		1,282	
Equipment	11	6	1		1	5
General Expenses	19	19	9	1	10	9
Contractual Services	184	154	61	68	129	25
Legislative Central Staff						
Salaries	638	638	579		579	59
Fringe Benefits	152	202	202		202	
Equipment	61	61	59		59	2
General Expenses	994	1,124	1,079	27	1,106	18
Contractual Services	950	920	612	252	864	56
Legislative Budget Review						
Salaries	798	798	792		792	6
Fringe Benefits	304	276	276		276	
Equipment	1	1				1
General Expenses	4	10	3		3	7
Contractual Services	184	177	110	7	117	60
Legislature Total	<u>9,671</u>	<u>9,801</u>	<u>8,747</u>	<u>355</u>	<u>9,102</u>	<u>699</u>
<b>Total Legislative</b>	<u>9,671</u>	<u>9,801</u>	<u>8,747</u>	<u>355</u>	<u>9,102</u>	<u>699</u>
<b>JUDICIAL</b>						
Court Administration						
Fringe Benefits	<u>2,436</u>	<u>2,436</u>	<u>2,097</u>		<u>2,097</u>	<u>339</u>
District Attorney						
Salaries	25,620	25,120	24,921		24,921	199
Fringe Benefits	8,063	8,161	8,161		8,161	
Equipment	69	369	294	1	295	74
Materials and Supplies	11	11	10		10	1
General Expenses	714	914	855	50	905	9
Contractual Services	852	852	731	66	797	55
District Attorney Total	<u>35,329</u>	<u>35,427</u>	<u>34,972</u>	<u>117</u>	<u>35,089</u>	<u>338</u>
Public Administrator						
Salaries	420	425	424		424	1
Fringe Benefits	152	202	202		202	
Equipment	3	2	2		2	
General Expenses	6	6	5		5	1
Contractual Services	14	14	14		14	
Public Administrator Total	<u>595</u>	<u>649</u>	<u>647</u>		<u>647</u>	<u>2</u>
Traffic and Parking Violations						
Salaries	2,446	2,446	2,398		2,398	48
Fringe Benefits	761	764	764		764	
Equipment	26	24	8		8	16
General Expenses	164	257	191	4	195	62
Contractual Services	1,140	1,035	656	228	884	151
Traffic and Parking Violations Total	<u>4,537</u>	<u>4,526</u>	<u>4,017</u>	<u>232</u>	<u>4,249</u>	<u>277</u>
<b>Total Judicial</b>	<u>42,897</u>	<u>43,038</u>	<u>41,733</u>	<u>349</u>	<u>42,082</u>	<u>956</u>

(Continued)

## COUNTY OF NASSAU, NEW YORK

COMPARATIVE STATEMENT OF ACTUAL EXPENDITURES  
 VS. TOTAL BUDGETARY AUTHORITY  
 GENERAL FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2006 (Dollars in Thousands)

FUNCTIONS	Original Budget	Total Budgetary Authority	Actual Expenditures	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance Over (Under)
<b>GENERAL ADMINISTRATION</b>						
Assessment						
Salaries	\$ 11,375	\$ 11,925	\$ 11,795	\$	\$ 11,795	\$ 130
Fringe Benefits	4,716	4,809	4,809		4,809	
Equipment	442	393	392	1	393	
Materials and Supplies	14	14	5	2	7	7
General Expenses	997	988	888	48	936	52
Contractual Services	3,575	2,779	1,198	1,581	2,779	
Assessment Total	21,119	20,908	19,087	1,632	20,719	189
Board of Assessment Review						
Salaries	3,548	3,548	3,283		3,283	265
Fringe Benefits	913	946	946		946	
Equipment	63	60	39		39	21
General Expenses	172	159	52	6	58	101
Contractual Services	5,193	5,193	2,575	2,431	5,006	187
Board of Assessment Review Total	9,889	9,906	6,895	2,437	9,332	574
Board of Elections						
Administration						
Salaries	3,386	3,386	3,302		3,302	84
Fringe Benefits	1,065	1,125	1,125		1,125	
Equipment	36	33	31		31	2
General Expenses	27	25	17		17	8
General Elections						
Salaries	4,666	4,716	4,574		4,574	142
Fringe Benefits	1,521	1,557	1,557		1,557	
Equipment	107	100	94		94	6
General Expenses	708	652	587	2	589	63
Contractual Services	425	425	260	87	347	78
Primary Elections						
Salaries	724	724	724		724	
Fringe Benefits	304	247	247		247	
General Expenses	165	102	81		81	21
Contractual Services	199	199	78	11	89	110
Board of Elections Total	13,333	13,291	12,677	100	12,777	514
Civil Service						
Salaries	4,530	4,530	4,362		4,362	168
Fringe Benefits	1,673	1,704	1,704		1,704	
Equipment	21	20	11		11	9
General Expenses	364	341	262	11	273	68
Contractual Services	8	8				8
Interdepartmental Charges	150	150	53		53	97
Civil Service Total	6,746	6,753	6,392	11	6,403	350
County Attorney						
Salaries	10,895	10,895	10,613		10,613	282
Fringe Benefits	3,651	3,731	3,731		3,731	
Equipment	73	69	64	4	68	1
Materials and Supplies	6	6	3	2	5	1
General Expenses	754	697	678	16	694	3
Contractual Services	4,952	5,763	4,564	875	5,439	324
Other Suits and Damages	1,500	1,500	1,500		1,500	
Workman's Compensation Expense						
Fringe Benefits	17,747	21,384	21,193	191	21,384	
County Attorney Total	39,578	44,045	42,346	1,088	43,434	611
County Clerk						
Salaries	4,932	4,932	4,868		4,868	64
Fringe Benefits	2,586	2,700	2,700		2,700	
Equipment	145	145	87	11	98	47
Materials and Supplies	5	5	3	2	5	
General Expenses	199	199	171	25	196	3
Contractual Services	487	487	110	50	160	327
County Clerk Total	8,354	8,468	7,939	88	8,027	441
County Comptroller						
Salaries	6,446	5,998	5,998		5,998	
Fringe Benefits	2,586	2,600	2,600		2,600	
Equipment	142	142	64	63	127	15
General Expenses	79	79	68	1	69	10
Contractual Services	1,379	1,379	572	679	1,251	128
County Comptroller Total	10,632	10,198	9,302	743	10,045	153

(Continued)

## COUNTY OF NASSAU, NEW YORK

COMPARATIVE STATEMENT OF ACTUAL EXPENDITURES  
 VS. TOTAL BUDGETARY AUTHORITY  
 GENERAL FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2006 (Dollars in Thousands)

FUNCTIONS	Original Budget	Total Budgetary Authority	Actual Expenditures	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance Over (Under)
<b>GENERAL ADMINISTRATION (Continued)</b>						
County Executive						
Salaries	\$ 3,803	\$ 4,306	\$ 4,287	\$	\$ 4,287	\$ 19
Fringe Benefits	1,217	1,187	1,187		1,187	
Equipment	31	29	9		9	20
General Expenses	59	55	35	3	38	17
Contractual Services	501	501	260	220	480	21
County Executive Total	5,611	6,078	5,778	223	6,001	77
County Treasurer						
Salaries	2,683	2,683	2,501		2,501	182
Fringe Benefits	1,217	1,251	1,251		1,251	
Equipment	10	9	8		8	1
General Expenses	331	305	294	5	299	6
Contractual Services	785	1,185	1,174		1,174	11
County Treasurer Total	5,026	5,433	5,228	5	5,233	200
Office of Constituent Affairs						
Salaries	789	1,189	1,183		1,183	6
Fringe Benefits	456	398	398		398	
Office of Constituent Affairs Printing & Graphics						
Salaries	1,955	1,965	1,945		1,945	20
Fringe Benefits	609	655	655		655	
Equipment	5	5	3	1	4	1
Materials and Supplies	4	4	4		4	
General Expenses	1,969	2,219	2,119	33	2,152	67
Interdepartmental Charges	940	425	425		425	
Office of Constituent Affairs Total	6,727	6,860	6,732	34	6,766	94
Office of Emergency Management						
Salaries	543	543	517		517	26
Fringe Benefits	152	108	108		108	
Equipment	72	694	37	606	643	51
Materials and Supplies	1	1	1		1	
General Expenses	37	34	21	3	24	10
Interdepartmental Charges	108	108				108
Office of Emergency Management Total	913	1,488	684	609	1,293	195
Information Technology Administration						
Salaries	8,734	7,849	7,659		7,659	190
Fringe Benefits	2,738	2,745	2,745		2,745	
Equipment	1,001	341	239	101	340	1
Materials and Supplies	1					
General Expenses	2,974	2,974	2,494	199	2,693	281
Contractual Services	8,111	6,411	4,860	1,517	6,377	34
Utilities	3,730	4,472	3,977	139	4,116	356
Interdepartmental Charges	1,889	1,889	1,561		1,561	328
Project Management						
Salaries	1,199	1,049	968		968	81
Fringe Benefits	304	347	347		347	
General Expenses	150	138		63	63	75
Contractual Services	650	650	477		477	173
Information Technology Total	31,481	28,865	25,327	2,019	27,346	1,519
Housing and Intergovernmental Affairs:						
Salaries	1,100	1,100	1,056		1,056	44
Fringe Benefits	609	585	585		585	
Equipment	7	6	2		2	4
General Expenses	222	206	92	12	104	102
Contractual Services	2,725	185	177	8	185	
Interdepartmental Charges	1,049	549	512		512	37
Housing and Intergovernmental Affairs Total	5,712	2,631	2,424	20	2,444	187

(Continued)



## COUNTY OF NASSAU, NEW YORK

COMPARATIVE STATEMENT OF ACTUAL EXPENDITURES  
 VS. TOTAL BUDGETARY AUTHORITY  
 GENERAL FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2006 (Dollars in Thousands)

FUNCTIONS	Original Budget	Total Budgetary Authority	Actual Expenditures	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance Over (Under)
<b>GENERAL ADMINISTRATION (Continued)</b>						
Labor Relations						
Salaries	\$ 423	\$ 423	\$ 420		\$ 420	\$ 3
Fringe Benefits	152	132	132		132	
General Expenses	10	9	7		7	2
Contractual Services	3	3				3
Labor Relations Total	<u>588</u>	<u>567</u>	<u>559</u>		<u>559</u>	<u>8</u>
Management and Budgets						
Salaries	1,180	1,378	1,377		1,377	1
Fringe Benefits	456	474	474		474	
Equipment	5	4				4
General Expenses	32	30	30		30	
Contractual Services	180	720	247	473	720	
Fiscal Analysis						
Salaries	1,398	1,400	1,362		1,362	38
Fringe Benefits	456	469	469		469	
Equipment	4	3	1		1	2
General Expenses	13	12	9		9	3
Contractual Services	1,039	3,414	3,038	375	3,413	1
Management and Budgets Total	<u>4,763</u>	<u>7,904</u>	<u>7,007</u>	<u>848</u>	<u>7,855</u>	<u>49</u>
Personnel						
Salaries	696	758	753		753	5
Fringe Benefits	304	322	322		322	
General Expenses	107	75	45	9	54	21
Contractual Services	143	131	83	12	95	36
Personnel Total	<u>1,250</u>	<u>1,286</u>	<u>1,203</u>	<u>21</u>	<u>1,224</u>	<u>62</u>
Planning						
Salaries	1,713	1,713	1,631		1,631	82
Fringe Benefits	761	758	758		758	
Equipment	1	14				14
General Expenses	100	80	66		66	14
Contractual Services	2,464	2,449	1,720	635	2,355	94
Bus Shelter Maint. & Cleaning	10	9				9
Employee Commute Options Program						
General Expenses	13	12				12
Mass Transportation						
Pt. Lookout/Lido Beach Bus Route	60	75	75		75	
Metropolitan Suburban Bus Authority	7,500	7,500	7,500		7,500	
LIRR Station Maintenance	23,897	23,897	23,819		23,819	78
MTA-LIRR Operating Assistance	11,584	11,584	11,584		11,584	
Physically Challenged Transportation	3,000	3,000	3,000		3,000	
Planning Total	<u>51,103</u>	<u>51,091</u>	<u>50,153</u>	<u>635</u>	<u>50,788</u>	<u>303</u>
Purchasing						
Salaries	1,429	1,429	1,427		1,427	2
Fringe Benefits	761	776	776		776	
Equipment	2	2				2
General Expenses	35	33	16	2	18	15
Contractual Services	186	186	185		185	1
Interdepartmental Charges	238	238	122		122	116
Purchasing Total	<u>2,651</u>	<u>2,664</u>	<u>2,526</u>	<u>2</u>	<u>2,528</u>	<u>136</u>
Office of Real Estate Services						
Salaries	830	830	806		806	24
Fringe Benefits	304	272	272		272	
General Expenses	303	285	58	149	207	78
Contractual Services	96	96	17	26	43	53
Insurance on Buildings	500	27	12		12	15
Rent	13,115	12,865	10,534	2,167	12,701	164
Office of Real Estate Services Total	<u>15,148</u>	<u>14,375</u>	<u>11,699</u>	<u>2,342</u>	<u>14,041</u>	<u>334</u>
Public Utility Authority						
General Expenses	2,184	2,184	1,819	363	2,182	2
Contractual Services	44	44				44
Interdepartmental Charges	41	41	41		41	
Public Utility Authority Total	<u>2,269</u>	<u>2,269</u>	<u>1,860</u>	<u>363</u>	<u>2,223</u>	<u>46</u>

(Continued)

## COUNTY OF NASSAU, NEW YORK

COMPARATIVE STATEMENT OF ACTUAL EXPENDITURES  
 VS. TOTAL BUDGETARY AUTHORITY  
 GENERAL FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2006 (Dollars in Thousands)

FUNCTIONS	Original Budget	Total Budgetary Authority	Actual Expenditures	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance Over (Under)
<b>GENERAL ADMINISTRATION (Continued)</b>						
Building Management						
Supplies	\$ 142	\$ 142	\$ 2	\$ 133	\$ 135	\$ 7
General Expenses	98	98	2	94	96	2
Contractual Services	579	579	205	355	560	19
Utility Costs	44	44	11		11	33
Building Management Total	<u>863</u>	<u>863</u>	<u>220</u>	<u>582</u>	<u>802</u>	<u>61</u>
Office of Records Management						
Salaries	709	709	563		563	146
Fringe Benefits	456	517	517		517	
Equipment	38	38				38
Materials and Supplies	4	4	2	2	4	
General Expenses	237	237	72	54	126	111
Contractual Services	276	276	45	168	213	63
Interdepartmental Charges	680	80	75		75	5
Office of Records Management Total	<u>2,400</u>	<u>1,861</u>	<u>1,274</u>	<u>224</u>	<u>1,498</u>	<u>363</u>
<b>Total General Administration</b>	<u>246,156</u>	<u>247,804</u>	<u>227,312</u>	<u>14,026</u>	<u>241,338</u>	<u>6,466</u>
<b>PROTECTION OF PERSONS</b>						
Commission on Human Rights						
Salaries	647	647	571		571	76
Fringe Benefits	304	372	372		372	
Equipment	7	6				6
General Expenses	27	25	4	2	6	19
Contractual Services	25	25				25
Commission on Human Rights Total	<u>1,010</u>	<u>1,075</u>	<u>947</u>	<u>2</u>	<u>949</u>	<u>126</u>
Commissioner of Accounts						
Salaries	414	414	329		329	85
Fringe Benefits	152	190	190		190	
Equipment	7	7	4		4	3
General Expenses	20	18	3		3	15
Contractual Services	71	71	16		16	55
Commissioner of Accounts Total	<u>664</u>	<u>700</u>	<u>542</u>		<u>542</u>	<u>158</u>
Consumer Affairs						
Salaries	2,636	2,636	2,305		2,305	331
Fringe Benefits	1,065	1,036	1,036		1,036	
Equipment	19	18	5	2	7	11
General Expenses	26	24	23		23	1
Consumer Affairs Total	<u>3,746</u>	<u>3,714</u>	<u>3,369</u>	<u>2</u>	<u>3,371</u>	<u>343</u>
Medical Examiner						
Salaries	5,018	5,013	4,786		4,786	227
Fringe Benefits	1,521	1,507	1,507		1,507	
Equipment	51	47	31		31	16
Materials and Supplies	34	34	33		33	1
General Expenses	458	422	406	11	417	5
Contractual Services	230	230	73	21	94	136
Medical Examiner Total	<u>7,312</u>	<u>7,253</u>	<u>6,836</u>	<u>32</u>	<u>6,868</u>	<u>385</u>
Traffic Safety Board						
Salaries	191	191	191		191	
Fringe Benefits	76	76	76		76	
General Expenses	1					
Traffic Safety Board Total	<u>268</u>	<u>267</u>	<u>267</u>		<u>267</u>	
<b>Total Protection of Persons</b>	<u>13,000</u>	<u>13,009</u>	<u>11,961</u>	<u>36</u>	<u>11,997</u>	<u>1,012</u>

(Continued)

## COUNTY OF NASSAU, NEW YORK

COMPARATIVE STATEMENT OF ACTUAL EXPENDITURES  
 VS. TOTAL BUDGETARY AUTHORITY  
 GENERAL FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2006 (Dollars in Thousands)

FUNCTIONS	Original Budget	Total Budgetary Authority	Actual Expenditures	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance Over (Under)
<b>HEALTH</b>						
Drug and Alcohol						
Administration						
Salaries	\$ 1,491	\$ 1,491	\$ 1,329		\$ 1,329	\$ 162
Fringe Benefits	761	791	791		791	
Equipment	2	1				1
General Expenses	31	28	9		9	19
Interdepartmental Charges	1,481	2,512	2,512		2,512	
Chemical Dependency Services						
Salaries	3,830	3,830	3,505		3,505	325
Fringe Benefits	1,978	2,086	2,086		2,086	
General Expenses	56	52	36	2	38	14
Contractual Services	7,879	7,879	4,305	2,332	6,637	1,242
Interdepartmental Charges	379	412	412		412	
Drug and Alcohol Total	<u>17,888</u>	<u>19,082</u>	<u>14,985</u>	<u>2,334</u>	<u>17,319</u>	<u>1,763</u>
Health Department						
Administration						
Salaries	2,262	2,062	1,987		1,987	75
Fringe Benefits	913	942	942		942	
General Expenses	407	400	182	188	370	30
Contractual Services	10	10				10
Interdepartmental Charges	5,139	5,139	3,906		3,906	1,233
Environmental Health						
Salaries	6,574	6,524	6,352		6,352	172
Fringe Benefits	2,891	3,011	3,011		3,011	
Equipment	20	18	15		15	3
General Expenses	465	437	378	10	388	49
Contractual Services	211	211	51	107	158	53
Interdepartmental Charges		398	398		398	
Laboratory Research						
Salaries	1,965	1,965	1,903		1,903	62
Fringe Benefits	913	902	902		902	
Equipment	10	9	8		8	1
Supplies	110	110	101	2	103	7
General Expenses	618	593	546	37	583	10
Contractual Services	23	3				3
Interdepartmental Charges	106	207	207		207	
Public Health						
Salaries	2,154	2,404	2,234		2,234	170
Fringe Benefits	1,065	1,059	1,059		1,059	
Equipment	1	1				1
Supplies	21	21	9		9	12
General Expenses	367	338	148	21	169	169
Contractual Services	7,803	7,803	6,257	1,098	7,355	448
Interdepartmental Charges	58	299	299		299	
Early Intervention						
Salaries	3,817	3,817	3,816		3,816	1
Fringe Benefits	1,826	1,809	1,809		1,809	
General Expenses	520	478	437	2	439	39
Contractual Services	24	24				24
Interdepartmental Charges	152	152				152
Early Intervention Charges	53,306	51,949	47,830	3,024	50,854	1,095
Preschool Education						
Salaries	396	396	360		360	36
Fringe Benefits	152	171	171		171	
General Expenses	4	4	2		2	2
Contractual Services	25	25	10		10	15
Early Intervention Charges	<u>98,086</u>	<u>110,217</u>	<u>106,385</u>	<u>3,830</u>	<u>110,215</u>	<u>2</u>
Health Department Total	<u>192,414</u>	<u>203,908</u>	<u>191,715</u>	<u>8,319</u>	<u>200,034</u>	<u>3,874</u>

(Continued)

## COUNTY OF NASSAU, NEW YORK

COMPARATIVE STATEMENT OF ACTUAL EXPENDITURES  
 VS. TOTAL BUDGETARY AUTHORITY  
 GENERAL FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2006 (Dollars in Thousands)

<u>FUNCTIONS</u>	<u>Original Budget</u>	<u>Total Budgetary Authority</u>	<u>Actual Expenditures</u>	<u>GAAP to Budgetary Basis Conversion</u>	<u>Actual on a Budgetary Basis</u>	<u>Variance Over (Under)</u>
<b>HEALTH (Continued)</b>						
Mental Health						
Administration						
Salaries	\$ 785	\$ 739	\$ 710	\$	\$ 710	\$ 29
Fringe Benefits	456	541	541		541	
General Expenses	917	915	327	41	368	547
Contractual Services	1,555	1,555	937	18	955	600
Interdepartmental Charges	631	1,705	1,705		1,705	
Contractual Services						
Contractual Services	6,470	6,808	4,342	2,095	6,437	371
Direct Services						
Salaries	33	33	11		11	22
Fringe Benefits		8	8		8	
General Expenses	1	1				1
Contractual Services	275	275	128	37	165	110
Education of Handicapped Children						
Early Intervention Charges	102	102	3		3	99
Other Expenses	12	12	1		1	11
Mental Health Total	<u>11,237</u>	<u>12,694</u>	<u>8,713</u>	<u>2,191</u>	<u>10,904</u>	<u>1,790</u>
<b>Total Health</b>	<u>221,539</u>	<u>235,684</u>	<u>215,413</u>	<u>12,844</u>	<u>228,257</u>	<u>7,427</u>
<b>PUBLIC WORKS</b>						
Administration						
Salaries	3,550	2,970	2,953		2,953	17
Fringe Benefits	1,521	1,627	1,627		1,627	
Equipment	4	4	3		3	1
Supplies	1	1		1	1	
General Expenses	86	80	39	4	43	37
Contractual Services	878	878	807	9	816	62
Highway and Engineering						
Salaries	11,814	10,186	10,117		10,117	69
Fringe Benefits	5,477	5,574	5,574		5,574	
Equipment	71	69	42		42	27
Supplies	59	59	38	16	54	5
General Expenses	160	156	84	20	104	52
Contractual Services	5,979	5,979	3,584	1,383	4,967	1,012
Utility Costs	1,970	2,570	2,395	29	2,424	146
Highway and Bridge Maintenance						
Salaries	18,683	18,333	17,070		17,070	1,263
Fringe Benefits	9,280	9,406	9,406		9,406	
Equipment	132	125	111	4	115	10
Supplies	502	502	323	70	393	109
General Expenses	2,951	2,472	2,192	278	2,470	2
Contractual Services	3,582	4,845	2,618	2,227	4,845	
Utility Costs	25,265	31,140	30,857	213	31,070	70
Interdepartmental Charges	4,352					
Groundwater Remediation						
Salaries	2,260	2,115	2,002		2,002	113
Fringe Benefits	1,065	1,103	1,103		1,103	
Equipment	265	252	242	9	251	1
Supplies	99	99	77	21	98	1
General Expenses	1,758	1,938	1,834	69	1,903	35
Contractual Services	377	377	79	192	271	106
Utility Costs	1	1		1	1	
Interfund Charges	683	685	685		685	
<b>Total Public Works</b>	<u>102,825</u>	<u>103,546</u>	<u>95,862</u>	<u>4,546</u>	<u>100,408</u>	<u>3,138</u>

(Continued)

## COUNTY OF NASSAU, NEW YORK

COMPARATIVE STATEMENT OF ACTUAL EXPENDITURES  
 VS. TOTAL BUDGETARY AUTHORITY  
 GENERAL FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2006 (Dollars in Thousands)

FUNCTIONS	Original Budget	Total Budgetary Authority	Actual Expenditures	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance Over (Under)
<b>SOCIAL SERVICES</b>						
Bar Association - Public Defender	\$ 4,662	\$ 4,662	\$ 4,159	\$ 348	\$ 4,507	\$ 155
CASA						
Salaries	425	425	360		360	65
Fringe Benefits	152	126	126		126	
Equipment	7	7	2		2	5
General Expenses	12	11	3		3	8
Contractual Services	15	15				15
CASA Total	611	584	491		491	93
Legal Aid Society	4,828	4,828	4,828		4,828	
Minority Affairs						
Salaries	688	688	660		660	28
Fringe Benefits	304	237	237		237	
General Expenses	67	87	52	22	74	13
Contractual Services	207	183	2		2	181
Minority Affairs Total	1,266	1,195	951	22	973	222
Senior Citizens Affairs						
Administration						
Salaries	2,443	2,443	2,289		2,289	154
Fringe Benefits	1,217	1,230	1,230		1,230	
Equipment	8	8	6	2	8	
General Expenses	45	44	38		38	6
Contractual Services	470	520	293	202	495	25
Interdepartmental Charges	1,408	1,408	1,087		1,087	321
Community Services						
Contractual Services	1,896	1,896	1,364	516	1,880	16
Nutrition Program						
Contractual Services	4,475	4,475	4,295	180	4,475	
Community Centers						
Supplies	2	2	2		2	
General Expenses	13	12	8	1	9	3
Contractual Services	160	160	49	80	129	31
Area Agency Title III						
Contractual Services	2,196	2,324	2,087	236	2,323	1
Foster Grandparents Program						
General Expenses	1	1				1
Contractual Services	21	21	21		21	
Extended In-home Services						
Contractual Services	4,444	6,293	6,165	128	6,293	
SNAP (Nutrition)						
Contractual Services	845	845	783	62	845	
TITLE IIID/CSI (Health Promotion)						
Contractual Services	136	136	81	42	123	13
TITLE IIIE (Caregivers)						
Contractual Services	1,046	1,046	704	334	1,038	8
Senior Citizens Affairs Total	20,826	22,864	20,502	1,783	22,285	579
Social Services Department						
Administration						
Salaries	5,250	5,250	4,850		4,850	400
Fringe Benefits	2,130	2,138	2,138		2,138	
Equipment	7	6	4		4	2
General Expenses	2,416	2,474	1,904	455	2,359	115
Contractual Services	3,512	3,512	2,222	805	3,027	485
Interdepartmental Charges	19,186	19,036	18,396		18,396	640
Public Financial Assistance						
Salaries	23,395	24,093	23,524		23,524	569
Fringe Benefits	10,193	10,372	10,372		10,372	
Equipment	68	63	54	2	56	7
General Expenses	511	473	387	34	421	52
Contractual Services	17,741	17,741	7,976	5,220	13,196	4,545

(Continued)

## COUNTY OF NASSAU, NEW YORK

COMPARATIVE STATEMENT OF ACTUAL EXPENDITURES  
 VS. TOTAL BUDGETARY AUTHORITY  
 GENERAL FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2006 (Dollars in Thousands)

FUNCTIONS	Original Budget	Total Budgetary Authority	Actual Expenditures	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance Over (Under)
<b><u>SOCIAL SERVICES (continued)</u></b>						
Division of Services						
Salaries	\$ 18,678	\$ 18,873	\$ 18,529	\$	\$ 18,529	\$ 344
Fringe Benefits	8,063	8,170	8,170		8,170	
General Expenses	285	265	217	16	233	32
Contractual Services	774	719	171	88	259	460
Juvenile Detention Center						
Salaries	2,741	2,741	2,603		2,603	138
Fringe Benefits	1,065	1,148	1,148		1,148	
Equipment	81	76	48	4	52	24
Supplies	16	16	15	1	16	
General Expenses	143	132	113	17	130	2
Contractual Services	1,457	1,457	821	185	1,006	451
Interdepartmental Charges	355	981	981		981	
Real Estate Expense						
General Expenses	1	1				1
Handicapped Children Education						
Emergency Vendor Payments	13,002	14,002	13,992	6	13,998	4
Physically Challenged						
Salaries	342	368	356		356	12
Fringe Benefits	152	157	157		157	
Equipment	2	2	2		2	
General Expenses	18	17	12		12	5
Contractual Services	41	41	12	18	30	11
Interdepartmental Charges	282	282	159		159	123
Food Stamp Program						
Recipient Grants	1	1				1
Aid to Dependent Children						
Recipient Grants	24,560	22,970	22,967		22,967	3
Emergency Vendor Payments	4,680	5,430	5,388	41	5,429	1
Home Relief						
Recipient Grants	17,000	17,500	17,479		17,479	21
Emergency Vendor Payments	1,534	2,200	2,184		2,184	16
Children in Institutions						
Emergency Vendor Payments	24,638	23,638	16,941	5,025	21,966	1,672
Children in Foster Homes						
Recipient Grants	1,375	1,475	1,411		1,411	64
Purchased Services	1	1	1		1	
Emergency Vendor Payments	400	450	449		449	1
Juvenile Delinquents						
Emergency Vendor Payments	10,763	10,263	8,097	1,333	9,430	833
Training Schools						
Emergency Vendor Payments	2,250	2,250	2,250		2,250	
Children in Institutions - Title 4E						
Emergency Vendor Payments	2,654	2,654	2,163	397	2,560	94
Children in Foster Homes - Title 4E						
Recipient Grants	1,500	800	773		773	27
Emergency Vendor Payments	315	315	219		219	96
Subsidized Adoptions						
Recipient Grants	4,817	5,177	5,068		5,068	109
Burials						
Emergency Vendor Payments	300	300	295		295	5
Medicaid						
Medicaid	254,183	220,130	213,770		213,770	6,360
Home Energy Assistance						
Recipient Grants	2,400	2,400	2,314		2,314	86
Title-XX						
Purchased Services	49,839	49,431	43,798	1,870	45,668	3,763
Social Services Department Total	535,117	501,991	464,900	15,517	480,417	21,574
Veterans Service Agency						
Salaries	568	588	582		582	6
Fringe Benefits	304	244	244		244	
General Expenses	6	5	3		3	2
Contractual Services	1	1	1		1	
Interdepartmental Charges	344	344	64		64	280
Veterans Service Agency Total	1,223	1,182	894		894	288

(Continued)

## COUNTY OF NASSAU, NEW YORK

COMPARATIVE STATEMENT OF ACTUAL EXPENDITURES  
 VS. TOTAL BUDGETARY AUTHORITY  
 GENERAL FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2006 (Dollars in Thousands)

FUNCTIONS	Original Budget	Total Budgetary Authority	Actual Expenditures	GAAP to Budgetary Basis Conversion	Actual on a Budgetary Basis	Variance Over (Under)
<b>SOCIAL SERVICES (continued)</b>						
Youth Board						
Salaries	\$ 519	\$ 519	\$ 455	\$	\$ 455	\$ 64
Fringe Benefits	304	282	282		282	
General Expenses	12	11	7		7	4
Contractual Services	9,429	9,454	7,906	1,280	9,186	268
Interdepartmental Charges	600	600	442		442	158
Youth Board Total	<u>10,864</u>	<u>10,866</u>	<u>9,092</u>	<u>1,280</u>	<u>10,372</u>	<u>494</u>
<b>Total Social Services</b>	<u>579,397</u>	<u>548,172</u>	<u>505,817</u>	<u>18,950</u>	<u>524,767</u>	<u>23,405</u>
<b>CORRECTIONS</b>						
Correctional Center						
Salaries	114,129	115,831	115,831		115,831	
Fringe Benefits	38,034	38,837	38,837		38,837	
Equipment	111	102	95		95	7
Supplies	330	330	228	54	282	48
General Expenses	4,285	4,305	3,980	173	4,153	152
Contractual Services	29,662	36,335	26,385	2,357	28,742	7,593
Utility Costs	660	660	640	5	645	15
Interdepartmental Charges		12	10		10	2
Correctional Center Total	<u>187,211</u>	<u>196,412</u>	<u>186,006</u>	<u>2,589</u>	<u>188,595</u>	<u>7,817</u>
Sheriff						
Salaries	5,108	5,108	5,087		5,087	21
Fringe Benefits	456	479	479		479	
Equipment	2	2	2		2	2
Materials and Supplies	13	13	13		13	
General Expenses	75	70	29	10	39	31
Sheriff Total	<u>5,654</u>	<u>5,672</u>	<u>5,608</u>	<u>10</u>	<u>5,618</u>	<u>54</u>
Correctional Center Total	<u>192,865</u>	<u>202,084</u>	<u>191,614</u>	<u>2,599</u>	<u>194,213</u>	<u>7,871</u>
Probation						
Administration						
Salaries	19,173	18,087	17,712		17,712	375
Fringe Benefits	8,063	8,169	8,169		8,169	
Equipment	26	24	20	2	22	2
General Expenses	234	219	182	26	208	11
Contractual Services	119	205	121	84	205	
Interdepartmental Charges		6	2		2	4
Probation Total	<u>27,615</u>	<u>26,710</u>	<u>26,206</u>	<u>112</u>	<u>26,318</u>	<u>392</u>
<b>Total Corrections</b>	<u>220,480</u>	<u>228,794</u>	<u>217,820</u>	<u>2,711</u>	<u>220,531</u>	<u>8,263</u>
<b>EDUCATION</b>						
Cooperative Extension Service	248	248	247		247	1
Payment to Long Beach Schools	106	106	106		106	
State School Tuition	5,645	6,545	6,545		6,545	
<b>Total Education</b>	<u>5,999</u>	<u>6,899</u>	<u>6,898</u>		<u>6,898</u>	<u>1</u>
<b>PAYMENTS FOR TAX CERTIORARI AND OTHER JUDGMENTS</b>						
		19,562	74,670	(55,108)	19,562	
<b>OTHER EXPENDITURES</b>						
Nassau Health Care Corporation	38,059	45,305	45,157		45,157	148
Aid to Towns and Cities	59,736	59,743	59,357		59,357	386
County Executive Associations	45	28	10		10	18
Lido-Point Lookout Fire District	6	23	23		23	
HIPPA Payments	51	51	17	9	26	25
NYS Association of Counties	52	52	49		49	3
NIFA Expenditures	1,450	1,450				1,450
Reserves	7,750	920	32		32	888
Suits and Damages	3,640	3,647	647	3,000	3,647	
Unallocated Expenses	13,873	14,207	20,044	(5,837)	14,207	
<b>Total Other Expenditures</b>	<u>124,662</u>	<u>125,426</u>	<u>125,336</u>	<u>(2,828)</u>	<u>122,508</u>	<u>2,918</u>
<b>Total Expenditures</b>	<u>1,566,626</u>	<u>1,581,735</u>	<u>1,531,569</u>	<u>(4,119)</u>	<u>1,527,450</u>	<u>54,285</u>

(Continued)

## COUNTY OF NASSAU, NEW YORK

COMPARATIVE STATEMENT OF ACTUAL EXPENDITURES  
 VS. TOTAL BUDGETARY AUTHORITY  
 GENERAL FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2006 (Dollars in Thousands)

<u>FUNCTIONS</u>	<u>Original Budget</u>	<u>Total Budgetary Authority</u>	<u>Actual Expenditures</u>	<u>GAAP to Budgetary Basis Conversion</u>	<u>Actual on a Budgetary Basis</u>	<u>Variance Over (Under)</u>
<b>TRANSFERS OUT</b>						
Debt Service Fund	\$ 252,717	\$ 250,573	\$ 249,684	\$	\$ 249,684	\$ 889
County Parks & Recreation Fund	5,000	7,077	7,077		7,077	
Police Headquarters Fund		1,429	1,429		1,429	
<u>Total Transfers Out</u>	<u>257,717</u>	<u>259,079</u>	<u>258,190</u>		<u>258,190</u>	<u>889</u>
<b>TOTAL EXPENDITURES AND TRANSFERS OUT</b>						
	<u>\$ 1,824,343</u>	<u>\$ 1,840,814</u>	<u>\$ 1,789,759</u>	<u>\$ (4,119)</u>	<u>\$ 1,785,640</u>	<u>\$ 55,174</u>
*Appropriations per 2006 budget as adopted						\$ 1,750,134
Outstanding encumbrances, January 1, 2006						74,209
Supplemental appropriations						<u>16,471</u>
Total Budgetary Authority						<u>\$ 1,840,814</u>



## COUNTY OF NASSAU, NEW YORK

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
TOTAL BUDGETARY AUTHORITY AND ACTUAL  
FIRE PREVENTION, SAFETY, COMMUNICATION AND EDUCATION FUND  
FOR THE YEAR ENDED DECEMBER 31, 2007 (Dollars in Thousands)

	<u>Original Budget</u>	<u>Total Budgetary Authority</u>	<u>Actual</u>	<u>GAAP to Budgetary Basis Conversion</u>	<u>Actual on a Budgetary Basis</u>	<u>Variance Over (Under)</u>
<b>Revenues:</b>						
Rents and Recoveries	\$	\$	\$ 4	\$	\$ 4	\$ 4
Interest Income			18		18	18
Departmental Revenue	5,364	5,364	5,036		5,036	(328)
State Aid	120	170	180		180	10
Property Taxes	15,699	15,699	15,699		15,699	
Other Revenues			27	(27)		
Total Revenues	<u>21,183</u>	<u>21,233</u>	<u>20,964</u>	<u>(27)</u>	<u>20,937</u>	<u>(296)</u>
<b>Expenditures:</b>						
Salaries	9,974	10,254	10,251		10,251	3
Fringe Benefits	3,351	3,501	3,238	(127)	3,111	390
Equipment	130	25	11	1	12	13
Other	7,191	6,319	6,146	61	6,207	112
Total Expenditures	<u>20,646</u>	<u>20,099</u>	<u>19,646</u>	<u>(65)</u>	<u>19,581</u>	<u>518</u>
Excess of Revenues Over Expenditures	<u>537</u>	<u>1,134</u>	<u>1,318</u>	<u>38</u>	<u>1,356</u>	<u>222</u>
<b>Other Financing Use:</b>						
Transfers Out	(649)	(1,245)	(1,245)		(1,245)	
Total Other Financing Use	<u>(649)</u>	<u>(1,245)</u>	<u>(1,245)</u>		<u>(1,245)</u>	
Net Change in Fund Balance	(112)	(111)	73	38	111	222
Fund Balance (Deficit) Beginning of Year	<u>112</u>	<u>111</u>	<u>(111)</u>		<u>(111)</u>	<u>(222)</u>
Fund Balance (Deficit) End of Year	<u>\$</u>	<u>\$</u>	<u>\$ (38)</u>	<u>\$ 38</u>	<u>\$</u>	<u>\$</u>

## COUNTY OF NASSAU, NEW YORK

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
TOTAL BUDGETARY AUTHORITY AND ACTUAL  
FIRE PREVENTION, SAFETY, COMMUNICATION AND EDUCATION FUND  
FOR THE YEAR ENDED DECEMBER 31, 2006 (Dollars in Thousands)

	<u>Original Budget</u>	<u>Total Budgetary Authority</u>	<u>Actual</u>	<u>GAAP to Budgetary Basis Conversion</u>	<u>Actual on a Budgetary Basis</u>	<u>Variance Over (Under)</u>
<b>Revenues:</b>						
Rents and Recoveries	\$	\$ 753	\$ 744	\$	\$ 744	\$ (9)
Interest Income	45	45	39		39	(6)
Departmental Revenue	4,237	4,765	4,911		4,911	146
Interdepartmental Revenue	108	108				(108)
State Aid	120	190	205		205	15
Property Taxes	15,850	15,850	15,850		15,850	
Other Revenues	47	47	27	(27)		(47)
Total Revenues	<u>20,407</u>	<u>21,758</u>	<u>21,776</u>	<u>(27)</u>	<u>21,749</u>	<u>(9)</u>
<b>Expenditures:</b>						
Salaries	9,413	9,655	9,655		9,655	
Fringe Benefits	3,167	3,193	3,146	(247)	2,899	294
Equipment	297	186	186		186	
Other	7,022	6,262	6,144	109	6,253	9
Total Expenditures	<u>19,899</u>	<u>19,296</u>	<u>19,131</u>	<u>(138)</u>	<u>18,993</u>	<u>303</u>
Excess of Revenues Over Expenditures	<u>508</u>	<u>2,462</u>	<u>2,645</u>	<u>111</u>	<u>2,756</u>	<u>294</u>
<b>Other Financing Use:</b>						
Transfers Out	(768)	(2,723)	(2,723)		(2,723)	
Total Other Financing Use	<u>(768)</u>	<u>(2,723)</u>	<u>(2,723)</u>		<u>(2,723)</u>	
Net Change in Fund Balance	(260)	(261)	(78)	111	33	294
Fund Balance (Deficit) Beginning of Year	<u>260</u>	<u>261</u>	<u>(33)</u>		<u>(33)</u>	<u>(294)</u>
Fund Balance (Deficit) End of Year	<u>\$</u>	<u>\$</u>	<u>\$ (111)</u>	<u>\$ 111</u>	<u>\$</u>	<u>\$</u>

## COUNTY OF NASSAU, NEW YORK

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 TOTAL BUDGETARY AUTHORITY AND ACTUAL  
 COUNTY PARKS AND RECREATION FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2007 (Dollars in Thousands)

	<u>Original Budget</u>	<u>Total Budgetary Authority</u>	<u>Actual</u>	<u>GAAP to Budgetary Basis Conversion</u>	<u>Actual on a Budgetary Basis</u>	<u>Variance Over (Under)</u>
<b><u>Revenues:</u></b>						
Rents and Recoveries	\$	\$	\$	\$	\$	\$
Licenses and Permits						
Interest Income						
Departmental Revenue						
Property Tax						
Special Taxes						
Other Revenues						
Total Revenues						
<b><u>Expenditures:</u></b>						
Salaries						
Fringe Benefits						
Equipment						
Other						
Total Expenditures						
Excess (Deficiency) of Revenues Over (Under) Expenditures						
<b><u>Other Financing Sources (Uses):</u></b>						
Transfers In						
Transfers Out			(3,482)		(3,482)	(3,482)
Total Other Financing Sources (Uses)			(3,482)		(3,482)	(3,482)
Net Change in Fund Balance			(3,482)		(3,482)	(3,482)
Fund Balance (Deficit) Beginning of Year			3,482		3,482	3,482
Fund Balance (Deficit) End of Year	\$	\$	\$	\$	\$	\$

## COUNTY OF NASSAU, NEW YORK

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 TOTAL BUDGETARY AUTHORITY AND ACTUAL  
 COUNTY PARKS AND RECREATION FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2006 (Dollars in Thousands)

	<u>Original Budget</u>	<u>Total Budgetary Authority</u>	<u>Actual</u>	<u>GAAP to Budgetary Basis Conversion</u>	<u>Actual on a Budgetary Basis</u>	<u>Variance Over (Under)</u>
<b>Revenues:</b>						
Rents and Recoveries	\$ 1,416	\$ 1,416	\$ 1,011	\$	\$ 1,011	\$ (405)
Licenses and Permits			5		5	5
Interest Income	250	250	156		156	(94)
Departmental Revenue	17,107	17,118	15,824		15,824	(1,294)
Property Tax	51,168	51,168	51,168		51,168	
Special Taxes	975	975	1,064		1,064	89
Other Revenues	511		292	(292)		
Total Revenues	71,427	70,927	69,520	(292)	69,228	(1,699)
<b>Expenditures:</b>						
Salaries	19,442	19,646	19,617		19,617	29
Fringe Benefits	10,263	9,930	10,279	(530)	9,749	181
Equipment	419	377	345	32	377	
Other	29,581	29,469	25,678	3,688	29,366	103
Total Expenditures	59,705	59,422	55,919	3,190	59,109	313
Excess (Deficiency) of Revenues Over (Under) Expenditures	11,722	11,505	13,601	(3,482)	10,119	(1,386)
<b>Other Financing Sources (Uses):</b>						
Transfers In		5,000	7,077		7,077	2,077
Transfers Out	(17,736)	(18,029)	(18,029)		(18,029)	
Total Other Financing Sources (Uses)	(17,736)	(13,029)	(10,952)		(10,952)	2,077
Net Change in Fund Balance	(6,014)	(1,524)	2,649	(3,482)	(833)	691
Fund Balance (Deficit) Beginning of Year	6,014	1,524	833		833	(691)
Fund Balance (Deficit) End of Year	\$	\$	\$ 3,482	\$ (3,482)	\$	\$

## COUNTY OF NASSAU, NEW YORK

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
TOTAL BUDGETARY AUTHORITY AND ACTUAL  
POLICE DISTRICT FUND  
FOR THE YEAR ENDED DECEMBER 31, 2007 (Dollars in Thousands)

	<u>Original Budget</u>	<u>Total Budgetary Authority</u>	<u>Actual</u>	<u>GAAP to Budgetary Basis Conversion</u>	<u>Actual on a Budgetary Basis</u>	<u>Variance Over (Under)</u>
<b>Revenues:</b>						
Rents and Recoveries	\$ 150	\$ 150	\$ 136	\$	\$ 136	\$ (14)
Licenses & Permits	1,792	1,792	1,705		1,705	(87)
Fines and Forfeits	110	110	99		99	(11)
Interest Income	117	117	1,557		1,557	1,440
Departmental Revenue	3,188	3,188	3,381		3,381	193
Interdepartmental Revenue	127	127	293		293	166
Property Tax	331,640	331,640	331,640		331,640	
Other Revenue	<u>1,038</u>	<u>1,038</u>	<u>1,334</u>	<u>(1,334)</u>		<u>(1,038)</u>
Total Revenues	<u>338,162</u>	<u>338,162</u>	<u>340,145</u>	<u>(1,334)</u>	<u>338,811</u>	<u>649</u>
<b>Expenditures:</b>						
Salaries	205,902	218,963	218,951		218,951	12
Fringe Benefits	106,585	96,197	92,538	(7,411)	85,127	11,070
Equipment	2,554	2,047	2,309	43	2,352	(305)
Other	<u>34,752</u>	<u>37,887</u>	<u>36,606</u>	<u>616</u>	<u>37,222</u>	<u>665</u>
Total Expenditures	<u>349,793</u>	<u>355,094</u>	<u>350,404</u>	<u>(6,752)</u>	<u>343,652</u>	<u>11,442</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(11,631)</u>	<u>(16,932)</u>	<u>(10,259)</u>	<u>5,418</u>	<u>(4,841)</u>	<u>12,091</u>
<b>Other Financing Sources (Uses):</b>						
Transfers In	9,153	9,153				(9,153)
Transfers Out	<u>(197)</u>	<u>(197)</u>	<u>(194)</u>		<u>(194)</u>	<u>3</u>
Total Other Financing Sources (Uses)	<u>8,956</u>	<u>8,956</u>	<u>(194)</u>		<u>(194)</u>	<u>(9,150)</u>
Net Change in Fund Balance	(2,675)	(7,976)	(10,453)	5,418	(5,035)	2,941
Fund Balance (Deficit) Beginning of Year	<u>2,675</u>	<u>7,976</u>	<u>17,184</u>		<u>17,184</u>	<u>9,208</u>
Fund Balance (Deficit) End of Year	<u>\$</u>	<u>\$</u>	<u>\$ 6,731</u>	<u>\$ 5,418</u>	<u>\$ 12,149</u>	<u>\$ 12,149</u>

## COUNTY OF NASSAU, NEW YORK

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
TOTAL BUDGETARY AUTHORITY AND ACTUAL  
POLICE DISTRICT FUND  
FOR THE YEAR ENDED DECEMBER 31, 2006 (Dollars in Thousands)

	<u>Original Budget</u>	<u>Total Budgetary Authority</u>	<u>Actual</u>	<u>GAAP to Budgetary Basis Conversion</u>	<u>Actual on a Budgetary Basis</u>	<u>Variance Over (Under)</u>
<b>Revenues:</b>						
Rents and Recoveries	\$ 150	\$ 150	\$ 472	\$	\$ 472	\$ 322
Licenses & Permits	1,680	1,680	1,828		1,828	148
Fines and Forfeits	100	100	80		80	(20)
Interest Income	113	113	1,510		1,510	1,397
Departmental Revenue	3,166	3,166	3,411		3,411	245
Interdepartmental Revenue	936	936	314		314	(622)
Property Tax	333,627	333,627	333,627		333,627	
Other Revenue	1,468	1,468	1,356	(1,356)		(1,468)
Total Revenues	<u>341,240</u>	<u>341,240</u>	<u>342,598</u>	<u>(1,356)</u>	<u>341,242</u>	<u>2</u>
<b>Expenditures:</b>						
Salaries	223,672	213,429	203,467		203,467	9,962
Fringe Benefits	85,784	90,904	88,984	(3,173)	85,811	5,093
Equipment	1,992	3,906	1,492	1,963	3,455	451
Other	23,854	27,063	31,884	894	32,778	(5,715)
Total Expenditures	<u>335,302</u>	<u>335,302</u>	<u>325,827</u>	<u>(316)</u>	<u>325,511</u>	<u>9,791</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>5,938</u>	<u>5,938</u>	<u>16,771</u>	<u>(1,040)</u>	<u>15,731</u>	<u>9,793</u>
<b>Other Financing Sources (Uses):</b>						
Transfers Out	<u>(7,301)</u>	<u>(7,301)</u>	<u>(737)</u>		<u>(737)</u>	<u>6,564</u>
Total Other Financing Sources (Uses)	<u>(7,301)</u>	<u>(7,301)</u>	<u>(737)</u>		<u>(737)</u>	<u>6,564</u>
Net Change in Fund Balance	(1,363)	(1,363)	16,034	(1,040)	14,994	16,357
Fund Balance (Deficit) Beginning of Year	<u>1,363</u>	<u>1,363</u>	<u>1,150</u>		<u>1,150</u>	<u>(213)</u>
Fund Balance (Deficit) End of Year	<u>\$</u>	<u>\$</u>	<u>\$ 17,184</u>	<u>\$ (1,040)</u>	<u>\$ 16,144</u>	<u>\$ 16,144</u>

## COUNTY OF NASSAU, NEW YORK

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
TOTAL BUDGETARY AUTHORITY AND ACTUAL  
POLICE HEADQUARTERS FUND  
FOR THE YEAR ENDED DECEMBER 31, 2007 (Dollars in Thousands)

	<u>Original Budget</u>	<u>Total Budgetary Authority</u>	<u>Actual</u>	<u>GAAP to Budgetary Basis Conversion</u>	<u>Actual on a Budgetary Basis</u>	<u>Variance Over (Under)</u>
<b>Revenues:</b>						
Rents and Recoveries	\$ 200	\$ 200	\$ 1,138	\$	\$ 1,138	\$ 938
Licenses and Permits	1,070	1,070	1,085		1,085	15
Fines and Forfeits			6		6	6
Interest Income	125	125	341		341	216
Departmental Revenue	15,722	15,722	18,430		18,430	2,708
Interdepartmental Revenue	15,239	15,239	11,382		11,382	(3,857)
Federal Aid	428	428	221		221	(207)
State Aid	589	589	1,353		1,353	764
Property Tax	287,070	287,070	287,070		287,070	
Special Taxes	23,453	23,453	23,296		23,296	(157)
Other Revenues	1,442	1,442	1,867	(1,829)	38	(1,404)
Total Revenues	<u>345,338</u>	<u>345,338</u>	<u>346,189</u>	<u>(1,829)</u>	<u>344,360</u>	<u>(978)</u>
<b>Expenditures:</b>						
Salaries	201,772	209,994	209,693		209,693	301
Fringe Benefits	99,025	92,152	81,657	(2,876)	78,781	13,371
Equipment	1,115	1,051	1,144	71	1,215	(164)
Other	43,575	41,612	37,523	1,917	39,440	2,172
Total Expenditures	<u>345,487</u>	<u>344,809</u>	<u>330,017</u>	<u>(888)</u>	<u>329,129</u>	<u>15,680</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(149)</u>	<u>529</u>	<u>16,172</u>	<u>(941)</u>	<u>15,231</u>	<u>14,702</u>
<b>Other Financing Sources (Uses):</b>						
Transfers In		2,600				(2,600)
Transfers Out	(3,071)	(6,349)	(6,349)		(6,349)	
Total Other Financing Sources (Uses)	<u>(3,071)</u>	<u>(3,749)</u>	<u>(6,349)</u>		<u>(6,349)</u>	<u>(2,600)</u>
Net Change in Fund Balance	(3,220)	(3,220)	9,823	(941)	8,882	12,102
Fund Balance (Deficit) Beginning of Year	<u>3,220</u>	<u>3,220</u>	<u>(8,882)</u>		<u>(8,882)</u>	<u>(12,102)</u>
Fund Balance (Deficit) End of Year	<u>\$</u>	<u>\$</u>	<u>\$ 941</u>	<u>\$ (941)</u>	<u>\$</u>	<u>\$</u>

## COUNTY OF NASSAU, NEW YORK

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
TOTAL BUDGETARY AUTHORITY AND ACTUAL  
POLICE HEADQUARTERS FUND  
FOR THE YEAR ENDED DECEMBER 31, 2006 (Dollars in Thousands)

	<u>Original Budget</u>	<u>Total Budgetary Authority</u>	<u>Actual</u>	<u>GAAP to Budgetary Basis Conversion</u>	<u>Actual on a Budgetary Basis</u>	<u>Variance Over (Under)</u>
<b>Revenues:</b>						
Rents and Recoveries	\$ 200	\$ 2,449	\$ 2,351	\$	\$ 2,351	\$ (98)
Licenses and Permits	800	800	936		936	136
Interest Income	121	121	435		435	314
Departmental Revenue	14,879	14,879	16,807		16,807	1,928
Interdepartmental Revenue	13,977	13,977	10,225		10,225	(3,752)
Federal Aid	330	330	228		228	(102)
State Aid	589	589	862		862	273
Property Tax	258,050	258,050	258,050		258,050	
Special Taxes	23,453	23,453	23,032		23,032	(421)
Other Revenues			1,828	(1,828)		
Total Revenues	<u>312,399</u>	<u>314,648</u>	<u>314,754</u>	<u>(1,828)</u>	<u>312,926</u>	<u>(1,722)</u>
<b>Expenditures:</b>						
Salaries	1,468	201,689	201,559		201,559	130
Fringe Benefits	77,681	77,437	80,755	(13,791)	66,964	10,473
Equipment	669	1,325	326	822	1,148	177
Other	36,101	36,013	32,462	2,259	34,721	1,292
Total Expenditures	<u>115,919</u>	<u>316,464</u>	<u>315,102</u>	<u>(10,710)</u>	<u>304,392</u>	<u>12,072</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>196,480</u>	<u>(1,816)</u>	<u>(348)</u>	<u>8,882</u>	<u>8,534</u>	<u>10,350</u>
<b>Other Financing Sources (Uses):</b>						
Transfers In			1,429		1,429	1,429
Transfers Out	(3,134)	(3,511)	(3,511)		(3,511)	
Total Other Financing Sources (Uses)	<u>(3,134)</u>	<u>(3,511)</u>	<u>(2,082)</u>		<u>(2,082)</u>	<u>1,429</u>
Net Change in Fund Balance	193,346	(5,327)	(2,430)	8,882	6,452	11,779
Fund Balance (Deficit) Beginning of Year	(193,346)	5,327	(6,452)		(6,452)	(11,779)
Fund Balance (Deficit) End of Year	<u>\$</u>	<u>\$</u>	<u>\$ (8,882)</u>	<u>\$ 8,882</u>	<u>\$</u>	<u>\$</u>



## COUNTY OF NASSAU, NEW YORK

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
TOTAL BUDGETARY AUTHORITY AND ACTUAL  
SEWER & STORM WATER DISTRICT FUND  
FOR THE YEAR ENDED DECEMBER 31, 2007 (Dollars in Thousands)

	<u>Original Budget</u>	<u>Total Budgetary Authority</u>	<u>Actual</u>	<u>GAAP to Budgetary Basis Conversion</u>	<u>Actual on a Budgetary Basis</u>	<u>Variance Over (Under)</u>
<b>Revenues:</b>						
Rents and Recoveries	\$ 288	\$ 288	\$ 43	\$	\$ 43	\$ (245)
Interest Income	1,067	1,067	6,736		6,736	5,669
Departmental Revenue	1,656	1,656	1,113		1,113	(543)
Interdepartmental Revenue	463	463	390		390	(73)
Interfund Revenue	16,985	16,985				(16,985)
Property Taxes	118,932	118,932	118,934		118,934	2
Other Revenues			252	(143)	109	109
Total Revenues	<u>139,391</u>	<u>139,391</u>	<u>127,468</u>	<u>(143)</u>	<u>127,325</u>	<u>(12,066)</u>
<b>Expenditures:</b>						
Salaries	23,823	22,523	19,820		19,820	2,703
Fringe Benefits	10,660	10,660	8,777	17	8,794	1,866
Equipment	809	809	123	326	449	360
Other	95,476	96,777	57,481	8,136	65,617	31,160
Debt Service						
Principal	30,217	30,217	30,217		30,217	
Interest	13,335	13,335	9,690		9,690	3,645
Total Expenditures	<u>174,320</u>	<u>174,321</u>	<u>126,108</u>	<u>8,479</u>	<u>134,587</u>	<u>39,734</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(34,929)</u>	<u>(34,930)</u>	<u>1,360</u>	<u>(8,622)</u>	<u>(7,262)</u>	<u>27,668</u>
<b>Other Financing Sources (Uses):</b>						
Transfer In of Investment Income	703	703	1,294		1,294	591
Transfer Out	(6,293)		(7,030)		(7,030)	(7,030)
Transfer In from SFA			47,306		47,306	47,306
Total Other Financing Sources (Uses)	<u>(5,590)</u>	<u>703</u>	<u>41,570</u>		<u>41,570</u>	<u>40,867</u>
Net Change in Fund Balances	(40,519)	(34,227)	42,930	(8,622)	34,308	68,535
Fund Balance (Deficit) Beginning of Year	<u>40,519</u>	<u>34,227</u>	<u>127,666</u>		<u>127,666</u>	<u>93,439</u>
Fund Balance (Deficit) End of Year	<u>\$</u>	<u>\$</u>	<u>\$ 170,596</u>	<u>\$ (8,622)</u>	<u>\$ 161,974</u>	<u>\$ 161,974</u>

## COUNTY OF NASSAU, NEW YORK

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
TOTAL BUDGETARY AUTHORITY AND ACTUAL  
SEWER & STORM WATER DISTRICT FUND  
FOR THE YEAR ENDED DECEMBER 31, 2006 (Dollars in Thousands)

	<u>Original Budget</u>	<u>Total Budgetary Authority</u>	<u>Actual</u>	<u>GAAP to Budgetary Basis Conversion</u>	<u>Actual on a Budgetary Basis</u>	<u>Variance Over (Under)</u>
<b>Revenues:</b>						
Rents and Recoveries	\$ 325	\$ 325	\$ 80	\$	\$ 80	\$ (245)
Interest Income	750	750	6,741		6,741	5,991
Departmental Revenue	1,788	1,788	1,484		1,484	(304)
Interdepartmental Revenue	452	452	258		258	(194)
Interfund Revenue	24,813	24,813				(24,813)
Property Taxes	138,932	138,932	138,942		138,942	10
Other Revenues			150	(150)		
Total Revenues	<u>167,060</u>	<u>167,060</u>	<u>147,655</u>	<u>(150)</u>	<u>147,505</u>	<u>(19,555)</u>
<b>Expenditures:</b>						
Salaries	29,244	26,744	19,525		19,525	7,219
Fringe Benefits	11,482	11,482	8,159	(555)	7,604	3,878
Equipment	266	266	207	25	232	34
Other	154,326	156,827	58,827	6,364	65,191	91,636
Debt Service						
Principal	30,412	31,479	31,479		31,479	
Interest	16,265	15,197	11,005		11,005	4,192
Total Expenditures	<u>241,995</u>	<u>241,995</u>	<u>129,202</u>	<u>5,834</u>	<u>135,036</u>	<u>106,959</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(74,935)</u>	<u>(74,935)</u>	<u>18,453</u>	<u>(5,984)</u>	<u>12,469</u>	<u>87,404</u>
<b>Other Financing Sources (Uses):</b>						
Transfer In of Investment Income	500	500	799		799	299
Transfer Out	(5,587)		(11,085)		(11,085)	(11,085)
Transfer In from SFA			56,558		56,558	56,558
Total Other Financing Sources (Uses)	<u>(5,087)</u>	<u>500</u>	<u>46,272</u>		<u>46,272</u>	<u>45,772</u>
Net Change in Fund Balances	(80,022)	(74,435)	64,725	(5,984)	58,741	133,176
Fund Balance (Deficit) Beginning of Year	<u>80,022</u>	<u>74,435</u>	<u>62,941</u>		<u>62,941</u>	<u>(11,494)</u>
Fund Balance (Deficit) End of Year	<u>\$</u>	<u>\$</u>	<u>\$ 127,666</u>	<u>\$ (5,984)</u>	<u>\$ 121,682</u>	<u>\$ 121,682</u>

**EXHIBIT B-8**

**COUNTY OF NASSAU, NEW YORK**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
TOTAL BUDGETARY AUTHORITY AND ACTUAL  
TECHNOLOGY FUND  
FOR THE YEAR ENDED DECEMBER 31, 2007 (Dollars in Thousands)**

	<u>Original Budget</u>	<u>Total Budgetary Authority</u>	<u>Actual</u>	<u>GAAP to Budgetary Basis Conversion</u>	<u>Actual on a Budgetary Basis</u>	<u>Variance Over (Under)</u>
<b>Revenues:</b>						
Interest Income	\$ _____	\$ _____	\$ 98	\$ _____	\$ 98	\$ 98
<b>Expenditures:</b>						
Equipment	20	20				20
General	75	75				75
Contractual	475	475	118	35	153	322
<b>Total Expenditures</b>	<u>570</u>	<u>570</u>	<u>118</u>	<u>35</u>	<u>153</u>	<u>417</u>
Net Change in Fund Balances	(570)	(570)	(20)	(35)	(55)	515
Fund Balance (Deficit) Beginning of Year	<u>570</u>	<u>570</u>	<u>1,812</u>		<u>1,812</u>	<u>1,242</u>
Fund Balance (Deficit) End of Year	\$ _____	\$ _____	\$ 1,792	\$ (35)	\$ 1,757	\$ 1,757

## COUNTY OF NASSAU, NEW YORK

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 TOTAL BUDGETARY AUTHORITY AND ACTUAL  
 TECHNOLOGY FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2006 (Dollars in Thousands)

	<u>Original Budget</u>	<u>Total Budgetary Authority</u>	<u>Actual</u>	<u>GAAP to Budgetary Basis Conversion</u>	<u>Actual on a Budgetary Basis</u>	<u>Variance Over (Under)</u>
<b>Revenues:</b>						
Interest Income	\$	\$	\$ 139	\$	\$ 139	\$ 139
<b>Expenditures:</b>						
Equipment	2,083	2,083	2,054	20	2,074	9
General	75	75		75	75	
Contractual	<u>2,185</u>	<u>2,185</u>	<u>838</u>	<u>475</u>	<u>1,313</u>	<u>872</u>
<b>Total Expenditures</b>	<u>4,343</u>	<u>4,343</u>	<u>2,892</u>	<u>570</u>	<u>3,462</u>	<u>881</u>
Net Change in Fund Balances	(4,343)	(4,343)	(2,753)	(570)	(3,323)	1,020
Fund Balance (Deficit) Beginning of Year	<u>4,343</u>	<u>4,343</u>	<u>4,565</u>		<u>4,565</u>	<u>222</u>
Fund Balance (Deficit) End of Year	\$	\$	\$ 1,812	\$ (570)	\$ 1,242	\$ 1,242

## COUNTY OF NASSAU, NEW YORK

STATEMENT OF EXPENDITURES BY COUNTY DEPARTMENTS AND OFFICES  
 TOTAL BUDGETARY AUTHORITY AND ACTUAL  
 GRANT FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2007  
 (INCLUDING LIFETIME ACTIVITY THROUGH DECEMBER 31, 2007) (Dollars in Thousands)

County Departments, Offices and Boards	Total Budgetary Authority	All Prior Years' Actual Expenditures	Remaining Budgetary Authority January 1, 2007	2007 Actual Expenditures	Remaining Budgetary Authority December 31, 2007
Affirmative Action	\$ 1,240	\$ 1,140	\$ 100	\$	\$ 100
Assessment	13,000	11,363	1,637		1,637
Behavioral Health	78,488		78,488	28,188	50,300
CASA	735	626	109	1	108
Correctional Center	8,547	7,481	1,066	818	248
County Attorney	295	295			
County Clerk	265	149	116		116
County Comptroller	805	446	359		359
Criminal Justice Coordinating Council	54,828	49,678	5,150	1,007	4,143
Cultural Development	441	438	3	(2)	5
District Attorney	14,514	8,691	5,823	2,106	3,717
Drug and Alcohol	693,474	522,467	171,007	2,977	168,030
Board of Election	1,378		1,378	14	1,364
Emergency Management	5,207	2,570	2,637	1,195	1,442
Fire Commission	1,691	1,000	691	353	338
General Services	415	335	80		80
Health	166,593	127,151	39,442	13,639	25,803
Housing and Inter- governmental Affairs	586,061	494,589	91,472	24,418	67,054
Human Rights	1,897	1,806	91		91
Information Technology	198		198		198
Labor	50	46	4		4
Medical Center	5,119	188	4,931		4,931
Medical Examiner	3,988	2,120	1,868	862	1,006
Mental Health	213,875	166,593	47,282	2,680	44,602
Planning	25,311	18,411	6,900	554	6,346
Police	67,347	41,546	25,801	4,116	21,685
Probation	34,526	27,221	7,305	1,981	5,324
Public Works	14,996	12,962	2,034	208	1,826
Recreation and Parks	9,988	4,280	5,708	786	4,922
Senior Citizen Affairs	60,544	56,590	3,954	1,229	2,725
Sheriff	66	55	11		11
Social Services	34,869	20,842	14,027	3,732	10,295
Traffic Safety Board	51,075	45,489	5,586	2,475	3,111
Veterans Services	453	417	36	4	32
Women's Services	194	148	46		46
Youth Board	35,885	28,296	7,589	836	6,753
<b>Total</b>	<b>\$ 2,188,358</b>	<b>\$ 1,655,429</b>	<b>\$ 532,929</b>	<b>\$ 94,177</b>	<b>\$ 438,752</b>

## COUNTY OF NASSAU, NEW YORK

STATEMENT OF EXPENDITURES BY COUNTY DEPARTMENTS AND OFFICES  
 TOTAL BUDGETARY AUTHORITY AND ACTUAL  
 GRANT FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2006  
 (INCLUDING LIFETIME ACTIVITY THROUGH DECEMBER 31, 2006) (Dollars in Thousands)

County Departments, Offices and Boards	Total Budgetary Authority	All Prior Years' Actual Expenditures	Remaining Budgetary Authority January 1, 2006	2006 Actual Expenditures	Remaining Budgetary Authority December 31, 2006
Affirmative Action	\$ 1,240	\$ 1,140	\$ 100	\$	\$ 100
Assessment	13,000	11,363	1,637		1,637
Behavioral Health	34,755		34,755		34,755
CASA	735	606	129	20	109
Correctional Center	8,085	6,631	1,454	849	605
County Attorney	295	295			
County Clerk	225	149	76		76
County Comptroller	805	446	359		359
Criminal Justice Coordinating Council	53,385	48,786	4,599	887	3,712
Cultural Development	441	438	3		3
District Attorney	11,843	7,425	4,418	1,266	3,152
Drug and Alcohol	693,474	501,382	192,092	20,908	171,184
Emergency Management	3,525	1,911	1,614	660	954
Fire Commission	1,467	238	1,229	762	467
General Services	415	335	80		80
Health	149,569	113,367	36,202	13,302	22,900
Housing and Inter- governmental Affairs	562,239	470,665	91,574	23,692	67,882
Human Rights	1,897	1,752	145	53	92
Labor	50	46	4		4
Medical Center	5,119	188	4,931		4,931
Medical Examiner	3,624	1,661	1,963	459	1,504
Mental Health	213,875	158,147	55,728	8,370	47,358
Planning	24,496	18,202	6,294	189	6,105
Police	64,407	36,837	27,570	4,709	22,861
Probation	32,317	25,359	6,958	1,747	5,211
Public Works	14,771	12,738	2,033	223	1,810
Recreation and Parks	6,638	3,801	2,837	458	2,379
Senior Citizen Affairs	59,412	55,645	3,767	945	2,822
Sheriff	66	55	11		11
Social Services	29,470	17,585	11,885	3,020	8,865
Traffic Safety Board	49,264	43,404	5,860	2,086	3,774
Veterans Services	448	341	107	76	31
Women's Services	194	148	46		46
Youth Board	34,933	27,099	7,834	1,197	6,637
Total	\$ 2,076,479	\$ 1,568,185	\$ 508,294	\$ 85,878	\$ 422,416

## COUNTY OF NASSAU, NEW YORK

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
 TOTAL BUDGETARY AUTHORITY AND ACTUAL  
 ENVIRONMENTAL PROTECTION FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2007 (Dollars in Thousands)

	<u>Original Budget</u>	<u>Total Budgetary Authority</u>	<u>Actual</u>	<u>GAAP to Budgetary Basis Conversion</u>	<u>Actual on a Budgetary Basis</u>	<u>Variance Over (Under)</u>
<b><u>Revenues:</u></b>						
Interest Income	\$	\$	\$ 24	\$	\$ 24	\$ 24
Property Taxes	<u>4,128</u>	<u>4,128</u>	<u>4,128</u>		<u>4,128</u>	
<b><u>Total Revenues</u></b>	<u>4,128</u>	<u>4,128</u>	<u>4,152</u>		<u>4,152</u>	<u>24</u>
<b><u>Other Financing Use:</u></b>						
Transfer Out	<u>(4,128)</u>	<u>(4,128)</u>	<u>(1,079)</u>		<u>(1,079)</u>	<u>3,049</u>
Total Other Financing Uses	<u>(4,128)</u>	<u>(4,128)</u>	<u>(1,079)</u>		<u>(1,079)</u>	<u>3,049</u>
Net Change in Fund Balance			3,073		3,073	3,073
Fund Balance (Deficit) Beginning of Year						
Fund Balance (Deficit) End of Year	<u>\$</u>	<u>\$</u>	<u>\$ 3,073</u>	<u>\$</u>	<u>\$ 3,073</u>	<u>\$ 3,073</u>

**EXHIBIT C-1**

**COUNTY OF NASSAU, NEW YORK**

**CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS BY FUNCTION  
FOR THE YEAR ENDED DECEMBER 31, 2007 (Dollars in Thousands)**

	Land	Land Improvements	Buildings	Equipment	Infrastructure	Total
Legislative	\$		254	111		\$ 365
Judicial	2,593	1,933	73,629	2,477		80,632
General Administration	36,204	1,197	23,909	31,250		92,560
Protection of Persons	4,251	190	73,482	75,445		153,368
Health	475		4,709	3,499		8,683
Public Works	13,491	737	329,475	42,948	1,394,840	1,781,491
Recreation and Parks	28,952	69,281	83,506	14,415	17,487	213,641
Social Services	545	3,840	19,687	1,548		25,620
Corrections			183,288	8,725		192,013
Other Expenditures/MSBA		716	26,409	114,868		141,993
Metropolitan Transportation Authority				140,040		140,040
Misc. Unclassified	58,657		134,439			193,096
Total	145,168	77,894	952,787	435,326	1,412,327	3,023,502
Less: Accumulated Depreciation		34,250	282,441	274,479	530,339	1,121,509
	<u>\$ 145,168</u>	<u>\$ 43,644</u>	<u>\$ 670,346</u>	<u>\$ 160,847</u>	<u>\$ 881,988</u>	1,901,993
Construction in Progress						416,811
Total Net Capital Assets						<u>\$ 2,318,804</u>



**EXHIBIT C-1**

**COUNTY OF NASSAU, NEW YORK**

**CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS BY FUNCTION  
FOR THE YEAR ENDED DECEMBER 31, 2006 (Dollars in Thousands)**

	<u>Land</u>	<u>Land Improvements</u>	<u>Buildings</u>	<u>Equipment</u>	<u>Infrastructure</u>	<u>Total</u>
Legislative	\$	\$	\$ 254	\$ 110	\$	\$ 364
Judicial		1,933	73,628	1,850		80,004
General Administration	28,610	1,197	47,593	30,237		107,637
Protection of Persons	4,251	190	65,549	68,602		138,592
Health	475		4,707	3,879		9,061
Public Works	13,491	432	319,868	40,826	1,372,878	1,747,495
Recreation and Parks	28,952	69,279	83,492	14,620	17,485	213,828
Social Services	545	3,840	19,680	1,542		25,607
Corrections			183,286	8,192		191,478
Other Expenditures/MSBA		716	26,409	115,306		142,431
Metropolitan Transportation Authority				140,040		140,040
Misc. Unclassified	58,657		134,439			193,096
Total	137,574	77,587	958,905	425,204	1,390,363	2,989,633
Less: Accumulated Depreciation		30,747	261,545	247,906	479,042	1,019,240
	<u>\$ 137,574</u>	<u>\$ 46,840</u>	<u>\$ 697,360</u>	<u>\$ 177,298</u>	<u>\$ 911,321</u>	<u>1,970,393</u>
Construction in Progress						362,428
Total Net Capital Assets						<u>\$ 2,332,821</u>

## COUNTY OF NASSAU, NEW YORK

STATEMENT OF CHANGES IN CAPITAL ASSETS BY FUNCTION  
DECEMBER 31, 2007 (Dollars in Thousands)

	Capital Assets January 1, 2007	Additions*	Deletions*	Capital Assets December 31, 2007
Legislative	\$ 364	\$ 1	\$	\$ 365
Judicial	80,004	628		80,632
General Administration	107,637	14,538	29,615	92,560
Protection of Persons	138,592	16,997	2,221	153,368
Health	9,061	810	1,188	8,683
Public Works	1,747,495	36,293	2,297	1,781,491
Recreation and Parks	213,828	273	460	213,641
Social Services	25,607	13		25,620
Corrections	191,478	599	64	192,013
Other Expenditures/MSBA	142,431		438	141,993
Metropolitan Transportation Authority	140,040			140,040
Misc. Unclassified	193,096			193,096
Construction Work in Progress	362,428	107,271	52,888	416,811
Total	3,352,061	177,423	89,171	3,440,313
Less: Accumulated Depreciation	1,019,240	111,248	8,979	1,121,509
Total Changes in Net Capital Assets	\$ 2,332,821	\$ 66,175	\$ 80,192	\$ 2,318,804

\* Additions include buildings, equipment and infrastructure for both the county and the Nassau County Sewer and Storm Water Finance Authority and the transfer of construction in progress. Deletions include buildings, equipment and infrastructure for the county and the transfer of work in progress to the Nassau County Sewer and Storm Water Finance Authority.

## COUNTY OF NASSAU, NEW YORK

STATEMENT OF CHANGES IN CAPITAL ASSETS BY FUNCTION  
DECEMBER 31, 2006 (Dollars in Thousands)

	Capital Assets January 1, 2006	Additions*	Deletions*	Capital Assets December 31, 2006
Legislative	\$ 331	\$ 33	\$	\$ 364
Judicial	79,329	687	12	80,004
General Administration	91,779	16,321	463	107,637
Protection of Persons	137,341	9,311	8,060	138,592
Health	8,905	156		9,061
Public Works	1,716,992	31,886	1,383	1,747,495
Recreation and Parks	211,686	3,014	872	213,828
Social Services	25,601	79	73	25,607
Corrections	190,993	636	151	191,478
Other Expenditures/MSBA	144,481		2,050	142,431
Metropolitan Transportation Authority	140,040			140,040
Misc. Unclassified	193,115	1	20	193,096
Construction Work in Progress	293,143	112,848	43,563	362,428
Total	3,233,736	174,972	56,647	3,352,061
Less: Accumulated Depreciation	920,691	110,426	11,877	1,019,240
Total Changes in Net Capital Assets	\$ 2,313,045	\$ 64,546	\$ 44,770	\$ 2,332,821

\* Additions include buildings, equipment and infrastructure for both the county and the Nassau County Sewer and Storm Water Finance Authority and the transfer of construction in progress. Deletions include buildings, equipment and infrastructure for the county and the transfer of work in progress to the Nassau County Sewer and Storm Water Finance Authority.

**EXHIBIT D-1**

**COUNTY OF NASSAU, NEW YORK**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
TOTAL BUDGETARY AUTHORITY AND ACTUAL  
DEBT SERVICE FUND  
FOR THE YEAR ENDED DECEMBER 31, 2007 (Dollars in Thousands)**

	<u>Original Budget</u>	<u>Total Budgetary Authority</u>	<u>Actual</u>	<u>GAAP to Budgetary Basis Conversion (Note 12)</u>	<u>Actual on a Budgetary Basis</u>	<u>Variance Over (Under)</u>
<b>Revenues:</b>						
Other Revenue	\$ 16,800	\$ 16,800	\$ 19,281	\$	\$ 19,281	\$ 2,481
<b>Expenditures:</b>						
Debt Service:						
Principal	99,103	98,663	96,190		96,190	2,473
Interest	25,817	26,257	26,257		26,257	
Financing Costs	994	994	994		994	
Total Expenditures	<u>125,914</u>	<u>125,914</u>	<u>123,441</u>		<u>123,441</u>	<u>2,473</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(109,114)</u>	<u>(109,114)</u>	<u>(104,160)</u>		<u>(104,160)</u>	<u>4,954</u>
<b>Other Financing Sources (Uses):</b>						
Other Financial Source - Premium			1,055		1,055	1,055
Transfers In	283,078	283,078	272,359		272,359	(10,719)
Transfers Out	<u>(173,964)</u>	<u>(173,964)</u>	<u>(169,254)</u>		<u>(169,254)</u>	<u>4,710</u>
Total Other Financing Sources (Uses)	<u>109,114</u>	<u>109,114</u>	<u>104,160</u>		<u>104,160</u>	<u>(4,954)</u>
Net Change in Fund Balance						
Fund Balance (Deficit) Beginning of Year						
Fund Balance (Deficit) End of Year	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

See accompanying notes to financial statements.

**EXHIBIT D-1**

**COUNTY OF NASSAU, NEW YORK**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
TOTAL BUDGETARY AUTHORITY AND ACTUAL  
DEBT SERVICE FUND  
FOR THE YEAR ENDED DECEMBER 31, 2006 (Dollars in Thousands)**

	<u>Original Budget</u>	<u>Total Budgetary Authority</u>	<u>Actual</u>	<u>GAAP to Budgetary Basis Conversion (Note 12)</u>	<u>Actual on a Budgetary Basis</u>	<u>Variance Over (Under)</u>
<b>Revenues:</b>						
Other Revenue	\$	\$	\$ 10,900	\$	\$ 10,900	\$ 10,900
<b>Expenditures:</b>						
Other						
Debt Service:						
Principal	115,124	115,124	114,845		114,845	279
Interest	27,788	30,370	30,370		30,370	
Financing Costs	148,676	146,094	249		249	145,845
Total Expenditures	<u>291,588</u>	<u>291,588</u>	<u>145,464</u>		<u>145,464</u>	<u>146,124</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(291,588)</u>	<u>(291,588)</u>	<u>(134,564)</u>		<u>(134,564)</u>	<u>157,024</u>
<b>Other Financing Sources (Uses):</b>						
Transfers In	286,001	286,001	279,692		279,692	(6,309)
Transfers Out			(145,128)		(145,128)	(145,128)
Total Other Financing Sources (Uses)	<u>286,001</u>	<u>286,001</u>	<u>134,564</u>		<u>134,564</u>	<u>(151,437)</u>
Net Change in Fund Balance	(5,587)	(5,587)				5,587
Fund Balance (Deficit) Beginning of Year	<u>5,587</u>	<u>5,587</u>				<u>(5,587)</u>
Fund Balance (Deficit) End of Year	\$	\$	\$	\$	\$	\$

See accompanying notes to financial statements.

## COUNTY OF NASSAU, NEW YORK

STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES  
FIDUCIARY FUND  
DECEMBER 31, 2007 (Dollars in Thousands)

## AGENCY FUND

	Balance January 1, <u>2007</u>	<u>Additions</u>	<u>Deductions</u>	Balance December 31, <u>2007</u>
<b><u>ASSETS:</u></b>				
Cash	\$ 225,757	\$ 1,209,144	\$ 1,333,957	\$ 100,944
Due From Component Unit	<u>                    </u>	<u>81,707</u>	<u>80,751</u>	<u>956</u>
TOTAL ASSETS	<u>\$ 225,757</u>	<u>\$ 1,290,851</u>	<u>\$ 1,414,708</u>	<u>\$ 101,900</u>
<b><u>LIABILITIES:</u></b>				
Accounts Payable	\$ 3,725	\$ 347,409	\$ 347,239	\$ 3,895
Due to Component Unit	1,155	12,871	14,026	
Other Liabilities	<u>220,877</u>	<u>1,193,168</u>	<u>1,316,040</u>	<u>98,005</u>
TOTAL LIABILITIES	<u>\$ 225,757</u>	<u>\$ 1,553,448</u>	<u>\$ 1,677,305</u>	<u>\$ 101,900</u>

See accompanying notes to financial statements.

## COUNTY OF NASSAU, NEW YORK

STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES  
 FIDUCIARY FUND  
 DECEMBER 31, 2006 (Dollars in Thousands)

## AGENCY FUND

	<u>Balance</u> <u>January 1,</u> <u>2006</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>December 31,</u> <u>2006</u>
<b><u>ASSETS:</u></b>				
Cash	\$ 93,072	\$ 1,293,962	\$ 1,161,277	\$ 225,757
Due From Component Unit	<u>82</u>	<u>77,758</u>	<u>77,840</u>	<u>          </u>
TOTAL ASSETS	<u>\$ 93,154</u>	<u>\$ 1,371,720</u>	<u>\$ 1,239,117</u>	<u>\$ 225,757</u>
<b><u>LIABILITIES:</u></b>				
Accounts Payable	\$ 3,776	\$ 333,486	\$ 333,537	\$ 3,725
Due to Component Unit		16,157	15,002	1,155
Other Liabilities	<u>89,378</u>	<u>1,276,811</u>	<u>1,145,312</u>	<u>220,877</u>
TOTAL LIABILITIES	<u>\$ 93,154</u>	<u>\$ 1,626,454</u>	<u>\$ 1,493,851</u>	<u>\$ 225,757</u>

See accompanying notes to financial statements.

## COUNTY OF NASSAU, NEW YORK

STATEMENT OF CHANGES IN OTHER LIABILITIES  
 FIDUCIARY FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2007 (Dollars in Thousands)

	<u>Balance</u> <u>January 1,</u> <u>2007</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>December 31,</u> <u>2007</u>
Bid Deposits	\$ 320	\$ 99	\$ 94	\$ 325
Cash Bail	15,714	16,745	19,026	13,433
Contractors' Cash Bond Escrow	2,111	283	11	2,383
Dental Insurance	106	5,683	5,678	111
Eggers College Settlement	1,531	82		1,613
Estate Suspense Account	422	725	909	238
Federal Withholding Taxes	355	148,274	148,526	103
FICA Refunds	32	646	556	122
Flex Benefit Plan		2,707	2,707	
Health Insurance		234,746	234,746	
Highway Deposits	1,107	340	387	1,060
Liability for Tobacco Corp. Medical Expenses	14,657		14,657	
Liability for Future Nassau Health Care Corp. Cap. Expenses	145,861		145,861	
Medical Assistance Pay In	4,474	867	38	5,303
Mortgage Taxes	17,020	92,208	96,180	13,048
New York City Withholding Taxes	4	1,102	1,100	6
New York State Withholding Taxes	362	52,316	52,224	454
Optical Insurance	83	1,614	1,614	83
Payments in Lieu of Taxes	1,642	28,437	25,444	4,635
Payroll Deductions	(2,699)	71,083	70,904	(2,520)
Payroll Deferred Compensation		60,734	60,734	
Plans and Specification Deposits	42			42
Real Estate Escrow	164			164
Reimbursements	4	10	13	1
Retirement System	57	116,614	116,600	71
Social Security Taxes	220	133,193	133,225	188
TIAA/CREF Payroll Deductions	1,235	6,798	6,867	1,166
TIAA Escrow	44	104	38	110
Tobacco Unpledged TSRs		44,248	8,942	35,306
Traffic Violations Clearing Account	2,434	27,486	27,759	2,161
Unclaimed Matured Bonds and Coupons	9,005	117,307	114,635	11,677
Unemployment Insurance	101	594	573	122
United States Savings Bonds	(24)	471	473	(26)
All Other Liabilities	4,493	27,652	25,519	6,626
	<u>\$ 220,877</u>	<u>\$ 1,193,168</u>	<u>\$ 1,316,040</u>	<u>\$ 98,005</u>
Total Other Liabilities	<u>\$ 220,877</u>	<u>\$ 1,193,168</u>	<u>\$ 1,316,040</u>	<u>\$ 98,005</u>



## COUNTY OF NASSAU, NEW YORK

STATEMENT OF CHANGES IN OTHER LIABILITIES  
 FIDUCIARY FUND  
 FOR THE YEAR ENDED DECEMBER 31, 2006 (Dollars in Thousands)

	Balance January 1, 2006	Additions	Deductions	Balance December 31, 2006
Bid Deposits	\$ 339	\$ 375	\$ 394	\$ 320
Cash Bail	12,776	17,653	14,715	15,714
Contractors' Cash Bond Escrow	2,090	105	84	2,111
Dental Insurance	129	5,637	5,660	106
Eggers College Settlement	1,453	78		1,531
Estate Suspense Account	248	681	507	422
Federal Withholding Taxes		141,602	141,247	355
FICA Refunds	32			32
Flex Benefit Plan		2,443	2,443	
Health Insurance		224,770	224,770	
Highway Deposits	1,068	428	389	1,107
Liability for Tobacco Corp. Medical Expenses	37,657		23,000	14,657
Liability for Future Nassau Health Care Corp. Cap. Expenses		145,861		145,861
Medical Assistance Pay In	3,655	859	40	4,474
Mortgage Taxes	18,825	104,074	105,879	17,020
New York City Withholding Taxes	5	998	999	4
New York State Withholding Taxes	488	49,519	49,645	362
Optical Insurance	83	1,578	1,578	83
Payments in Lieu of Taxes	3,397	14,163	15,918	1,642
Payroll Deductions	(2,804)	72,220	72,115	(2,699)
Payroll Deferred Compensation		58,422	58,422	
Plans and Specification Deposits	42			42
Real Estate Escrow	164			164
Reimbursements	1	12	9	4
Retirement System	78	124,023	124,044	57
Social Security Taxes		127,146	126,926	220
TIAA/CREF Payroll Deductions	626	6,696	6,087	1,235
TIAA Escrow	21	99	76	44
Traffic Violations Clearing Account	2,994	28,254	28,814	2,434
Unclaimed Matured Bonds and Coupons	5,082	140,439	136,516	9,005
Unemployment Insurance	88	496	483	101
United States Savings Bonds		524	548	(24)
All Other Liabilities	841	7,656	4,004	4,493
Total Other Liabilities	<u>\$ 89,378</u>	<u>\$ 1,276,811</u>	<u>\$ 1,145,312</u>	<u>\$ 220,877</u>

**COUNTY OF NASSAU, NEW YORK**

**STATEMENT OF CASH IN BANKS\*  
ALL FUNDS OF THE PRIMARY GOVERNMENT  
DECEMBER 31, 2007 (Dollars in Thousands)**

---

**CASH BALANCES BY FUND:**

General Fund	\$ 109,221
NIFA General Fund	663
Police District	15,499
Police Headquarters	1,391
County Parks and Recreation Fund	
Fire Prevention, Safety, Communication and Education Fund	2,013
Debt Service Fund	5,260
Sewer & Storm Water	98,977
Nonmajor Governmental Funds	267,230
Agency Fund	<u>100,944</u>
Total Cash Balances By Funds	<u>\$ 601,198</u>

**CASH BALANCES BY BANK:**

The Bank of New York-NCTSC	112
The Bank of New York-SFA	24,600
The Bank of New York-NIFA	234
Citibank	79,497
Commerce	217,298
Bank of America	10,156
Bank of America - NIFA	663
JP Morgan Chase	28,284
State Bank of Long Island	37,881
North Fork Bank	150,729
Signature Bank	40,948
City National Bank of New Jersey	10,015
Petty Cash	<u>781</u>
Total Cash Balances By Bank	<u>\$ 601,198</u>

\*See Exhibit X-16 Note 2, Deposits and Investments

**COUNTY OF NASSAU, NEW YORK**

**STATEMENT OF CASH IN BANKS\*  
ALL FUNDS OF THE PRIMARY GOVERNMENT  
DECEMBER 31, 2006 (Dollars in Thousands)**

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**CASH BALANCES BY FUND:**

General Fund	\$ 47,411
NIFA General Fund	633
Police District	9,262
Police Headquarters	1,356
County Parks and Recreation Fund	23,010
Fire Prevention, Safety, Communication and Education Fund	3,221
Debt Service Fund	43
Sewer & Storm Water	93,331
Nonmajor Governmental Funds	261,262
Agency Fund	<u>225,757</u>
Total Cash Balances By Funds	<u>\$ 665,286</u>

**CASH BALANCES BY BANK:**

The Bank of New York	\$ 2,099
The Bank of New York-NCTSC	31
The Bank of New York-SFA	28,602
The Bank of New York-NIFA	29,244
Citibank	102,066
Commerce	270,824
Bank of America	9,034
Bank of America - NIFA	633
JP Morgan Chase	27,679
State Bank of Long Island	31,469
North Fork Bank	148,455
Signature Bank	2,223
City National Bank of New Jersey	7,071
Wachovia Bank	5,074
Petty Cash	<u>782</u>
Total Cash Balances By Bank	<u>\$ 665,286</u>

\*See Exhibit X-16 Note 2, Deposits and Investments



## STATISTICAL SECTION

This Section of the County of Nassau's Comprehensive Annual Financial Report presents additional information, schedules, and historical content as a context to assist financial users to provide a greater understanding of the information in the financial statements, note disclosures, and required supplementary information, and to assist in the assessment of the County's overall financial condition. It is intended to provide readers of this report with a broader and more complete understanding of the County and its financial affairs than is possible from the financial statements and schedules included in the Financial section. In some cases, statistical information comes from towns, cities, villages, school districts, and special districts which are not part of the County reporting entity. Many schedules cover several fiscal years for comparison purposes, and present certain data from outside the County's accounting records.

### Contents

#### **Financial Trends Information**

*These schedules contain trend information to help the reader understand how the County's financial performance and position has changed over time.*

#### **Revenue Capacity Information**

*These schedules contain information to assist readers in understanding the factors affecting the County's local revenue sources, namely property and sales taxes.*

#### **Debt Capacity Information**

*These schedules contain information to assist readers in assessing the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.*

#### **Economic and Demographic Information**

*These schedules provide demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.*

#### **Operating Information**

*These schedules provide contextual information about the County's operations and resources to assist readers in understanding how the information in the County's financial report relates to the services it provides and the activities it performs.*

Note: Certain information prior to 2002 is presented when available. Implementation of GASB 34 in 2002 precludes the reporting of similar financial information in the prior year.

Sources: The information in these schedules is derived from the Comprehensive Annual Financial Report for the applicable year, unless otherwise noted.

## FINANCIAL TRENDS INFORMATION

**COUNTY OF NASSAU, NEW YORK**

**Net Assets of Primary Government  
Last Six Fiscal Years  
(Accrual Basis of Accounting)  
(Dollars in Thousands)**

	Fiscal Year					
	2007	2006	2005	2004	2003	2002
Primary Government						
Invested in Capital Assets, Net of Related Debt	\$ 1,602,186	\$ 1,556,170	\$ 1,429,730	\$ 1,554,662	\$ 1,530,864	\$ 1,491,579
Restricted:						
Statutory						(2,076,191)
Special Revenue						(227,012)
Capital Projects		32,719	113,534	136,826	136,327	78,167
Unrestricted (Deficit)	<u>(6,029,636)</u>	<u>(3,053,438)</u>	<u>(2,973,679)</u>	<u>(3,120,945)</u>	<u>(3,136,151)</u>	<u>(510,432)</u>
Total Primary Government Net Assets / (Deficit)	<u>\$ (4,427,450)</u>	<u>\$ (1,464,549)</u>	<u>\$ (1,430,415)</u>	<u>\$ (1,429,457)</u>	<u>\$ (1,468,960)</u>	<u>\$ (1,243,889)</u>

## COUNTY OF NASSAU, NEW YORK

Changes in Net Assets  
Last Six Fiscal Years  
(Accrual Basis of Accounting)  
(Dollars in Thousands)

	Fiscal Year					
	2007	2006	2005	2004	2003	2002
<b>Expenditures</b>						
Primary Government:						
Legislative	\$ 9,789	\$ 8,754	\$ 8,321	\$ 6,866	\$ 6,525	\$ 5,847
Judicial	49,995	45,018	42,533	45,584	42,764	40,974
General Government	529,185	587,841	493,012	560,382	788,063	479,242
Postemployment Retirement Benefits	3,354,770					
Protection of Persons	672,293	633,154	638,393	620,384	522,711	556,196
Health	254,856	248,782	239,111	233,916	230,590	207,803
Public Works	221,678	226,599	228,119	222,859	177,691	177,418
Recreation and Parks	48,833	45,687	41,541	37,704	46,037	44,778
Social Services	501,254	490,302	535,021	627,511	529,093	540,759
Corrections	225,968	225,334	218,053	193,434	184,199	172,361
Education	10,216	10,545	13,621	14,975	22,649	10,097
Debt Service Interest	157,439	160,847	150,564	122,391	186,041	214,186
Total Primary Government Expenses	<u>6,036,276</u>	<u>2,682,863</u>	<u>2,608,289</u>	<u>2,686,006</u>	<u>2,736,363</u>	<u>2,449,661</u>
<b>Program Revenues</b>						
Primary Government:						
Charges for services:						
Legislative	122	18	1	23	2	
Judicial	18,329	20,062	18,065	13,047	11,121	10,514
General Government	70,641	71,494	55,543	55,609	45,211	77,693
Protection of Persons	35,544	36,127	31,406	29,379	31,002	19,371
Health	22,798	19,807	28,209	17,021	16,712	17,521
Public Works	5,366	5,245	5,975	2,764	10,813	10,182
Recreation and Parks	17,902	17,458	16,623	16,335	14,229	15,791
Social Services	14,558	20,364	55,782	138,304	77,277	115,040
Corrections	5,483	4,822	5,389	2,579	2,269	1,206
Education	3,668			7,186	7,399	233
Operating Grants	397,531	382,954	381,293	448,624	397,876	396,994
Capital Grants	37,031	32,484	27,269	56,369	29,548	35,032
Total Primary Government Program Revenues	<u>628,973</u>	<u>610,835</u>	<u>625,555</u>	<u>787,240</u>	<u>643,459</u>	<u>699,577</u>
Total Primary Government Net (Expenses)/Revenues	<u>(5,407,303)</u>	<u>(2,072,028)</u>	<u>(1,982,734)</u>	<u>(1,898,766)</u>	<u>(2,092,904)</u>	<u>(1,750,084)</u>
<b>General Revenues and Other Changes in Net Assets</b>						
Primary Government:						
Taxes:						
Property Taxes	886,691	883,637	884,859	881,934	883,616	757,481
Sales Taxes	1,010,566	989,243	952,675	933,863	890,860	863,157
Other Taxes	45,037	39,452	40,870	36,027	30,187	28,321
Tobacco Settlement Revenue and Tobacco Receipts	59,153	53,661	45,301	45,656	26,186	26,180
Investment Income	45,284	49,369	36,622	18,066	13,560	15,906
Other Federal and State Aid						20,000
Other	21,865	22,532	21,449	22,723	23,424	21,472
Total Primary Government	<u>2,068,596</u>	<u>2,037,894</u>	<u>1,981,776</u>	<u>1,938,269</u>	<u>1,867,833</u>	<u>1,732,517</u>
<b>Change in Net Assets</b>	(3,338,707)	(34,134)	(958)	39,503	(225,071)	(17,567)
Implementation of GASB 48	375,806					
Net Assets (Deficit) - Beginning	<u>(1,464,549)</u>	<u>(1,430,415)</u>	<u>(1,429,457)</u>	<u>(1,468,960)</u>	<u>(1,243,889)</u>	<u>(1,226,322)</u>
Net Assets (Deficit) - Ending	<u>\$ (4,427,450)</u>	<u>\$ (1,464,549)</u>	<u>\$ (1,430,415)</u>	<u>\$ (1,429,457)</u>	<u>\$ (1,468,960)</u>	<u>\$ (1,243,889)</u>



**COUNTY OF NASSAU, NEW YORK**

**Governmental Activities Tax Revenues By Source  
Last Ten Fiscal Years  
(Accrual Basis of Accounting)  
(Dollars in Thousands)**

<b>Fiscal Year</b>	<b>Property Tax</b>	<b>Sales Tax</b>	<b>Preempted Sales Tax in Lieu of Property Taxes</b>	<b>Payments in Lieu of Taxes</b>	<b>Special Taxes*</b>	<b>Total</b>
2007	\$ 886,691	\$ 948,937	\$ 61,629	\$ 7,356	\$ 37,681	\$1,942,294
2006	883,637	929,817	59,426	4,551	34,901	1,912,332
2005	884,859	895,107	57,568	4,298	36,572	1,878,404
2004	881,934	883,892	49,971	3,632	32,395	1,851,824
2003	883,616	841,940	48,920	4,205	25,982	1,804,663
2002	757,481	814,160	48,997	2,974	25,347	1,648,959
2001	706,584	785,094	43,717	3,450	19,086	1,557,931
2000	640,061	760,832	42,570	2,329	14,778	1,460,570
1999	594,874	720,395	37,830	1,392	16,181	1,370,672
1998	568,271	678,017	37,499	1,156	9,625	1,294,568

\*For 1998 through 2001 Special Taxes were previously presented as "Other Revenues" in the Police Department Headquarters Fund.

**COUNTY OF NASSAU, NEW YORK**

**Fund Balances of Governmental Funds  
Last Ten Fiscal Years  
(Modified Accrual Basis of Accounting)  
(Dollars in Thousands)**

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
General Fund (Includes NIFA General Fund)										
Reserved for Encumbrances	\$ 73,592	\$ 56,324	\$ 65,052	\$ 67,123	\$ 91,483	\$ 70,433	\$ 66,907	\$ 56,949	\$ 46,138	\$ 39,215
Unreserved and Designated for Ensuing Year's Budget	10,000	13,075	13,367			18,000				11,042
Unreserved	56,271	73,342	75,771	86,084	76,706	68,956	9,525	35,396	39,327	(74,562)
<b>Total General Fund</b>	<b>139,863</b>	<b>142,741</b>	<b>154,190</b>	<b>153,207</b>	<b>168,189</b>	<b>139,389</b>	<b>94,432</b>	<b>92,345</b>	<b>85,465</b>	<b>(24,305)</b>
All Other Governmental Funds										
Reserved for Retirement of Temporary Financing	7,326	25,961	7,816	64,106	54,642	36,590	16,718	14,568	17,763	23,979
Reserved for State Revolving Fund						1,499	13,647	19,264	14,088	20,674
Reserved for Encumbrances	241,394	266,165	245,489	170,363	136,614	141,057	211,355	251,835	258,119	281,142
Reserved for Police Terminations					38,500					
Restricted - Senior Liquidity Reserve	24,009	24,009								
Unreserved and Designated for Ensuing Year's Budget	53,203		52,087	10,000	44,311	23,305	9,819	14,683	7,480	28,892
Unreserved:										
Special Revenue Fund	114,954	123,199	(10,376)	4,870	4,870	(19,278)	(57,309)	(50,677)	(177,373)	
Nonmajor Special Revenue Funds	(41,132)	(29,733)	72,140	77,362	15,469	(3,372)				
Nonmajor Capital Projects Funds	(219,450)	(149,672)	33,923	132,865	92,765	50,168	26,314	306,060	94,571	(140,051)
Nonmajor Debt Service Funds	(26,424)	2,054	3,994	51,017	55,999	45,273	10,121	49,603		
<b>Total All Other Governmental Funds</b>	<b>153,880</b>	<b>261,983</b>	<b>405,073</b>	<b>510,573</b>	<b>443,170</b>	<b>294,520</b>	<b>268,696</b>	<b>598,704</b>	<b>341,344</b>	<b>37,263</b>
<b>Total Governmental Funds</b>	<b>\$ 293,743</b>	<b>\$ 404,724</b>	<b>\$ 559,263</b>	<b>\$ 663,780</b>	<b>\$ 611,359</b>	<b>\$ 433,909</b>	<b>\$ 363,128</b>	<b>\$ 691,049</b>	<b>\$ 426,809</b>	<b>\$ 12,958</b>



## REVENUE CAPACITY INFORMATION

**COUNTY OF NASSAU, NEW YORK**

**Governmental Activities Tax Revenues By Source  
Last Ten Fiscal Years  
(Modified Accrual Basis of Accounting)  
(Dollars in Thousands)**

<b>Fiscal Year</b>	<b>Property Tax</b>	<b>Sales Tax</b>	<b>Preempted Sales Tax in Lieu of Property Taxes</b>	<b>Payments in Lieu of Taxes</b>	<b>Special Taxes*</b>	<b>Total</b>
2007	\$ 886,691	\$ 948,937	\$ 61,629	\$ 7,356	\$ 37,681	\$ 1,942,294
2006	884,512	929,817	59,426	4,551	34,901	1,913,207
2005	884,859	895,107	57,568	4,298	36,572	1,878,404
2004	881,934	883,892	49,971	3,632	32,395	1,851,824
2003	884,417	841,940	48,920	4,205	25,982	1,805,464
2002	758,267	814,160	48,997	2,974	25,347	1,649,745
2001	706,584	785,094	43,717	3,450	19,086	1,557,931
2000	640,061	760,832	42,570	2,329	14,778	1,460,570
1999	594,874	720,395	37,830	1,392	16,181	1,370,672
1998	568,271	678,017	37,499	1,156	9,625	1,294,568

\*For 1998 through 2001 Special Taxes were previously presented as "Other Revenues" in the Police Department Headquarters Fund.

**COUNTY OF NASSAU, NEW YORK**

Sales Tax, Assessed Value and Estimated Actual Value of Taxable Property  
Last Ten Fiscal Years  
(Dollars in Thousands)

Fiscal Year Ended December 31	Sales Tax Revenue	Sales Tax Rate	Class 1 Assessed Value	Class 2 Assessed Value	Class 3 Assessed Value	Class 4 Assessed Value	Total Taxable Assessed Value	Levied Property Taxes	Total Direct Property Tax Rate per \$100 Assessed Value	Estimated Actual Taxable Full Valuation	Assessed Value as a Percentage of Actual Taxable Full Valuation
2007	\$ 1,010,566	4.25%	\$ 493,266 ****	\$ 28,652 ****	\$ 28,680 ****	\$ 177,797 ****	\$ 728,595 ***	\$ 886,691	\$ 121.70	\$ 244,238,974	0.30%
2006	989,243	4.25%	833,629	27,593	24,576	177,379	1,063,177 **	884,512	83.20	212,313,816	0.50%
2005	952,675	4.25%	1,353,982	26,684	24,748	176,878	1,582,292 *	884,859	55.92	193,592,238	0.82%
2004	933,863	4.25%	1,380,126	28,135	24,590	180,954	1,613,805 *	881,934	54.65	179,807,935	0.90%
2003	890,860	4.25%	2,455,967	142,131	453,775	1,067,207	4,119,080	884,417	21.47	161,160,799	2.56%
2002	863,157	4.25%	2,444,307	148,778	438,892	1,089,444	4,121,421	758,267	18.40	140,129,811	2.94%
2001	828,811	4.25%	2,434,142	149,466	401,100	1,098,352	4,083,060	706,584	17.31	125,852,983	3.24%
2000	803,402	4.25%	2,426,382	150,520	365,210	1,105,920	4,048,032	640,061	15.81	115,091,989	3.52%
1999	758,225	4.25%	2,424,659	151,305	335,912	1,112,349	4,024,225	594,874	14.78	101,427,301	3.97%
1998	715,516	4.25%	2,432,181	153,635	326,591	1,127,646	4,040,053	568,271	14.07	99,957,476	4.04%

\* In 2004 and 2005, a new Department of Assessment methodology was developed and approved by the State in deriving total taxable assessed valuation by utilizing one percent of market value applicable to each of the four property classes.

\*\* Beginning in 2006, a new Department of Assessment methodology was developed and approved by the State in deriving total taxable assessed valuation by utilizing one half of one percent of market value for Class 1 properties and utilizing one percent of market value for the other property classes.

\*\*\* Beginning in 2007, a new Department of Assessment methodology was developed and approved by the State in deriving total taxable assessed valuation by utilizing one quarter of one percent of market value for Class 1 properties and utilizing one percent of market value for the other property classes.

\*\*\*\* Additional Source: 2007 Nassau County Adopted Budget



## COUNTY OF NASSAU, NEW YORK

Principal Property Taxpayers  
December 31, 2007  
(Dollars in Thousands)

Taxpayer	2007*			1998		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Long Island Lighting Co. & LIPA	\$ 16,413	1	1.54%	\$ 249,001	1	6.17%
KEYSPAN	6,325	2	0.54			
Verizon	5,762	3	0.59			
Retail Property Trust	2,484	4	0.23			
E Q K Green Acres LP	2,316	5	0.19			
CLK-HP (Industrial Research)	2,072	6	0.22			
Reckson Association	2,041	7	0.19	10,116	7	0.25
BEC EAB LLC & Reckson (formerly Galaxy LI Assoc LLC)	1,594	8	0.15			
G G & A Broadway Partners LLC	1,541	9	0.14			
We're Associates	1,272	10	0.12	8,397	9	0.21
Northrop Grumman Corp.				13,233	5	0.33
Bell Atlantic				65,459	2	1.62
Corporate Property Investors				22,624	3	0.56
Long Island Water Corp.				18,322	4	0.45
Greater NY Assoc & NYRA				11,156	6	0.28
MCS Realty Partnership				8,490	8	0.21
Coliseum Plaza Associates				9,171	10	0.23
Totals	\$ 41,820		3.91%	\$ 415,969		10.31%

\* Beginning in 2007, a new Department of Assessment methodology was developed and approved by the State in deriving total taxable assessed valuation by utilizing one quarter of one percent of market value for Class I properties and utilizing one percent of market value for class II, III and IV property classes.

Source: Department of Assessment



## COUNTY OF NASSAU, NEW YORK

STATEMENT OF CONSTITUTIONAL TAX MARGIN  
FOR THE YEAR ENDED DECEMBER 31, 2007 (Dollars in Thousands)

(The Constitutional limit of real property taxation is 2% of the average full valuation of real estate for the five years preceding the current year.)

Average Full Valuation of Real Estate  
for the Five Years Preceding the Current Year:\*

2006 Full Valuation	\$ 212,313,816
2005 Full Valuation	193,592,238
2004 Full Valuation	179,807,935
2003 Full Valuation	161,160,799
2002 Full Valuation	<u>140,129,811</u>
	<u>887,004,599</u>
Average Full Valuation	<u>\$ 177,400,920</u>

Constitutional Tax Margin:

Constitutional Limit of Real Property Taxation, 2% of Average Full Valuation	\$ 3,548,018
<u>Add: Exclusions for Debt Service</u>	<u>331,466</u>
Net Constitutional Tax Limit	\$ 3,879,484

2007 Tax Levies:

General County Government	\$ 185,590
<u>Less: Sales Tax Allocation Credit</u>	<u>61,628</u>
Net General County Government (includes Parks)	123,962
Police District	331,640
Police Headquarters	287,070
Fire Prevention, Safety, Communication and Education	15,699
Community College	48,361
Environmental Bond Fund	4,128
Sewer & Storm Water Resources District	<u>118,934</u>
Total 2007 Tax Levies which are subject to the Constitutional Tax Limit (23.97%)	<u>929,794</u>
Constitutional Tax Margin (76.03%)	<u>\$ 2,949,690</u>

\* Full valuation is determined by dividing the total taxable assessed valuation by the average State equalization rate.

**COUNTY OF NASSAU, NEW YORK****Property Tax Levies and Collections  
Last Ten Fiscal Years  
(Dollars in Thousands)**

<b>Fiscal Year Beginning January 1</b>	<b>Total Ad Valorem or General Property Tax Levy</b>	<b>Amount Collected at End of Fiscal Year December 31</b>	<b>Percentage Collected at End of Fiscal Year December 31</b>	<b>Amount Collected December 31, 2007</b>	<b>Percentage Collected December 31, 2007</b>
2007	\$ 1,592,436	\$ 1,574,231	98.8568%	\$ 1,574,231	98.8568%
2006	1,557,392	1,538,101	98.7613%	1,556,710	99.9562%
2005	1,531,582	1,514,518	98.8859%	1,531,163	99.9726%
2004	1,478,831	1,465,377	99.0902%	1,478,386	99.9699%
2003	1,451,342	1,437,849	99.0703%	1,450,862	99.9669%
2002	1,292,438	1,272,749	98.4766%	1,292,017	99.9674%
2001	1,230,980	1,214,515	98.6624%	1,230,553	99.9653%
2000	1,143,781	1,126,640	98.5014%	1,143,537	99.9787%
1999	1,080,129	1,063,513	98.4617%	1,079,971	99.9854%
1998	1,045,461	1,028,386	98.3667%	1,044,345	99.8933%

## DEBT CAPACITY INFORMATION

**COUNTY OF NASSAU, NEW YORK**

**EXHIBIT T-12**

Ratios of Outstanding Debt by Type  
Last Ten Fiscal Years  
(Dollars in Thousands, Except Per Capita Amount)

Fiscal Year	General Obligation Bonds (e)	Sewage Purpose Bonds	State Water Pollution Control Revolving Fund Revenue Bonds	Bond Anticipation Notes	Tax Anticipation Notes	Revenue Anticipation Notes	Nassau County Sewer and Storm Water Finance Authority Notes Payable	Dormitory Authority State of NY Bonds (DASNY) (a)	Sales Tax Secured Bonds, Series 2000A - NIFA		Sales Tax Secured Bonds, Series 2001A - NIFA		Sales Tax Secured Bonds, Series 2002A&B - NIFA		Sales Tax Secured Bonds, Series 2003A&B - NIFA		Sales Tax Secured Bonds, Series 2004A - NIFA		Sales Tax Secured Bonds, Series 2004B-G - NIFA		
									\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
2007	\$ 371,980	\$ 83,392	\$ 147,379	\$ 87,345	(g) \$ 125,000	\$ 75,000	\$ 69,135	\$ 32,072	\$ 12,845	\$ 48,400	\$ 191,180	\$ 422,625	\$ 121,435	\$ 450,000	\$ 176,165						
2006	394,333	105,176	155,814		150,000		44,435	29,733	12,845	55,955	199,620	457,300	143,130	450,000	179,355						
2005	509,170	128,308	164,159		120,000		11,885	29,282	12,845	62,695	207,655	479,925	149,525	450,000	184,020						
2004	775,689	148,324	170,584					27,293	22,595	69,730	215,305	500,160	153,360	450,000	187,275						
2003	1,239,234	244,394	174,771		120,000			32,037	216,560	171,680	220,605	514,475									
2002	1,646,214	277,093	191,030		68,920	109,145		30,276	247,740	176,790	225,650										
2001	1,851,917	317,140	205,390		159,150	180,920		30,276	254,720	181,480											
2000	2,075,461	346,450	225,570		224,360	245,000		31,200	254,720												
1999	2,031,742	368,314	196,114		200,000	230,000		34,262													
1998	1,812,640	423,163	207,594		195,000	165,000															

- (a) Includes debt of Nassau Community College as of August 31, a discretely presented component unit.
- (b) Includes debt of the Tobacco Settlement Corporation and NIFA (blended component units).
- (c) In 2004 and 2005, a new Department of Assessment methodology was developed and approved by the State in deriving total taxable assessed valuation by utilizing one percent of market value applicable to each of the four property classes.
- (d) For 2006, a new Department of Assessment methodology was developed and approved by the State in deriving total taxable assessed valuation by utilizing one half of one percent of market value applicable to Class I properties and utilizing one percent of market value for Class II, III, and IV property classes.
- (e) Includes all debt of blended component units stated in footnote (f) above, as well as, the debt for the Sewer and Storm Water Finance Authority.
- (f) Beginning in 2007, a new Department of Assessment methodology was developed and approved by the State in deriving total taxable assessed valuation by utilizing one quarter of one percent of market value applicable to Class I properties and utilizing one percent of market value for Class II, III, and IV property classes.
- (g) Includes debt of Nassau Community College as of December 31, a discretely presented component unit.

(continued)

**COUNTY OF NASSAU, NEW YORK**

Ratios of Outstanding Debt by Type  
Last Ten Fiscal Years  
(Dollars in Thousands, Except Per Capita Amount)

**EXHIBIT T-12**

Sales Tax Secured Bonds, Series 2004H-NIFA	Sales Tax Secured Bonds, Series 2005A-NIFA	Sales Tax Secured Bonds, Series 2005B-C-NIFA	Sales Tax Secured Bonds, Series 2005D-NIFA	Nassau County Sewer and Storm Water Finance Authority System Revenue Bonds	Tobacco Settlement Asset-Backed Bonds, Series A	NHCC Bonds	Total Serial Bonds - NIFA, NCSWFA, NCTSC	State Revolving Fund Loan	Capital Leases	Total Primary Government (a)	Taxable Assessed Valuation	Percentage of Debt to Taxable Assessed Valuation	Debt Per Capita	Percentage of Debt to Estimated Total Full Valuation
\$ 150,000	\$ 124,200	\$ 118,650	\$ 143,025	\$ 72,225	\$ 431,034	\$ 296,210	\$ 2,461,784	\$	\$ 5,550	\$ 3,754,847	\$ 728,595	515.35%	\$ 2,771	1.54%
150,000	124,200	122,300	143,795	75,450	431,034	298,591	2,544,984		5,567	3,728,633	1,063,177	350.71%	2,758	1.76%
150,000	124,200	122,300	143,795	78,575	272,125	300,961	2,437,660		5,574	3,706,999	1,562,292	234.28%	2,750	1.91%
				81,550	275,295	303,355	2,105,270		5,573	3,536,088	1,613,805	219.11%	2,629	1.97%
					278,095	261,482	1,401,415		5,566	3,478,899	4,119,080	84.46%	2,590	2.16%
					283,625	261,482	933,805		5,552	3,724,599	4,121,421	90.37%	2,780	2.66%
					288,815	261,482	725,015	2,696		4,199,951	4,083,060	102.86%	3,146	3.34%
					289,265	259,735	543,985	2,696		4,178,817	4,048,032	103.23%	3,224	3.63%
					294,500	259,735	294,500	15,297		3,747,077	4,024,225	98.11%	2,896	3.69%
										2,895,825	4,040,053	71.68%	2,243	2.90%

- (a) Includes debt of Nassau Community College as of August 31, a discretely presented component unit.
- (b) Includes debt of the Tobacco Settlement Corporation and NIFA (blended component units).
- (c) In 2004 and 2005, a new Department of Assessment methodology was developed and approved by the State in deriving total taxable assessed valuation by utilizing one percent of market value applicable to each of the four property classes.
- (d) For 2006, a new Department of Assessment methodology was developed and approved by the State in deriving total taxable assessed valuation by utilizing one half of one percent of market value applicable to Class I properties and utilizing one percent of market value for Class II, III, and IV property classes.
- (e) Includes all debt of blended component units stated in footnote (b) above, as well as, the debt for the Sewer and Storm Water Finance Authority.
- (f) Beginning in 2007, a new Department of Assessment methodology was developed and approved by the State in deriving total taxable assessed valuation by utilizing one quarter of one percent of market value applicable to Class I properties and utilizing one percent of market value for Class II, III, and IV property classes.
- (g) Includes debt of Nassau Community College as of December 31, a discretely presented component unit.

(concluded)

**EXHIBIT T-13****COUNTY OF NASSAU, NEW YORK****Ratios of General Bonded Debt Outstanding  
Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>General Obligation Bonds (Expressed in Thousands) (a)</b>	<b>Percentage of Estimated Average Full Valuation of Property</b>	<b>Per Capita</b>
2007	\$ 2,330,505	0.95%	1,720
2006	2,432,833	1.15%	1,799
2005	2,596,130	1.34%	1,926
2004	2,524,114	1.40%	1,877
2003	2,362,554	1.47%	1,759
2002	2,296,394	1.64%	1,714
2001	2,288,117	1.82%	1,766
2000	2,330,181	2.02%	1,746
1999	2,031,742	2.00%	1,571
1998	1,812,640	1.81%	1,404

(a) Includes Nassau Community College General Obligation Bonds and NIFA Sales Tax Secured Bonds

**COUNTY OF NASSAU, NEW YORK**  
**GENERAL COUNTY GOVERNMENT, TOWNS AND CITIES**  
**DIRECT AND OVERLAPPING NET DEBT**  
**FOR THE FISCAL PERIODS ENDED IN 1997 THROUGH 2006 (Dollars in Thousands)**

	2006	2005	2004	2003	2002	2001	2000	1999	1998	1997
<b>DIRECT DEBT, COUNTY OF NASSAU:</b>										
General Government:										
Bonds	\$ 2,851,570	\$ 3,162,586	\$ 3,091,974	\$ 2,933,562	\$ 2,870,029	\$ 2,868,306	\$ 2,911,365	\$ 2,621,486	\$ 1,816,510	\$ 1,742,715
Other Debt Obligations					202,155	465,965	224,360	85,826	85,321	102,215
Total	2,851,570	3,162,586	3,091,974	2,933,562	3,072,184	3,334,271	3,135,725	2,707,312	1,901,831	1,844,930
Sewer and Stormwater										
District Fund:										
Bonds	336,440	371,042	400,458	416,447	465,251	519,149	566,639	580,800	626,907	657,533
Other Debt Obligations						2,696	2,696	26,484	7,087	6,766
Total	336,440	371,042	400,458	416,447	465,251	521,845	571,335	607,284	633,994	664,299
County of Nassau:										
Bonds	3,188,010	3,533,628	3,492,432	3,350,009	3,335,290	3,387,455	3,480,004	3,202,286	2,443,417	2,400,248
Other Debt Obligations					202,155	468,661	227,056	112,310	92,408	108,981
Total	3,188,010	3,533,628	3,492,432	3,350,009	3,537,445	3,856,116	3,707,060	3,314,596	2,535,825	2,509,229
<b>OVERLAPPING DEBT, TOWNS AND CITIES:</b>										
Town of Hempstead										
Bonds	1,119,647	1,050,612	988,954	871,471	801,123	737,337	724,874	674,839	588,922	522,839
Other Debt Obligations	71,950	29,336	77,920	152,289	90,467	113,413	28,488	51,299	76,481	60,287
Less Sinking Funds	(4,191)	(1,435)	(1,625)	(1,611)	(1,511)	(1)	(1,501)	(32)	(1,577)	(170)
Total	1,187,406	1,078,513	1,065,249	1,022,129	890,079	850,749	752,861	726,066	666,826	582,956
Town of North Hempstead:										
Bonds	601,741	660,883	599,574	619,421	487,111	430,789	435,450	468,168	417,729	321,055
Other Debt Obligations	20,387	35,550	63,990	98,143	135,633	109,528	42,696	33,308	40,387	109,119
Less Sinking Funds	(540)	(105)	(114)	(35)	(53)	(95)	(95)	(115)	(110)	(110)
Total	621,588	696,328	663,450	717,529	622,691	540,317	478,011	501,361	458,016	430,064
Town of Oyster Bay:										
Bonds	653,792	587,447	626,207	566,167	502,638	453,624	362,325	289,429	246,737	282,546
Other Debt Obligations	96,922	141,095	76,152	74,153	62,479	106,283	115,952	101,893	74,090	74,478
Less Sinking Funds				(871)	(871)			(406)	(355)	
Total	750,714	798,532	702,359	639,449	564,246	559,907	478,277	400,916	320,472	357,024
City of Glen Cove:										
Bonds	34,166	35,884	34,605	28,530	32,309	37,765	38,248	40,671	41,777	38,527
Other Debt Obligations	18,142	17,123	16,054	19,115	17,661	7,377	5,794	965	5,644	4,605
Total	52,308	53,007	50,659	47,645	49,970	45,142	44,042	41,636	47,421	43,132
City of Long Beach:										
Bonds	52,390	39,657	64,673	34,204	37,275	40,205	27,758	24,475	24,386	16,141
Other Debt Obligations				10,000	4,065	7,050	13,312	12,288	13,177	16,432
Less Sinking Funds				(418)	(576)	(781)	(1,033)			
Total	52,390	39,657	64,673	43,786	40,764	46,474	40,037	36,763	37,563	32,573
Total Overlapping Debt, Towns and Cities:										
Bonds	2,461,736	2,394,483	2,314,013	2,119,793	1,860,456	1,699,720	1,588,655	1,507,592	1,320,551	1,181,108
Other Debt Obligations	207,401	223,094	234,116	353,680	310,305	343,651	207,202	199,753	211,789	264,921
Less Sinking Funds	(4,731)	(1,540)	(1,719)	(2,935)	(3,011)	(782)	(2,629)	(573)	(2,042)	(280)
Total	2,664,406	2,606,037	2,546,410	2,470,538	2,167,750	2,042,589	1,793,228	1,706,762	1,530,298	1,445,749
<b>TOTAL DIRECT &amp; OVERLAPPING NET DEBT:</b>										
Bonds	5,649,746	5,918,111	5,806,445	5,469,802	5,195,736	5,087,175	5,069,659	4,709,869	3,763,968	3,581,356
Other Debt Obligations	207,401	223,094	234,116	353,680	512,460	812,312	434,258	312,063	304,197	373,929
Less Sinking Funds	(4,731)	(1,540)	(1,719)	(2,935)	(3,011)	(782)	(2,629)	(573)	(2,042)	(280)
TOTAL	5,852,416	6,139,665	6,038,842	5,820,547	5,705,185	5,898,705	5,500,288	5,021,358	4,066,123	3,954,978

Nassau County has elected to keep this schedule in its original format since it has been requested for both internal and external agency purposes.  
 2006 Fiscal Year is most recent data available

\* Beginning with fiscal year 1999, County of Nassau direct debt also includes all blended component units, the NHCC, NCC (proprietary component units) and DASNY debt.  
 \*\*Sewer District Funds listed separately prior to 2004 were combined for comparison purposes

**EXHIBIT T-15****COUNTY OF NASSAU, NEW YORK****COUNTY, TOWNS AND CITIES  
TAXABLE FULL VALUE CALCULATION FOR 2007\*  
(Dollars in Thousands)**

	<b>Taxable Assessed Valuation, Real Property</b>	<b>Taxable Assessed Valuation, Special Franchises</b>	<b>Total Taxable Assessed Valuation</b>	<b>State Equali- zation Rate</b>	<b>Average Full Valuation</b>
Town of Hempstead	\$ 319,696	\$ 8,955	\$ 328,651	0.30 %	\$ 109,550,333
Town of North Hempstead	178,277	3,729	182,006	0.30 %	60,668,667
Town of Oyster Bay	183,042	4,244	187,286	0.29 %	64,581,379
City of Long Beach	15,333	447	15,780	0.34 %	4,641,176
City of Glen Cove	<u>14,380</u>	<u>492</u>	<u>14,872</u>	0.31 %	<u>4,797,419</u>
	<u>\$ 710,728</u>	<u>\$ 17,867</u>	<u>\$ 728,595</u>		<u>\$ 244,238,974</u>

\* Last completed assessed valuation fixed in 2006 on which the 2007 taxes are levied.

Beginning in 2007, a new Department of Assessment methodology was developed and approved by New York State in deriving total taxable assessed valuation by utilizing one quarter of one percent of market value for Class 1 properties and utilizing one percent of market value for the other property classes.



## COUNTY OF NASSAU, NEW YORK

### Legal Debt Margin Information Last Ten Fiscal Years (Dollars in Thousands)

	Fiscal Year									
	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
Debt Limit (10% of Average Full Valuation)*	\$ 19,822,275	\$ 17,740,092	\$ 16,010,875	\$ 14,440,870	\$ 12,873,258	\$ 11,649,191	\$ 10,779,437	\$ 10,182,066	\$ 9,778,078	\$ 9,616,329
Total Net Debt Applicable to Limit	3,140,619	3,161,557	3,326,385	3,085,302	3,264,837	2,958,862	2,887,184	2,725,062	2,769,243	2,543,191
Legal Debt Margin	\$ 16,681,656	\$ 14,578,535	\$ 12,684,490	\$ 11,355,568	\$ 9,608,421	\$ 8,690,329	\$ 7,892,253	\$ 7,457,004	\$ 7,008,835	\$ 7,073,138
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	15.84%	17.82%	20.78%	21.37%	25.36%	25.40%	26.78%	26.76%	28.32%	26.45%

#### Legal Debt Margin Calculation for Fiscal Year 2007

Average Full Valuation	\$ 198,222,752
Debt Limit (10% of Average Full Valuation)	19,822,275
Debt Applicable to Limit:**	
General Government (Including College)***	\$ 371,685
NIFA Serial Bonds	1,958,525
Sewer District	83,392
Environmental Facilities Corporation	147,379
Notes Payable	287,345
Real Property Liabilities	7,700
Guarantees	315,110
Contract Liabilities	201,822
Total Debt Applicable to Limit	3,372,958
Less: Legal Exclusions	
Cash and Investments -Capital Projects Funds	32,339
Tax and Revenue Anticipation Notes Payable	200,000
Less: Total Exclusions	232,339
Total Net Debt Applicable to Limit	3,140,619
Legal Debt Margin	\$ 16,681,656

#### Calculation of 2007 Constitutional limit of total indebtedness

(The Constitutional limit of total indebtedness is 10% of the average full valuation of real estate for the latest five years.)

#### Average Full Valuation of Real Estate for the Fiscal Years Ended in 2003 Through 2007

2007 Full Valuation	\$ 244,238,974
2006 Full Valuation	212,313,816
2005 Full Valuation	193,592,238
2004 Full Valuation	179,807,935
2003 Full Valuation	161,160,799
	<u>\$ 991,113,762</u>
Average Full Valuation	<u>\$ 198,222,752</u>

Constitutional Debt Margin:	
Constitutional Limit of Total Indebtedness, 10% Average Full Valuation	<u>\$ 19,822,275</u>

\* Full valuation is determined by dividing the total taxable assessed valuation by the average State equalization rate.

\*\* The Tobacco Settlement and the Sewer and Storm Water Finance Authority Serial Bonds Payable are not included in the calculation of the Constitutional Debt Margin

\*\*\* The Community College Serial Bonds Payable as of December 31, 2007 are unaudited. The last Audit conducted on behalf of the Community College was for the Fiscal Year ended August 31, 2007.

## COUNTY OF NASSAU, NEW YORK

**Pledged-Revenue Coverage**  
**Last Ten Fiscal Years**  
**(Dollars in Thousands, Except for Coverage)**

<u>Fiscal Year*</u>	<u>NIFA Sales Tax Secured Bonds</u>			
	<u>Sales Tax</u>	<u>Principal</u>	<u>Interest</u>	<u>Coverage</u>
	<u>Paid to NIFA</u>			
2007	\$ 952,509	\$ 79,975	\$ 90,949	5.57
2006	932,573	48,460	94,397	6.53
2005	897,405	51,761	74,577	7.10
2004	884,384	26,260	58,323	10.46
2003	842,881	17,445	49,161	12.65
2002	814,350	11,670	22,465	23.86
2001	782,707		24,400	32.08
2000	251,467	4,571		55.01

\* Nassau County did not have pledged revenue prior to 2000, the year NIFA came into existence.

## DEMOGRAPHIC AND ECONOMIC INFORMATION

**COUNTY OF NASSAU, NEW YORK****DEMOGRAPHIC AND ECONOMIC STATISTICS  
Last Ten Fiscal Years**

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<u>Year</u>	<u>Population (In Thousands) (a)</u>	<u>Total Personal Income (In Thousands)</u>	<u>Per Capita Personal Income (b)</u>	<u>Unemployment Rate (c)</u>
2007	1,355	\$ N/A	\$ N/A	3.6%
2006	1,352	84,199,856	62,278	3.7%
2005	1,348	74,060,468	54,941	4.1%
2004	1,345	71,149,155	52,899	4.5%
2003	1,343	66,923,033	49,831	3.9%
2002	1,340	65,945,420	49,213	4.1%
2001	1,335	66,264,060	49,636	3.1%
2000	1,296	61,490,016	47,446	2.7%
1999	1,294	57,879,326	44,729	3.1%
1998	1,291	56,261,780	43,580	2.9%

Sources:

(a) 2007 LIPA Long Island Population Survey estimates

(b) United States Bureau of Economic Analysis

(c) NYS Department of Labor

**COUNTY OF NASSAU, NEW YORK**

**Principal Employers  
Current Year and Nine Years Ago**

Employer	2007			1998		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
North Shore- Long Island Jewish Health System (1,8)	31,320	1	4.65%	20,289	1	2.95%
State government (5,6)	25,300	2	3.75%	NA	NA	NA
Federal government (2,5,6)	18,112	3	2.69%	NA	NA	NA
Catholic Health Services (9)	14,600	4	2.17%	NA	NA	NA
Nassau County Government	10,659	5	1.58%	14,445	2	2.10%
Winthrop- South Nassau University Health System (3)	7,579	6	1.12%	3,789	12	0.55%
Stop & Shop	7,000	7	1.04%	-----	-----	-----
Long Island Railroad	6,312	8	0.94%	5,900	5	NA
Cablevision	6,300	9	0.93%	3,620	13	0.53%
Adecco (7)	5,600	10	0.83%	-----	-----	-----
Diocese of Rockville Centre (9)	-----	-----	-----	12,500	3	1.82%
Waldbaum's	5,100	13		6,500	4	0.95%
Long Island Power Authority (LIPA)	-----	-----	-----	5,700	6	0.83%
Verizon	5,284	12		5,700	6	0.83%
Long Island University	3,882	21	-----	4,686	8	0.68%
King Kullen	-----	-----	-----	4,500	9	0.65%
Edwards	-----	-----	-----	4,500	9	0.65%
Northrop Grumman	2,200	40	-----	3,882	11	0.56%
<b>Total</b>	<b>149,248</b>		<b>19.70%</b>	<b>96,011</b>		<b>13.10%</b>

- (1) Includes Queens
  - (2) Includes 9,200 postal workers
  - (3) In 1998 Winthrop University Hospital and South Nassau Community Hospital were separate entities. Their combined employment number is entered for the 1998 data.
  - (4) In 1998 Verizon was known as Bell Atlantic
  - (5) State and Federal Government Employment Statistics not Available for 1998
  - (6) State and Federal Government includes both Nassau and Suffolk County--Federal and State Employees by County Not Available
  - (7) Includes temporary associates
  - (8) In 1998 Long Island Jewish Medical Center and North Shore Health System were separate entities. Their combined employment number is entered for the 1998 data.
  - (9) For 2007 Catholic Health Services includes Diocese of Rockville Centre
- NA - Not Available

Sources: 1998 CAFR from 1999 Long Island Almanac, 2007 Newsday

Notes:

Some Employers have locations in both Nassau and Suffolk County. Section 537 of NYS Labor Law requires the information provided to the NYS Department of Labor by individual employers to be kept confidential.

**COUNTY OF NASSAU, NEW YORK**

Annual Average Employment by Industry  
Last Six Fiscal Years\*

**EXHIBIT T-20**

Industry Title	Fiscal Year					
	2007 (P)	2006 (P)	2005	2004	2003	2002
<b>Total, All Industries</b>	<b>610,846</b>	<b>595,524</b>	<b>593,557</b>	<b>595,365</b>	<b>592,013</b>	<b>591,381</b>
<b>Total, All Private</b>	<b>523,675</b>	<b>513,499</b>	<b>511,980</b>	<b>512,855</b>	<b>507,801</b>	<b>507,946</b>
<b>Agriculture, Forestry, Fishing &amp; Hunting</b>						
Crop Production	244	247	211	206	218	235
Animal Production	79	81	41	36	35	49
Fishing, Hunting and Trapping	46	49	16	57	59	56
Agriculture & Forestry Support Activity	10	11	16	18	15	114
Mining	109	106	104	95	109	
Mining	4	4				
<b>Utilities</b>						
Utilities	2,686	2,815	2,862	2,898	2,991	3,043
<b>Construction</b>						
Construction of Buildings	30,179	26,970	27,121	27,056	26,270	25,400
Heavy and Civil Engineering Construction	7,709	7,470	6,480	6,432	6,047	6,111
Specialty Trade Contractors	1,852	1,719	1,851	2,100	1,868	1,784
	20,618	19,781	18,790	18,524	18,355	18,505
<b>Manufacturing</b>						
Food Manufacturing	24,970	26,138	27,438	28,395	28,305	32,220
Beverage & Tobacco Product Manufacturing	2,401	2,064	2,107	2,111	2,085	2,105
Textile Mills	43	57	68	64	80	108
Textile Product Mills	16	16	131	331	307	323
Apparel, Knitwear and Allied Product Manufacturing	301	309	315	326	307	328
Leather and Allied Product Manufacturing	35	35	30	52	59	82
Wood Product Manufacturing	55	133	134	123	130	120
Paper Manufacturing	363	337	293	277	176	191
Printing and Related Support Activities	454	468	445	465	376	376
Petroleum & Coal Products Manufacturing	2,253	2,430	2,515	2,459	2,586	2,809
Chemical Manufacturing	34	27	19	19	23	21
Plastics & Rubber Products Manufacturing	1,330	1,341	1,672	2,148	2,770	3,022
Nonmetallic Mineral Product Mfg	1,166	1,350	1,310	1,182	1,283	1,563
Primary Metal Manufacturing	335	329	298	245	306	276
Fabricated Metal Product Manufacturing	180	172	211	218	234	261
Machinery Manufacturing	2,745	2,749	2,746	2,879	3,014	3,356
Computer and Electronic Product Mfg	3,313	3,348	3,610	3,781	3,795	3,811
Electrical Equipment and Appliances	3,255	3,925	4,254	4,460	4,461	4,566
Transportation Equipment Manufacturing	497	496	503	401	420	443
Furniture and Related Product Mfg	2,516	2,817	2,916	2,808	2,492	2,615
Miscellaneous Manufacturing	1,017	1,066	1,016	926	1,024	1,206
	2,195	2,216	2,430	2,597	2,786	2,976
<b>Wholesale Trade</b>						
Merchant Wholesalers, Durable Goods	29,814	29,869	28,929	30,993	31,191	31,445
Merchant Wholesalers, Non-durable Goods	15,386	15,508	15,353	17,028	17,043	17,794
Electronic Markets and Agents/Brokers	10,909	10,822	10,249	10,686	10,977	10,793
	3,509	3,479	3,479	3,279	3,171	2,858
<b>Retail Trade</b>						
Motor Vehicle and Parts Dealers	80,528	81,231	82,528	83,147	82,285	82,070
Furniture and Home Furnishings Stores	7,327	7,603	7,603	7,085	7,085	7,085
Electronics and Appliance Stores	3,917	3,871	4,321	4,329	4,017	3,989
Building Material & Garden Supply Stores	2,922	3,327	3,189	3,189	3,122	3,279
Food and Beverage Stores	5,720	5,514	5,355	5,080	5,007	5,108
Health and Personal Care Stores	15,873	16,331	17,112	15,815	15,911	15,268
Gasoline Stations	7,115	7,162	6,878	6,951	6,788	6,765
Clothing and Clothing Accessories Stores	1,523	1,636	1,717	1,759	1,824	1,786
Sporting Goods/Hobby/Book/Music Stores	13,084	12,838	13,030	13,030	12,525	12,304
General Merchandise Stores	3,489	3,565	3,746	3,556	3,655	3,643
Miscellaneous Store Retailers	11,625	11,658	11,357	12,343	11,996	11,942
	4,629	4,396	4,466	4,568	4,816	4,933
Nonstore Retailers	3,257	3,330	3,645	4,542	4,848	5,160
<b>Transportation and Warehousing</b>						
Air Transportation	15,535	14,170	14,302	14,102	13,685	13,546
Water Transportation	454	428	386	404	402	419
Truck Transportation	663	597	776	852	816	816
Transit and Ground Passenger Transport	2,242	2,306	2,369	2,325	2,194	2,464
Scenic and Sightseeing Transportation	4,843	3,610	3,689	3,667	3,518	3,449
Support Activities for Transportation	89	78	42	46	46	31
Couriers and Messengers	3,385	3,326	3,467	3,172	3,238	2,952
Warehousing and Storage	2,931	2,952	2,869	2,868	2,745	2,734
	928	873	684	768	680	681

\* Information prior to 2002 is not readily available.  
(P) Data for 2007 is Preliminary 2006 Annual Data and subject to revision. 2007 Annual Data is not yet available.  
(F) Data for 2006 is Preliminary 2006 Annual Data that is subject to revision.

Source : NYS Department of Labor Website

## OPERATING INFORMATION

COUNTY OF NASSAU, NEW YORK

County Government Employees by Function\*\*  
Last Six Fiscal Years\*

Function	Fiscal Year																	
	2007			2006			2005			2004			2003			2002		
	F/T	P/T	SEAS	F/T	P/T	SEAS	F/T	P/T	SEAS	F/T	P/T	SEAS	F/T	P/T	SEAS	F/T	P/T	SEAS
Legislative																		
Legislature	88	1	59	87	1	17	87	1	35	83	1	24	86	1	12	90	1	5
Judicial																		
District Attorney	387	1		368			357			340			343	1		340	1	
Public Administrator	7			7			7			7			7			7		
Traffic Violations Bureau	37	30		36	30		37	24		34	17		28	12		28	8	
General Administration																		
Assessment	252	3		258	4		222	4		172	4		130	4		116	7	
Assessment Review Commission	45	6		45	7		43	7		30	8		31	9		17	10	
Board of Elections	108	58	8	106	40	8	107	38	20	106	38	20	107	37	18	102	31	14
Civil Service	62	36		62	32		60	32		62	27		60	15		61	8	
County Attorney	157	1		153	1		159	4		158	4		146	4		128	4	
County Clerk / Records Management	105	54	5	108	49		110	49		96	46		100	24		85	13	1
County Comptroller	95	3		89	3		89	2		84	2	1	80	1	4	76	3	
County Executive	36	2		48	3		42	4		39	3	2	16			32	1	2
County Treasurer	41			45			44			45			45			47		
Office of Constituent Affairs	52	4		56	7		56	8	1	56	1	10	57	1	4			
Office of Emergency Management	7			5			5			5			3					
Information Technology	99	1		100	4	1	95	2	3	93	6	20	97	21	22	89		
Housing and Intergovernmental Affairs	75	1		71	1		68		1	62			59		13	48		6
Labor Relations	6			5			6			4			4					
Office of Management and Budget	41	3	1	33	1		40	1		42	3	9	53	1	11	26		
Personnel / Human Resources	15	1	1	12	1	2	12	2		11	1	3	9		3	9		1
Planning	27	11		27	10		25	10		22	10		16	10		21	11	
Purchasing Department	22			23			21			23			23			24		
Real Estate Services	8	1		10			12	5		13	4		11					
Protection of Persons																		
Police																		
Uniformed Personnel / Officers	2,818	469	1	2,764	458		2,849	477		2,655	485		2,556	485		2,616	458	
Administrative / Support	675	26		685	15	1	669	19		651	18	1	605	10		614	6	
Fire Commission																		
Fire Commissioners / Inspectors	91			93			97			99			97			98		
Administrative / Support	13	26		17	24		15	27		15	26		16	23		16	19	
Probation Department																		
Uniformed Personnel / Officers	208	9		232	2		214	9		209	9		180	6		186	2	
Administrative / Support	29	3		36	1		37	3		41	4		36	3		42	2	
Parks Department - Security																		
Human Rights Commission	10	2	1	10	1	2	10	1		10	1		9	1		10	1	
Dept of Investigations	2			5			4			4			3			4		
Medical Examiner	55	6		52	6		52	6		47	6		49	2		46		
Traffic Safety Board	2			2			2			3			3			3		
Consumer Affairs	43	3		41	3		39	3		34	3		30	3		31	2	
Health																		
Behavioral Health***	124	5																
Drug and Alcohol				100	2		114	2		124	2		124	5		135	7	
Mental Health				21	1		28			31			31			29		
Health Department	314	26	11	333	27	5	326	23	8	335	28	22	340	39		331	25	
Social Services																		
CASA	8	1		7	2		6	2		6	5		6	5		4	5	
Criminal Justice Coordinating Council	1	1		1	1		1			2			2			2		
Minority Affairs	9			10	1		10			6			6			5		
Senior Citizens Affairs	38	8		35	7		37	8		34	3		35	3		37	3	
Social Services	912	130		919	127		899	158		899	182		893	177		890	73	
Office for the Physically Challenged	7	1		7			7			6			6			6		
Veterans Services	9			9			9			8			9			9		
Youth Board	7			5			7			7			7			7		
Public Works																		
Maintenance / Engineering	790	31	66	806	30	26	806	40	4	847	43	1	819	23	53	752	10	
Culture and Recreation																		
Parks Department	265	214	299	277	222	225	258	240	193	221	205	402	267	238	572	437	224	479
Corrections																		
Corrections / Sheriff																		
Uniformed Personnel / Officers	1,089			1,120			1,099			1,077			1,082			1,115		
Administrative / Support	132	14		133	9		127	8		119	8		119	8		124	12	
<b>Total</b>	<b>9,423</b>	<b>1,192</b>	<b>452</b>	<b>9,474</b>	<b>1,133</b>	<b>287</b>	<b>9,426</b>	<b>1,219</b>	<b>265</b>	<b>9,077</b>	<b>1,204</b>	<b>515</b>	<b>8,841</b>	<b>1,174</b>	<b>712</b>	<b>8,934</b>	<b>962</b>	<b>508</b>

\* Information prior to 2002 is not readily available.

\*\* Full-Time, Part-Time and Seasonal Employee numbers are shown at 12/31 of each year

F/T = Full Time, P/T = Part Time, SEAS = Seasonal

\*\*\* Starting in 2007 Drug and Alcohol and Mental Health were combined into Behavioral Health



## COUNTY OF NASSAU, NEW YORK

### Capital Asset Statistics by Function Last Six Fiscal Years\*

Function	Fiscal Year					
	2007	2006	2005	2004	2003	2002
<b>Public Safety</b>						
Police:						
Stations	9	9	9	9	9	9
Patrol Units	205	205	205	205	205	205
<b>Highways, Streets, Bridges</b>						
Streets (lane miles)	1,969	1,969	1,969	1,969	1,970	1,970
Streetlights	581	581	581 (2)	581 (2)	581 (2)	581 (2)
Miscellaneous Street Light Devices	22	22	22 (2)	22 (2)	22 (2)	22 (2)
Miscellaneous Traffic Control Devices	260	260	260 (2)	260 (2)	260 (2)	260 (2)
Traffic Signals	1,542	1,540	1,540 (2)	1,540 (2)	1,540 (2)	1,540 (2)
Bridges (Vehicle)	81 (3)	84 (1)	84 (1)	84 (1)	84 (1)	84 (1)
Bridges (Pedestrian)	27	27	27	27	27	27
<b>Culture and Recreation</b>						
Parks Acreage	5,810	6,116	6,116	6,116	6,116	6,116
Parks	70	80	80	80	80	80
Swimming Pools	5	7	7	7	7	7
Tennis Courts	70	72	72	72	72	72
<b>Sewer and Drainage</b>						
Bay Park Service Area Sanitary Sewers (miles)	1,400	1,400	1,400	1,400	1,400	1,400
Cedar Creek Service Area Sanitary Sewers (miles)	1,550	1,550	1,550	1,550	1,550	1,550
Bay Park Plant Design Flow (MGD)	70	70	70	70	70	70
Cedar Creek Plant Design Flow (MGD)	72	72	72	72	72	72
Storm Sewers (lane miles)	2,000	2,000	2,000	2,000	2,000	2,000
Storm Water Basins	559	559	559	559	559	559
Water Pump Stations	6	6	6	6	6	6
Drainage Stream Corridors (miles)	60	60	60	60	60	60

\* Information prior to 2002 is not readily available.

MGD - Millions of Gallons per Day

(1) 41 Bridges solely owned by County and 43 co-owned with other Municipalities

(2) Estimated based on 2006 and relative stability of data.

(3) 40 Bridges solely owned by County and 41 co-owned with other Municipalities

Sources: Various Nassau County Departments

## COUNTY OF NASSAU, NEW YORK

Operating Indicators by Function  
Last Six Fiscal Years\*

Function	Fiscal Year					
	2007	2006	2005	2004	2003	2002
<b>Judicial</b>						
District Attorney						
Felony Conviction Rate <sup>(1)</sup>	91.2%	91.7%	91.1%	91.5%	90.6%	88.7%
Total Number of Cases Handled	36,399	38,397	36,264	35,118	38,015	38,014
Number of Indicted Cases	900	688	494	508	490	587
<b>General Administration</b>						
Assessment						
Number of Building Permits Issued	29,915	24,008	28,896	26,790	NA	NA
Number of Building Inspections Performed	22,373	47,169	40,099	36,657	24,380	19,696
Number of Basic STAR Exemptions	251,746 <sup>(2)</sup>	265,098 <sup>(2)</sup>	260,679 <sup>(2)</sup>	259,987 <sup>(2)</sup>	244,400 <sup>(2)</sup>	248,556 <sup>(2)</sup>
Number of Enhanced STAR Exemptions	49,238 <sup>(2)</sup>	50,276 <sup>(2)</sup>	51,385 <sup>(2)</sup>	52,014 <sup>(2)</sup>	48,675 <sup>(2)</sup>	51,132 <sup>(2)</sup>
Number of Veterans Exemptions	59,526 <sup>(2)</sup>	58,758 <sup>(2)</sup>	60,994 <sup>(2)</sup>	64,618 <sup>(2)</sup>	65,193 <sup>(2)</sup>	73,553 <sup>(2)</sup>
Number of Solar Energy Exemptions	37 <sup>(2)</sup>	37 <sup>(2)</sup>	37 <sup>(2)</sup>	38 <sup>(2)</sup>	39 <sup>(2)</sup>	70 <sup>(2)</sup>
Assessment Review Commission						
Number of Residential Appeal Applications Reviewed	115,157 <sup>(3)</sup>	122,027 <sup>(3)</sup>	128,220 <sup>(3)</sup>	106,678 <sup>(3)</sup>	141,043 <sup>(3)</sup>	98,984 <sup>(3)</sup>
Number of Commercial Appeal Applications Reviewed	18,180 <sup>(3)</sup>	18,370 <sup>(3)</sup>	18,219 <sup>(3)</sup>	18,336 <sup>(3)</sup>	19,505 <sup>(3)</sup>	18,320 <sup>(3)</sup>
Purchasing Department						
Number of Purchase Orders Processed	11,983	11,581	12,401	13,299	12,106	10,461
County Comptroller						
Number of Claims Processed	93,033	97,500	101,919	110,072	83,817	83,400
County Treasurer						
Investment Portfolio Return	5.31%	5.20%	3.10%	2.20%	1.35%	1.28%
Total number of Tax Liens Sold <sup>(4)</sup>	4,520	3,755	3,517	3,445	3,817	3,741
County Clerk						
Land Records Recorded	191,121	211,790	273,496	306,324	236,170	208,851
Court Records Recorded	346,879	309,755	281,772	368,037	234,947	287,789
Miscellaneous Records Recorded	105,455	100,597	94,665	89,723	85,654	89,916
Certified Copies Issued	21,529	28,522	27,091	34,341	28,440	23,227
Board of Elections						
Voting Precincts	1,160	1,160	1,160	1,160	1,160	1,160
Polling Places	388	388	388	388	388	388
Voters	866,978	853,651	888,631	886,352	844,156	867,611
Poll Workers	5,394	4,560	4,534	4,783	4,600	4,552
Civil Service						
Number of Position Classification Reviews	3,601	3,222	3,227	3,187	NA	4,401
Number of Performance Tests Conducted	2,270	753	903	2,245	NA	2,084
Number of Psychological Tests Conducted	822	896	369	505	NA	135
Planning Department						
Number of New Zoning Applications Received	2,924	2,989	2,623	2,759	2,947	NA
Number of Subdivision Waiver Applications Approved	102	129	108	95	65	NA
Number of Bus Shelters	340	340	340	341	340	340
Number of Maintenance Checks Performed	210	280	277	264	200	NA
<b>Protection of Persons</b>						
Police						
Physical Arrests	16,436	16,860	15,339	15,595	15,627	16,546
Parking Violations	113,203	118,855	115,013	100,218	164,924	117,027
Moving Violations	203,180	202,009	183,873	158,533	123,155	202,908
Fire Commission						
Emergency Light Tests	2,175	2,018	1,593	1,277	761	468
Automatic Extinguishing System Reviews	529	488	557	577	493	333
Hospital Plans Developed	87	63	48	53	54	60
Rescue / Ambulance Dispatched	32,919	32,057	33,282	32,687	32,941	33,195
Medical Examiner						
Number of Cases Reported and Investigated by ME	4,966	4,828	2,037	4,990	5,130	5,064
Number of Cases Accepted and Certified by ME Office	1,322	1,371	1,381	1,345	1,455	1,495
Total Number of DNA Cases Received	654	482	412	484	NA	NA
Average Number of Days to complete Forensic DNA Cases	63	60	86	42	NA	NA

continued

## COUNTY OF NASSAU, NEW YORK

Operating Indicators by Function  
Last Six Fiscal Years\*

Function	Fiscal Year					
	2007	2006	2005	2004	2003	2002
<b>Probation Department</b>						
Supervision Caseload (Criminal & Family)	8,418	8,245	7,975	7,800	7,834	6,950
Adult Intake: Number of Cases Assigned	3,562	3,778	4,515	5,707	5,400	6,510
Juvenile Intake: Number of Cases Assigned	1,874	1,948	1,963	2,376	2,524	2,203
Pre-trial Cases Interviewed	2,573	3,464	3,090	NA	NA	NA
Pre-trial Supervision Caseload (Criminal & Family)	813	627	519	NA	NA	NA
Investigations Assigned (Criminal & Family)	6,274	6,274	6,323	6,062	6,341	6,065
<b>Consumers Affairs</b>						
Number of Weights and Measures Inspections	16,185	16,898	16,003	13,340	14,510	14,039
Total Number of Stores Participating in Item Price Exemption	158	160	170	151	73	NA
Number of Home Improvement License Applications Issued	5,846	4,169	5,645	3,852	5,260	2,941
Total Number of Investigations with a Violation Issued	1,566	1,445	1,590	1,652	1,094	1,265
<b>Health</b>						
<b>Behavioral Health (Drug &amp; Alcohol)</b>						
Caseload Referred by DSS Screening	6,778	6,262	6,996	5,432	4,681	NA
Assessments, Consultations, Support Services	3,136	3,693	3,775	2,886	2,374	NA
Referrals to Treatment	2,539	2,510	2,199	2,125	1,760	NA
TIPS Treatment Placement Number of Unique Clients Served	976	1,194	1,232	1,050	415 <sup>(5)</sup>	NA
EAP Number of Training and Management Consultation Attendees	930	519	788	679	1,521	NA
<b>Behavioral Health (Mental Health)</b>						
Average Monthly Assisted Outpatient Treatment (AOT) Caseload	111	108	131	130	NA	NA
Average Monthly AOT Cases Under Court Order	84	76	87	89	NA	NA
Average Monthly AOT Voluntary Cases	12	23	31	21	NA	NA
Average Monthly AOT Cases under Investigation	14	9	14	19	NA	NA
Significant AOT Event Episodes	309	338	397	373	NA	NA
Family Court Number of Individuals Remanded	91	109	149	146	NA	NA
Family Court Number of Diversions	42	63	66	79	NA	NA
Number of Forensic Evaluations	255	319	251	210	195	267
Number of Individuals Seen	223	283	285	230	182	244
<b>Health Department</b>						
Total Number of Communicable Diseases Reports Received	21,403	20,983	24,062	22,095	NA	NA
Total Number of Communicable Diseases Reports Confirmed	3,480	3,811	3,443	6,004	NA	NA
Number of Immediate Response Investigations	21	52	50	15 <sup>(6)</sup>	NA	NA
Number of 72 Hour Response Investigations	1,025	1,390	1,421	871 <sup>(6)</sup>	NA	NA
Number of 1 Week Response Investigations	2,103	2,369	1,971	2,076 <sup>(6)</sup>	NA	NA
Monthly Environmental Nuisances All Cases	3,730	3,880	4,872	5,127	NA	NA
Community Sanitation Inspections	3,098	3,100	3,261	2,859	NA	NA
Food Protection Inspections	16,426	14,811	15,667	14,254	NA	NA
<b>Social Services</b>						
<b>Senior Citizens Affairs</b>						
Number of Congregate Meals Served at Centers	247,179	251,675	264,520	250,901	260,368	273,555
Number of Seniors Served Meals	6,426	6,596	6,769	8,555	7,767	8,196
Number of Home Meals Served	535,882	506,508	410,734	404,113	400,167	393,934
Total Number of Funded Senior Center Trips	187,725	208,508	235,673	201,918	243,353	261,483
Number of Senior Passengers Transported	2,066	1,964	1,872	1,659	2,037	2,267
<b>Social Services<sup>(8)</sup></b>						
Medicaid Total Medical Assistance Cases Only <sup>(7)</sup>	67,970	75,959	74,346	70,391	58,626	48,005
Medicaid Applications Pending	4,893	3,393	4,416	3,727	9,488	8,471
Percentage of Applications Processed over 30 Days	49%	37%	41%	33%	54%	63%
Child Protective Investigative Caseload / Caseworker	17	16	18	20	19	24
Child Protection Caseload / Caseworker	15	14	17	19	18	21
Child Protective Services Primary Open Investigations	854	826	810	895	892	1,132
Child Protective Services Primary Open Investigations / Caseworker	14	13	14	13	14	17
Active Public Assistance Cases <sup>(7)</sup>	4,865	4,754	5,031	4,704	4,389	3,891
Number of Public Assistance Applications Pending Over 30 Days	825	621	633	565	453	480
HEAP Individuals (Clients, HEAP-Only) <sup>(7)</sup>	4,948	5,822	5,399	5,814	5,136	4,956
Social Service Applications Processed	4,793	4,060	5,037	5,293	6,129	4,201
Emergency Shelter Individuals (Clients, Homeless)	380	433	479	458	584	430
Food Stamp Individuals (Clients, Total) <sup>(7)</sup>	28,288	27,027	26,877	27,169	20,156	17,916
Services Cases <sup>(7)</sup>	4,675	4,885	4,670	5,024	5,532	5,313
<b>Office for Physically Challenged</b>						
Number of Parking Permits Issued	13,806	15,511	18,053	19,411	20,280	12,593
Number of Inquiries Responded To	18,000	17,550	18,970	13,550	18,970	17,550
Number of Institutional Outreach Contacts	285	280	295	275	195	150

continued

## COUNTY OF NASSAU, NEW YORK

Operating Indicators by Function  
Last Six Fiscal Years\*

Function	Fiscal Year					
	2007	2006	2005	2004	2003	2002
<b>Veterans Services</b>						
Number of Clients Helped	14,383	11,506	12,726	12,395	20,373	24,648
Number of Services Provided	29,971	19,365	24,856	25,995	40,270	48,035
Number of Claims Opened	1,502	773	761	436	1,181	1,769
Veterans Population <sup>(9)</sup>	85,794	87,721	91,269	94,953	95,582	102,256
<b>Youth Board</b>						
Number of Contacts for Contract Management and Assessment	860	1,379	1,350	1,385	1,323	1,350
Number of Youths Participating within Three Community Service Learning Programs	54	30	30	70	50	55
Number of Grant Applications Written by Department	4	7	7	5	3	9
Number of Youths Serviced Through Various Programs	25,000	22,000	22,000	22,000	21,500	21,500
Number of Referrals to Other Departments and Other Organizations	430	422	400	400	375	380
Number of Summer Lunches Served	67,000	72,000	61,362	78,635	98,876	103,420
Number of Professional Development Trainings	16	15	15	10	6	10
Number of Staff Members Attending Training	1,159	1,000	1,000	800	220	525
<b>Public Works</b>						
<b>Maintenance / Engineering</b>						
Lane Miles Resurfaced	120.95	111.11	122.19	98.60	66.47	22.93
Street Sweeping (lane miles)	25,628	34,172	36,809	NA	NA	NA
Bridge Maintenance (man hours/year)	35	97	62	58	NA	NA
Average Number of Potholes Filled (per month)	1,685	2,653	2,134	3,327	NA	NA
Snow Plowing (man hours/year)	2,750	2,277	4,592	2,396	NA	NA
Average Flow - Bay Sewage Treatment Plant (MGD)	60.3	59.4	58.1	57.1	57.4	55.3
Average Flow - Cedar Creek Water Pollution Control Plant (MGD)	55.4	57.3	61.2	53.8	55.2	50.4
<b>Culture and Recreation</b>						
<b>Parks Department</b>						
Athletic Field Use Permits Issued	653	442	450	440	NA	NA
Field/Court Reservations	8,943	8,734	N/A	N/A	NA	NA
Museum Admissions	899,065	909,928	342,365	681,542	312,403	263,089
Pool Admissions	446,800	447,050	NA	NA	NA	NA
Golf Admissions	271,641	254,632	245,077	259,709	245,039	304,281
<b>Corrections</b>						
<b>Corrections / Sheriff</b>						
Number of Inmates Transported To Court	34,278	22,409	21,045	23,570	20,069	NA
Average Monthly Number of Inmates	1,717	1,633	1,581	1,646	1,685	1,740
Number of Summonses Issued	5,939	8,645	10,008	10,234	8,618	10,444
Number of Court Orders Enforced	26,969	26,015	29,013	27,990	26,468	27,976

\* Information prior to 2002 is not readily available.

NA - data not available

MGD - Millions of Gallons per Day

(1) Source : Dept of Criminal Justice Services (DCJS)

(2) Exemptions processed in 2002 are for Tax Year 2003/2004, Exemptions processed in 2003 are for Tax Year 2004/2005, Exemptions processed in 2004 are for Tax Year 2005/2006, Exemptions processed in 2005 are for Tax Year 2006/2007, Exemptions Processed in 2006 are for Tax Year 2007/2008, and Exemptions processed in 2007 are for Tax Year 2008/2009

(3) Appeals for correction of assessments are filed yearly between January 1 and March 1 with the Assessment Review Commission. The appeals filed in 2007 were for the 2008/09 tax year; ARC reviews the applications and reduces the assessment roll where appropriate. The review process is completed on or around March 10th of the following year. The number of appeals represents the number of parcels appealed, multiple filings on a parcel is not included.

(4) Includes liens sold to Nassau County by Default

(5) Program Start - 7/03

(6) Statistics started to be collected in May 2004

(7) Data source has changed due to discontinued report data (NYS WST-002)

(8) Data Sources: NYS WST-002, NYS WINR-1240, OCI Summary Report, CCRS, NCDSS Homeless Report

(9) Based on 2000 census - does not include Gulf War Veterans

Sources: Various County of Nassau Departments, Office of Management and Budget

For more information about County Departments and Services please visit our website - [www.nassaucountyny.gov](http://www.nassaucountyny.gov)

concluded



## **APPENDIX**

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

The Honorable Thomas R. Suozzi, County Executive  
And Members of the County Legislature  
County of Nassau, New York

We have audited financial statements of the County of Nassau, New York, (the "County") as of and for the year ended December 31, 2007, (with the Nassau Community College for the year ended August 31, 2007) and have issued our report thereon dated June 25, 2008 which includes an explanatory paragraph regarding the adoption of GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postretirement Benefits Other than Pensions* and the provisions of GASB Statement No. 48, *Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues*. We did not audit the financial statements of the Nassau Regional Off-Track Betting Corporation, the Nassau County Industrial Development Agency, and the Nassau Health Care Corporation, for the year ended December 31, 2007, all discretely presented component units. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for such entities is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. The financial statements of the Nassau Regional Off-Track Betting Corporation and Nassau Health Care Corporation were not audited in accordance with *Government Auditing Standards*.

### **INTERNAL CONTROL OVER FINANCIAL REPORTING**

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

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control.

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

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

#### **COMPLIANCE AND OTHER MATTERS**

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

This report is intended solely for the information and use of the County Legislature, management, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

*Deloitte & Touche LLP*

June 25, 2008