

**TOWN BOARD MEETING
AGENDA
PHILIP CARDINALE, Supervisor**

August 31st, 2004

**Edward Densieski, Councilman
George Bartunek, Councilman**

**Barbara Blass, Councilwoman
Rose Sanders, Councilwoman**

**Barbara Grattan, Town Clerk
Dawn Thomas, Town Attorney**

ELECTED OFFICIALS

**Laverne Tennenberg
Madelyn Sendlewski
Paul Leszczynski
Mark Kwasna
Maryann Wowak Heilbrunn
Richard Ehlers
Allen M. Smith**

**Chairwoman Board of Assessors
Board of Assessors
Board of Assessors
Highway Superintendent
Receiver of Taxes
Town Justice
Town Justice**

DEPARTMENT HEADS

**John J. Hansen
Leroy E. Barnes, Jr.
Andrea Lohneiss
Ken Testa
Richard Hanley
Chief David Hegermiller
James Janecek
Judy Doll
John Reeve
Michael Reichel
Gary Pendzick**

**Accounting Department
Building Department
Community Development
Engineering Department
Planning Department
Police Department
Recreation Program Coordinator
Senior Services
Sanitation Department
Sewer District
Water Department**

PUBLIC COMMENT ON ANY RESOLUTIONS LISTED BELOW:
REGULAR TOWN BOARD MEETING:

- #775 Accepts 5% Security Bond of Maidstone Development (Social Security Office)
- #776 Amends Site Plan of Kroemer Rte 25 LLC Formerly Known as Riverhead Development Group LLC1
- #777 Appoints a Fill-In Recreation Aide for the Purpose of Being a Ten Center Aide for the Riverhead Recreation Department
- #778 Appoints Interpreter for Police Department and Justice Court
- #779 Approves Chapter 90 Application of Timothy Hill Children's Ranch
- #780 Approves Chapter 90 Application of North Fork Spanish Apostolate
- #781 Approves East Island Development Co., Inc. as Drainlayer for Riverhead Sewer District
- #782 Approves Patrick Bistran, Jr. Inc. as Drainlayer for the Riverhead Sewer District
- #783 Approves Site Plan of Hunt Enterprises (McDonald's Restaurant)
- #784 Approves Temporary Sign Permit of T Jay's Transmissions
- #785 Approves Temporary Sign Permit of Timothy Hill Children's Ranch
- #786 Approves the Application for Fireworks Permit of Timothy Hill Children's Ranch
- #787 Authorizes Attendance of Assessor at Seminar
- #788 Authorizes the Release of Cash Security for Douglas and Susan Noble (northeastern Christian Book Store)

- #789 Authorizes Town Clerk to Publish and Post Notice of Public Hearing to Consider a Proposed Local Law for an Amendment of Chapter 101 (Vehicles & Traffic) of the Riverhead Town Code
- #790 Authorizes the Provision of In-Kind Services and Endorses Grant Application
- #791 Authorizes the Execution of a Contract for New York State Assistance from the Household Hazardous Waste (HHW) State Assistance Program
- #792 Public Interest Order In the Matter of the Increase and Improvement of the Facilities of the Riverhead Street Lighting District of the Town of Riverhead, Suffolk County, NY
- #793 A Resolution Authorizing the Issuance of \$75,000 Serial Bonds of the Town of Riverhead, Suffolk County, New York, to Pay the Cost of the Increase and Improvement of the Facilities of the Riverhead Street Lighting District in and for Said Town of Riverhead
- #794 Ratifies Appointment of a Beach Attendant/Concession Stand Operator I to the Recreation Department
- #795 Ratifies the Appointment of a Beach Attendant/Concession Stand Operator V to the Recreation Department
- #796 Approves Site Plan of Olde Vine Golf Clubhouse (Reeves Golf, LLC)
- #797 Authorizes Supervisor to Execute Cooperative Agreement with U.S. Fish and Wildlife Service
- #798 Hallockville I.S.T.E.A. Capital Project Budget Adjustment
- #799 Appoints Members to the Riverhead Open Space/Park Preserve Committee
- #800 Approves Amended Site Plan of Omnipoint Communications-Riverhead Water District (Wading River) Tower #2, Plant #9
- #801 Authorizing the Transfer of County Owned Property to the Town of Riverhead

- #802 A Resolution Authorizing the Issuance Pursuant to Section 90.10 of the Local Finance Law of Refunding Bonds of the Town of Riverhead, Suffolk County, New York, to be Designated Substantially "Public Improvement Refunding (Serial) Bonds", and Providing for Other Matters in Relation Thereto and the Payment of the Bonds to be Refunded Thereby.
- #803 Memorializing Resolution in Support of the 106th Air National Guard Staying at Gabreski Airport
- #804 Prohibits Weapons within Justice Court Complex
- #805 Authorizes the Supervisor to Execute a License Agreement with Wadington Realty Corp.

08/31/04

Adopted

TOWN OF RIVERHEAD

Resolution # 775

ACCEPTS 5% SECURITY BOND OF MAIDSTONE DEVELOPMENT (SOCIAL SECURITY OFFICE)

COUNCILMAN BARTUNEK

offered the following resolution,

which was seconded by

COUNCILWOMAN BLASS

WHEREAS, East Main Street Associates (Maidstone Development) has posted a security bond in the sum of Five Thousand Nine Hundred Forty Dollars (\$5,940) representing the 5% site plan security bond as noted in the approved site plan dated February 18, 2004 Resolution #123 for work located at 518 East Main Street, Riverhead, New York, Suffolk County Tax Map # 600-129.-3-33.1 pursuant to Section 108-133 (I) of the Riverhead Town Code; and

WHEREAS, the Town Attorney has reviewed said security bond and deems it to be sufficient in its form.

NOW THEREFORE BE IT RESOLVED, that the Town Board of the Town of Riverhead hereby accepts the 5% performance bond in the sum of Five Thousand Nine Hundred Forty Dollars (\$5,940) issued to the Town of Riverhead; and,

BE IT FURTHER RESOLVED, that the Town Clerk of the Town of Riverhead is hereby authorized to forward a certified copy of this resolution to East Main Street Associates, Joseph Martirano, Jr. , 329 Jericho Turnpike, Suite A-4, Smithtown, New York 11787, the Building Department; the Planning Department and the Town Attorney's Office.

THE VOTE

Bartunek Yes No

Sanders Yes No

Blass Yes No

Densieski ^{absent} Yes No

Cardinale Yes No

The Resolution Was Was Not
Thereupon Duly Declared Adopted

Adopted

TOWN OF RIVERHEAD

RESOLUTION #776

AMENDS SITE PLAN OF KROEMER RTE 25 LLC
FORMERLY KNOWN AS RIVERHEAD DEVELOPMENT GROUP LLC1

COUNCILWOMAN BLASS offered the following resolution,

which was seconded by COUNCILMAN BARTUNEK

WHEREAS, by Resolution #1076, dated October 1, 2003, the Riverhead Town Board did approve the site plan of Riverhead Development Group, LLC1, for construction of a 7,500 sq. ft. trade shop and a 400 sq. ft. office upon real property located at West Main Street, Riverhead, New York, such real property more particularly described as Suffolk County Tax Map Number 0600-119-2-7.1, and

WHEREAS, the petitioner has submitted an amended site plan to change the location of the doors of said trade shop, and

WHEREAS, the Planning Department has reviewed the site plan dated March 24th, 2004 as prepared by Robert Tast, R.A. and has recommended to the Town Board of the Town of Riverhead that said site plan application be approved; and

WHEREAS, this Town Board has reviewed the modification aforementioned; and

WHEREAS, the site plan review fee, as required by Section 108-131B (3) of the Code of the Town of Riverhead has been received and deposited as per Receipt Number 2004- of the Office of the Financial Administration of the Town of Riverhead; and

NOW, THEREFORE BE IT

RESOLVED, that the Town Clerk be and is hereby authorized to forward a certified copy of this resolution to Peter Danowski, Esq., agent for Kroemer Rte. 25 LLC, PO Box 779, Riverhead, New York 11901, the Riverhead Planning Department, Building Department, Town Engineer, Assessor's Office and Office of the Town Attorney.

THE VOTE

Bartunek	<input checked="" type="checkbox"/> yes	<input type="checkbox"/> no	Sanders	<input checked="" type="checkbox"/> yes	<input type="checkbox"/> no
Blass	<input checked="" type="checkbox"/> yes	<input type="checkbox"/> no	Densieski	<input checked="" type="checkbox"/> yes	<input type="checkbox"/> no absent
			Cardinale	<input checked="" type="checkbox"/> yes	<input type="checkbox"/> no

THE RESOLUTION WAS NOT
THEREFORE DULY ADOPTED

Adopted

TOWN OF RIVERHEAD

Resolution # 777

**APPOINTS A FILL-IN RECREATION AIDE FOR THE PUROSE OF BEING A
TEEN CENTER AIDE FOR
THE RIVERHEAD RECREATION DEPARTMENT**

COUNCILWOMAN BLASS offered the following resolution,
which was seconded by COUNCILMAN BARTUNEK

RESOLVED, that Corrine Segal is hereby appointed to serve as a Fill-In Recreation Aide for the purpose of being a Recreation Aide for the Recreation Department effective September 8, 2004, to be paid at the rate of \$9.0834 per hour, and to serve as needed on an at will basis and to serve at the pleasure of the Town Board

BE IT FURTHER, RESOLVED, that this position is subject to the following condition(s):

1. All applications and appropriate forms are to be completed (in the Office of Accounting) **PRIOR** to start date.

BE IT FURTHER, RESOLVED, that the Town Board hereby authorizes the Town Clerk to forward this Resolution to the Recreation Department and the Office of Accounting.

1

THE VOTE
Bartunek yes ___ no Sanders yes ___ no
Blass yes ___ no Densieski ___ yes ___ no absent
Cardinale yes ___ no
THE RESOLUTION WAS ___ WAS NOT
THEREFORE DULY ADOPTED

¹ Rec. Doris /Res. Corrine Segal/TC

4. That the applicant is familiar with the **Riverhead Town Code**, Chapter 96, entitled, "Trash, Rubbish and Refuse Disposal," and Chapter 98, prohibiting the accumulation of litter, and requiring the enclosure of dumpsters, and agrees to abide by same;
5. That receptacles of a decorative design, approved by the Planning Department prior to their installation at the site, shall be maintained on the premises;
6. Parking, paving, and drainage shall be provided pursuant to specifications outlined in the **Riverhead Town Code**;
7. That the parking area shall be maintained pursuant to specifications outlined in the **Riverhead Town Code**;
8. That adequate parking for the handicapped, pursuant to State and Federal law and the Code of the Town of Riverhead, shall be provided and that each handicap stall shall be designated by an individual sign erected on a stanchion stating, "No Parking, Handicap Only," and the universal symbol affixed thereto. Further, by execution and filing of this document, Riverhead Water District hereby authorizes and consents to the Town of Riverhead to enter premises at Riverhead Water District, Plant #9, Lewin Hills, Wading River, New York to enforce said handicapped parking regulations;
9. That any and all landscaped and paved areas shall be regularly maintained in an orderly and professional manner and kept free of weeds and litter, and that any planters, planter boxes, window boxes, or other container plantings shall likewise be maintained on a year-round basis;
10. That all new utilities shall be constructed underground;
11. That pursuant to Section 108-133(I) of the **Code of the Town of Riverhead**, the applicant, upon approval of a final site plan by this resolution and prior to the issuance of a land clearing and/or building permit, shall post a performance bond or other equivalent security. The performance bond or other security assures the performance of all the conditions of the building permit in accordance with the site plan approval. The Supervisor, upon approval from the Town Attorney as to form, is hereby authorized to accept said performance bond or other security, which shall be filed with the Town Clerk subsequent to approval of the site plan herein. The building permit shall not be issued until the town Clerk certifies that the performance bond or other security has been filed in the Office of the Town Clerk of the Town of Riverhead. Said security shall be in full force and effect for the term of the building permit or any renewal thereof;
12. That the topsoil shall conform to the specifications of the New York State Department of Transportation in regard to pH, organic content, and gradation;
13. That all nursery stock and installation methods thereof shall meet the latest "American Standards for Nursery Stock," as published by the American Association of Nurserymen;

Adopted

TOWN OF RIVERHEAD

Resolution # 778

APPOINTS INTERPRETER FOR POLICE DEPARTMENT AND JUSTICE COURT

COUNCILWOMAN BLASS

_____ offered the following resolution, was seconded by

COUNCILMAN BARTUNEK :

WHEREAS, the Town, in connection with its municipal operations, requires services consisting of the following: Language Translation; and

WHEREAS, Daniel DeRienzi, Contractor, is willing to provide the following services to the Town:

Description of Services:	Language Translation – Sign
Date(s) and Hours of Service:	On – call, Flexible

NOW THEREFORE BE IT HEREBY RESOLVED, that the Supervisor is hereby authorized to execute the Agreement in connection with interpreter services of the aforementioned individual; and be it further:

RESOLVED, that the Town Clerk is hereby directed to forward a certified copy of this resolution to Daniel De Rienzi, 14007 Middle Road, Unit 99, Calverton, New York, 11933; Police Chief David Hegermiller; Justice Richard Ehlers; Justice Allen Smith; the Office of Accounting and the Town Attorney’s Office.

THE VOTE

Bartunek	<input checked="" type="checkbox"/> yes	<input type="checkbox"/> no	Sanders	<input checked="" type="checkbox"/> yes	<input type="checkbox"/> no
Blass	<input checked="" type="checkbox"/> yes	<input type="checkbox"/> no	Densieski	<input checked="" type="checkbox"/> yes	<input type="checkbox"/> no absent
Cardinale	<input checked="" type="checkbox"/> yes	<input type="checkbox"/> no			

THE RESOLUTION WAS WAS NOT
THEREFORE DULY ADOPTED

AGREEMENT

BETWEEN, **THE TOWN OF RIVERHEAD**, a municipal corporation with offices at 200 Howell Avenue, Riverhead, New York, hereinafter referred to as "**TOWN**" and **DANIEL DE RIENZIS**, residing at 14007 Middle Road, Unit 99, Calverton, New York, 11933, hereinafter referred to as "**CONTRACTOR**".

WITNESSETH

WHEREAS, the Town, in connection with its municipal operations, requires services consisting of the following: Language Translation; and

WHEREAS, the contractor is willing to provide the following services to the Town:

Description of services:	Language Translation – Sign
Date(s) and Hours of Services:	On-call, Flexible

IT IS HEREBY AGREED, by the Town and Contractor as follows:

1. That Contractor shall provide and fully perform to the Town's satisfaction the aforementioned services to the Town on the date(s) and times(s) stated above.
2. In return for Contractor's services, the Town shall pay Contractor as follows: The sum of Thirty-Seven Dollars and Fifty Cents (\$37.50.) Dollars for the first (1st) hour of service (two (2) hour minimum) and Thirty-Five (\$35.) Dollars for each hour, or part thereof, thereafter. That sum shall be payable after the Contractor performs the services described for the Town and after contractor has filed with the Town of Riverhead, vouchers and any other documents reasonably required for payment.

Dated: Riverhead, New York
September , 2004

TOWN OF RIVERHEAD

By: _____
PHILIP CARDINALE
Town Supervisor

CONTRACTOR

By: _____
DANIEL DERIENZIS

Adopted

TOWN OF RIVERHEAD

Resolution # 779

APPROVES CHAPTER 90 APPLICATION OF TIMOTHY HILL CHILDREN'S RANCH

COUNCILWOMAN SANDERS offered the following resolution, was seconded by

COUNCILMAN BARTUNEK

WHEREAS, Timothy Hill Children's Ranch has submitted a Chapter 90 Application for the purpose of conducting a Fall Festival Country Western Day and Open House to be held at 298 Middle Road, Riverhead, New York, on Saturday, September 11, 2004, between the hours of 9:00 a.m. and 9:00 p.m.; and

WHEREAS, Timothy Hill Children's Ranch has requested the application fee for this event be waived due to their not-for-profit status; and

WHEREAS, the Town Attorney of the Town of Riverhead has reviewed all documents regarding said application; and

WHEREAS, a certificate of insurance has been received naming the Town of Riverhead as an additional insured.

NOW, THEREFORE BE IT RESOLVED, that the Chapter 90 Application of Timothy Hill Children's Ranch for the purpose of conducting a Fall Festival Country Western Day and Open House to be held at 298 Middle Road, Riverhead, New York, on Saturday, September 11, 2004 between the hours of 9:00 a.m. and 9:00 p.m. is hereby approved; and be it further

RESOLVED, that the Riverhead Town Board hereby waives the application fee for this event; and be it further

RESOLVED, that a fire safety Inspection by the Town Fire Marshal is required prior to the opening of this event to the public. The Riverhead Fire Marshal shall be contacted at least three days in advance at (631) 727-3200 extension 209 for the purpose of scheduling the "pre-opening" inspection appointment; and be it further

RESOLVED, that the Town Clerk be and is hereby authorized to forward a certified copy of this resolution to Timothy Hill Children's Ranch, 298 Middle Road, Riverhead, New York, 11901; the Riverhead Fire Marshal and Chief Hegermiller, Riverhead Police Department.

THE VOTE

Bartunek yes ___ no Sanders yes ___ no
Blass yes ___ no Densieski yes ___ no absent
Cardinale yes ___ no

THE RESOLUTION WAS ___ WAS NOT
THEREFORE DULY ADOPTED

Adopted

TOWN OF RIVERHEAD

Resolution # 780

APPROVES CHAPTER 90 APPLICATION OF NORTH FORK SPANISH APOSTOLATE

COUNCILWOMAN SANDERS

Offered the following resolution, was seconded by

COUNCILMAN BARTUNEK

WHEREAS, the North Fork Spanish Apostolate has submitted a Chapter 90 Application for the purpose of conducting a Hispanic Heritage Festival, to be located at the McGann Mercy High School, Ostrander Avenue, Riverhead, New York, to be held on September 12, 2004 between the hours of 11:00 a.m. to 6:00 p.m. (set-up at 8:00 a.m.); and

WHEREAS, the applicant has requested the Chapter 90 Application fee be waived due to its not-for-profit status; and

WHEREAS, the Town Attorney of the Town of Riverhead has reviewed all documents regarding said application; and

WHEREAS, a certificate of insurance has been received naming the Town of Riverhead as an additional insured.

NOW THEREFORE BE IT RESOLVED, that the Chapter 90 Application of North Fork Spanish Apostolate to conduct a Hispanic Heritage Festival, to be located at the McGann Mercy High School, Ostrander Avenue, Riverhead, New York, to be held on September 12, 2004 between the hours of 11:00 a.m. to 6:00 p.m. (set-up at 8:00 a.m.) is hereby approved; and be it further

RESOLVED, that the Town Board of the Town of Riverhead hereby waives the Chapter 90 Application fee for this event; and be it further

RESOLVED, that a fire safety inspection by the Town Fire Marshal is required prior to the opening of this event to the public. The Riverhead Fire Marshal shall be contacted at least three days in advance at (631) 727-3200 extension 209, for the purpose of arranging the "pre-event" inspection appointment; and be it further

RESOLVED, that the Town Clerk be and is hereby authorized to forward a certified copy of this resolution to North Fork Spanish Apostolate, 220 Roanoke Avenue, Riverhead, New York, 11901; the Riverhead Fire Marshal and Chief Hegermiller, Riverhead Police Department.

W:\Laura Calamita\chap90\NFApostolate.res.doc

THE VOTE

Bartunek yes ___ no Sanders yes ___ no

Blass yes ___ no Densieski yes ___ no absent

Cardinale yes ___ no

THE RESOLUTION WAS ___ WAS NOT
THEREFORE DULY ADOPTED

Adopted

TOWN OF RIVERHEAD

Resolution # 781

APPROVES EAST ISLAND SITE DEVELOPMENT CO., INC. AS DRAINLAYER FOR RIVERHEAD SEWER DISTRICT

COUNCILMAN BARTUNEK

_____ offered the following resolution, was seconded by

COUNCILWOMAN SANDERS

WHEREAS, pursuant to Section 88-3 of the Riverhead Town Code, East Island Site Development Co., Inc. has submitted a request to become an authorized drainlayer with the Town of Riverhead Sewer District; and

WHEREAS, a letter of credit has been posted and a Certificate of Insurance has been received naming the Town of Riverhead as an additional insured.

NOW THEREFORE BE IT RESOLVED, that the Town Board of the Town of Riverhead hereby approves, East Island Site Development Co., Inc. as an authorized drainlayer with the Town of Riverhead Sewer District; and further

RESOLVED, that the Town Clerk be and is hereby authorized to forward a certified copy of this resolution to East Island Site Development Co., Inc., 54 Miller Place Yaphank Road, Middle Island, New York, 11953; Michael Reichel, Sewer District Superintendent and the Accounting Department.

THE VOTE

Bartunek yes ___ no Sanders yes ___ no

Blass yes ___ no Densieski yes ___ no *absent*

Cardinale yes ___ no

THE RESOLUTION WAS ___ WAS NOT
THEREFORE DULY ADOPTED

Adopted

TOWN OF RIVERHEAD

Resolution # 782

APPROVES PATRICK BISTRAN, JR., INC. AS DRAINLAYER FOR RIVERHEAD SEWER DISTRICT

COUNCILMAN BARTUNEK

_____ offered the following resolution, was seconded by

COUNCILWOMAN SANDERS
_____ :

WHEREAS, pursuant to Section 88-3 of the Riverhead Town Code, Patrick Bistran, Jr., Inc. has submitted a request to become an authorized drainlayer with the Town of Riverhead Sewer District; and

WHEREAS, a letter of credit has been posted and a Certificate of Insurance has been received naming the Town of Riverhead as an additional insured.

NOW THEREFORE BE IT RESOLVED, that the Town Board of the Town of Riverhead hereby approves, Patrick Bistran, Jr., Inc. as an authorized drainlayer with the Town of Riverhead Sewer District; and further

RESOLVED, that the Town Clerk be and is hereby authorized to forward a certified copy of this resolution to Patrick Bistran, Jr., Inc., 175 Springs-Fireplace Road, East Hampton, New York, 11937; Michael Reichel, Sewer District Superintendent and the Accounting Department.

THE VOTE

Bartunek	<input checked="" type="checkbox"/> yes	<input type="checkbox"/> no	Sanders	<input checked="" type="checkbox"/> yes	<input type="checkbox"/> no
Blass	<input checked="" type="checkbox"/> yes	<input type="checkbox"/> no	Densieski	<input type="checkbox"/> yes	<input type="checkbox"/> no absent
Cardinale	<input checked="" type="checkbox"/> yes	<input type="checkbox"/> no			

THE RESOLUTION WAS WAS NOT THEREFORE DULY ADOPTED

Adopted

TOWN OF RIVERHEAD

Resolution # 783

APPROVES SITE PLAN OF HUNT ENTERPRISES

(MCDONALD'S RESTAURANT)

COUNCILWOMAN SANDERS offered the following resolution,
which was seconded by COUNCILMAN BARTUNEK :

WHEREAS, a site plan was submitted by Peter Hunt, to allow the construction of new siding and roof upon real property located at 1120 Route 58, Riverhead, New York 11901, known and designated as Suffolk County Tax Map Number 0600-84-4-30.1; and

WHEREAS, the Planning Department has reviewed the site plan dated April 2004 and prepared by Richard T. Bartlett, R.A. and elevations prepared by Richard T. Bartlett, R.A., dated April 2004 and has recommended to the Town Board that the site plan be approved; and

WHEREAS, the Town Board, has carefully considered the merits of the petition, the SEQRA record created to date, the report of the Planning Department, the report of the Planning Board, as well as all other pertinent planning, zoning and environmental information; and

WHEREAS, a copy of the site plan has been marked and initialed by the Town Board to show changes that are further set forth in this resolution, which site plan shall be on record with the Town Clerk; and

WHEREAS, the site plan review fee, as required by Section 108-131 B(3) of the Code of the Town of Riverhead has been received and deposited as per receipt number 2004-0712 of the Office of Accounting; and

WHEREAS, this Town Board has reviewed the site plan and elevations aforementioned.

THEREFORE, BE IT

RESOLVED, that in the matter of the site plan application of Hunt Enterprises; the Riverhead Town Board hereby declares itself to be the lead agency pursuant to

RESOLVED, that in the matter of the site plan application of Hunt Enterprises; the Riverhead Town Board hereby declares itself to be the lead agency pursuant to 6NYCRR Part 617 and further determines the action to be Type II pursuant to 6NYCRR Part 617.

NOW, THEREFORE, BE IT

RESOLVED, that the site plan submitted by Peter Hunt, to allow the exterior remodeling of the existing fast food restaurant (siding and roof), upon real property located at 1120 Route 58, Riverhead, New York 11901, site plan dated April 2004 as prepared by Richard T. Bartlett, R.A. and elevations dated 2004 as prepared by Richard T. Bartlett, R.A. be and is hereby approved by the Town Board of the Town of Riverhead, subject to the following:

1. That the provisions of the **Riverhead Town Code**, which are not addressed by this resolution, or other official action of the Town shall, at all times, be complied with by the owner of the property covered by this site plan;
2. That a covenant containing all the limitations and provisions of these approvals contained in this resolution, in a form as attached, shall be recorded with the Suffolk County Clerk and a copy of such recorded covenant shall be filed with the Riverhead Town Clerk. This resolution shall not become effective until such covenant is duly recorded with the Suffolk County Clerk's Office and filed with the Riverhead Town Clerk;
3. That the form, design, location, and color of all signage shall be submitted to the Town Board for its review and approval pursuant to the site plan proves and the sign permit procedure prior to being installed at the property; that all signage so proposed shall be coordinated in appearance and design; and that all provisions of Section 108-56 of the **Riverhead Town Code** shall be complied with, and that all tenants shall be apprised of said requirements as well as those of Section 108-110.7 and any restrictions imposed as a condition of the site plan approval granted herein;
4. That no lighting shall be installed or adjusted in such a way as to cause direct glare on neighboring properties or adjoining highways;
5. That the applicant is familiar with the **Riverhead Town Code**, Chapter 96, entitled, "Trash, Rubbish and Refuse Disposal," and Chapter 98, prohibiting the accumulation of litter, and requiring the enclosure of dumpsters, and agrees to abide by same;
6. That receptacles of a decorative design, approved by the Planning Department prior to their installation at the site, shall be maintained on the premises;
7. That parking, paving and drainage shall be provided pursuant to specifications outlined in the **Riverhead Town Code**;

THE VOTE

Bartunek	<input checked="" type="checkbox"/>	yes	<input type="checkbox"/>	no	Sanders	<input checked="" type="checkbox"/>	yes	<input type="checkbox"/>	no
Blass	<input checked="" type="checkbox"/>	yes	<input type="checkbox"/>	no	Densieski	<input checked="" type="checkbox"/>	yes	<input type="checkbox"/>	no absent
Cardinale	<input checked="" type="checkbox"/>	yes	<input type="checkbox"/>	no					

THE RESOLUTION WAS WAS NOT
THEREFORE DULY ADOPTED

8. That the parking area shall be maintained pursuant to specifications outlined in the **Riverhead Town Code**;
9. That adequate parking for the handicapped, pursuant to State and Federal law and the Code of the Town of Riverhead, shall be provided and that each handicap stall shall be designated by an individual sign erected on a stanchion stating, "No Parking, Handicap Only," and the universal symbol affixed thereto. Further, by execution and filing of this document, Hunt Enterprises hereby authorizes and consents to the Town of Riverhead to enter premises at 1120 Route 58, Riverhead, New York, to enforce said handicapped parking regulations;
10. That any and all landscaped and paved areas shall be regularly maintained in an orderly and professional manner and kept free of weeds and litter; and that any planters, planter boxes, window boxes or other container plantings shall likewise be maintained on a year-round basis;
11. That all utilities shall be constructed underground;
12. That pursuant to Section 108-133I of the **Code of the Town of Riverhead**, the applicant, upon approval of a final site plan by this resolution and prior to the issuance of a building permit, shall post a performance bond or other equivalent security. The performance bond or other equivalent security assures the performance of all the conditions of the building permit in accordance with the site plan approval. The Supervisor, upon approval from the Town Attorney as to form, is hereby authorized to accept said performance bond or other security, which shall be filed with the Town Clerk subsequent to approval of the site plan herein. The building permit shall not be issued until the Town Clerk certifies that the performance bond or other security has been filed in the Office of the Town Clerk of the town of Riverhead. Said security shall be in full force and effect for the term of the building permit or any renewal thereof.
13. That the topsoil shall conform to the specifications of the New York State Department of Transportation in regard to pH, organic content, and gradation;
14. That all nursery stock and installation methods thereof shall meet the latest "American Standards for Nursery Stock," as published by the American Association of Nurserymen; and be it further

RESOLVED, that the Town Clerk be and is hereby authorized to forward a certified copy of this resolution to Peter Hunt, Hunt Enterprises, 10 Rabro Drive, Hauppauge, New York 11788, the Riverhead Planning Department, Riverhead Building Department, and the Town Engineer.

DECLARATION AND COVENANTS

THIS DECLARATION, made the _____ day of _____, 2004, made by Hunt Enterprises, 10 Rabro Drive, Hauppauge, New York 11788, Declarant:

WITNESSETH:

WHEREAS, Declarant is the owner of certain real property situate in the Town of Riverhead, Suffolk County, New York, more particularly bounded and described as set forth in SCHEDULE "A" annexed hereto, as provided by Declarant; and

WHEREAS, for and in consideration of the granting of said site plan, the Town Board of the Town of Riverhead has deemed it to be in the best interests of the Town of Riverhead, and the owner and prospective owners of said parcel, that the within covenants and restrictions be imposed on said parcel, and as a condition of granting said site plan and said Town Board has required that the within Declaration be recorded in the Suffolk County Clerk's Office; and

WHEREAS, Declarant has considered the foregoing and determined that same will be in the best interest of the Declarant and subsequent owners of said parcel.

NOW, THEREFORE, THIS DECLARANT WITNESSETH:

That Declarant, for the purpose of carrying out the intentions above expressed, does hereby make known, admit, publish, covenant and agree that the said premises herein described shall hereafter be subject to the following covenants which shall run with the land, and shall be binding upon all purchasers and holders of said premises, their heirs, executors, legal representatives, distributees, successors and assigns, to wit:

1. That the provisions of the **Riverhead Town Code**, which are not addressed by this resolution, or other official action of the Town shall, at all times, be complied with by the owner of the property covered by this site plan;
2. That the form, design, location, and color of all signage shall be submitted to the Town Board for its review and approval pursuant to the site plan process and the sign permit procedure prior to being installed at the property; that all signage so proposed shall be coordinated in appearance and design; and that all provisions of Section 108-56 of the **Riverhead Town Code** shall be complied with, and that all tenants shall be apprised of said requirements as well as those of Section 108-110.7 and any restrictions imposed as a condition of the site plan approval granted herein;
3. That no lighting shall be installed or adjusted in such a way as to cause direct glare on neighboring properties or adjoining highways;

4. That the applicant is familiar with the **Riverhead Town Code**, Chapter 96, entitled, "Trash, Rubbish and Refuse Disposal," and Chapter 98, prohibiting the accumulation of litter, and requiring the enclosure of dumpsters, and agrees to abide by same;
5. That receptacles of a decorative design, approved by the Planning Department prior to their installation at the site, shall be maintained on the premises;
6. Parking, paving, and drainage shall be provided pursuant to specifications outlined in the **Riverhead Town Code**;
7. That the parking area shall be maintained pursuant to specifications outlined in the **Riverhead Town Code**;
8. That adequate parking for the handicapped, pursuant to State and Federal law and the Code of the Town of Riverhead, shall be provided and that each handicap stall shall be designated by an individual sign erected on a stanchion stating, "No Parking, Handicap Only," and the universal symbol affixed thereto. Further, by execution and filing of this document, Hunt Enterprises, hereby authorizes and consents to the Town of Riverhead to enter premises at 1120 Route 58, Riverhead, New York, to enforce said handicapped parking regulations;
9. That any and all landscaped and paved areas shall be regularly maintained in an orderly and professional manner and kept free of weeds and litter, and that any planters, planter boxes, window boxes, or other container plantings shall likewise be maintained on a year-round basis;
10. That all utilities shall be constructed underground;
11. That pursuant to Section 108-133I of the **Code of the Town of Riverhead**, the applicant, upon approval of a final site plan by this resolution and prior to the issuance of a building permit, shall pose a performance bond or other equivalent security. The performance bond or other security assures the performance of all the conditions of the building permit in accordance with the site plan approval. The Supervisor, upon approval from the Town Attorney as to form, is hereby authorized to accept said performance bond or other security, which shall be filed with the Town Clerk subsequent to approval of the site plan herein. The building permit shall not be issued until the town Clerk certifies that the performance bond or other security has been filed in the Office of the Town Clerk of the Town of Riverhead. Said security shall be in full force and effect for the term of the building permit or any renewal thereof;
12. That the topsoil shall conform to the specifications of the New York State Department of Transportation in regard to pH, organic content, and gradation;
13. That all nursery stock and installation methods thereof shall meet the latest "American Standards for Nursery Stock," as published by the American Association of Nurserymen;

Declarant has hereunto set his/her hand and seal the day and year above first written.

HUNT ENTERPRISES

State of New York, County of Suffolk) ss.:

On the ___ day of _____ in the year 2004, before me, the undersigned, personally appeared _____ personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s) or the person upon behalf of which the individual(s) acted, executed the instrument.

Notary Public

August 31, 2004

Adopted

TOWN OF RIVERHEAD
Resolution # 784

APPROVES TEMPORARY SIGN PERMIT OF T JAY'S TRANSMISSIONS

COUNCILMAN BARTUNEK

_____ offered the following resolution, which was seconded by

COUNCILWOMAN SANDERS

WHEREAS, a temporary sign permit and sketch were submitted by Jay Tranchina for property located at 1174 East Main Street, Riverhead, New York also known as SCTM# 109.00-02-007.01; and

WHEREAS, pursuant to Section 108-56 C (5) of the Code of the Town of Riverhead, the application does not require the recommendation of the Architectural Review Board; and

WHEREAS, sketch has been approved the three (3) Town Board members;

NOW, THEREFORE, BE IT

RESOLVED, that the Town Board of the Town of Riverhead hereby approves the temporary sign permit application for T Jay's Transmission submitted by Jay Tranchina and be it

RESOLVED, that said temporary sign permit shall expire on November 30, 2004 and the applicant shall removed the affected sign, in its entirety, on or before said date; and be it further

RESOLVED, that the Town Clerk be and is hereby authorized to forward a certified copy of this resolution to Jay Tranchina, T Jay's Transmissions, 965 East Main Street, Riverhead, New York 11901, the Planning Department and the Building Department.

THE VOTE

Bartunek Yes No

abstain

Sanders Yes No

Blass Yes No

Densieski Yes No

Cardinale Yes No

The Resolution Was Was Not
Thereupon Duly Declared Adopted

Adopted

TOWN OF RIVERHEAD
Resolution # 785

APPROVES TEMPORARY SIGN PERMIT OF TIMOTHY HILL CHILDREN'S RANCH

COUNCILWOMAN SANDERS

_____ offered the following resolution, which was seconded by

COUNCILWOMAN BLASS

WHEREAS, a temporary sign permit and sketch were submitted by Timothy Hill Children's Ranch for properties located at Mill Road and Route 58, Northville Turnpike and Route 58, First Choice Medical-Route 58 and small signs placed around traffic circle at Route 58 Riverhead, New York; and

WHEREAS, pursuant to Section 108-56 C.(5) of the Code of the Town of Riverhead, the application does not require the recommendation of the Architectural Review Board; and

WHEREAS, sketch has been approved the three (3) Town Board members;

NOW, THEREFORE, BE IT

RESOLVED, that the Town Board of the Town of Riverhead hereby approves the temporary sign permit application for Timothy Hill Children's Ranch submitted by Debra Woerner for Country Western Day, September 11, 2004 and be it

RESOLVED, that said temporary sign permit shall expire on September 18, 2004 and the applicant shall removed the affected signs, in its entirety, on or before said date; and be it further

RESOLVED, that the Town Clerk be and is hereby authorized to forward a certified copy of this resolution to Timothy Hill Children's Ranch, Att: Debra Woerner, 298 Middle Road, Riverhead, New York 11901, the Planning Department and the Building Department.

THE VOTE

Bartunek Yes No

Sanders Yes No

Blass Yes No

Densieski Yes No *absent*

Cardinale Yes No

The Resolution Was Was Not
Thereupon Duly Declared Adopted

TOWN OF RIVERHEAD

Resolution # 786

**APPROVES THE APPLICATION FOR FIREWORKS PERMIT OF
TIMOTHY HILL CHILDREN'S RANCH**

COUNCILMAN BARTUNEK

offered the following resolution, was seconded by

COUNCILWOMAN SANDERS :

WHEREAS, Timothy Hill Children's Ranch has submitted a Fireworks Permit Application for the purpose of conducting a fireworks display to be held on their property located at 298 Middle Road, Riverhead, New York on September 11, 2004 at 8:00 p.m.; and

WHEREAS, the Town Attorney is in receipt of a completed Fireworks Application executed by the Chief of the Riverhead Department and the Riverhead Fire Marshal and a certificate of insurance from the fireworks company (Pyro Engineering Inc., d/b/a Bay Fireworks, Inc.) naming the Town of Riverhead as an additional insured and has determined that same is satisfactory as to their form.

NOW THEREFORE BE IT RESOLVED, that the Fireworks Permit Application of Timothy Hill Children's Ranch, for the purpose of conducting a fireworks display to be held on their property located at 298 Middle Road, Riverhead, New York on September 11, 2004 at 8:00 p.m., is hereby approved with the following conditions:

- The required fire suppression equipment and personnel shall be provided by the Riverhead Fire Department whom must be at the site prior to commencement of fireworks display.
- Scheduling a pre-event inspection between 12:00 noon and 2:00 p.m. on the day of the event having the Fireworks technician(s), the Riverhead Fire Marshal and the Riverhead Fire Chief in attendance.
- Fireworks and technicians must arrive at Timothy Hill Children's Ranch no later than 2:00 p.m. on the day of the event.
- Fire Marshal to be present 30 minutes prior to commencement of display for purpose of final inspection and safety review.
- Fireworks display shall be limited to shells not larger than 3" in diameter.
- Fire Marshal shall have final authorization to allow the fireworks display or cancel the display if there are unsafe conditions, lightning and/or winds in excess of 30 miles per hour; and be it further

RESOLVED, that the Town Clerk be and is hereby authorized to forward a certified copy of this resolution to Timothy Hill Children's Ranch, 298 Middle Road, Riverhead, New York, 11901; Bay Fireworks, 110 Route 110, Suite 102, Huntington Station, New York, 11746; the Riverhead Fire Department; Bruce Johnson, Riverhead Fire Marshal; the Office of the Town Attorney and the Riverhead Police Department.

THE VOTE

Bartunek yes ___ no Sanders yes ___ no
Blass yes ___ no Densieski yes ___ no absent
Cardinale yes ___ no

THE RESOLUTION WAS ___ WAS NOT
THEREFORE DULY ADOPTED

08/31/2004

Adopted

TOWN OF RIVERHEAD

RESOLUTION # 787

AUTHORIZES ATTENDANCE OF ASSESSOR AT SEMINAR

COUNCILWOMAN SANDERS

_____ Offered the following resolution which was seconded
by COUNCILMAN BARTUNEK

WHEREAS, on October 2-6, 2004 a New York State Assessors' Association Executive Board meeting and the Annual Meeting and Seminar on Assessment Administration are being held in Kerhonkson, New York, and

WHEREAS, 1 member of the Board of Assessors is required to attend said Board meeting and has expressed an interest and desire in attending said seminar.

NOW, THEREFORE, BE IT RESOLVED, that the assessor is hereby authorized to attend said seminar, and

BE IT FURTHER RESOLVED, that the use of a Town vehicle is hereby authorized, and

BE IT FURTHER RESOLVED, that the assessor shall be reimbursed for costs of registration, deposit, travel, lodging and meals, not to exceed a total of \$850.00, and

BE IT FURTHER RESOLVED, that said expenses are to be fully receipted upon return, and

BE IT FURTHER RESOLVED, that expenses incurred for tuition, travel, lodging and meals are subject to reimbursement by the State of New York to the Town of Riverhead upon completion of said seminar, and

BE IT FURTHER RESOLVED, that the Town Clerk is hereby directed to forward a certified copy of this resolution to the Assessor's Office and the Accounting Department.

THE VOTE

Sanders	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Blass	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
Densieski	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	Bartunek	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
Cardinale	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No			

The Resolution Was Was Not
Thereupon Duly Declared Adopted

TOWN OF RIVERHEAD

Resolution # 788

AUTHORIZES THE RELEASE OF CASH SECURITY FOR DOUGLAS AND SUSAN NOBLE (NORTHEASTERN CHRISTIAN BOOK STORE)

COUNCILMAN BARTUNEK offered the following resolution,

which was seconded by COUNCILWOMAN BLASS

WHEREAS, Douglas and Susan Noble, Northeastern Christian Book Store, posted a cash security (receipt #20030915 dated September 15, 2003) the sum of One Hundred Twenty Nine Dollars (\$129) representing the 5% site plan bond as per Resolution #1139 dated October 21, 2003 for an addition to the building located at 67 East Main Street, Riverhead, New York known as designated as Suffolk County Tax Map #0600-128.-6-76.1 and pursuant to Section 108-133(I) of the Riverhead Town Code; and

WHEREAS, Douglas and Susan Noble have elected not to construct the addition to the building at this time,

WHEREAS, upon review of the building permits files and a site inspection, Sharon E. Klos, Building Permits Coordinator, has determined that construction has not commenced at this location,

NOW THEREFORE BE IT RESOLVED, that the Town Board of the Town of Riverhead hereby authorizes the release of the cash security the sum of One Hundred Twenty Nine Dollars (\$129) and

BE IT FURTHER RESOLVED, that the Town of Riverhead is hereby authorized to forward a certified copy of this resolution to Douglas and Susan Noble, PO Box 1261, Riverhead, New York 11901, the Building Department, the Accounting Department, and the Town Attorney's Office.

THE VOTE

Bartunek Yes No

Sanders Yes No

Blass Yes No

Absent
Densieski Yes No

Cardinale Yes No

The Resolution Was Was Not
Thereupon Duly Declared Adopted

Adopted

TOWN OF RIVERHEAD

Resolution # 789

AUTHORIZES TOWN CLERK TO PUBLISH AND POST PUBLIC NOTICE OF PUBLIC HEARING TO CONSIDER A PROPOSED LOCAL LAW FOR AN AMENDMENT OF CHAPTER 101 (VEHICLES & TRAFFIC) OF THE RIVERHEAD TOWN CODE

COUNCILMAN BARTUNEK

offered the following resolution,

COUNCILWOMAN SANDERS

which was seconded by _____ :

RESOLVED, that the Town Clerk be and is hereby authorized to post and publish the attached public notice to consider a proposed local law to consider a local law to amend Chapter 101 entitled, "Vehicles & Traffic" of the Riverhead Town Code, once in the September 16, 2004 issue of the News Review, the newspaper hereby designated as the official newspaper for this purpose, and to post same on the signboard in Town Hall; and be it further

RESOLVED, that the Town Clerk shall provide a certified copy of this resolution to the Highway Department and the Riverhead Police Department.

THE VOTE

Bartunek yes ___ no Sanders yes ___ no
Blass yes ___ no Densieski ___ yes ___ no *absent*
Cardinale yes ___ no

THE RESOLUTION WAS ___ WAS NOT
THEREFORE DULY ADOPTED

**TOWN OF RIVERHEAD
PUBLIC NOTICE**

PLEASE TAKE NOTICE, that a public hearing will be held on the 21st day of September, 2004 at 2:20 p.m. at Riverhead town Hall, 200 Howell Avenue, Riverhead, New York, to consider a proposed local law to amend Chapter 101 of the Riverhead Town Code entitled, "Vehicles & Traffic" as follows:

§ 101-3. Stop and yield intersections; railroad crossings; parking fields.

A. Stop intersections. The following intersections are designated as stop intersections, and stop signs shall be erected at such intersections as follows:

Intersection	Stop Sign On	Entrance From
Sound Avenue	Osborne Avenue <u>(left turning lane)</u>	South
<u>Sound Avenue</u>	<u>Osborne Avenue</u> <u>(right turning lane)</u>	<u>South</u>
<u>Osborne Avenue</u>	<u>Osborne Avenue</u>	<u>North</u>

Dated: Riverhead, New York
September 7, 2004

**BY ORDER OF THE TOWN BOARD
OF THE TOWN OF RIVERHEAD**

BARBARA GRATTAN, Town Clerk

* Underline represents addition(s)

8/31/04

Adopted

Town of Riverhead

Resolution # 790

Authorizes the Provision of In-Kind Services and Endorses Grant Application

COUNCILMAN BARTUNEK

_____ offered the following resolution,

which was seconded by **COUNCILWOMAN BLASS** _____ :

WHEREAS, Riverhead Townscape, Inc. is a 501(c)(3) not-for-profit community beautification organization that has operated in the Town of Riverhead for 28 years; and

WHEREAS, Riverhead Townscape, Inc. has developed a grant application for \$10,000 for submission to the New York State Department of Environmental Conservation for a project under the Urban and Community Forestry Program to allow for funding to purchase trees for planting in the downtown area; and

WHEREAS, Riverhead Townscape, Inc. and Keyspan are contributing \$5,000 and \$2,500, respectively, and the Town of Riverhead will provide in-kind services for watering of the new trees; and

WHEREAS, as a requirement of these programs, Riverhead Townscape, Inc. must obtain the approval/endorsement of the governing body of the municipality in which the project will be located.

THEREFORE, BE IT FURTHER RESOLVED, that the Town Board hereby does approve and endorses the application submitted by Riverhead Townscape, Inc. for a grant under the Urban and Community Forestry Program in order to purchase trees to be planted in the downtown business district in Riverhead.

THEREFORE, BE IT FURTHER RESOLVED, that the Town Clerk shall provide a certified copy of this resolution to Community Development Director Andrea Lohneiss and Vincent Taldone, Riverhead Townscape Street Tree Planting Coordinator.

THE VOTE

Bartunek yes ___ no Sanders yes ___ no
Blass yes ___ no Densieski yes ___ no absent
Cardinale yes ___ no

THE RESOLUTION WAS ___ WAS NOT
THEREFORE DULY ADOPTED

8/31/04

Adopted

Town of Riverhead

Resolution # 791

Authorizes the Execution of a Contract for New York State Assistance from the Household Hazardous Waste (HHW) State Assistance Program

COUNCILWOMAN BLASS

_____ offered the following resolution,

which was seconded by **COUNCILWOMAN SANDERS** _____:

WHEREAS, the State of New York provides financial aid for hazardous waste programs; and

WHEREAS, the Town of Riverhead Community Development Department has prepared an application for funding through the New York State Household Hazardous Waste Assistance Program; and

WHEREAS, the Town of Riverhead has been awarded \$66,500 towards the collection of household hazardous waste over the three year period of January 1, 2004 to December 31, 2006 (50% of the town's cost).

THEREFORE, BE IT FURTHER RESOLVED, that the Supervisor is hereby authorized to sign a State Assistance Contract with the New York State Department of Environmental Conservation (DEC).

THEREFORE, BE IT FURTHER RESOLVED, that the Town Clerk shall provide a certified copy of this resolution to Community Development Director Andrea Lohneiss and Sanitation Superintendent John Reeve.

THE VOTE

Bartunek	<input checked="" type="checkbox"/> yes	<input type="checkbox"/> no	Sanders	<input checked="" type="checkbox"/> yes	<input type="checkbox"/> no
Blass	<input checked="" type="checkbox"/> yes	<input type="checkbox"/> no	Densieski	<input checked="" type="checkbox"/> yes	<input type="checkbox"/> no absent
	Cardinale	<input checked="" type="checkbox"/> yes	<input type="checkbox"/> no		

THE RESOLUTION WAS WAS NOT
THEREFORE DULY ADOPTED

Adopted

SOLUTION # 792

At a regular meeting of the Town Board of the Town of Riverhead, Suffolk County, New York, held at the Town Hall, 200 Howell Avenue, in Riverhead, New York in said Town, on the 31st day of August, 2004, at 2 o'clock P.M., Prevailing Time.

PRESENT:

PHILIP CARDINALE

Supervisor

EDWARD DENSIESKI, absent

Councilman

GEORGE BARTUNEK

Councilman

BARBARA BLASS

~~Councilman~~

Councilwoman

ROSE SANDERS

~~Councilman~~

Councilwoman

Councilwoman Blass offered the following resolution, which was seconded by Councilman Sanders.

-----X
:
In the Matter :
of :
the Increase and Improvement of the :
Facilities of the Riverhead Street :
Lighting District of the Town of :
Riverhead, Suffolk County, New :
York. :
-----X

PUBLIC INTEREST ORDER

WHEREAS, the Town Board of the Town of Riverhead, Suffolk County, New York, has duly caused to be prepared a map, plan and report, including an estimate of cost, pursuant to Section 202-b of the Town Law, relating to the increase and improvement of the facilities of the Riverhead Street Lighting District in said Town, consisting of the acquisition of a bucket truck for use by the Riverhead Street Lighting District, including incidental expenses in connection therewith, at a maximum estimated cost of \$75,000; and

WHEREAS, at a meeting of said Town Board duly called and held on June 3, 2003, an order was duly adopted by it and entered in the minutes specifying that the said Board would meet to consider the increase and improvement of the facilities of the Riverhead Street Lighting District in said Town, at a maximum estimated cost of \$75,000 and to hear all persons interested in the subject thereof concerning the same at the Town Hall, 200 Howell Avenue, in Riverhead, New York, in said Town, on the ____ day of _____, 2004, at 7:15 o'clock P.M., Prevailing Time; and

WHEREAS, the said order duly certified by the Town Clerk was duly published and posted as required by law, to-wit: a duly certified copy thereof was published in the official newspaper of this Town, June 12, 2003, and a copy of such order was posted on June 4, 2003, on the signboard maintained by the Town Clerk of the Town of Riverhead, pursuant to Section 30, subdivision 6 of the Town Law; and

WHEREAS, a public hearing was duly held at the time and place set forth in said notice, at which all persons desiring to be heard were duly heard; NOW, THEREFORE, BE IT

ORDERED, by the Town Board of the Town of Riverhead, Suffolk County, New York, as follows:

Section 1. Upon the evidence given at the aforesaid public hearing, it is hereby found and determined that it is in the public interest to increase and improve the facilities of the Riverhead Street Lighting District in the Town of Riverhead, Suffolk County, New York, consisting of the acquisition of a bucket truck for use by the Riverhead Street Lighting District, including incidental expenses in connection therewith, at a maximum estimated cost of \$75,000.

Section 2. This order shall take effect immediately.

The question of the adoption of the foregoing order was duly put to a vote on roll, which resulted as follows:

_____ VOTING _____
_____ VOTING _____
_____ VOTING _____
_____ VOTING _____
_____ VOTING _____

The order was thereupon declared duly adopted.

* * * * *

THE VOTE
Bartunek yes ___ no Sanders yes ___ no
Blass yes ___ no Densieski yes ___ no *absent*
Cardinale yes ___ no
THE RESOLUTION WAS ___ WAS NOT
THEREFORE DULY ADOPTED

STATE OF NEW YORK)
)ss:
COUNTY OF SUFFOLK)

I, the undersigned Clerk of the Town of Riverhead, Suffolk County, New York, DO
HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Town Board
of said Town, including the order contained therein, held on August 31, 2002~~2004~~, with the
original thereof on file in my office, and that the same is a true and correct transcript therefrom and
of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Board had due notice of said meeting.

I FURTHER CERTIFY that, pursuant to Section 103 of the Public Officers Law (Open
Meetings Law), said meeting was open to the general public.

I FURTHER CERTIFY that, PRIOR to the time of said meeting, I duly caused a public
notice of the time and place of said meeting to be given to the following newspapers and/or other
news media as follows:

Newspaper and/or other news media

Date given

Times review

September 3, 2004

I FURTHER CERTIFY that PRIOR to the time of said meeting, I duly caused public notice of the time and place of said meeting to be conspicuously posted in the following designated public location(s) on the following dates:

<u>Designated Location(s) of posted notice</u>	<u>Date of Posting</u>
Town Clerk's Bulletin Board	September 1, 2004

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Town,
on _____, 2004.

Town Clerk

(SEAL)

Adopted

072113-03 193P

At a regular meeting of the Town Board of the Town of Riverhead, Suffolk County, New York, held at the Town Hall, 200 Howell Avenue, in Riverhead, New York, in said Town, on August 31, 2004, at 2:00 o'clock p.M., Prevailing Time.

The meeting was called to order by Supervisor Cardinale,
and upon roll being called, the following were

PRESENT: Supervisor Philip Cardinale
 Councilwoman Rose Sanders
 Councilwoman Barbara Blass
 Councilwoman George Bartunek

ALSO PRESENT: Town Clerk, Barbara Grattan
 Town Attorney, Dawn Thomas

ABSENT: Councilman Edward Densieski

The following resolution was offered by Councilman COUNCILWOMAN SANDERS who
moved its adoption, seconded by Councilman COUNCILMAN BARTUNEK to-wit:

BOND RESOLUTION DATED August 31, 2004.

A RESOLUTION AUTHORIZING THE ISSUANCE OF \$75,000 SERIAL BONDS OF THE TOWN OF RIVERHEAD, SUFFOLK COUNTY, NEW YORK, TO PAY THE COST OF THE INCREASE AND IMPROVEMENT OF THE FACILITIES OF THE RIVERHEAD STREET LIGHTING DISTRICT IN SAID TOWN.

WHEREAS, pursuant to the proceedings heretofore duly had and taken in accordance with the provisions of Section 202-b of the Town Law, and more particularly an order dated _____, 2004, the Town Board of the Town of Riverhead, Suffolk County, New York, has determined it to be in the public interest to increase and improve the facilities of the Riverhead Street Lighting District in said Town, at a maximum estimated cost of \$75,000; and

WHEREAS, said capital project, as proposed, has been determined to be a Type II Action pursuant to the regulations of the New York State Department of Environmental Conservation promulgated pursuant to the State Environmental Quality Review Act, which regulations state that Type II Actions will not have a significant effect on the environment; and

WHEREAS, it is now desired to authorize the financing of such capital project; and NOW, THEREFORE, BE IT

RESOLVED, by the Town Board of the Town of Riverhead, Suffolk County, New York, as follows:

Section 1. For the specific object or purpose of paying the cost of the increase and improvement of the facilities of the Riverhead Street Lighting District in the Town of Riverhead, Suffolk County, New York, consisting of the acquisition of a bucket truck for use by the Riverhead Street Lighting District, including incidental expenses in connection therewith, there are hereby authorized to be issued \$75,000 serial bonds of said Town pursuant to the provisions of the Local Finance Law.

Section 2. It is hereby determined that the maximum estimated cost of said specific object or purpose is \$75,000, and that the plan for the financing of the aforesaid specific object or purpose is by the issuance of the \$75,000 serial bonds of said Town authorized to be issued pursuant to this bond resolution.

Section 3. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is fifteen years, pursuant to subdivision 28 of paragraph a of Section 11.00 of the Local Finance Law. It is hereby further determined that the maximum maturity of the serial bonds herein authorized will exceed five years.

Section 4. Subject to the provisions of the Local Finance Law, the power to authorize the issuance of and to sell bond anticipation notes in anticipation of the issuance and sale of the serial bonds herein authorized, including renewals of such notes, is hereby delegated to the Supervisor, the chief fiscal officer. Such notes shall be of such terms, form and contents, and shall be sold in such manner, as may be prescribed by said Supervisor, consistent with the provisions of the Local Finance Law.

Section 5. The faith and credit of said Town of Riverhead, Suffolk County, New York, are hereby irrevocably pledged to the payment of the principal of and interest on such obligations as the same respectively become due and payable. An annual appropriation shall be made in each year sufficient to pay the principal of and interest on such obligations becoming due and payable in such year.

Section 6. Such bonds shall be in fully registered form and shall be signed in the name of the Town of Riverhead, Suffolk County, New York, by the manual or facsimile signature of the Supervisor and a facsimile of its corporate seal shall be imprinted or impressed thereon and may be attested by the manual or facsimile signature of the Town Clerk.

Section 7. The powers and duties of advertising such bonds for sale, conducting the sale and awarding the bonds, are hereby delegated to the Supervisor, who shall advertise such bonds for sale, conduct the sale, and award the bonds in such manner as he shall deem best for the interests of the Town; provided, however, that in the exercise of these delegated powers, he shall comply fully with the provisions of the Local Finance Law and any order or rule of the State Comptroller applicable to the sale of municipal bonds. The receipt of the Supervisor shall be a full acquittance to the purchaser of such bonds, who shall not be obliged to see to the application of the purchase money.

Section 8. All other matters, except as provided herein relating to such bonds, including determining whether to issue such bonds having substantially level or declining annual debt service and all matters related thereto, prescribing whether manual or facsimile signatures shall appear on said bonds, prescribing the method for the recording of ownership of said bonds, appointing the fiscal agent or agents for said bonds, providing for the printing and delivery of said bonds (and if said bonds are to be executed in the name of the Town by the facsimile signature of its Supervisor, providing for the manual countersignature of a fiscal agent or of a designated official of the Town), the date, denominations, maturities and interest payment dates, place or places of payment, and also including the consolidation with other issues, shall be determined by the Supervisor. It is hereby determined that it is to the financial advantage of the Town not to impose and collect from registered owners of such serial bonds any charges for mailing, shipping and insuring bonds transferred or exchanged by the fiscal agent, and, accordingly, pursuant to paragraph c of Section 70.00 of the Local Finance Law, no such charges shall be so collected by the fiscal agent. Such bonds shall contain substantially the recital of validity clause provided for in section 52.00 of the

Local Finance Law and shall otherwise be in such form and contain such recitals in addition to those required by section 52.00 of the Local Finance Law, as the Supervisor shall determine.

Section 9. The validity of such bonds and bond anticipation notes may be contested only if:

1) Such obligations are authorized for an object or purpose for which said Town is not authorized to expend money, or

2) The provisions of law which should be complied with at the date of publication of this resolution are not substantially complied with,

and an action, suit or proceeding contesting such validity is commenced within twenty days after the date of such publication, or

3) Such obligations are authorized in violation of the provisions of the Constitution.

Section 10. This resolution shall constitute a statement of official intent for purposes of Treasury Regulations Sections 1.150 - 2. Other than as specified in this resolution, no monies are, or are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside with respect to the permanent funding of the object or purpose described herein.

Section 11. This resolution, which takes effect immediately, shall be published in the News Review, the official newspaper, together with a notice of the Town Clerk in substantially the form provided in Section 81.00 of the Local Finance Law.

The question of the adoption of the foregoing resolution was duly put to a vote on roll call,
which resulted as follows:

_____ VOTING _____
_____ VOTING _____
_____ VOTING _____
_____ VOTING _____
_____ VOTING _____

The resolution was thereupon declared duly adopted.

* * * * *

THE VOTE
Bartunek yes ___ no Sanders yes ___ no
Blass yes ___ no Densieski yes ___ no *absent*
Cardinale yes ___ no
THE RESOLUTION WAS ___ WAS NOT
THEREFORE DULY ADOPTED

STATE OF NEW YORK)
)ss:
COUNTY OF SUFFOLK)

I, the undersigned Clerk of the Town of Riverhead, Suffolk County, New York, DO
HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Town Board
of said Town, including the resolution contained therein, held on August 31,, 2004, with
the original thereof on file in my office, and that the same is a true and correct transcript therefrom
and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Board had due notice of said meeting.

I FURTHER CERTIFY that, pursuant to Section 103 of the Public Officers Law (Open
Meetings Law), said meeting was open to the general public.

I FURTHER CERTIFY that, PRIOR to the time of said meeting, I duly caused a public
notice of the time and place of said meeting to be given to the following newspapers and/or other
news media as follows:

Newspaper and/or other news media

Date given

News Review

September 3, 2004

I FURTHER CERTIFY that PRIOR to the time of said meeting, I duly caused public notice of the time and place of said meeting to be conspicuously posted in the following designated public location(s) on the following dates:

Designated Location(s)
of posted notice _____

Date of Posting

Town Clerk's Bulletin Board

September 1, 2004

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Town, on _____, 2004.

Town Clerk

(SEAL)

8/31/04

TOWN OF RIVERHEAD

Adopted

Resolution # 794

RATIFIES APPOINTMENT OF A BEACH ATTENDANT / CONCESSION STAND OPERATOR I TO THE RIVERHEAD RECREATION DEPARTMENT

COUNCILWOMAN BLASS offered the following resolution, which was seconded by COUNCILMAN BARTUNEK

RESOLVED, that Nicole Forlenza is hereby appointed to serve as a Beach Attendant / Concession Stand Operator I, effective August 28, 2004 to and including September 20, 2004, to serve as needed on an at will basis and to be paid at the rate of \$7.50 per hour, and to serve at the pleasure of the Town Board; and

BE IT FURTHER, RESOLVED, that this position is subject to the following condition(s):

All applications and appropriate forms are to be completed (in the Office of Accounting) PRIOR to start date.

BE IT FURTHER, RESOLVED, that the Town Board hereby authorizes the Town Clerk to forward this Resolution to the Recreation Department and the Office of Accounting.

THE VOTE

Bartunek / yes ___ no Sanders / yes ___ no
Blass / yes ___ no Densieski / yes ___ no absent
Cardinale / yes ___ no

THE RESOLUTION WAS WAS NOT THEREFORE DULY ADOPTED

¹ Rec./ Doris:Res Beach Amd Nicole Forlenza

Adopted

TOWN OF RIVERHEAD

Resolution # 796

APPROVES SITE PLAN OF OLDE VINE GOLF CLUBHOUSE
(Reeves Golf, LLC)

COUNCILMAN BARTUNEK offered the following resolution,

which was seconded by COUNCILWOMAN SANDERS :

WHEREAS, a site plan and elevations were submitted by Peter Danowski, as agent for Reeves Golf, Inc., to construct a club house, pool house, tennis courts, maintenance building and related drainage and parking improvements located at Reeves Avenue, Riverhead, New York, known and designated as Suffolk County Tax Map Number 0600-064-01-6.1

WHEREAS, the Planning Department has reviewed the site plan dated August 10th, 2004, as prepared by Young & Young, and elevations dated June 8th, 2004, as prepared by McDonough & Conroy, and has recommended to the Town Board of the Town of Riverhead that said site plan application be approved; and

WHEREAS, the Town has carefully considered the merits of the site plan application, the SEQRA record to date, the report of the Planning Department, as well as all other relevant Planning, Zoning and Environmental information; and

WHEREAS, a copy of the site plan has been marked and initialed by the Town Board to show changes that are further set forth in this resolution, which site plan shall be on record with the Town Clerk; and

WHEREAS, the site plan review fee, as required by Section 108-131 B(3) of the Code of the Town of Riverhead has been received and deposited as per Receipt Number 2004-10559 of the Office of the Financial of the Town of Riverhead; and;

WHEREAS, this Town Board has reviewed the site plan and elevations aforementioned.

NOW, THEREFORE, BE IT

RESOLVED, that in the matter of the site plan application of the Riverhead Town Board hereby declares itself to be the Lead Agency and further determines the Action to be Unlisted pursuant to 6NYCRR Part 617 and that an Environmental Impact Statement need not be prepared.

BE IT FURTHER

RESOLVED, that the site plan and elevations submitted by, Peter Danowski, as agent for Reeves Golf, LLC, to construct a club house, pool house, tennis courts, maintenance building and related drainage and parking improvements located at Reeves Avenue, Riverhead, New York, site plan dated August 10th, 2004, as prepared by Young and Young, and elevations dated June 8th, 2004 as prepared by McDonough & Conroy, be and are hereby approved by the Town Board of the Town of Riverhead, subject to the following:

1. That the provisions of the **Riverhead Town Code**, which are not addressed by this resolution, or other official action of the Town shall, at all times, be complied with by the owner of the property covered by this site plan;
2. That a covenant containing all the limitations and provisions of these approvals contained in this resolution, in a form as attached, shall be recorded with the Suffolk County Clerk and a copy of such recorded covenant shall be filed with the Riverhead Town Clerk. This resolution shall not become effective until such covenant is duly recorded with the Suffolk County Clerk's Office and filed with the Riverhead Town Clerk;
3. That the form, design, location, and color of all signage shall be submitted to the Town Board for its review and approval pursuant to the site plan proves and the sign permit procedure prior to being installed at the property; that all signage so proposed shall be coordinated in appearance and design; and that all provisions of Section 108-56 of the **Riverhead Town Code** shall be complied with, and that all tenants shall be apprised of said requirements as well as those of Section 108-110.7 and any restrictions imposed as a condition of the site plan approval granted herein;
4. That no lighting shall be installed or adjusted in such a way as to cause direct glare on neighboring properties or adjoining highways;
5. That the applicant is familiar with the **Riverhead Town Code**, Chapter 96, entitled, "Trash, Rubbish and Refuse Disposal," and Chapter 98, prohibiting the accumulation of litter, and requiring the enclosure of dumpsters, and agrees to abide by same;
6. That receptacles of a decorative design, approved by the Planning Department prior to their installation at the site, shall be maintained on the premises;
7. That parking, paving and drainage shall be provided pursuant to specifications outlined in the **Riverhead Town Code**;
8. That the parking area shall be maintained pursuant to specifications outlined in the **Riverhead Town Code**;
9. That adequate parking for the handicapped, pursuant to State and Federal law and the Code of the Town of Riverhead, shall be provided and that each handicap stall shall

be designated by an individual sign erected on a stanchion stating, "No Parking, Handicap Only," and the universal symbol affixed thereto. Further, by execution and filing of this document, Reeves Golf, LLC hereby authorizes and consents to the Town of Riverhead to enter premises at Reeves Avenue, Riverhead, New York, to enforce said handicapped parking regulations;

10. That any and all landscaped and paved areas shall be regularly maintained in an orderly and professional manner and kept free of weeds and litter; and that any planters, planter boxes, window boxes or other container plantings shall likewise be maintained on a year-round basis;
11. That all utilities shall be constructed underground;
12. That pursuant to Section 108-133I of the **Code of the Town of Riverhead**, the applicant, upon approval of a final site plan by this resolution and prior to the issuance of a building permit, shall post a performance bond or other equivalent security. The performance bond or other equivalent security assures the performance of all the conditions of the building permit in accordance with the site plan approval. The Supervisor, upon approval from the Town Attorney as to form, is hereby authorized to accept said performance bond or other security, which shall be filed with the Town Clerk subsequent to approval of the site plan herein. The building permit shall not be issued until the Town Clerk certifies that the performance bond or other security has been filed in the Office of the Town Clerk of the town of Riverhead. Said security shall be in full force and effect for the term of the building permit or any renewal thereof.
13. That the topsoil shall conform to the specifications of the New York State Department of Transportation in regard to pH, organic content, and gradation;
14. That all nursery stock and installation methods thereof shall meet the latest "American Standards for Nursery Stock," as published by the American Association of Nurserymen; and be it further

RESOLVED, that the Town Clerk be and is hereby authorized to forward a certified copy of this resolution to, Peter Danowski, Esq., as agent for Reeves Golf, LLC, 616 Roanoke Avenue, Riverhead, New York 11901, the Riverhead Planning Department, Riverhead Building Department, and the Town Engineer.

THE VOTE

Bartunek	<input checked="" type="checkbox"/>	yes	<input type="checkbox"/>	no	Sanders	<input checked="" type="checkbox"/>	yes	<input type="checkbox"/>	no
Blass	<input checked="" type="checkbox"/>	yes	<input type="checkbox"/>	no	Densieski	<input checked="" type="checkbox"/>	yes	<input type="checkbox"/>	no absent
Cardinale	<input checked="" type="checkbox"/>	yes	<input type="checkbox"/>	no					

THE RESOLUTION WAS WAS NOT
THEREFORE DULY ADOPTED

DECLARATION AND COVENANTS

THIS DECLARATION, made the ____ day of _____, 2004, made by Reeves Golf, LLC, 734 Franklin Avenue, Suite 107, Garden City, New York 11530, Declarant:

WITNESSETH:

WHEREAS, Declarant is the owner of certain real property situate in the Town of Riverhead, Suffolk County, New York, more particularly bounded and described as set forth in SCHEDULE "A" annexed hereto, as provided by Declarant; and

WHEREAS, for and in consideration of the granting of said site plan, the Town Board of the Town of Riverhead has deemed it to be in the best interests of the Town of Riverhead, and the owner and prospective owners of said parcel, that the within covenants and restrictions be imposed on said parcel, and as a condition of granting said site plan and said Town Board has required that the within Declaration be recorded in the Suffolk County Clerk's Office; and

WHEREAS, Declarant has considered the foregoing and determined that same will be in the best interest of the Declarant and subsequent owners of said parcel.

NOW, THEREFORE, THIS DECLARANT WITNESSETH:

That Declarant, for the purpose of carrying out the intentions above expressed, does hereby make known, admit, publish, covenant and agree that the said premises herein described shall hereafter be subject to the following covenants which shall run with the land, and shall be binding upon all purchasers and holders of said premises, their heirs, executors, legal representatives, distributees, successors and assigns, to wit:

1. That the provisions of the **Riverhead Town Code**, which are not addressed by this resolution, or other official action of the Town shall, at all times, be complied with by the owner of the property covered by this site plan;
2. That the form, design, location, and color of all signage shall be submitted to the Town Board for its review and approval pursuant to the site plan process and the sign permit procedure prior to being installed at the property; that all signage so proposed shall be coordinated in appearance and design; and that all provisions of Section 108-56 of the **Riverhead Town Code** shall be complied with, and that all tenants shall be apprised of said requirements as well as those of Section 108-110.7 and any restrictions imposed as a condition of the site plan approval granted herein;
3. That no lighting shall be installed or adjusted in such a way as to cause direct glare on neighboring properties or adjoining highways;

4. That the applicant is familiar with the **Riverhead Town Code**, Chapter 96, entitled , “Trash, Rubbish and Refuse Disposal,” and Chapter 98, prohibiting the accumulation of litter, and requiring the enclosure of dumpsters, and agrees to abide by same;
5. That receptacles of a decorative design, approved by the Planning Department prior to their installation at the site, shall be maintained on the premises;
6. Parking, paving, and drainage shall be provided pursuant to specifications outlined in the **Riverhead Town Code**;
7. That the parking area shall be maintained pursuant to specifications outlined in the **Riverhead Town Code**;
8. That adequate parking for the handicapped, pursuant to State and Federal law and the Code of the Town of Riverhead, shall be provided and that each handicap stall shall be designated by an individual sign erected on a stanchion stating, “No Parking, Handicap Only,” and the universal symbol affixed thereto. Further, by execution and filing of this document, Reeves Golf, LLC hereby authorizes and consents to the Town of Riverhead to enter premises at Reeves Avenue, Riverhead, New York, to enforce said handicapped parking regulations;
9. That any and all landscaped and paved areas shall be regularly maintained in an orderly and professional manner and kept free of weeds and litter, and that any planters, planter boxes, window boxes, or other container plantings shall likewise be maintained on a year-round basis;
10. That all utilities shall be constructed underground;
11. That pursuant to Section 108-133I of the **Code of the Town of Riverhead**, the applicant, upon approval of a final site plan by this resolution and prior to the issuance of a building permit, shall pose a performance bond or other equivalent security. The performance bond or other security assures the performance of all the conditions of the building permit in accordance with the site plan approval. The Supervisor, upon approval from the Town Attorney as to form, is hereby authorized to accept said performance bond or other security, which shall be filed with the Town Clerk subsequent to approval of the site plan herein. The building permit shall not be issued until the town Clerk certifies that the performance bond or other security has been filed in the Office of the Town Clerk of the Town of Riverhead. Said security shall be in full force and effect for the term of the building permit or any renewal thereof;
12. That the topsoil shall conform to the specifications of the New York State Department of Transportation in regard to pH, organic content, and gradation;
13. That all nursery stock and installation methods thereof shall meet the latest “American Standards for Nursery Stock,” as published by the American Association of Nurserymen;

Declarant has hereunto set his/her hand and seal the day and year above first written.

Reeves Golf, LLC

STATE OF NEW YORK)
)ss.:
COUNTY OF SUFFOLK)

On the _____ day of _____, 2004, before me personally came _____, to me known and known to be the individual who executed the foregoing instrument; that (s)he is the owner of certain real property located at _____, the subject property of this Declaration and Covenant, and understands the content thereof; and that (s)he did swear to me that (s)he executed the same.

NOTARY PUBLIC

STATE OF NEW YORK)
ss.:
COUNTY OF SUFFOLK)

On this _____ day of _____, 2004, before me personally came _____, to me known, and known to me to be one of the members of the firm of _____, described in and who executed the foregoing instrument, and (s)he acknowledged to me that (s)he executed the same as and for the act and deed of said firm.

NOTARY PUBLIC

STATE OF NEW YORK)
ss.:

COUNTY OF SUFFOLK)

On the _____ day of _____, 2004, before me personally
came _____ who, being sworn by me,
did depose and say: that (s)he is the _____ of
_____; that (s)he knows the seal of the
corporation; that the seal affixed to this instrument is said seal; and that it was affixed by
order of the Board of Directors of the Corporation.

NOTARY

PUBLIC

8/31/04

Town of Riverhead

Adopted

Resolution # 797

Authorizes Supervisor to Execute Cooperative Agreement with U.S. Fish and Wildlife Service

COUNCILMAN BARTUNEK

_____ offered the following resolution,

which was seconded by COUNCILWOMAN BLASS :

WHEREAS, the Peconic Alewife Restoration Committee has requested funds in the amount of \$56,000 from the U.S. Fish and Wildlife Service for the construction of a stepped-pool fishway at the south dam of the Peconic River in Grangebél Park in order to enhance the restoration of river herring, American eels, sea lamprey, resident brook and brown trout and white suckers in the Peconic River; and

WHEREAS, the funding has been approved and Peconic Alewife Restoration Committee has requested that the Town of Riverhead Community Development Department assume the responsibility for project administration, including permits, engineering, reporting and financial administration by execution of the attached Agreement prior to July 26, 2004; and

WHEREAS, the project will complement other grant-funded improvements to be undertaken by the Town of Riverhead within Grangebél Park and should be coordinated to maximize efficiency and cost-effectiveness of the tasks.

THEREFORE, BE IT FURTHER RESOLVED, that the Town Board hereby ratifies the execution of the attached agreement by the Supervisor and agrees to assume responsibility for implementation of the Project and administration of the funding provided by the U.S. Fish and Wildlife Service.

THEREFORE, BE IT FURTHER RESOLVED, that the Town Clerk shall provide a certified copy of this resolution to Community Development Director Andrea Lohneiss, Town Engineer Ken Testa, Councilman George Bartunek, Janice Rowan (U.S. Fish and Wildlife Service Connecticut River Coordinators Office, 103 East Plumtree Road, Sunderland, MA 01375) and Bob Conklin (70 Pleasure Drive, Riverhead, NY 11901).

THE VOTE

Bartunek yes ___ no Sanders yes ___ no
Blass yes ___ no Densieski yes ___ no
Cardinale yes ___ no

absent

THE RESOLUTION WAS ___ WAS NOT
THEREFORE DULY ADOPTED

DECLARATION AND COVENANTS

THIS DECLARATION, made the _____ day of _____, 2004, made by Riverhead Water District, Declarant:

WITNESSETH:

WHEREAS, Declarant is the owner of certain real property situate in the Town of Riverhead, Suffolk County, New York, more particularly bounded and described as set forth in SCHEDULE "A" annexed hereto, as provided by Declarant; and

WHEREAS, for and in consideration of the granting of said site plan, the Town Board of the Town of Riverhead has deemed it to be in the best interests of the Town of Riverhead, and the owner and prospective owners of said parcel, that the within covenants and restrictions be imposed on said parcel, and as a condition of granting said site plan and said Town Board has required that the within Declaration be recorded in the Suffolk County Clerk's Office; and

WHEREAS, Declarant has considered the foregoing and determined that same will be in the best interest of the Declarant and subsequent owners of said parcel.

NOW, THEREFORE, THIS DECLARANT WITNESSETH:

That Declarant, for the purpose of carrying out the intentions above expressed, does hereby make known, admit, publish, covenant and agree that the said premises herein described shall hereafter be subject to the following covenants which shall run with the land, and shall be binding upon all purchasers and holders of said premises, their heirs, executors, legal representatives, distributees, successors and assigns, to wit:

1. That the provisions of the **Riverhead Town Code**, which are not addressed by this resolution, or other official action of the Town shall, at all times, be complied with by the owner of the property covered by this site plan;
2. That the form, design, location, and color of all signage shall be submitted to the Town Board for its review and approval pursuant to the site plan process and the sign permit procedure prior to being installed at the property; that all signage so proposed shall be coordinated in appearance and design; and that all provisions of Section 108-56 of the **Riverhead Town Code** shall be complied with, and that all tenants shall be apprised of said requirements as well as those of Section 108-110.7 and any restrictions imposed as a condition of the site plan approval granted herein;
3. That no lighting shall be installed or adjusted in such a way as to cause direct glare on neighboring properties or adjoining highways;

8/31/04

Adopted

TOWN OF RIVERHEAD

Resolution # 801

AUTHORIZING THE TRANSFER OF COUNTY OWNED PROPERTY TO THE TOWN OF RIVERHEAD

COUNCILMAN DENSIESKI offered the following resolution
and was seconded by COUNCILWOMAN SANDERS :

WHEREAS, through tax default the County of Suffolk has acquired the real property known as 0600-85-3-3 (Main Road, Aquebogue), in the Town of Riverhead; and

WHEREAS, the Town of Riverhead's intended use of the real property known as 0600-85-3-3 (Main Road, Aquebogue), is for affordable housing purposes; and

WHEREAS, this property may be transferred to the Town of Riverhead pursuant to General Municipal Law 72-h;

NOW THEREFORE BE IT RESOLVED, the Town Board of the Town of Riverhead hereby authorizes the Supervisor to take all necessary steps to take title to the tax default property known as 0600-85-3-3 (Main Road, Aquebogue) and be it further;

RESOLVED, THAT THE Town Clerk is hereby authorized to forward a certified copy of this resolution to County of Suffolk, Department of Planning Division of Real Estate, Thomas A. Isles, Director, PO Box 6100, Hauppauge, NY 11788; Elaine Harrison, Office of the Suffolk County Treasurer, 330 Center Drive, Riverhead, NY 11901; Honorable Michael J. Caracciolo, County Legislator, First District, 423 Griffing Avenue, Riverhead, NY 11901; Town Engineer, Highway Department, Assessor's Office, Tax Receiver's Office, Supervisor's Office, Building Department, Community Development Office, and the Town Attorney's Office.

THE VOTE

Bartunek Yes NO

Sanders Yes NO

Blass Yes NO

Densieski Yes NO

Cardinale Yes NO

The Resolution Was Was Not
Thereupon Duly Declared Adopted

At a special meeting of the Town Board of the Town of Riverhead, Suffolk County, New York, held at the Town Hall, 200 Howell Avenue, Riverhead, New York, in said Town, on August 31, 2004, at _____ o'clock 2:00 P.M., Prevailing Time.

The meeting was called to order by Supervisor Cardinale, and upon roll being called, the following were

PRESENT: SUPERVISOR PHILIP CARDINALE
 COUNCILWOMAN ROSE SANDERS
 COUNCILWOMAN BARBARA BLASS
 COUNCILMAN EDWARD DENSIESJKUI
 COUNCILMAN GEORGE BARTUNEK

ALSO PRESENT: BARBARA GRATTAN, TOWN CLERK
 DAWN THOMAS, TOWN ATTORNEY

ABSENT:

The following resolution was offered by COUNCILMAN DENSIESKI, who moved its adoption, seconded by COUNCILMAN BARTUNEK, to-wit:

THE VOTE
Bartunek yes ___ no Sanders yes ___ no
Blass yes ___ no Densieski yes ___ no
 Cardinale yes ___ no
THE RESOLUTION WAS ___ WAS NOT
THEREFORE DULY ADOPTED

REFUNDING BOND RESOLUTION DATED AUGUST 31, 2004.

A RESOLUTION AUTHORIZING THE ISSUANCE PURSUANT TO SECTION 90.10 OF THE LOCAL FINANCE LAW OF REFUNDING BONDS OF THE TOWN OF RIVERHEAD, SUFFOLK COUNTY, NEW YORK, TO BE DESIGNATED SUBSTANTIALLY "PUBLIC IMPROVEMENT REFUNDING (SERIAL) BONDS", AND PROVIDING FOR OTHER MATTERS IN RELATION THERETO AND THE PAYMENT OF THE BONDS TO BE REFUNDED THEREBY.

WHEREAS, the Town of Riverhead, Suffolk County, New York (the "Town") heretofore issued an aggregate principal amount of \$5,630,000 Public Improvement Refunding (Serial) Bonds, 1993, Series B pursuant to Refunding Bond Resolution No. 683 of 1993 dated October 19, 1993 and a Bond Certificate of the Supervisor dated December 9, 1993 (hereinafter collectively referred to as the "1993 Bond Resolution") to refund bonds issued for various objects or purposes as set forth in Exhibit A-1 attached hereto and thereby made a part hereof, such Public Improvement Refunding (Serial) Bonds, 1993 Series B being dated December 29, 1993 and maturing or matured in the amount of \$460,000 on June 15, 1994, \$320,000 on June 15, 1995, \$315,000 on June 15, 1996, \$310,000 on June 15, 1997, \$300,000 on June 15 in each of the years 1998 and 1999, \$320,000 on June 15 2000, \$315,000 on June 15, 2001, \$310,000 on June 15, 2002, \$300,000 on June 15, 2003, \$315,000 on June 15, 2004, \$290,000 on June 15, in each of the years 2005 and 2006, \$285,000 on June 15, 2007, \$280,000 on June 15, 2008, \$140,000 on June 15 in each of the years 2009 and 2010, \$130,000 on June 15 in each of the years 2011 to 2013, both inclusive, and \$125,000 on June 15 in each of the years 2014 and 2015, as more fully described in the 1993 Bond Resolution (the "1993 Refunded Bonds"); and

WHEREAS, there are currently outstanding an aggregate principal amount of \$2,065,000 of the 1993 Refunded Bonds; and

WHEREAS, the Town heretofore also issued an aggregate principal amount of \$1,729,000 Public Improvement (Serial) Bonds, 1996 Series A, pursuant to various bond resolutions and a Bond Certificate of the Supervisor dated December 5, 1996 (hereinafter collectively referred to as the "1996 Series A Bond Resolution") for various objects or purposes as set forth in Exhibit A-2 attached hereto and made a part thereof, such Public Improvement (Serial) Bonds, 1996 Series A being dated December 15, 1996 and maturing or matured in the amount of \$79,000 on January 15, 1997, \$200,000 on January 15, 1998, \$175,000 on January 15 in each of the years 1999 and 2000, \$200,000 on January 15, 2001, \$90,000 on January 15, 2002, \$85,000 on January 15 in each of the years 2003 to 2006, both inclusive, \$75,000 on January 15 in each of the years 2007 to 2010, both inclusive, \$65,000 on January 15, 2011, \$30,000 on January 15 in each of the years 2012 and 2013, \$25,000 on January 15, 2014, and \$10,000 on January 15 in each of the years 2015 and 2016, as more fully described in the 1996 Series A Bond Resolution (the "1996 Series A Refunded Bonds"); and

WHEREAS, there are currently outstanding an aggregate principal amount of \$640,000 of the 1996 Series A Bonds; and

WHEREAS, the Town heretofore also issued an aggregate principal amount of \$6,711,000 Public Improvement (Serial) Bonds, 1996 Series B, pursuant to various bond resolutions and a Bond Certificate of the Supervisor dated December 12, 1996 (hereinafter collectively referred to as the "1996 Series B Bond Resolution") for various objects or purposes as set forth in Exhibit A-3 attached hereto and made a part thereof, such Public Improvement (Serial) Bonds, 1996 Series B being dated December 15, 1996 and maturing or matured in the amount of \$196,000 on June 15, 1997, \$210,000 on June 15, 1998, \$220,000 on June 15, 1999,

\$230,000 on June 15, 2000, \$240,000 on June 15, 2001, \$255,000 on June 15, 2002, \$270,000 on June 15, 2003, \$285,000 on June 15, 2004, \$295,000 on June 15, 2005, \$315,000 on June 15, 2006, \$330,000 on June 15, 2007, \$345,000 on June 15, 2008, \$365,000 on June 15, 2009, \$385,000 on June 15, 2010, \$405,000 on June 15, 2011, \$425,000 on June 15, 2012, \$450,000 on June 15, 2013, \$470,000 on June 15, 2014, \$495,000 on June 15, 2015, and \$525,000 on June 15, 2016 (the "1996 Series B Refunded Bonds"); and

WHEREAS, there are currently outstanding an aggregate principal amount of \$4,805,000 of the 1996 Series B Bonds; and

WHEREAS, the 1993 Refunded Bonds, the 1996 Series A Refunded Bonds and the 1996 Series B Refunded Bonds are collectively referred to as the "Refunded Bonds"; and

WHEREAS, it would be in the public interest to refund the \$7,510,000 outstanding aggregate principal balance of the Refunded Bonds by the issuance of refunding bonds pursuant to Section 90.10 of the Local Finance Law; and

WHEREAS, such refunding will result in present value savings in debt service as required by Section 90.10 of the Local Finance Law; NOW, THEREFORE, BE IT

RESOLVED, by the Town Board of the Town of Riverhead, Suffolk County, New York, as follows:

Section 1. For the object or purpose of refunding the \$7,510,000 outstanding aggregate principal balance of the Refunded Bonds, including providing moneys which, together with the interest earned from the investment of certain of the proceeds of the refunding bonds herein authorized, shall be sufficient to pay (i) the principal amount of the Refunded Bonds, (ii) the aggregate amount of unmatured interest payable on the Refunded Bonds to and including the date

on which the Refunded Bonds which are to be called prior to their maturity in accordance with the refunding financial plan, as hereinafter defined, (iii) the costs and expenses incidental to the issuance of the refunding bonds herein authorized, including the development of the refunding financial plan, as hereinafter defined, compensation to the underwriter or underwriters, as hereinafter defined, costs and expenses of executing and performing the terms and conditions of the escrow contract or contracts, as hereinafter defined, and fees and charges of the escrow holder or holders, as hereinafter mentioned, (iv) the redemption premium to be paid on the Refunded Bonds which are to be called prior to maturity, and (v) the premium or premiums for a policy or policies of municipal bond insurance or cost or costs of other credit enhancement facility or facilities, for the refunding bonds herein authorized, or any portion thereof, there are hereby authorized to be issued not exceeding \$8,500,000 refunding serial bonds of the Town pursuant to the provisions of Section 90.10 of the Local Finance Law (the "Public Improvement Refunding Bonds" or the "Refunding Bonds"), it being anticipated that the amount of Refunding Bonds actually to be issued will be approximately \$8,155,000, as provided in Section 4 hereof. The Refunding Bonds described herein are hereby authorized to be sold in one or more refunding serial bond issues. The Public Improvement Refunding Bonds shall each be designated substantially "PUBLIC IMPROVEMENT REFUNDING (SERIAL) BOND" together with such series designation and year as is appropriate on the date of sale thereof, shall be of the denomination of \$5,000 or any integral multiple thereof (except for any odd denominations, if necessary) not exceeding the principal amount of each respective maturity, shall be numbered with the prefix R-04 (or R with the last two digits of the year in which the Refunding Bonds are issued as appropriate) followed by a dash and then from 1 upward, shall be dated on such dates, and shall mature annually on such dates in such years, bearing

interest semi-annually on such dates, at the rate or rates of interest per annum, as may be necessary to sell the same, all as shall be determined by the Supervisor pursuant to Section 4 hereof. It is hereby further determined that such Refunding Bonds may be issued in greater or fewer series. It is hereby further determined that such Refunding Bonds may be issued to refund all, or any portion of, the Refunded Bonds.

Section 2. The Refunding Bonds may be subject to redemption prior to maturity upon such terms as the Supervisor shall prescribe, which terms shall be in compliance with the requirements of Section 53.00 (b) of the Local Finance Law. If less than all of the Refunding Bonds of any maturity are to be redeemed, the particular refunding bonds of such maturity to be redeemed shall be selected by the Town by lot in any customary manner of selection as determined by the Supervisor. Notice of such call for redemption shall be given by mailing such notice to the registered owners not less than thirty (30) days prior to such date and as otherwise provided in Securities and Exchange Commission Release No. 34-23856, as the same may be amended from time to time. Notice of redemption having been given as aforesaid, the bonds so called for redemption shall, on the date for redemption set forth in such call for redemption, become due and payable, together with interest to such redemption date, and interest shall cease to be paid thereon after such redemption date. The Refunding Bonds shall be issued in registered form and shall not be registrable to bearer or convertible into bearer coupon form. In the event said Refunding Bonds are issued in non-certificated form, such bonds, when issued, shall be initially issued in registered form in denominations such that one bond shall be issued for each maturity of bonds and shall be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the bonds in accordance with the

Book-Entry-Only system of DTC. In the event that either DTC shall discontinue the Book-Entry-Only system or the Town shall terminate its participation in such Book-Entry-Only system, such bonds shall thereafter be issued in certificated form of the denomination of \$5,000 each or any integral multiple thereof (except for any odd denominations, if necessary) not exceeding the principal amount of each respective maturity. In the case non-certificated Refunding Bonds, principal of and interest on the bonds shall be payable by check or draft mailed by the Fiscal Agent (as hereinafter defined) to The Depository Trust Company, New York, New York, or to its nominee, Cede & Co., while the bonds are registered in the name of Cede & Co. in accordance with such Book-Entry-Only System. Principal shall only be payable upon surrender of the bonds at the principal corporate trust office of such Fiscal Agent.

In the event said Refunding Bonds are issued in certificated form, principal of and interest on the Refunding Bonds shall be payable by check or draft mailed by the Fiscal Agent (as hereinafter defined) to the registered owners of the Refunding Bonds as shown on the registration books of the Town maintained by the Fiscal Agent (as hereinafter defined), as of the close of business on the fifteenth day of the calendar month or first business day of the calendar month preceding each interest payment date as appropriate and as provided in a certificate of the Supervisor providing for the details of the Refunding Bonds. Principal shall only be payable upon surrender of bonds at the principal corporate trust office of a bank or trust company or banks or trust companies located or authorized to do business in the State of New York, as shall hereafter be designated by the Supervisor as fiscal agent of the Town for the Refunding Bonds (collectively the "Fiscal Agent").

Refunding Bonds in certificated form may be transferred or exchanged at any time prior to maturity at the principal corporate trust office of the Fiscal Agent for bonds of the same maturity of any authorized denomination or denominations in the same aggregate principal amount. Principal and interest on the Refunding Bonds will be payable in lawful money of the United States of America.

The Supervisor, as chief fiscal officer of the Town, is hereby authorized and directed to enter into an agreement or agreements containing such terms and conditions as he shall deem proper with the Fiscal Agent, for the purpose of having such bank or trust company or banks or trust companies act, in connection with the Refunding Bonds, as the Fiscal Agent for said Town, to perform the services described in Section 70.00 of the Local Finance Law, and to execute such agreement or agreements on behalf of the Town, regardless of whether the Refunding Bonds are initially issued in certificated or non-certificated form.

The Supervisor is hereby further delegated all powers of this Town with respect to agreements for credit enhancement, derived from and pursuant to Section 168.00 of the Local Finance Law, for said Refunding Bonds, including, but not limited to the determination of the provider of such credit enhancement facility or facilities and the terms and contents of any agreement or agreements related thereto.

The Refunding Bonds shall be executed in the name of the Town by the manual or facsimile signature of the Supervisor and the Town Clerk, and a facsimile of its corporate seal shall be imprinted thereon. In the event of facsimile signature, the Refunding Bonds shall be authenticated by the manual signature of an authorized officer or employee of the Fiscal Agent. The Refunding Bonds shall contain the recital required by subdivision 4 of paragraph j of Section 90.10 of the

Local Finance Law and the recital of validity clause provided for in Section 52.00 of the Local Finance Law and shall otherwise be in such form and contain such recitals, in addition to those required by Section 51.00 of the Local Finance Law, as the Supervisor shall determine. It is hereby determined that it is to the financial advantage of the Town not to impose and collect from registered owners of the Refunding Bonds any charges for mailing, shipping and insuring bonds transferred or exchanged by the Fiscal Agent, and, accordingly, pursuant to paragraph c of Section 70.00 of the Local Finance Law, no such charges shall be so collected by the Fiscal Agent.

Section 3. It is hereby determined that:

- (a) the maximum amount of the Refunding Bonds authorized to be issued pursuant to this resolution does not exceed the limitation imposed by subdivision 1 of paragraph b of Section 90.10 of the Local Finance Law;
- (b) the maximum periods of probable usefulness permitted by law at the time of the issuance of the Refunded Bonds for each of the objects or purposes for which the Refunded Bonds were issued is as shown upon Exhibits A-1 through A-3;
- (c) the last installment of the Refunding Bonds will mature not later than the expiration of the period of probable usefulness of each of the objects or purposes for which the Refunded Bonds were issued in accordance with the provisions of subdivision 1 of paragraph c of Section 90.10 of the Local Finance Law;
- (d) the estimated present value of the total debt service savings anticipated as a result of the issuance of the Refunding Bonds, computed in accordance with the provisions of subdivision 2 of paragraph b of Section 90.10 of the Local Finance Law, with regard to the Refunded Bonds, is as shown in the Refunding Financial Plan described in Section 4 hereof.

Section 4. The financial plan for the refunding authorized by this resolution (the "Refunding Financial Plan"), showing the sources and amounts of all moneys required to accomplish such refunding, the estimated present value of the total debt service savings and the basis for the computation of the aforesaid estimated present value of total debt service savings, are set forth in Exhibit B attached hereto and made a part of this resolution. The Refunding Financial Plan has been prepared based upon the assumption that the Refunding Bonds will be issued in two series to refund all of the Refunded Bonds, in the aggregate principal amount of \$8,155,000, and that the Refunding Bonds will mature, be of such terms, and bear interest as set forth on said Exhibit B. This Town Board recognizes that the Refunding Bonds may be issued in greater or fewer series, and for all of the Refunded Bonds or portions thereof, that the amount of the Refunding Bonds, maturities, terms, and interest rate or rates borne by the Refunding Bonds to be issued by the Town will most probably be different from such assumptions and that the Refunding Financial Plan will also most probably be different from that attached hereto as Exhibit B. The Supervisor is hereby authorized and directed to determine the amount of the Refunding Bonds to be issued, whether one or more series will be issued, the date or dates of such bonds and the date or dates of issue, maturities and terms thereof, the provisions relating to the redemption of Refunding Bonds prior to maturity, whether the Refunding Bonds will be insured by a policy or policies of municipal bond insurance or otherwise enhanced by a credit enhancement facility or facilities, whether the Refunding Bonds shall be sold at a discount in the manner authorized by paragraph e of Section 57.00 of the Local Finance Law, and the rate or rates of interest to be borne thereby, whether the Refunding Bonds shall be issued having substantially level or declining annual debt service and all matters related thereto, and to prepare, or cause to be provided, a final Refunding Financial Plan for

the Refunding Bonds and all powers in connection therewith are hereby delegated to the Supervisor; provided, that the terms of the Refunding Bonds to be issued, including the rate or rates of interest borne thereby, shall comply with the requirements of Section 90.10 of the Local Finance Law. The Supervisor shall file a copy of his certificates determining the details of the Refunding Bonds and the final Refunding Financial Plan with the Town Clerk not later than ten (10) days after the delivery of the Refunding Bonds, as herein provided.

Section 5. The Supervisor is hereby authorized and directed to enter into an escrow contract or contracts (collectively the "Escrow Contract") with a bank or trust company, or with banks or trust companies, located and authorized to do business in this State as he shall designate (collectively the "Escrow Holder") for the purpose of having the Escrow Holder act, in connection with the Refunding Bonds, as the escrow holder to perform the services described in Section 90.10 of the Local Finance Law.

Section 6. The faith and credit of said Town of Riverhead, Suffolk County, New York, are hereby irrevocably pledged to the payment of the principal of and interest on the Refunding Bonds as the same respectively become due and payable. An annual appropriation shall be made in each year sufficient to pay the principal of and interest on such bonds becoming due and payable in such year.

Section 7. All of the proceeds from the sale of the Refunding Bonds, including the premium, if any, but excluding accrued interest thereon, shall immediately upon receipt thereof be placed in escrow with the Escrow Holder for the Refunded Bonds. Accrued interest on the Refunding Bonds shall be paid to the Supervisor to be expended to pay interest on the Refunding Bonds. Such proceeds as are deposited in the escrow deposit fund to be created and established

pursuant to the Escrow Contract, whether in the form of cash or investments, or both, inclusive of any interest earned from the investment thereof, shall be irrevocably committed and pledged to the payment of the principal of and interest on the Refunded Bonds in accordance with Section 90.10 of the Local Finance Law, and the holders, from time to time, of the Refunded Bonds shall have a lien upon such moneys held by the Escrow Holder. Such pledge and lien shall become valid and binding upon the issuance of the Refunding Bonds and the moneys and investments held by the Escrow Holder for the Refunded Bonds in the escrow deposit fund shall immediately be subject thereto without any further act. Such pledge and lien shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the Town irrespective of whether such parties have notice thereof.

Section 8. Notwithstanding any other provision of this resolution, so long as any of the Refunding Bonds shall be outstanding, the Town shall not use, or permit the use of, any proceeds from the sale of the Refunding Bonds in any manner which would cause the Refunding Bonds to be an "arbitrage bond" as defined in Section 148 of the Internal Revenue Code of 1986, as amended, and, to the extent applicable, the Regulations promulgated by the United States Treasury Department thereunder.

Section 9. In accordance with the provisions of Section 53.00 and of paragraph h of Section 90.10 of the Local Finance Law, in the event the 1993 Refunded Bonds, the 1996 Series A Refunded Bonds, and the 1996 Series B Refunded Bonds are refunded, the Town hereby elects to call in and redeem, with respect to the 1993 Refunded Bonds on December 15, 2004, all 1993 Refunded Bonds maturing on and after December 15, 2005, to call in and redeem, with respect to the 1996 Series A Bonds, on January 15, 2006 all 1996 Series A Refunded Bonds, and to call in and

redeem, with respect to the 1996 Series B Refunded Bonds; on June 15, 1996 Series B Refunded Bonds. The sum to be paid therefor on such redemption date shall be the par value thereof plus the redemption premium, as provided in the applicable 1993 Bond Resolution, 1996 Series A Bond Resolution and 1996 Series B Bond Resolution, and the accrued interest to such redemption date. The Escrow Agent for the Refunding Bonds is hereby authorized and directed to cause notice of such call for redemption to be given in the name of the Town in the manner and within the times provided in the applicable 1993 Bond Resolution, 1996 Series A Bond Resolution and 1996 Series B Bond Resolution, such notice of redemption shall be in substantially the form attached to the Escrow Contract. Upon the issuance of the Refunding Bonds, the election to call in and redeem the callable Refunded Bonds and the direction to the Escrow Agent to cause notice thereof to be given as provided in this paragraph shall become irrevocable, provided that this paragraph may be amended from time to time as may be necessary in order to comply with the publication requirements of paragraph a of Section 53.00 of the Local Finance Law, or any successor law thereto.

Section 10. The Refunding Bonds shall be sold either at public sale to the lowest bidder or at private sale to an underwriter to be selected by the Supervisor as the Supervisor shall determine to be in the best interest of the Town (the "Underwriter") for a purchase price to be determined by the Supervisor, plus accrued interest from the date of the Refunding Bonds to the date of the delivery of and payment for the Refunding Bonds and all powers relating thereto are hereby delegated to the Supervisor. In the event the Refunding Bonds are sold at private sale, such private sale shall be subject to the approval of the terms and conditions of such private sale by the State Comptroller as required by subdivision 2 of paragraph f of Section 90.10 of the Local Finance

Law. The Supervisor, in the event the Refunding Bonds are sold at private sale, is hereby authorized to execute and deliver a purchase contract for the Refunding Bonds in the name and on behalf of the Town providing the terms and conditions for the sale and delivery of the Refunding Bonds to the Underwriter. After the Refunding Bonds have been duly executed, they shall be delivered by the Supervisor to the Underwriter in accordance with said purchase contract or competitive sale upon the receipt by the Town of said purchase price, including accrued interest.

Section 11. The Supervisor and all other officers, employees and agents of the Town are hereby authorized and directed for and on behalf of the Town to execute and deliver all certificates and other documents, perform all acts and do all things required or contemplated to be executed, performed or done by this resolution or any document or agreement approved hereby.

Section 12. All other matters pertaining to the terms and issuance of the Refunding Bonds shall be determined by the Supervisor and all powers in connection thereof are hereby delegated to the Supervisor.

Section 13. The validity of the Refunding Bonds may be contested only if:

1. Such obligations are authorized for an object or purpose for which said Town is not authorized to expend money, or
2. The provisions of law which should be complied with at the date of publication of this resolution are not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty days after the date of such publication, or
3. Such obligations are authorized in violation of the provisions of the Constitution.

Section 14. A summary of this resolution, which takes effect immediately, shall be published in full in the official newspapers of said Town, together with a notice of the Town Clerk in substantially the form provided in Section 81.00 of the Local Finance Law.

The foregoing resolution was duly put to a vote which resulted as follows:

AYES:

NOES:

The resolution was thereupon declared duly adopted.

* * * * *

STATE OF NEW YORK)
) ss.:
COUNTY OF SUFFOLK)

I, the undersigned Town Clerk of the Town of Riverhead, Suffolk County, New York, DO
HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Town Board
of said Town, including the resolution contained therein, held on August 31, 2004, with the original
thereof on file in my office, and that the same is a true and correct transcript therefrom and of the
whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Town Board had due notice of said
meeting.

I FURTHER CERTIFY that, pursuant to Section 103 of the Public Officers Law (Open
Meetings Law), said meeting was open to the general public.

I FURTHER CERTIFY that, PRIOR to the time of said meeting, I duly caused a public
notice of the time and place of said meeting to be given to the following newspapers and/or other
news media as follows:

<u>Newspaper and/or other news media</u>	<u>Date given</u>
--	-------------------

I FURTHER CERTIFY that PRIOR to the time of said meeting, I duly caused public notice of the time and place of said meeting to be conspicuously posted in the following designated public location(s) on the following dates:

Designated Location(s)
of posted notice _____

Date of Posting

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Town Board on September ____, 2004.

Town Clerk

(CORPORATE
SEAL)

EXHIBIT A-1

Section 1. Of the \$3,402,000 serial bonds authorized by bond resolution dated June 20, 1989, for the construction of a water distribution system within Extension No. 35 - Wading River to the Riverhead Water District, in and for the Town of Riverhead, Suffolk County, New York, there shall be issued and sold \$2,000,000 serial bonds which shall mature \$73,000 in each of the years 1991 and 1992, \$75,000 in the year 1993, \$71,000 in the year 1994, \$76,000 in the year 1995, \$74,000 in the year 1996, \$73,000 in the year 1997, \$76,000 in the year 1998, \$75,000 in the year 1999, \$78,000 in the year 2000, \$79,000 in the year 2001, \$77,000 in the year 2002, \$79,000 in the year 2003, \$84,000 in the year 2004, \$83,000 in the year 2005, \$82,000 in the year 2006, \$83,000 in each of the years 2007 and 2008, \$89,000 in the year 2009, \$92,000 in the year 2010, and \$85,000 in each of the years 2011 to 2015, both inclusive, and shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is forty years pursuant to subdivision 1 of Paragraph a of Section 11.00 of the Local Finance Law, computed from September 21, 1989, the date of the first bond anticipation note issued therefor.

Section 2. Of the \$171,000 serial bonds authorized by bond resolution dated March 15, 1988, for the reconstruction of various Town buildings for the purpose of providing accessibility for the physically handicapped, in and for the Town of Riverhead, Suffolk County, New York, there shall be issued and sold as a second series of bonds \$100,000 serial bonds which shall mature \$5,000 in each of the years 1991 to 1998, both inclusive, and \$6,000 in each of the years 1999 to 2008, both inclusive, and shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness of the aforesaid class of objects or purposes is twenty years pursuant to subdivision 12(a)(1) of paragraph a of Section 11.00 of the Local Finance Law, computed from July 13, 1988, the date of the first bond anticipation note issued for such purpose. It is hereby further determined that the sum of \$36,000 (being part of \$9,874,000 Public Improvement (Serial) Bonds, 1988) has been previously sold as a first series of bonds.

Section 3. Of the \$225,000 serial bonds authorized by bond resolution dated October 4, 1988, for the increase and improvement of the facilities of the Riverhead Water District in the Town of Riverhead, Suffolk County, New York, there shall be issued and sold \$150,000 serial bonds which shall mature \$5,000 in each of the years 1991 to 1999, both inclusive, \$6,000 in each of the years 2000 to 2006, both inclusive, and \$7,000 in each of the years 2007 to 2015, both inclusive, and shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness of the aforesaid specific object

purpose is forty years pursuant to subdivision 1 of paragraph a of Section 11.00 of the Local Finance Law, computed from June 20, 1989, the date of the first bond anticipation note issued therefor.

Section 4. The \$120,000 serial bonds authorized by bond resolution dated April 19, 1988, for the increase and improvement of the facilities of the Riverhead Water District of the Town of Riverhead, Suffolk County, New York, by the purchase of motor vehicles, shall mature \$7,000 in each of the years 1991 to 1994, both inclusive, \$8,000 in each of the years 1995 and 1996, \$9,000 in each of the years 1997 to 2000, both inclusive, and \$10,000 in each of the years 2001 to 2004, both inclusive, and shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness of the aforesaid class of objects or purposes is fifteen years pursuant to subdivision 28 of paragraph a of Section 11.00 of the Local Finance Law, computed from June 28, 1989, the date of the first bond anticipation note issued therefor.

Section 5. The \$5,000 serial bonds authorized by bond resolution dated April 19, 1988, for the increase and improvement of the Riverhead Water District in the Town of Riverhead, Suffolk County, New York, by the purchase of a truck, shall mature \$2,000 in the year 1991, and \$1,000 in each of the years 1992 to 1994, both inclusive, and shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is five years pursuant to subdivision 28 of

Paragraph a of Section 11.00 of the Local Finance Law, computed
the date of the bonds, there having been no bond
anticipation note heretofore issued therefor.

Section 6. Of the \$760,000 serial bonds authorized by bond
resolution dated August 4, 1987, as amended on March 15, 1988,
the construction of a salt storage building, in and for the
Town of Riverhead, Suffolk County, New York, there shall be
issued and sold as a second series of bonds \$220,000 serial
bonds which shall mature \$7,000 in each of the years 1991 to
1995, both inclusive, \$8,000 in each of the years 1996 to 2000,
both inclusive, \$9,000 in each of the years 2001 to 2005, both
inclusive, and \$10,000 in each of the years 2006 to 2015, both
inclusive, and shall be consolidated with other issues of bonds
of said Town as hereinafter authorized. It is hereby
determined that the period of probable usefulness of the
said specific object or purpose is thirty years pursuant
to subdivision 11(a)(1) of paragraph a of Section 11.00 of the
Local Finance Law, computed from September 22, 1988, the date
of the first bond anticipation note issued for such purpose.
The date of the first bond anticipation note issued in
anticipation of this second series of bonds was June 28, 1989.
It is hereby further determined that the sum of \$154,000 (being
part of \$9,874,000 Public Improvement (Serial) Bonds, 1988) has
been previously sold as a first series of bonds.

Section 7. Of the \$2,850,000 serial bonds authorized by
bond resolution dated March 6, 1979, for the construction of
sewage facilities throughout the Town of Riverhead, Suffolk
County, New York, there shall be issued and sold as a tenth

series of bonds \$55,000 serial bonds which shall mature \$2,000 in each of the years 1991 and 1992, and \$3,000 in each of the years 1993 to 2009, both inclusive, and shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness of the aforesaid class of objects or purposes is thirty years pursuant to subdivision 3 of paragraph a of Section 11.00 of the Local Finance Law, computed from July 24, 1979, the date of the first bond anticipation note issued for such purpose. The date of the first bond anticipation note issued in anticipation of this tenth series of bonds was June 20, 1989. It is hereby further determined that the sums of \$35,000, \$675,000, \$450,000 and \$100,000 (being part of \$1,641,000 Various Purposes (Serial) Bonds, 1981), the sums of \$5,250, \$9,500 and \$30,000 (being parts of \$2,828,250 Various Purposes (Serial) Bonds, 1984), the sum of \$85,000 (being part of \$3,797,425 Public Improvement (Serial) Bonds, 1987) and the sum of \$150,000 (being part of \$9,874,000 Public Improvement (Serial) Bonds, 1988) have been previously sold as the first nine series of bonds.

Section 8. Of the \$2,850,000 serial bonds authorized by bond resolution dated September 5, 1989, for the construction of drainage facilities throughout and in and for the Town of Riverhead, Suffolk County, New York, there shall be issued and sold \$400,000 serial bonds which shall mature \$13,000 in each of the years 1991 to 1994, both inclusive, \$15,000 in each of the years 1995 to 1998, both inclusive, \$16,000 in the year 1999, \$17,000 in each of the years 2000 to 2006, both inclusive, \$16,000 in the year 2007, \$15,000 in the year 2008,

\$16,000 in each of the years 2009 and 2010, and \$18,000 in each of the years 2011 to 2015, both inclusive, and shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness of the aforesaid class of objects or purposes is thirty years pursuant to subdivision 3 of paragraph a of Section 11.00 of the Local Finance Law, computed from the date of issuance of the bonds, there having been no bond anticipation notes heretofore issued therefor.

Section 9. Of the aggregate \$332,000 serial bonds authorized by bond resolution dated August 19, 1986 (\$114,000 serial bonds) and bond resolution dated March 15, 1988 (\$218,000 additional serial bonds), for the construction of an ambulance storage barn, in and for the Town of Riverhead, Suffolk County, New York, there shall be issued and sold as a second series of bonds \$118,500 serial bonds which shall mature \$4,500 in the year 1991, \$4,000 in each of the years 1992 to 1997, both inclusive, and \$5,000 in each of the years 1998 to 2015, both inclusive, and shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is thirty years pursuant to subdivision 11(a)(1) of paragraph a of Section 11.00 of the Local Finance Law, computed from July 13, 1988, the date of the first bond anticipation note issued for such purpose. The date of the first bond anticipation note issued in anticipation of this second series of bonds was June 20, 1989. It is hereby further determined that the sum of \$214,000 (being part of

\$9,874,000 Public Improvement (Serial) Bonds, 1988) has been previously sold as a first series of bonds.

Section 10. Of the \$131,000 serial bonds authorized by bond resolution dated October 21, 1986, for the construction of truck weigh station at the landfill of and for the Town of Riverhead, Suffolk County, New York, there shall be issued and sold as a second series of bonds \$32,000 serial bonds which shall mature \$2,000 in each of the years 1991 to 2006, both inclusive, and shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is twenty years pursuant to subdivision 6-a of paragraph a of Section 11.00 of the Local Finance Law, computed from May 17, 1988, the date of the first bond anticipation note issued for such purpose. It is hereby further determined that the sum of \$83,000 (being part of \$9,874,000 Public Improvement (Serial) Bonds, 1988) has been previously sold as a first series of bonds.

Section 11. Of the \$675,000 serial bonds authorized by bond resolution dated June 21, 1988, for the acquisition of a computer including software for town-wide use, in and for the Town of Riverhead, Suffolk County, New York, there shall be issued and sold \$475,000 serial bonds which shall mature \$95,000 in the year 1991, \$114,000 in the year 1992, \$126,000 in the year 1993 and \$140,000 in the year 1994, and shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is five years pursuant to subdivision 32 of

Paragraph a of Section 11.00 of the Local Finance Law, computed from June 20, 1989, the date of the first bond anticipation note issued therefor.

Section 12. Of the \$75,000 serial bonds authorized by bond resolution dated April 19, 1988, for the increase and improvement of the Riverhead Street Lighting District in and about the Town of Riverhead, Suffolk County, New York, there shall be issued and sold \$70,000 serial bonds which shall mature \$4,000 in each of the years 1991 to 1995, both inclusive, \$5,000 in each of the years 1996 to 1999, both inclusive, and \$6,000 in each of the years 2000 to 2004, both inclusive, and shall be consolidated with other issues of bonds authorized by said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness of the said specific object or purpose is fifteen years pursuant to subdivision 28 of paragraph a of Section 11.00 of the Local Finance Law, computed from June 20, 1989, the date of the first bond anticipation note issued therefor.

Section 13. Of the \$5,050,000 serial bonds authorized by bond resolution dated September 20, 1988, for the payment of a judgment resulting from a court order on a proceeding brought pursuant to Article Seven of the Real Property Tax Law, there shall be issued and sold as a second series of bonds \$2,275,000 serial bonds which shall mature \$100,500 in the year 1990, \$101,500 in the year 1991, \$104,000 in each of the years 1992 to 1994, both inclusive, \$117,000 in the year 1995, \$116,000 in each of the years 1996 and 1997, \$112,000 in the year 1998, \$110,000 in the year 1999, \$130,000 in the year 2000, \$127,000

3

4

In the year 2001, \$129,000 in the year 2002, \$127,000 in the year 2003, \$137,000 in the year 2004, \$134,000 in each of the years 2005 and 2006, \$135,000 in the year 2007, and \$136,000 in the year 2008, and shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is twenty years pursuant to subparagraph c of subdivision 33-a of paragraph a of Section 11.00 of the Local Finance Law, computed from December 1, 1988, the date of the first obligations issued for such purpose. The date of the first bond anticipation note issued in anticipation of this second series of bonds was January 3, 1989. It is hereby further determined that the sum of \$2,750,000 (being part of \$9,874,000 Public Improvement (Serial) Bonds, 1988) has been previously sold as a first series of bonds.

Section 14. Of the \$1,860,000 serial bonds authorized by bond resolution dated September 28, 1987, for the increase and improvement of the Riverhead Water District, in conjunction with the establishment of Extension 33 to said Water District, in and for the Town of Riverhead, Suffolk County, New York, there shall be issued and sold as a second series of bonds \$120,000 serial bonds which shall mature \$4,000 in each of the years 1991 to 1995, both inclusive, and \$5,000 in each of the years 1996 to 2015, both inclusive, and shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is forty years pursuant to subdivision 1 of paragraph a of

Section 11.00 of the Local Finance Law, computed from April 15, 1988, the date of the first bond anticipation note issued for such purpose. It is hereby further determined that the sum of \$1,335,000 (being part of \$9,874,000 Public Improvement (Serial) Bonds, 1988) has been previously sold as a first series of bonds.

EXHIBIT A-2

- 1) Of the \$175,000 serial bonds authorized by bond resolution dated November 6, 1990, for the increase and improvement of the facilities of the Riverhead Water District in the Town of Riverhead, Suffolk County, New York, there shall be issued and sold \$98,000 serial bonds which shall mature \$4,000 in each of the years 1997 and 1998, and \$5,000 in each of the years 1999 to 2016, both inclusive, and shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is forty years pursuant to subdivision 4 of paragraph a of Section 11.00 of

the Local Finance Law, computed from May 7, 1991, the date of the first bond anticipation note issued for such purpose. The date of the first bond anticipation note issued in anticipation of this series of bonds was February 1, 1994. It is hereby further determined that the sums of \$6,000 each, from a source other than the proceeds of bonds or bond anticipation notes, were used on February 1, 1995 and February 1, 1996, to reduce outstanding bond anticipation notes of said Town for such purpose, such amounts constituting the first two installments of the principal amount of such indebtedness.

- 2) Of the \$318,250 serial bonds authorized by bond resolution dated October 2, 1990, for the purchase of movable equipment for use in connection with recycling, in and for the Town of Riverhead, Suffolk County, New York, there shall be issued and sold as a second series of bonds \$22,000 serial bonds which shall mature \$5,000 in each of the years 1997 and 1998, and \$6,000 in each of the years 1999 and 2000, and shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is ten years pursuant to subdivision 6 of paragraph a of Section 11.00 of the Local Finance Law, computed from December 27, 1990, the date of the first bond anticipation note issued for such purpose. It is hereby further determined that the date of the first bond anticipation note issued in anticipation of this series of bonds was May 8, 1992. It is

hereby further determined that the sums of \$22,000 each, from a source other than the proceeds of bonds or bond anticipation notes, were used on May 7, 1993, May 6, 1994, May 5, 1995 and May 3, 1996, to reduce outstanding bond anticipation notes of said Town for such purpose, such amounts constituting the first four installments of the principal amount of such indebtedness.

- 3) Of the \$200,000 serial bonds authorized by bond resolution dated January 21, 1993, for the acquisition of real property located at 20-24 East Main Street, in and for the Town of Riverhead, Suffolk County, New York, there shall be issued and sold \$126,000 serial bonds which shall mature \$6,000 in each of the years 1997 to 2010, both inclusive, \$7,000 in the year 2011, \$9,000 in each of the years 2012 and 2013, \$7,000 in the year 2014, and \$5,000 in each of the years 2015 and 2016, and shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is thirty years pursuant to subdivision 21(a) of paragraph a of Section 11.00 of the Local Finance Law, computed from April 14, 1993, the date of the first bond anticipation note issued therefor. It is hereby further determined that the sums of \$18,000 each, from a source other than the proceeds of bonds or bond anticipation notes, were used on April 14, 1994, April 14, 1995, and April 12, 1996, to reduce outstanding bond anticipation notes of said Town for

such purpose, such amounts constituting the first three installments of the principal amount of such indebtedness.

4) Of the \$175,000 serial bonds authorized by bond resolution dated July 6, 1993, for the purchase of a truck for the Highway Department of and for the Town of Riverhead, Suffolk County, New York, there shall be issued and sold \$70,000 serial bonds which shall mature \$35,000 in each of the years 1997 and 1998, and shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is fifteen years pursuant to subdivision 28 of paragraph a of Section 11.00 of the Local Finance Law, it being hereby further determined that the maximum maturity of the serial bonds will not exceed five years, computed from September 30, 1993, the date of the first bond anticipation note issued therefor. It is hereby further determined that the sums of \$35,000 each, from a source other than the proceeds of bonds or bond anticipation notes, were used on September 30, 1994, September 29, 1995, and September 26, 1996, to reduce outstanding bond anticipation notes of said Town for such purpose, such amounts constituting the first three installments of the principal amount of such indebtedness.

5) Of the \$450,000 serial bonds authorized by bond resolution dated November 3, 1993, for the acquisition of the building commonly known as the Suffolk Theatre located on East Main

Street, in the Town of Riverhead, Suffolk County, New York, there shall be issued and sold \$315,000 serial bonds which shall mature \$21,000 in the year 1997, \$19,000 in each of the years 1998 and 1999, \$13,000 in the year 2000, \$19,000 in each of the years 2001 and 2002, \$18,000 in each of the years 2003 and 2004, \$16,000 in the year 2005, \$15,000 in the year 2006, \$19,000 in each of the years 2007 and 2008, \$18,000 in the year 2009, \$19,000 in the year 2010, \$18,000 in the year 2011, \$16,000 in each of the years 2012 and 2013, and \$13,000 in the year 2014, and shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is twenty years pursuant to subdivision 11(b) of paragraph a of Section 11.00 of the Local Finance Law, computed from February 1, 1994, the date of the first bond anticipation note issued therefor. It is hereby further determined that the sums of \$50,000 each, from a source other than the proceeds of bonds or bond anticipation notes, were used on February 1, 1995 and February 1, 1996, to reduce outstanding bond anticipation notes of said Town for such purpose, such amounts constituting the first two installments of the principal amount of such indebtedness.

- 6) Of the \$100,000 serial bonds authorized by bond resolution dated January 17, 1995, for the increase and improvement of the facilities of the Street Lighting District in the Town of Riverhead, Suffolk County, New York, there shall be issued and

sold \$72,000 serial bonds which shall mature \$5,000 in each of the year 1997 to 2008, both inclusive, and \$6,000 in each of the years 2009 and 2010, and shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is fifteen years pursuant to subdivision 28 of paragraph a of Section 11.00 of the Local Finance Law, computed from August 8, 1995, the date of the first bond anticipation note issued therefor. It is hereby further determined that the sum of \$18,000, from a source other than the proceeds of bonds or bond anticipation notes, was used on August 7, 1996, to reduce outstanding bond anticipation notes of said Town for such purpose, such amount constituting the first installment of the principal amount of such indebtedness.

- 7) Of the \$70,000 serial bonds authorized by bond resolution dated January 17, 1995, for the purchase of a refuse packer vehicle for the Buildings and Grounds Department of the Town of Riverhead, Suffolk County, New York, there shall be issued and sold \$43,000 serial bonds which shall mature \$3,000 in each of the year 1997 to 2009, both inclusive, and \$4,000 in the year 2010, and shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is fifteen years pursuant to subdivision 28 of paragraph a of Section 11.00 of the Local

Finance Law, computed from August 8, 1995, the date of the first bond anticipation note issued therefor. It is hereby further determined that the sum of \$11,000, from a source other than the proceeds of bonds or bond anticipation notes, was used on August 7, 1996, to reduce outstanding bond anticipation notes of said Town for such purpose, such amount constituting the first installment of the principal amount of such indebtedness.

- 8) Of the \$45,000 serial bonds authorized by bond resolution dated June 6, 1995, for the purchase of a loader-backhoe for the Buildings and Grounds Department in and for the Town of Riverhead, Suffolk County, New York, there shall be issued and sold \$42,000 serial bonds which shall mature \$3,000 in each of the year 1998 to 2011, both inclusive, and shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is fifteen years pursuant to subdivision 28 of paragraph a of Section 11.00 of the Local Finance Law, computed from June 19, 1996, the date of the first bond anticipation note issued therefor.
- 9) Of the \$135,000 serial bonds authorized by bond resolution dated October 17, 1995, for the purchase of an ambulance for the Town of Riverhead, Suffolk County, New York, there shall be issued and sold \$116,000 serial bonds which shall mature \$12,000 in each of the year 1998 to 2001, both inclusive,

\$13,000 in each of the years 2002 to 2004, both inclusive, \$14,000 in the year 2005, and \$15,000 in the year 2006, and shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is ten years pursuant to subdivision 27-a of paragraph a of Section 11.00 of the Local Finance Law, computed from September 11, 1996, the date of the first bond anticipation note issued therefor.

- 10) The \$125,000 serial bonds authorized by bond resolution dated October 1, 1996, for reimbursing a Town fund or account for amounts paid or advanced for extraordinary expenses incurred by the Town of Riverhead, Suffolk County, New York for the removal of snow and ice from public thoroughfares and public places in said Town during the fiscal year of said Town commencing January 1, 1996, shall mature \$29,000 in the year 1998, \$30,000 in the year 1999, \$32,000 in the year 2000, and \$34,000 in the year 2001, and shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is five years pursuant to subdivision b(1) of paragraph a of Section 26.00 of the Local Finance Law; provided, further, that any serial bonds issued for such specific object or purpose shall have a maximum maturity of over two years and that the final maturity

of any serial bonds so issued shall not extend beyond the first day of March, two thousand one.

- 11) Of the \$2,500,000 serial bonds authorized by bond resolution dated July 25, 1996, for the reconstruction of roads throughout and in and for the Town of Riverhead, Suffolk County, New York, there shall be issued and sold \$450,000 serial bonds which shall mature \$27,000 in each of the years 1998 and 1999, \$29,000 in the year 2000, \$35,000 in the year 2001, \$36,000 in the year 2002, \$32,000 in each of the years 2003 and 2004, \$33,000 in each of the years 2005 and 2006, \$34,000 in each of the years 2007 to 2009, both inclusive, and \$32,000 in each of the years 2010 and 2011, and shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness of the aforesaid class of objects or purposes is fifteen years pursuant to subdivision 20(c) of paragraph a of Section 11.00 of the Local Finance Law, computed from the date of the bonds, there having been no bond anticipation notes heretofore issued therefor.
- 12) The aggregate \$250,000 serial bonds authorized by bond resolutions dated August 20, 1996 (\$160,000 serial bonds) and October 1, 1996 (an additional \$90,000 serial bonds), for the purchase and installation of a computer system at the Town Hall in the Town of Riverhead, Suffolk County, New York, shall mature \$52,000 in the year 1998, \$59,000 in the year 1999, \$61,000 in the year 2000, and \$78,000 in the year 2001, and

shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is five years pursuant to subdivision 32 of paragraph a of Section 11.00 of the Local Finance Law, computed from the date of the bonds, there having been no bond anticipation notes heretofore issued therefor.

EXHIBIT A-3

1) The \$742,500 serial bonds authorized by bond resolution dated September 19, 1995, for the acquisition and installation of new water mains for Extension No. 44 to the Riverhead Water District of the Town of Riverhead, Suffolk County, New York, mature in the amounts and in the years as set forth in that column marked '1' as set forth in Exhibit 'A' attached hereto and made a part hereof, and shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is forty years pursuant to subdivision 1 of paragraph a of Section 11.00 of

the Local Finance Law, computed from June 19, 1996, the date of the first bond anticipation note issued therefor.

2) Of the \$247,500 serial bonds authorized by bond resolution dated September 19, 1995, for the increase and improvement of the facilities of the Riverhead Water District in the Town of Riverhead, Suffolk County, New York, there shall be issued and sold as a first series of bonds \$157,500 serial bonds which shall mature in the amounts and in the years as set forth in that column marked '2' as set forth in Exhibit 'A' attached hereto and made a part hereof, and shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is forty years pursuant to subdivision 1 of paragraph a of Section 11.00 of the Local Finance Law, computed from June 19, 1996, the date of the first bond anticipation note issued therefor.

3) Of the \$247,500 serial bonds authorized by bond resolution dated September 19, 1995, for the increase and improvement of the facilities of the Riverhead Water District in the Town of Riverhead, Suffolk County, New York, there shall be issued and sold as a second series of bonds \$90,000 serial bonds which shall mature in the amounts and in the years as set forth in that column marked '3' as set forth in Exhibit 'A' attached hereto and made a part hereof, and shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness

of the aforesaid specific object or purpose is forty years pursuant to subdivision 1 of paragraph a of Section 11.00 of the Local Finance Law, computed from June 19, 1996, the date of the first bond anticipation note issued for such purpose. The date of the first bond anticipation note issued in anticipation of this series of bonds was September 27, 1996.

- 4) Of the \$740,000 serial bonds authorized by bond resolution dated August 21, 1990, for the increase and improvement of the facilities of the Riverhead Water District in the Town of Riverhead, Suffolk County, New York, there shall be issued and sold \$155,000 serial bonds which shall mature in the amounts and in the years as set forth in that column marked '4' as set forth in Exhibit 'A' attached hereto and made a part hereof, and shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is forty years pursuant to subdivision 1 of paragraph a of Section 11.00 of the Local Finance Law, computed from August 30, 1990, the date of the first bond anticipation note issued for such purpose. The date of the first bond anticipation note issued in anticipation of this series of bonds was July 23, 1993. It is hereby further determined that the sums of \$9,500, \$9,500 and \$8,000, from a source other than the proceeds of bonds or bond anticipation notes, were used on July 22, 1994, July 21, 1995 and July 19, 1996, to reduce outstanding bond anticipation notes of said

Town for such purpose, such amounts constituting the first three installments of the principal amount of such indebtedness.

- 5) Of the \$2,850,000 serial bonds authorized by bond resolution dated September 5, 1989, for the construction of drainage facilities throughout and in and for the Town of Riverhead, Suffolk County, New York, there shall be issued and sold as a third series of bonds \$210,000 serial bonds which shall mature in the amounts and in the years as set forth in that column marked '5' as set forth in Exhibit 'A' attached hereto and made a part hereof, and shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness of the aforesaid class of objects or purposes is thirty years pursuant to subdivision 3 of paragraph a of Section 11.00 of the Local Finance Law, computed from December 15, 1989, the date of the first obligations issued for such purpose. The date of the first bond anticipation note issued in anticipation of this series of bonds was June 25, 1993. It is hereby further determined that the sums of \$20,000 each, from a source other than the proceeds of bonds or bond anticipation notes, were used on June 24, 1994, June 23, 1995 and June 21, 1996, to reduce outstanding bond anticipation notes of said Town for such purpose, such amounts constituting the first three installments of the principal amount of such indebtedness. It is hereby further determined that the sums

of \$400,000 (being part of \$6,140,500 Public Improvement (Serial) Bonds, 1989) and \$280,000 (being part of \$3,945,000 Public Improvement (Serial) Bonds, 1991) have been previously sold as the first two series of bonds for such purpose.

- 6) Of the \$2,850,000 serial bonds authorized by bond resolution dated September 5, 1989, for the construction of drainage facilities throughout and in and for the Town of Riverhead, Suffolk County, New York, there shall be issued and sold as a fourth series of bonds \$150,000 serial bonds which shall mature in the amounts and in the years as set forth in that column marked '6' as set forth in Exhibit 'A' attached hereto and made a part hereof, and shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness of the aforesaid class of objects or purposes is thirty years pursuant to subdivision 3 of paragraph a of Section 11.00 of the Local Finance Law, computed from December 15, 1989, the date of the first obligations issued for such purpose. The date of the first bond anticipation note issued in anticipation of this series of bonds was September 6, 1996. It is hereby further determined that the sums of \$400,000 (being part of \$6,140,500 Public Improvement (Serial) Bonds, 1989) and \$280,000 (being part of \$3,945,000 Public Improvement (Serial) Bonds, 1991) have been previously sold as the first two series of bonds for such purpose.

- 7) Of the \$2,850,000 serial bonds authorized by bond resolution dated September 5, 1989, for the construction of drainage facilities throughout and in and for the Town of Riverhead, Suffolk County, New York, there shall be issued and sold as a fourth series of bonds \$500,000 serial bonds which shall mature in the amounts and in the years as set forth in that column marked '7' as set forth in Exhibit 'A' attached hereto and made a part hereof, and shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness of the aforesaid class of objects or purposes is thirty years pursuant to subdivision 3 of paragraph a of Section 11.00 of the Local Finance Law, computed from December 15, 1989, the date of the first obligations issued for such purpose. It is hereby further determined that the sums of \$400,000 (being part of \$6,140,500 Public Improvement (Serial) Bonds, 1989) and \$280,000 (being part of \$3,945,000 Public Improvement (Serial) Bonds, 1991) have been previously sold as the first two series of bonds for such purpose.
- 8) Of the \$150,000 serial bonds authorized by bond resolution dated October 15, 1991, for the acquisition of a parcel of land adjacent to the Town of Riverhead landfill on Youngs Avenue for use as a sand mine for sand cover for said landfill as a result of a settled claim by order of the Supreme Court of the State of New York dated July 30, 1991, in the case of Town of Riverhead v. Vincent Lobo, there shall be issued

and sold \$95,000 serial bonds which shall mature in the amounts and in the years as set forth in that column marked '8' as set forth in Exhibit 'A' attached hereto and made a part hereof, and shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is twenty-five years pursuant to subdivision 6 of paragraph a of Section 11.00 of the Local Finance Law, computed from July 23, 1992, the date of the first bond anticipation note issued therefor. It is hereby further determined that the sums of \$5,000 each, from a source other than the proceeds of bonds or bond anticipation notes, were used on July 23, 1993, July 22, 1994, July 21, 1995 and July 19, 1996, to reduce outstanding bond anticipation notes of said Town for such purpose, such amounts constituting the first four installments of the principal amount of such indebtedness.

- 9) Of the aggregate \$450,000 serial bonds authorized by bond resolutions dated October 15, 1991 (\$325,000 serial bonds) and January 21, 1992 (an additional \$125,000 serial bonds), for the reconstruction of and construction of additions to the Highway Garage located on Osborne Avenue in and for the Town of Riverhead, Suffolk County, New York, there shall be issued and sold as a first series of bonds \$200,000 serial bonds which shall mature in the amounts and in the years as set forth in that column marked '9' as set forth in Exhibit 'A'

attached hereto and made a part hereof, and shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is twenty years pursuant to subdivision 12(a)(1) of paragraph a of Section 11.00 of the Local Finance Law, computed from August 24, 1992, the date of the first bond anticipation note issued therefor. It is hereby further determined that the sums of \$12,500 each, from a source other than the proceeds of bonds or bond anticipation notes, were used on August 24, 1993, August 24, 1994, August 24, 1995 and August 23, 1996, to reduce outstanding bond anticipation notes of said Town for such purpose, such amounts constituting the first four installments of the principal amount of such indebtedness.

- 10) Of the aggregate \$450,000 serial bonds authorized by bond resolutions dated October 15, 1991 (\$325,000 serial bonds) and January 21, 1992 (an additional \$125,000 serial bonds), for the reconstruction of and construction of additions to the Highway Garage located on Osborne Avenue in and for the Town of Riverhead, Suffolk County, New York, there shall be issued and sold as a second series of bonds \$148,000 serial bonds which shall mature in the amounts and in the years as set forth in that column marked '10' as set forth in Exhibit 'A' attached hereto and made a part hereof, and shall be consolidated with other issues of bonds of said Town as

hereinafter authorized. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is twenty years pursuant to subdivision 12(a)(1) of paragraph a of Section 11.00 of the Local Finance Law, computed from August 24, 1992, the date of the first bond anticipation note issued for such purpose. It is hereby further determined that the date of the first bond anticipation note issued in anticipation of this series of bonds was June 25, 1993. It is hereby further determined that the sums of \$14,000 each, from a source other than the proceeds of bonds or bond anticipation notes, were used on June 24, 1994, June 23, 1995 and June 21, 1996, to reduce outstanding bond anticipation notes of said Town for such purpose, such amounts constituting the first three installments of the principal amount of such indebtedness.

- 11) Of the aggregate \$700,000 serial bonds authorized by bond resolutions dated July 6, 1993 (\$450,000 serial bonds) and July 5, 1995 (an additional \$250,000 serial bonds), for the construction of bulkheads in the downtown area of Riverhead, in and for the Town of Riverhead, Suffolk County, New York, there shall be issued and sold \$500,000 serial bonds which shall mature in the amounts and in the years as set forth in that column marked '11' as set forth in Exhibit 'A' attached hereto and made a part hereof, and shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness

of the aforesaid specific object or purpose is twenty years pursuant to subdivision 22 of paragraph a of Section 11.00 of the Local Finance Law, computed from September 6, 1996, the date of the first bond anticipation note issued therefor.

12) Of the \$800,000 serial bonds authorized by bond resolution dated November 3, 1993, for the reconstruction of the building commonly known as the Suffolk Theatre for use as a cultural and art center, in and for the Town of Riverhead, Suffolk County, New York, there shall be issued and sold \$600,000 serial bonds which shall mature in the amounts and in the years as set forth in that column marked '12' as set forth in Exhibit 'A' attached hereto and made a part hereof, and shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is fifteen years pursuant to subdivision 12(a)(2) of paragraph a of Section 11.00 of the Local Finance Law, computed from June 19, 1996, the date of the first bond anticipation note issued therefor.

13) The \$185,000 serial bonds authorized by bond resolution dated December 7, 1993, for the acquisition of certain real property, such property being commonly known as the Corwin Benjamin Houses located on East Main Street in the Town of Riverhead, Suffolk County, New York, shall mature in the amounts and in the years as set forth in that column marked '13' as set forth in Exhibit 'A' attached hereto and made a

part hereof, and shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is thirty years pursuant to subdivision 21(a) of paragraph a of Section 11.00 of the Local Finance Law, computed from June 19, 1996, the date of the first bond anticipation note issued therefor.

- 14) The \$50,000 serial bonds authorized by bond resolution dated December 7, 1993, for the acquisition of buildings located on certain real property, such property being commonly known as the Corwin Benjamin Houses located on East Main Street in the Town of Riverhead, Suffolk County, New York, shall mature in the amounts and in the years as set forth in that column marked '14' as set forth in Exhibit 'A' attached hereto and made a part hereof, and shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is twenty years pursuant to subdivision 11(b) of paragraph a of Section 11.00 of the Local Finance Law, computed from June 19, 1996, the date of the first bond anticipation note issued therefor.
- 15) Of the \$100,000 serial bonds authorized by bond resolution dated June 6, 1995, for the acquisition of parcels of land on the corner of Howell Avenue and Brook Street for future general Town purposes in and for the Town of Riverhead, Suffolk County, New York, there shall be issued and sold

\$96,000 serial bonds which shall mature in the amounts and in the years as set forth in that column marked '15' as set forth in Exhibit 'A' attached hereto and made a part hereof, and shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is thirty years pursuant to subdivision 21(a) of paragraph a of Section 11.00 of the Local Finance Law, computed from June 19, 1996, the date of the first bond anticipation note issued therefor.

16) The \$1,893,000 serial bonds authorized by bond resolution dated November 21, 1995, for the acquisition and installation of new water mains for Extension No. 45 (Northville) to the Riverhead Water District of the Town of Riverhead, Suffolk County, New York, shall mature in the amounts and in the years as set forth in that column marked '16' as set forth in Exhibit 'A' attached hereto and made a part hereof, and shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is forty years pursuant to subdivision 1 of paragraph a of Section 11.00 of the Local Finance Law, computed from September 11, 1996, the date of the first bond anticipation note issued therefor.

17) Of the \$1,877,000 serial bonds authorized by bond resolution dated October 17, 1995, for the increase and improvement of

the facilities of the Riverhead Water District in the Town of Riverhead, Suffolk County, New York, there shall be issued and sold \$557,000 serial bonds which shall mature in the amounts and in the years as set forth in that column marked '17' as set forth in Exhibit 'A' attached hereto and made a part hereof, and shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is forty years pursuant to subdivision 1 of paragraph a of Section 11.00 of the Local Finance Law, computed from September 11, 1996, the date of the first bond anticipation note issued therefor.

- 18) Of the \$957,000 serial bonds authorized by bond resolution dated November 26, 1996, for the increase and improvement of the facilities of the Riverhead Water District in the Town of Riverhead, Suffolk County, New York, consisting of the redrilling, deepening and improvement of various wells, there shall be issued and sold \$282,000 serial bonds which shall mature in the amounts and in the years as set forth in that column marked '18' as set forth in Exhibit 'A' attached hereto and made a part hereof, and shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness of the aforesaid class of objects or purposes is forty years pursuant to subdivision 1 of paragraph a of Section 11.00 of the Local Finance Law, computed from the date of the bonds,

there having been no bond anticipation notes heretofore issued therefor.

- 19) Of the \$141,000 serial bonds authorized by bond resolution dated January 17, 1995, for the increase and improvement of the facilities of the Riverhead Sewer District in the Town of Riverhead, Suffolk County, New York, consisting of the reconstruction of Settling Tank No. 4, there shall be issued and sold \$100,000 serial bonds which shall mature in the amounts and in the years as set forth in that column marked '19' as set forth in Exhibit 'A' attached hereto and made a part hereof, and shall be consolidated with other issues of bonds of said Town as hereinafter authorized. It is hereby determined that the period of probable usefulness of the aforesaid specific object or purpose is forty years pursuant to subdivision 4 of paragraph a of Section 11.00 of the Local Finance Law, computed from the date of the bonds, there having been no bond anticipation notes heretofore issued therefor.

EXHIBIT B

PRELIMINARY REFUNDING FINANCIAL PLAN

TOWN OF RIVERHEAD, SUFFOLK COUNTY, NEW YORK

SOURCES AND USES OF FUNDS

Town of Riverhead, New York
REFUNDING BONDS
REFUNDING OF 12/29/1993 BONDS (06/15/2005 - 2015)[CURRENT]
REFUNDING OF 12/15/1996 SERIES A (01/15/2005 - 2016)
REFUNDING OF 12/15/1996 SERIES B (06/15/2005 - 2016)
SERIES A & B
INSURED

Dated Date 09/22/2004
Delivery Date 09/22/2004

Sources:

Bond Proceeds:	
Par Amount	8,155,000.00
	<hr/>
	8,155,000.00

Uses:

Refunding Escrow Deposits:	
Cash Deposit	21.01
SLG Purchases	<hr/>
	7,999,211.00
	7,999,232.01
Delivery Date Expenses:	
Cost of Issuance	70,000.00
Underwriter's Discount	57,186.80
Insurance Premium (27.5 Basis Points)	<hr/>
	27,000.00
	154,186.80
Other Uses of Funds:	
Additional Proceeds	1,581.19
	<hr/>
	8,155,000.00

SOURCES AND USES OF FUNDS

Town of Riverhead, New York
 REFUNDING BONDS
 REFUNDING OF 12/29/1993 BONDS (06/15/2005 - 2015)[CURRENT]
 REFUNDING OF 12/15/1996 SERIES A (01/15/2005 - 2016)
 REFUNDING OF 12/15/1996 SERIES B (06/15/2005 - 2016)
 SERIES A & B
 INSURED

Dated Date 09/22/2004
 Delivery Date 09/22/2004

Sources:	REFUNDING BONDS	REFUNDING BONDS	REFUNDING BONDS	Total
Bond Proceeds:				
Par Amount	690,000.00	2,181,500.00	5,283,500.00	8,155,000.00
	690,000.00	2,181,500.00	5,283,500.00	8,155,000.00
Uses:	REFUNDING BONDS	REFUNDING BONDS	REFUNDING BONDS	Total
Refunding Escrow Deposits:				
PV cost of cashflows	677,314.92	2,125,546.30	5,196,370.79	7,999,232.01
Delivery Date Expenses:				
Cost of Issuance	5,922.75	18,725.32	45,351.93	70,000.00
Underwriter's Discount	3,146.40	29,947.65	24,092.75	57,186.80
Insurance Premium (27.5 Basis Points)	2,284.49	7,222.62	17,492.89	27,000.00
	11,353.64	55,895.59	86,937.57	154,186.80
Other Uses of Funds:				
Additional Proceeds	1,331.44	58.11	191.64	1,581.19
	690,000.00	2,181,500.00	5,283,500.00	8,155,000.00

SUMMARY OF REFUNDING RESULTS

Town of Riverhead, New York
REFUNDING BONDS
REFUNDING OF 12/29/1993 BONDS (06/15/2005 - 2015)[CURRENT]
REFUNDING OF 12/15/1996 SERIES A (01/15/2005 - 2016)
REFUNDING OF 12/15/1996 SERIES B (06/15/2005 - 2016)
SERIES A & B
INSURED

Dated Date	09/22/2004
Delivery Date	09/22/2004
Arbitrage yield	3.373481%
Escrow yield	2.092351%
Bond Par Amount	8,155,000.00
True Interest Cost	3.511717%
Net Interest Cost	3.458035%
All-In TIC	3.682964%
Average Coupon	3.337311%
Average Life	5.809
Par amount of refunded bonds	7,510,000.00
Average coupon of refunded bonds	5.151034%
Average life of refunded bonds	5.999
PV of prior debt to 09/22/2004 @ 3.308726%	8,333,216.21
Net PV Savings	179,797.55
Percentage savings of refunded bonds	2.394109%
Percentage savings of refunding bonds	2.204752%

SAVINGS

Town of Riverhead, New York
 REFUNDING BONDS
 REFUNDING OF 12/29/1993 BONDS (06/15/2005 - 2015)[CURRENT]
 REFUNDING OF 12/15/1996 SERIES A (01/15/2005 - 2016)
 REFUNDING OF 12/15/1996 SERIES B (06/15/2005 - 2016)
 SERIES A & B
 INSURED

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 09/22/2004 @ 3.3087260%
12/15/2004	174,926.25	49,420.16	125,506.09		124,560.09
12/31/2004				125,506.09	
01/15/2005	101,222.50	105,249.01	-4,026.51		-3,985.25
06/15/2005	759,926.25	807,176.25	-47,250.00		-46,130.68
07/15/2005	14,097.50	7,761.25	6,336.25		6,169.26
12/15/2005	160,515.00	102,276.25	58,238.75		55,933.77
12/31/2005				13,298.49	
01/15/2006	99,097.50	102,761.25	-3,663.75		-3,509.14
06/15/2006	765,515.00	812,276.25	-46,761.25		-44,179.64
07/15/2006	11,972.50	7,025.00	4,947.50		4,661.59
12/15/2006	145,516.25	96,241.25	49,275.00		45,796.96
12/31/2006				3,797.50	
01/15/2007	86,972.50	92,025.00	-5,052.50		-4,683.05
06/15/2007	760,516.25	796,241.25	-35,725.00		-32,663.01
07/15/2007	10,097.50	6,196.25	3,901.25		3,557.13
12/15/2007	130,250.00	89,066.25	41,183.75		37,041.10
12/31/2007				4,307.50	
01/15/2008	85,097.50	86,196.25	-1,098.75		-985.53
06/15/2008	755,250.00	784,066.25	-28,816.25		-25,495.85
07/15/2008	8,222.50	5,256.25	2,966.25		2,617.29
12/15/2008	114,716.25	80,552.50	34,163.75		29,735.24
12/31/2008				7,215.00	
01/15/2009	83,222.50	85,256.25	-2,033.75		-1,765.29
06/15/2009	619,716.25	645,552.50	-25,836.25		-22,121.24
07/15/2009	6,347.50	4,176.25	2,171.25		1,853.97
12/15/2009	101,817.50	72,783.75	29,033.75		24,454.40
12/31/2009				3,335.00	
01/15/2010	81,347.50	84,176.25	-2,828.75		-2,376.08
06/15/2010	626,817.50	642,783.75	-15,966.25		-13,229.11
07/15/2010	4,472.50	2,976.25	1,496.25		1,236.36
12/15/2010	88,403.75	64,233.75	24,170.00		19,700.56
12/31/2010				6,871.25	
01/15/2011	69,472.50	67,976.25	1,496.25		1,216.24
06/15/2011	623,403.75	639,233.75	-15,830.00		-12,692.78
07/15/2011	2,782.50	1,920.00	862.50		689.68
12/15/2011	74,725.00	54,890.00	19,835.00		15,645.23
12/31/2011				6,363.75	
01/15/2012	32,782.50	31,920.00	862.50		678.46
06/15/2012	629,725.00	644,890.00	-15,165.00		-11,767.01
07/15/2012	1,987.50	1,402.50	585.00		452.68
12/15/2012	60,425.00	44,712.50	15,712.50		11,993.42
12/31/2012				1,995.00	
01/15/2013	31,987.50	31,402.50	585.00		445.31
06/15/2013	640,425.00	644,712.50	-4,287.50		-3,219.41
07/15/2013	1,192.50	858.75	333.75		249.92
12/15/2013	45,362.50	33,837.50	11,525.00		8,513.08
12/31/2013				8,156.25	
01/15/2014	26,192.50	25,858.75	333.75		245.86
06/15/2014	640,362.50	643,837.50	-3,475.00		-2,525.08
07/15/2014	530.00	390.00	140.00		101.45
12/15/2014	29,900.00	22,400.00	7,500.00		5,361.11

SAVINGS

Town of Riverhead, New York
 REFUNDING BONDS
 REFUNDING OF 12/29/1993 BONDS (06/15/2005 - 2015)[CURRENT]
 REFUNDING OF 12/15/1996 SERIES A (01/15/2005 - 2016)
 REFUNDING OF 12/15/1996 SERIES B (06/15/2005 - 2016)
 SERIES A & B
 INSURED

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 09/22/2004 @ 3.3087260%
12/31/2014				4,498.75	
01/15/2015	10,530.00	10,390.00	140.00		99.80
06/15/2015	649,900.00	647,400.00	2,500.00		1,757.95
07/15/2015	265.00	197.50	67.50		47.34
12/15/2015	13,781.25	10,368.75	3,412.50		2,360.56
12/31/2015				6,120.00	
01/15/2016	10,265.00	10,197.50	67.50		46.56
06/15/2016	538,781.25	535,368.75	3,412.50		2,322.14
12/31/2016				3,480.00	
	9,930,835.00	9,735,890.42	194,944.58	194,944.58	178,216.37

Savings Summary

PV of savings from cash flow	178,216.37
Plus: Refunding funds on hand	1,581.19
Net PV Savings	179,797.56

BOND PRICING

Town of Riverhead, New York
 REFUNDING BONDS
 REFUNDING OF 12/29/1993 BONDS (06/15/2005 - 2015)[CURRENT]
 REFUNDING OF 12/15/1996 SERIES A (01/15/2005 - 2016)
 REFUNDING OF 12/15/1996 SERIES B (06/15/2005 - 2016)
 SERIES A & B
 INSURED

Bond Component	Maturity Date	Amount	Rate	Yield	Price
SERIES A - Serial Bonds:					
	01/15/2005	100,000	1.200%	1.200%	100.000
	01/15/2006	95,000	1.550%	1.550%	100.000
	01/15/2007	85,000	1.950%	1.950%	100.000
	01/15/2008	80,000	2.350%	2.350%	100.000
	01/15/2009	80,000	2.700%	2.700%	100.000
	01/15/2010	80,000	3.000%	3.000%	100.000
	01/15/2011	65,000	3.250%	3.250%	100.000
	01/15/2012	30,000	3.450%	3.450%	100.000
	01/15/2013	30,000	3.625%	3.625%	100.000
	01/15/2014	25,000	3.750%	3.750%	100.000
	01/15/2015	10,000	3.850%	3.850%	100.000
	01/15/2016	10,000	3.950%	3.950%	100.000
		<u>690,000</u>			
SERIES B - Serial bonds:					
	06/15/2005	700,000	1.400%	1.400%	100.000
	06/15/2006	710,000	1.700%	1.700%	100.000
	06/15/2007	700,000	2.050%	2.050%	100.000
	06/15/2008	695,000	2.450%	2.450%	100.000
	06/15/2009	565,000	2.750%	2.750%	100.000
	06/15/2010	570,000	3.000%	3.000%	100.000
	06/15/2011	575,000	3.250%	3.250%	100.000
	06/15/2012	590,000	3.450%	3.450%	100.000
	06/15/2013	600,000	3.625%	3.625%	100.000
	06/15/2014	610,000	3.750%	3.750%	100.000
	06/15/2015	625,000	3.850%	3.850%	100.000
	06/15/2016	525,000	3.950%	3.950%	100.000
		<u>7,465,000</u>			
		8,155,000			

Dated Date	09/22/2004	
Delivery Date	09/22/2004	
Par Amount	8,155,000.00	
Original Issue Discount		
Production	8,155,000.00	100.000000%
Underwriter's Discount	-57,186.80	-0.701248%
Purchase Price	8,097,813.20	99.298752%
Accrued Interest		
Net Proceeds	8,097,813.20	

BOND DEBT SERVICE

Town of Riverhead, New York
 REFUNDING BONDS
 REFUNDING OF 12/29/1993 BONDS (06/15/2005 - 2015)[CURRENT]
 REFUNDING OF 12/15/1996 SERIES A (01/15/2005 - 2016)
 REFUNDING OF 12/15/1996 SERIES B (06/15/2005 - 2016)
 SERIES A & B
 INSURED

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
09/22/2004					
12/15/2004			49,420.16	49,420.16	
12/31/2004					49,420.16
01/15/2005	100,000	1.200%	5,249.01	105,249.01	
06/15/2005	700,000	1.400%	107,176.25	807,176.25	
07/15/2005			7,761.25	7,761.25	
12/15/2005			102,276.25	102,276.25	
12/31/2005					1,022,462.76
01/15/2006	95,000	1.550%	7,761.25	102,761.25	
06/15/2006	710,000	1.700%	102,276.25	812,276.25	
07/15/2006			7,025.00	7,025.00	
12/15/2006			96,241.25	96,241.25	
12/31/2006					1,018,303.75
01/15/2007	85,000	1.950%	7,025.00	92,025.00	
06/15/2007	700,000	2.050%	96,241.25	796,241.25	
07/15/2007			6,196.25	6,196.25	
12/15/2007			89,066.25	89,066.25	
12/31/2007					983,528.75
01/15/2008	80,000	2.350%	6,196.25	86,196.25	
06/15/2008	695,000	2.450%	89,066.25	784,066.25	
07/15/2008			5,256.25	5,256.25	
12/15/2008			80,552.50	80,552.50	
12/31/2008					956,071.25
01/15/2009	80,000	2.700%	5,256.25	85,256.25	
06/15/2009	565,000	2.750%	80,552.50	645,552.50	
07/15/2009			4,176.25	4,176.25	
12/15/2009			72,783.75	72,783.75	
12/31/2009					807,768.75
01/15/2010	80,000	3.000%	4,176.25	84,176.25	
06/15/2010	570,000	3.000%	72,783.75	642,783.75	
07/15/2010			2,976.25	2,976.25	
12/15/2010			64,233.75	64,233.75	
12/31/2010					794,170.00
01/15/2011	65,000	3.250%	2,976.25	67,976.25	
06/15/2011	575,000	3.250%	64,233.75	639,233.75	
07/15/2011			1,920.00	1,920.00	
12/15/2011			54,890.00	54,890.00	
12/31/2011					764,020.00
01/15/2012	30,000	3.450%	1,920.00	31,920.00	
06/15/2012	590,000	3.450%	54,890.00	644,890.00	
07/15/2012			1,402.50	1,402.50	
12/15/2012			44,712.50	44,712.50	
12/31/2012					722,925.00
01/15/2013	30,000	3.625%	1,402.50	31,402.50	
06/15/2013	600,000	3.625%	44,712.50	644,712.50	
07/15/2013			858.75	858.75	
12/15/2013			33,837.50	33,837.50	
12/31/2013					710,811.25
01/15/2014	25,000	3.750%	858.75	25,858.75	
06/15/2014	610,000	3.750%	33,837.50	643,837.50	
07/15/2014			390.00	390.00	
12/15/2014			22,400.00	22,400.00	

BOND DEBT SERVICE

Town of Riverhead, New York
 REFUNDING BONDS
 REFUNDING OF 12/29/1993 BONDS (06/15/2005 - 2015)[CURRENT]
 REFUNDING OF 12/15/1996 SERIES A (01/15/2005 - 2016)
 REFUNDING OF 12/15/1996 SERIES B (06/15/2005 - 2016)
 SERIES A & B
 INSURED

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/31/2014					692,486.25
01/15/2015	10,000	3.850%	390.00	10,390.00	
06/15/2015	625,000	3.850%	22,400.00	647,400.00	
07/15/2015			197.50	197.50	
12/15/2015			10,368.75	10,368.75	
12/31/2015					668,356.25
01/15/2016	10,000	3.950%	197.50	10,197.50	
06/15/2016	525,000	3.950%	10,368.75	535,368.75	
12/31/2016					545,566.25
	8,155,000		1,580,890.42	9,735,890.42	9,735,890.42

ESCROW REQUIREMENTS

Town of Riverhead, New York
REFUNDING BONDS
REFUNDING OF 12/29/1993 BONDS (06/15/2005 - 2015)[CURRENT]
REFUNDING OF 12/15/1996 SERIES A (01/15/2005 - 2016)
REFUNDING OF 12/15/1996 SERIES B (06/15/2005 - 2016)
SERIES A & B
INSURED

Period Ending	Principal	Interest	Principal Redeemed	Redemption Premium	Total
12/15/2004		174,926.25	2,065,000.00	20,650.00	2,260,576.25
01/15/2005	85,000.00	16,222.50			101,222.50
06/15/2005	295,000.00	124,805.00			419,805.00
07/15/2005		14,097.50			14,097.50
12/15/2005		117,208.75			117,208.75
01/15/2006	85,000.00	14,097.50	470,000.00	9,400.00	578,497.50
06/15/2006	315,000.00	117,208.75	4,195,000.00	83,900.00	4,711,108.75
	780,000.00	578,566.25	6,730,000.00	113,950.00	8,202,516.25

ESCROW DESCRIPTIONS

Town of Riverhead, New York
 REFUNDING BONDS
 REFUNDING OF 12/29/1993 BONDS (06/15/2005 - 2015)[CURRENT]
 REFUNDING OF 12/15/1996 SERIES A (01/15/2005 - 2016)
 REFUNDING OF 12/15/1996 SERIES B (06/15/2005 - 2016)
 SERIES A & B
 INSURED

Type of Security	Type of SLGS	Maturity Date	First Int Pmt Date	Par Amount	Rate	Max Rate
Sep 22, 2004:						
SLG	Certificate	12/15/2004	12/15/2004	2,230,146	1.370%	1.370%
SLG	Certificate	01/15/2005	01/15/2005	97,134	1.430%	1.430%
SLG	Certificate	06/15/2005	06/15/2005	364,132	1.770%	1.770%
SLG	Certificate	07/15/2005	07/15/2005	8,137	1.810%	1.810%
SLG	Note	12/15/2005	12/15/2004	66,234	1.930%	1.930%
SLG	Note	01/15/2006	01/15/2005	572,656	2.040%	2.040%
SLG	Note	06/15/2006	12/15/2004	4,660,772	2.160%	2.160%
				7,999,211		

SLGS Summary

SLGS Rates File	18AUG04
Total Certificates of Indebtedness	2,699,549.00
Total Notes	5,299,662.00
Total original SLGS	7,999,211.00

ESCROW STATISTICS

Town of Riverhead, New York
 REFUNDING BONDS
 REFUNDING OF 12/29/1993 BONDS (06/15/2005 - 2015)[CURRENT]
 REFUNDING OF 12/15/1996 SERIES A (01/15/2005 - 2016)
 REFUNDING OF 12/15/1996 SERIES B (06/15/2005 - 2016)
 SERIES A & B
 INSURED

Escrow	Total Escrow Cost	Modified Duration (years)	Yield to Receipt Date	Disbursement Date	Yield to Date	Perfect Escrow Cost	Value of Negative Arbitrage	Cost of Dead Time
Universal Proceeds Escrow:	7,999,232.01	1.189	2.092351%	2.092344%	7,878,995.60	120,235.26	1.15	
	7,999,232.01				7,878,995.60	120,235.26	1.15	

Delivery date 09/22/2004
 Arbitrage yield 3.373481%

PRIOR BOND DEBT SERVICE

Town of Riverhead, New York
 REFUNDING BONDS
 REFUNDING OF 12/29/1993 BONDS (06/15/2005 - 2015)[CURRENT]
 REFUNDING OF 12/15/1996 SERIES A (01/15/2005 - 2016)
 REFUNDING OF 12/15/1996 SERIES B (06/15/2005 - 2016)
 SERIES A & B
 INSURED

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
09/22/2004					
12/15/2004			174,926.25	174,926.25	
12/31/2004					174,926.25
01/15/2005	85,000	5.000%	16,222.50	101,222.50	
06/15/2005	585,000	**	174,926.25	759,926.25	
07/15/2005			14,097.50	14,097.50	
12/15/2005			160,515.00	160,515.00	
12/31/2005					1,035,761.25
01/15/2006	85,000	5.000%	14,097.50	99,097.50	
06/15/2006	605,000	**	160,515.00	765,515.00	
07/15/2006			11,972.50	11,972.50	
12/15/2006			145,516.25	145,516.25	
12/31/2006					1,022,101.25
01/15/2007	75,000	5.000%	11,972.50	86,972.50	
06/15/2007	615,000	**	145,516.25	760,516.25	
07/15/2007			10,097.50	10,097.50	
12/15/2007			130,250.00	130,250.00	
12/31/2007					987,836.25
01/15/2008	75,000	5.000%	10,097.50	85,097.50	
06/15/2008	625,000	**	130,250.00	755,250.00	
07/15/2008			8,222.50	8,222.50	
12/15/2008			114,716.25	114,716.25	
12/31/2008					963,286.25
01/15/2009	75,000	5.000%	8,222.50	83,222.50	
06/15/2009	505,000	**	114,716.25	619,716.25	
07/15/2009			6,347.50	6,347.50	
12/15/2009			101,817.50	101,817.50	
12/31/2009					811,103.75
01/15/2010	75,000	5.000%	6,347.50	81,347.50	
06/15/2010	525,000	**	101,817.50	626,817.50	
07/15/2010			4,472.50	4,472.50	
12/15/2010			88,403.75	88,403.75	
12/31/2010					801,041.25
01/15/2011	65,000	5.200%	4,472.50	69,472.50	
06/15/2011	535,000	**	88,403.75	623,403.75	
07/15/2011			2,782.50	2,782.50	
12/15/2011			74,725.00	74,725.00	
12/31/2011					770,383.75
01/15/2012	30,000	5.300%	2,782.50	32,782.50	
06/15/2012	555,000	**	74,725.00	629,725.00	
07/15/2012			1,987.50	1,987.50	
12/15/2012			60,425.00	60,425.00	
12/31/2012					724,920.00
01/15/2013	30,000	5.300%	1,987.50	31,987.50	
06/15/2013	580,000	**	60,425.00	640,425.00	
07/15/2013			1,192.50	1,192.50	
12/15/2013			45,362.50	45,362.50	
12/31/2013					718,967.50
01/15/2014	25,000	5.300%	1,192.50	26,192.50	
06/15/2014	595,000	**	45,362.50	640,362.50	
07/15/2014			530.00	530.00	
12/15/2014			29,900.00	29,900.00	

PRIOR BOND DEBT SERVICE

Town of Riverhead, New York
 REFUNDING BONDS
 REFUNDING OF 12/29/1993 BONDS (06/15/2005 - 2015)[CURRENT]
 REFUNDING OF 12/15/1996 SERIES A (01/15/2005 - 2016)
 REFUNDING OF 12/15/1996 SERIES B (06/15/2005 - 2016)
 SERIES A & B
 INSURED

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/31/2014					696,985.00
01/15/2015	10,000	5.300%	530.00	10,530.00	
06/15/2015	620,000	**	29,900.00	649,900.00	
07/15/2015			265.00	265.00	
12/15/2015			13,781.25	13,781.25	
12/31/2015					674,476.25
01/15/2016	10,000	5.300%	265.00	10,265.00	
06/15/2016	525,000	5.250%	13,781.25	538,781.25	
12/31/2016					549,046.25
	7,510,000		2,420,835.00	9,930,835.00	9,930,835.00

SOURCES AND USES OF FUNDS

Town of Riverhead, New York
REFUNDING BONDS
REFUNDING OF 12/15/1996 SERIES A (01/15/2005 - 2016)
INSURED

Dated Date 09/22/2004
Delivery Date 09/22/2004

Sources:

Bond Proceeds:	
Par Amount	690,000.00

690,000.00

Uses:

Refunding Escrow Deposits:	
PV cost of cashflows	677,314.92

Delivery Date Expenses:	
Cost of Issuance	5,922.75
Underwriter's Discount	3,146.40
Insurance Premium (27.5 Basis Points)	<u>2,284.49</u>
	11,353.64

Other Uses of Funds:	
Additional Proceeds	1,331.44

690,000.00

SUMMARY OF REFUNDING RESULTS

Town of Riverhead, New York
REFUNDING BONDS
REFUNDING OF 12/15/1996 SERIES A (01/15/2005 - 2016)
INSURED

Dated Date	09/22/2004
Delivery Date	09/22/2004
Arbitrage yield	3.373481%
Escrow yield	2.092351%
Bond Par Amount	690,000.00
True Interest Cost	3.197743%
Net Interest Cost	3.118454%
All-In TIC	3.439947%
Average Coupon	3.002632%
Average Life	3.937
Par amount of refunded bonds	640,000.00
Average coupon of refunded bonds	5.136914%
Average life of refunded bonds	4.080
PV of prior debt to 09/22/2004 @ 3.308726%	688,909.04
Net PV Savings	8,396.00
Percentage savings of refunded bonds	1.311875%
Percentage savings of refunding bonds	1.216812%

SAVINGS

Town of Riverhead, New York
REFUNDING BONDS
REFUNDING OF 12/15/1996 SERIES A (01/15/2005 - 2016)
INSURED

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 09/22/2004 @ 3.3087260%
01/15/2005	101,222.50	105,249.01	-4,026.51		-3,985.25
07/15/2005	14,097.50	7,761.25	6,336.25		6,169.26
12/31/2005				2,309.74	
01/15/2006	99,097.50	102,761.25	-3,663.75		-3,509.14
07/15/2006	11,972.50	7,025.00	4,947.50		4,661.59
12/31/2006				1,283.75	
01/15/2007	86,972.50	92,025.00	-5,052.50		-4,683.05
07/15/2007	10,097.50	6,196.25	3,901.25		3,557.13
12/31/2007				-1,151.25	
01/15/2008	85,097.50	86,196.25	-1,098.75		-985.53
07/15/2008	8,222.50	5,256.25	2,966.25		2,617.29
12/31/2008				1,867.50	
01/15/2009	83,222.50	85,256.25	-2,033.75		-1,765.29
07/15/2009	6,347.50	4,176.25	2,171.25		1,853.97
12/31/2009				137.50	
01/15/2010	81,347.50	84,176.25	-2,828.75		-2,376.08
07/15/2010	4,472.50	2,976.25	1,496.25		1,236.36
12/31/2010				-1,332.50	
01/15/2011	69,472.50	67,976.25	1,496.25		1,216.24
07/15/2011	2,782.50	1,920.00	862.50		689.68
12/31/2011				2,358.75	
01/15/2012	32,782.50	31,920.00	862.50		678.46
07/15/2012	1,987.50	1,402.50	585.00		452.68
12/31/2012				1,447.50	
01/15/2013	31,987.50	31,402.50	585.00		445.31
07/15/2013	1,192.50	858.75	333.75		249.92
12/31/2013				918.75	
01/15/2014	26,192.50	25,858.75	333.75		245.86
07/15/2014	530.00	390.00	140.00		101.45
12/31/2014				473.75	
01/15/2015	10,530.00	10,390.00	140.00		99.80
07/15/2015	265.00	197.50	67.50		47.34
12/31/2015				207.50	
01/15/2016	10,265.00	10,197.50	67.50		46.56
12/31/2016				67.50	
	780,157.50	771,569.01	8,588.49	8,588.49	7,064.56

Savings Summary

PV of savings from cash flow	7,064.56
Plus: Refunding funds on hand	1,331.44
Net PV Savings	8,396.00

BOND DEBT SERVICE
Town of Riverhead, New York
REFUNDING BONDS
REFUNDING OF 12/15/1996 SERIES A (01/15/2005 - 2016)
INSURED

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
09/22/2004					
01/15/2005	100,000	1.200%	5,249.01	105,249.01	
07/15/2005			7,761.25	7,761.25	
12/31/2005					113,010.26
01/15/2006	95,000	1.550%	7,761.25	102,761.25	
07/15/2006			7,025.00	7,025.00	
12/31/2006					109,786.25
01/15/2007	85,000	1.950%	7,025.00	92,025.00	
07/15/2007			6,196.25	6,196.25	
12/31/2007					98,221.25
01/15/2008	80,000	2.350%	6,196.25	86,196.25	
07/15/2008			5,256.25	5,256.25	
12/31/2008					91,452.50
01/15/2009	80,000	2.700%	5,256.25	85,256.25	
07/15/2009			4,176.25	4,176.25	
12/31/2009					89,432.50
01/15/2010	80,000	3.000%	4,176.25	84,176.25	
07/15/2010			2,976.25	2,976.25	
12/31/2010					87,152.50
01/15/2011	65,000	3.250%	2,976.25	67,976.25	
07/15/2011			1,920.00	1,920.00	
12/31/2011					69,896.25
01/15/2012	30,000	3.450%	1,920.00	31,920.00	
07/15/2012			1,402.50	1,402.50	
12/31/2012					33,322.50
01/15/2013	30,000	3.625%	1,402.50	31,402.50	
07/15/2013			858.75	858.75	
12/31/2013					32,261.25
01/15/2014	25,000	3.750%	858.75	25,858.75	
07/15/2014			390.00	390.00	
12/31/2014					26,248.75
01/15/2015	10,000	3.850%	390.00	10,390.00	
07/15/2015			197.50	197.50	
12/31/2015					10,587.50
01/15/2016	10,000	3.950%	197.50	10,197.50	
12/31/2016					10,197.50
	690,000		81,569.01	771,569.01	771,569.01

BOND PRICING

Town of Riverhead, New York
 REFUNDING BONDS
 REFUNDING OF 12/15/1996 SERIES A (01/15/2005 - 2016)
 INSURED

Bond Component	Maturity Date	Amount	Rate	Yield	Price
SERIES A - Serial Bonds:					
	01/15/2005	100,000	1.200%	1.200%	100.000
	01/15/2006	95,000	1.550%	1.550%	100.000
	01/15/2007	85,000	1.950%	1.950%	100.000
	01/15/2008	80,000	2.350%	2.350%	100.000
	01/15/2009	80,000	2.700%	2.700%	100.000
	01/15/2010	80,000	3.000%	3.000%	100.000
	01/15/2011	65,000	3.250%	3.250%	100.000
	01/15/2012	30,000	3.450%	3.450%	100.000
	01/15/2013	30,000	3.625%	3.625%	100.000
	01/15/2014	25,000	3.750%	3.750%	100.000
	01/15/2015	10,000	3.850%	3.850%	100.000
	01/15/2016	10,000	3.950%	3.950%	100.000
		690,000			

Dated Date	09/22/2004	
Delivery Date	09/22/2004	
First Coupon	01/15/2005	
Par Amount	690,000.00	
Original Issue Discount		
Production	690,000.00	100.000000%
Underwriter's Discount	-3,146.40	-0.456000%
Purchase Price	686,853.60	99.544000%
Accrued Interest		
Net Proceeds	686,853.60	

SUMMARY OF BONDS REFUNDED

Town of Riverhead, New York
REFUNDING BONDS
REFUNDING OF 12/15/1996 SERIES A (01/15/2005 - 2016)
INSURED

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
Public Improvement (Serial) Bonds, 1996A:					
SERIALS	01/15/2005	5.000%	85,000.00		
	01/15/2006	5.000%	85,000.00		
	01/15/2007	5.000%	75,000.00	01/15/2006	102.000
	01/15/2008	5.000%	75,000.00	01/15/2006	102.000
	01/15/2009	5.000%	75,000.00	01/15/2006	102.000
	01/15/2010	5.000%	75,000.00	01/15/2006	102.000
	01/15/2011	5.200%	65,000.00	01/15/2006	102.000
	01/15/2012	5.300%	30,000.00	01/15/2006	102.000
	01/15/2013	5.300%	30,000.00	01/15/2006	102.000
	01/15/2014	5.300%	25,000.00	01/15/2006	102.000
	01/15/2015	5.300%	10,000.00	01/15/2006	102.000
	01/15/2016	5.300%	10,000.00	01/15/2006	102.000
			640,000.00		

PRIOR BOND DEBT SERVICE

Town of Riverhead, New York
 REFUNDING BONDS
 REFUNDING OF 12/15/1996 SERIES A (01/15/2005 - 2016)
 INSURED

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
09/22/2004					
01/15/2005	85,000	5.000%	16,222.50	101,222.50	
07/15/2005			14,097.50	14,097.50	
12/31/2005					115,320.00
01/15/2006	85,000	5.000%	14,097.50	99,097.50	
07/15/2006			11,972.50	11,972.50	
12/31/2006					111,070.00
01/15/2007	75,000	5.000%	11,972.50	86,972.50	
07/15/2007			10,097.50	10,097.50	
12/31/2007					97,070.00
01/15/2008	75,000	5.000%	10,097.50	85,097.50	
07/15/2008			8,222.50	8,222.50	
12/31/2008					93,320.00
01/15/2009	75,000	5.000%	8,222.50	83,222.50	
07/15/2009			6,347.50	6,347.50	
12/31/2009					89,570.00
01/15/2010	75,000	5.000%	6,347.50	81,347.50	
07/15/2010			4,472.50	4,472.50	
12/31/2010					85,820.00
01/15/2011	65,000	5.200%	4,472.50	69,472.50	
07/15/2011			2,782.50	2,782.50	
12/31/2011					72,255.00
01/15/2012	30,000	5.300%	2,782.50	32,782.50	
07/15/2012			1,987.50	1,987.50	
12/31/2012					34,770.00
01/15/2013	30,000	5.300%	1,987.50	31,987.50	
07/15/2013			1,192.50	1,192.50	
12/31/2013					33,180.00
01/15/2014	25,000	5.300%	1,192.50	26,192.50	
07/15/2014			530.00	530.00	
12/31/2014					26,722.50
01/15/2015	10,000	5.300%	530.00	10,530.00	
07/15/2015			265.00	265.00	
12/31/2015					10,795.00
01/15/2016	10,000	5.300%	265.00	10,265.00	
12/31/2016					10,265.00
	640,000		140,157.50	780,157.50	780,157.50

SOURCES AND USES OF FUNDS

Town of Riverhead, New York
REFUNDING BONDS
REFUNDING OF 12/29/1993 BONDS (06/15/2005 - 2015)
INSURED

CURRENT REFUNDING

Dated Date 09/22/2004
Delivery Date 09/22/2004

Sources:

Bond Proceeds:	
Par Amount	2,181,500.00
	<hr/>
	2,181,500.00

Uses:

Refunding Escrow Deposits:	
PV cost of cashflows	2,125,546.30
Delivery Date Expenses:	
Cost of Issuance	18,725.32
Underwriter's Discount	29,947.65
Insurance Premium (27.5 Basis Points)	<u>7,222.62</u>
	55,895.59
Other Uses of Funds:	
Additional Proceeds	58.11
	<hr/>
	2,181,500.00

SUMMARY OF REFUNDING RESULTS

Town of Riverhead, New York
REFUNDING BONDS
REFUNDING OF 12/29/1993 BONDS (06/15/2005 - 2015)
INSURED

CURRENT REFUNDING

Dated Date	09/22/2004
Delivery Date	09/22/2004
Arbitrage yield	3.373481%
Escrow yield	2.092351%
Bond Par Amount	2,181,500.00
True Interest Cost	3.466464%
Net Interest Cost	3.379360%
All-In TIC	3.683004%
Average Coupon	3.075437%
Average Life	4.517
Par amount of refunded bonds	2,065,000.00
Average coupon of refunded bonds	4.932657%
Average life of refunded bonds	4.636
PV of prior debt to 09/22/2004 @ 3.308726%	2,230,066.47
Net PV Savings	71,984.48
Percentage savings of refunded bonds	3.485931%
Percentage savings of refunding bonds	3.299770%

SAVINGS

Town of Riverhead, New York
 REFUNDING BONDS
 REFUNDING OF 12/29/1993 BONDS (06/15/2005 - 2015)
 INSURED

CURRENT REFUNDING

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 09/22/2004 @ 3.3087260%
12/15/2004	50,121.25	12,671.56	37,449.69		37,167.41
12/31/2004				37,449.69	
06/15/2005	340,121.25	348,980.50	-8,859.25		-8,649.38
12/15/2005	43,306.25	25,230.00	18,076.25		17,360.83
12/31/2005				9,217.00	
06/15/2006	333,306.25	345,230.00	-11,923.75		-11,265.46
12/15/2006	36,418.75	22,510.00	13,908.75		12,927.01
12/31/2006				1,985.00	
06/15/2007	321,418.75	327,510.00	-6,091.25		-5,569.17
12/15/2007	29,650.00	19,383.75	10,266.25		9,233.57
12/31/2007				4,175.00	
06/15/2008	309,650.00	314,383.75	-4,733.75		-4,188.30
12/15/2008	23,000.00	15,770.00	7,230.00		6,292.80
12/31/2008				2,496.25	
06/15/2009	163,000.00	165,770.00	-2,770.00		-2,371.70
12/15/2009	19,500.00	13,707.50	5,792.50		4,878.88
12/31/2009				3,022.50	
06/15/2010	159,500.00	158,707.50	792.50		656.64
12/15/2010	16,000.00	11,532.50	4,467.50		3,641.38
12/31/2010				5,260.00	
06/15/2011	146,000.00	146,532.50	-532.50		-426.97
12/15/2011	12,750.00	9,338.75	3,411.25		2,690.69
12/31/2011				2,878.75	
06/15/2012	142,750.00	144,338.75	-1,588.75		-1,232.76
12/15/2012	9,500.00	7,010.00	2,490.00		1,900.63
12/31/2012				901.25	
06/15/2013	139,500.00	137,010.00	2,490.00		1,869.70
12/15/2013	6,250.00	4,653.75	1,596.25		1,179.09
12/31/2013				4,086.25	
06/15/2014	131,250.00	129,653.75	1,596.25		1,159.90
12/15/2014	3,125.00	2,310.00	815.00		582.57
12/31/2014				2,411.25	
06/15/2015	128,125.00	122,310.00	5,815.00		4,089.00
12/31/2015				5,815.00	
	2,564,242.50	2,484,544.56	79,697.94	79,697.94	71,926.37

Savings Summary

PV of savings from cash flow	71,926.37
Plus: Refunding funds on hand	58.11
Net PV Savings	71,984.48

BOND DEBT SERVICE
Town of Riverhead, New York
REFUNDING BONDS
REFUNDING OF 12/29/1993 BONDS (06/15/2005 - 2015)
INSURED

CURRENT REFUNDING

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
09/22/2004					
12/15/2004			12,671.56	12,671.56	
12/31/2004					12,671.56
06/15/2005	321,500	1.400%	27,480.50	348,980.50	
12/15/2005			25,230.00	25,230.00	
12/31/2005					374,210.50
06/15/2006	320,000	1.700%	25,230.00	345,230.00	
12/15/2006			22,510.00	22,510.00	
12/31/2006					367,740.00
06/15/2007	305,000	2.050%	22,510.00	327,510.00	
12/15/2007			19,383.75	19,383.75	
12/31/2007					346,893.75
06/15/2008	295,000	2.450%	19,383.75	314,383.75	
12/15/2008			15,770.00	15,770.00	
12/31/2008					330,153.75
06/15/2009	150,000	2.750%	15,770.00	165,770.00	
12/15/2009			13,707.50	13,707.50	
12/31/2009					179,477.50
06/15/2010	145,000	3.000%	13,707.50	158,707.50	
12/15/2010			11,532.50	11,532.50	
12/31/2010					170,240.00
06/15/2011	135,000	3.250%	11,532.50	146,532.50	
12/15/2011			9,338.75	9,338.75	
12/31/2011					155,871.25
06/15/2012	135,000	3.450%	9,338.75	144,338.75	
12/15/2012			7,010.00	7,010.00	
12/31/2012					151,348.75
06/15/2013	130,000	3.625%	7,010.00	137,010.00	
12/15/2013			4,653.75	4,653.75	
12/31/2013					141,663.75
06/15/2014	125,000	3.750%	4,653.75	129,653.75	
12/15/2014			2,310.00	2,310.00	
12/31/2014					131,963.75
06/15/2015	120,000	3.850%	2,310.00	122,310.00	
12/31/2015					122,310.00
	2,181,500		303,044.56	2,484,544.56	2,484,544.56

BOND PRICING

Town of Riverhead, New York
 REFUNDING BONDS
 REFUNDING OF 12/29/1993 BONDS (06/15/2005 - 2015)
 INSURED

 CURRENT REFUNDING

Bond Component	Maturity Date	Amount	Rate	Yield	Price
SERIES B - Serial bonds:					
	06/15/2005	321,500	1.400%	1.400%	100.000
	06/15/2006	320,000	1.700%	1.700%	100.000
	06/15/2007	305,000	2.050%	2.050%	100.000
	06/15/2008	295,000	2.450%	2.450%	100.000
	06/15/2009	150,000	2.750%	2.750%	100.000
	06/15/2010	145,000	3.000%	3.000%	100.000
	06/15/2011	135,000	3.250%	3.250%	100.000
	06/15/2012	135,000	3.450%	3.450%	100.000
	06/15/2013	130,000	3.625%	3.625%	100.000
	06/15/2014	125,000	3.750%	3.750%	100.000
	06/15/2015	120,000	3.850%	3.850%	100.000
		2,181,500			

Dated Date	09/22/2004	
Delivery Date	09/22/2004	
First Coupon	12/15/2004	
Par Amount	2,181,500.00	
Original Issue Discount		
Production	2,181,500.00	100.000000%
Underwriter's Discount	-29,947.65	-1.372801%
Purchase Price	2,151,552.35	98.627199%
Accrued Interest		
Net Proceeds	2,151,552.35	

SUMMARY OF BONDS REFUNDED

Town of Riverhead, New York
REFUNDING BONDS
REFUNDING OF 12/29/1993 BONDS (06/15/2005 - 2015)
INSURED

CURRENT REFUNDING

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
Public Improvement Refunding Serial Bonds, 1993_12:					
S	06/15/2005	4.700%	290,000.00	12/15/2004	101.000
	06/15/2006	4.750%	290,000.00	12/15/2004	101.000
	06/15/2007	4.750%	285,000.00	12/15/2004	101.000
	06/15/2008	4.750%	280,000.00	12/15/2004	101.000
	06/15/2009	5.000%	140,000.00	12/15/2004	101.000
	06/15/2010	5.000%	140,000.00	12/15/2004	101.000
	06/15/2011	5.000%	130,000.00	12/15/2004	101.000
	06/15/2012	5.000%	130,000.00	12/15/2004	101.000
	06/15/2013	5.000%	130,000.00	12/15/2004	101.000
	06/15/2014	5.000%	125,000.00	12/15/2004	101.000
	06/15/2015	5.000%	125,000.00	12/15/2004	101.000
			2,065,000.00		

PRIOR BOND DEBT SERVICE

Town of Riverhead, New York
 REFUNDING BONDS
 REFUNDING OF 12/29/1993 BONDS (06/15/2005 - 2015)
 INSURED

CURRENT REFUNDING

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
09/22/2004					
12/15/2004			50,121.25	50,121.25	
12/31/2004					50,121.25
06/15/2005	290,000	4.700%	50,121.25	340,121.25	
12/15/2005			43,306.25	43,306.25	
12/31/2005					383,427.50
06/15/2006	290,000	4.750%	43,306.25	333,306.25	
12/15/2006			36,418.75	36,418.75	
12/31/2006					369,725.00
06/15/2007	285,000	4.750%	36,418.75	321,418.75	
12/15/2007			29,650.00	29,650.00	
12/31/2007					351,068.75
06/15/2008	280,000	4.750%	29,650.00	309,650.00	
12/15/2008			23,000.00	23,000.00	
12/31/2008					332,650.00
06/15/2009	140,000	5.000%	23,000.00	163,000.00	
12/15/2009			19,500.00	19,500.00	
12/31/2009					182,500.00
06/15/2010	140,000	5.000%	19,500.00	159,500.00	
12/15/2010			16,000.00	16,000.00	
12/31/2010					175,500.00
06/15/2011	130,000	5.000%	16,000.00	146,000.00	
12/15/2011			12,750.00	12,750.00	
12/31/2011					158,750.00
06/15/2012	130,000	5.000%	12,750.00	142,750.00	
12/15/2012			9,500.00	9,500.00	
12/31/2012					152,250.00
06/15/2013	130,000	5.000%	9,500.00	139,500.00	
12/15/2013			6,250.00	6,250.00	
12/31/2013					145,750.00
06/15/2014	125,000	5.000%	6,250.00	131,250.00	
12/15/2014			3,125.00	3,125.00	
12/31/2014					134,375.00
06/15/2015	125,000	5.000%	3,125.00	128,125.00	
12/31/2015					128,125.00
	2,065,000		499,242.50	2,564,242.50	2,564,242.50

SOURCES AND USES OF FUNDS

Town of Riverhead, New York
REFUNDING BONDS
REFUNDING OF 12/15/1996 SERIES B (06/15/2004 - 2016)
INSURED

Dated Date 09/22/2004
Delivery Date 09/22/2004

Sources:

Bond Proceeds:	
Par Amount	5,283,500.00
	<hr/>
	5,283,500.00

Uses:

Refunding Escrow Deposits:	
PV cost of cashflows	5,196,370.79
Delivery Date Expenses:	
Cost of Issuance	45,351.93
Underwriter's Discount	24,092.75
Insurance Premium (27.5 Basis Points)	17,492.89
	<hr/>
	86,937.57
Other Uses of Funds:	
Additional Proceeds	191.64
	<hr/>
	5,283,500.00

SUMMARY OF REFUNDING RESULTS

Town of Riverhead, New York
REFUNDING BONDS
REFUNDING OF 12/15/1996 SERIES B (06/15/2004 - 2016)
INSURED

Dated Date	09/22/2004
Delivery Date	09/22/2004
Arbitrage yield	3.373481%
Escrow yield	2.092351%
Bond Par Amount	5,283,500.00
True Interest Cost	3.550373%
Net Interest Cost	3.506820%
All-In TIC	3.702736%
Average Coupon	3.437588%
Average Life	6.587
Par amount of refunded bonds	4,805,000.00
Average coupon of refunded bonds	5.215768%
Average life of refunded bonds	6.840
PV of prior debt to 09/22/2004 @ 3.308726%	5,414,240.70
Net PV Savings	99,417.07
Percentage savings of refunded bonds	2.069034%
Percentage savings of refunding bonds	1.881652%

SAVINGS

Town of Riverhead, New York
REFUNDING BONDS
REFUNDING OF 12/15/1996 SERIES B (06/15/2004 - 2016)
INSURED

Date	Prior Debt Service	Refunding Debt Service	Savings	Annual Savings	Present Value to 09/22/2004 @ 3.3087260%
12/15/2004	124,805.00	36,748.60	88,056.40		87,392.68
12/31/2004				88,056.40	
06/15/2005	419,805.00	458,195.75	-38,390.75		-37,481.30
12/15/2005	117,208.75	77,046.25	40,162.50		38,572.95
12/31/2005				1,771.75	
06/15/2006	432,208.75	467,046.25	-34,837.50		-32,914.18
12/15/2006	109,097.50	73,731.25	35,366.25		32,869.95
12/31/2006				528.75	
06/15/2007	439,097.50	468,731.25	-29,633.75		-27,093.84
12/15/2007	100,600.00	69,682.50	30,917.50		27,807.53
12/31/2007				1,283.75	
06/15/2008	445,600.00	469,682.50	-24,082.50		-21,307.55
12/15/2008	91,716.25	64,782.50	26,933.75		23,442.44
12/31/2008				2,851.25	
06/15/2009	456,716.25	479,782.50	-23,066.25		-19,749.54
12/15/2009	82,317.50	59,076.25	23,241.25		19,575.52
12/31/2009				175.00	
06/15/2010	467,317.50	484,076.25	-16,758.75		-13,885.75
12/15/2010	72,403.75	52,701.25	19,702.50		16,059.17
12/31/2010				2,943.75	
06/15/2011	477,403.75	492,701.25	-15,297.50		-12,265.81
12/15/2011	61,975.00	45,551.25	16,423.75		12,954.54
12/31/2011				1,126.25	
06/15/2012	486,975.00	500,551.25	-13,576.25		-10,534.25
12/15/2012	50,925.00	37,702.50	13,222.50		10,092.79
12/31/2012				-353.75	
06/15/2013	500,925.00	507,702.50	-6,777.50		-5,089.10
12/15/2013	39,112.50	29,183.75	9,928.75		7,333.99
12/31/2013				3,151.25	
06/15/2014	509,112.50	514,183.75	-5,071.25		-3,684.98
12/15/2014	26,775.00	20,090.00	6,685.00		4,778.54
12/31/2014				1,613.75	
06/15/2015	521,775.00	525,090.00	-3,315.00		-2,331.05
12/15/2015	13,781.25	10,368.75	3,412.50		2,360.56
12/31/2015				97.50	
06/15/2016	538,781.25	535,368.75	3,412.50		2,322.14
12/31/2016				3,412.50	
	6,586,435.00	6,479,776.85	106,658.15	106,658.15	99,225.43

Savings Summary

PV of savings from cash flow	99,225.43
Plus: Refunding funds on hand	191.64
Net PV Savings	99,417.07

BOND DEBT SERVICE
Town of Riverhead, New York
REFUNDING BONDS
REFUNDING OF 12/15/1996 SERIES B (06/15/2004 - 2016)
INSURED

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
09/22/2004					
12/15/2004			36,748.60	36,748.60	
12/31/2004					36,748.60
06/15/2005	378,500	1.400%	79,695.75	458,195.75	
12/15/2005			77,046.25	77,046.25	
12/31/2005					535,242.00
06/15/2006	390,000	1.700%	77,046.25	467,046.25	
12/15/2006			73,731.25	73,731.25	
12/31/2006					540,777.50
06/15/2007	395,000	2.050%	73,731.25	468,731.25	
12/15/2007			69,682.50	69,682.50	
12/31/2007					538,413.75
06/15/2008	400,000	2.450%	69,682.50	469,682.50	
12/15/2008			64,782.50	64,782.50	
12/31/2008					534,465.00
06/15/2009	415,000	2.750%	64,782.50	479,782.50	
12/15/2009			59,076.25	59,076.25	
12/31/2009					538,858.75
06/15/2010	425,000	3.000%	59,076.25	484,076.25	
12/15/2010			52,701.25	52,701.25	
12/31/2010					536,777.50
06/15/2011	440,000	3.250%	52,701.25	492,701.25	
12/15/2011			45,551.25	45,551.25	
12/31/2011					538,252.50
06/15/2012	455,000	3.450%	45,551.25	500,551.25	
12/15/2012			37,702.50	37,702.50	
12/31/2012					538,253.75
06/15/2013	470,000	3.625%	37,702.50	507,702.50	
12/15/2013			29,183.75	29,183.75	
12/31/2013					536,886.25
06/15/2014	485,000	3.750%	29,183.75	514,183.75	
12/15/2014			20,090.00	20,090.00	
12/31/2014					534,273.75
06/15/2015	505,000	3.850%	20,090.00	525,090.00	
12/15/2015			10,368.75	10,368.75	
12/31/2015					535,458.75
06/15/2016	525,000	3.950%	10,368.75	535,368.75	
12/31/2016					535,368.75
	5,283,500		1,196,276.85	6,479,776.85	6,479,776.85

BOND PRICING

Town of Riverhead, New York
REFUNDING BONDS
 REFUNDING OF 12/15/1996 SERIES B (06/15/2004 - 2016)
 INSURED

Bond Component	Maturity Date	Amount	Rate	Yield	Price
SERIES B - Serial bonds:					
	06/15/2005	378,500	1.400%	1.400%	100.000
	06/15/2006	390,000	1.700%	1.700%	100.000
	06/15/2007	395,000	2.050%	2.050%	100.000
	06/15/2008	400,000	2.450%	2.450%	100.000
	06/15/2009	415,000	2.750%	2.750%	100.000
	06/15/2010	425,000	3.000%	3.000%	100.000
	06/15/2011	440,000	3.250%	3.250%	100.000
	06/15/2012	455,000	3.450%	3.450%	100.000
	06/15/2013	470,000	3.625%	3.625%	100.000
	06/15/2014	485,000	3.750%	3.750%	100.000
	06/15/2015	505,000	3.850%	3.850%	100.000
	06/15/2016	525,000	3.950%	3.950%	100.000
		5,283,500			

Dated Date	09/22/2004	
Delivery Date	09/22/2004	
First Coupon	12/15/2004	
Par Amount	5,283,500.00	
Original Issue Discount		
Production	5,283,500.00	100.000000%
Underwriter's Discount	-24,092.75	-0.456000%
Purchase Price	5,259,407.25	99.544000%
Accrued Interest		
Net Proceeds	5,259,407.25	

SUMMARY OF BONDS REFUNDED

Town of Riverhead, New York
 REFUNDING BONDS
 REFUNDING OF 12/15/1996 SERIES B (06/15/2004 - 2016)
 INSURED

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
Public Improvement (Serial) Bonds, Series B, 1996B:					
SERIALS	06/15/2005	5.150%	295,000.00		
	06/15/2006	5.150%	315,000.00		
	06/15/2007	5.150%	330,000.00	06/15/2006	102.000
	06/15/2008	5.150%	345,000.00	06/15/2006	102.000
	06/15/2009	5.150%	365,000.00	06/15/2006	102.000
	06/15/2010	5.150%	385,000.00	06/15/2006	102.000
	06/15/2011	5.150%	405,000.00	06/15/2006	102.000
	06/15/2012	5.200%	425,000.00	06/15/2006	102.000
	06/15/2013	5.250%	450,000.00	06/15/2006	102.000
	06/15/2014	5.250%	470,000.00	06/15/2006	102.000
	06/15/2015	5.250%	495,000.00	06/15/2006	102.000
	06/15/2016	5.250%	525,000.00	06/15/2006	102.000
			4,805,000.00		

PRIOR BOND DEBT SERVICE

Town of Riverhead, New York
 REFUNDING BONDS
 REFUNDING OF 12/15/1996 SERIES B (06/15/2004 - 2016)
 INSURED

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
09/22/2004					
12/15/2004			124,805.00	124,805.00	
12/31/2004					124,805.00
06/15/2005	295,000	5.150%	124,805.00	419,805.00	
12/15/2005			117,208.75	117,208.75	
12/31/2005					537,013.75
06/15/2006	315,000	5.150%	117,208.75	432,208.75	
12/15/2006			109,097.50	109,097.50	
12/31/2006					541,306.25
06/15/2007	330,000	5.150%	109,097.50	439,097.50	
12/15/2007			100,600.00	100,600.00	
12/31/2007					539,697.50
06/15/2008	345,000	5.150%	100,600.00	445,600.00	
12/15/2008			91,716.25	91,716.25	
12/31/2008					537,316.25
06/15/2009	365,000	5.150%	91,716.25	456,716.25	
12/15/2009			82,317.50	82,317.50	
12/31/2009					539,033.75
06/15/2010	385,000	5.150%	82,317.50	467,317.50	
12/15/2010			72,403.75	72,403.75	
12/31/2010					539,721.25
06/15/2011	405,000	5.150%	72,403.75	477,403.75	
12/15/2011			61,975.00	61,975.00	
12/31/2011					539,378.75
06/15/2012	425,000	5.200%	61,975.00	486,975.00	
12/15/2012			50,925.00	50,925.00	
12/31/2012					537,900.00
06/15/2013	450,000	5.250%	50,925.00	500,925.00	
12/15/2013			39,112.50	39,112.50	
12/31/2013					540,037.50
06/15/2014	470,000	5.250%	39,112.50	509,112.50	
12/15/2014			26,775.00	26,775.00	
12/31/2014					535,887.50
06/15/2015	495,000	5.250%	26,775.00	521,775.00	
12/15/2015			13,781.25	13,781.25	
12/31/2015					535,556.25
06/15/2016	525,000	5.250%	13,781.25	538,781.25	
12/31/2016					538,781.25
	4,805,000		1,781,435.00	6,586,435.00	6,586,435.00

EFFECTIVE INTEREST COST

Date	Cashflow	Present Value to 09/22/2004 @ 3.3087256%
12/15/2004	49,420.16	49,047.66
01/15/2005	105,249.01	104,170.43
06/15/2005	807,176.25	788,054.88
07/15/2005	7,761.25	7,556.70
12/15/2005	102,276.25	98,228.35
01/15/2006	102,761.25	98,424.63
06/15/2006	812,276.25	767,431.82
07/15/2006	7,025.00	6,619.04
12/15/2006	96,241.25	89,448.13
01/15/2007	92,025.00	85,295.90
06/15/2007	796,241.25	727,995.46
07/15/2007	6,196.25	5,649.70
12/15/2007	89,066.25	80,107.12
01/15/2008	86,196.25	77,314.10
06/15/2008	784,066.25	693,720.80
07/15/2008	5,256.25	4,637.89
12/15/2008	80,552.50	70,110.81
01/15/2009	85,256.25	74,002.18
06/15/2009	645,552.50	552,728.01
07/15/2009	4,176.25	3,565.98
12/15/2009	72,783.75	61,303.93
01/15/2010	84,176.25	70,705.92
06/15/2010	642,783.75	532,589.69
07/15/2010	2,976.25	2,459.29
12/15/2010	64,233.75	52,355.84
01/15/2011	67,976.25	55,254.97
06/15/2011	639,233.75	512,549.15
07/15/2011	1,920.00	1,535.29
12/15/2011	54,890.00	43,295.53
01/15/2012	31,920.00	25,108.75
06/15/2012	644,890.00	500,390.92
07/15/2012	1,402.50	1,085.27
12/15/2012	44,712.50	34,129.25
01/15/2013	31,402.50	23,904.21
06/15/2013	644,712.50	484,103.05
07/15/2013	858.75	643.06
12/15/2013	33,837.50	24,994.47
01/15/2014	25,858.75	19,048.71
06/15/2014	643,837.50	467,838.49
07/15/2014	390.00	282.62
12/15/2014	22,400.00	16,011.86
01/15/2015	10,390.00	7,406.65
06/15/2015	647,400.00	455,239.92
07/15/2015	197.50	138.50
12/15/2015	10,368.75	7,172.46
01/15/2016	10,197.50	7,034.73
06/15/2016	535,368.75	364,307.92
	9,735,890.42	8,155,000.00

Summary

Valuation date	09/22/2004
Amount	8,155,000.00
Target for yield calculation	8,155,000.00

LEGAL NOTICE

NOTICE IS HEREBY GIVEN that the resolution, a summary of which is published herewith, has been adopted by the Town Board of the Town of Riverhead, Suffolk County, New York, on August 31, 2004, and the validity of the obligations authorized by such resolution may be hereafter contested only if such obligations were authorized for an object or purpose for which said Town is not authorized to expend money, or if the provisions of law which should have been complied with as of the date of publication of this notice were not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty days after the date of publication of this notice, or such obligations were authorized in violation of the provisions of the Constitution.

Dated: Riverhead, New York
August 31, 2004

Town Clerk

SUMMARY OF REFUNDING BOND RESOLUTION DATED AUGUST 31, 2004.

A RESOLUTION AUTHORIZING THE ISSUANCE PURSUANT TO SECTION 90.10 OF THE LOCAL FINANCE LAW OF REFUNDING BONDS OF THE TOWN OF RIVERHEAD, SUFFOLK COUNTY, NEW YORK, TO BE DESIGNATED SUBSTANTIALLY "PUBLIC IMPROVEMENT REFUNDING (SERIAL) BONDS", AND PROVIDING FOR OTHER MATTERS IN RELATION THERETO AND THE PAYMENT OF THE BONDS TO BE REFUNDED THEREBY.

WHEREAS, the Town of Riverhead, Suffolk County, New York (the "Town") heretofore issued an aggregate principal amount of \$5,630,000 Public Improvement Refunding (Serial) Bonds, 1993, Series B pursuant to Refunding Bond Resolution No. 683 of 1993 dated October 19, 1993 and a Bond Certificate of the Supervisor dated December 9, 1993 (hereinafter collectively referred to as the "1993 Bond Resolution") to refund bonds issued for various objects or purposes as set forth in Exhibit A-1 on file in the Office of the Town Clerk, such Public Improvement Refunding (Serial) Bonds, 1993 Series B being dated December 29, 1993 and maturing or matured in the amount of \$460,000 on June 15, 1994, \$320,000 on June 15, 1995, \$315,000 on June 15, 1996, \$310,000 on June 15, 1997, \$300,000 on June 15 in each of the years 1998 and 1999, \$320,000 on June 15 2000, \$315,000 on June 15, 2001, \$310,000 on June 15, 2002, \$300,000 on June 15, 2003, \$315,000 on June 15, 2004, \$290,000 on June 15, in each of the years 2005 and 2006, \$285,000 on June 15, 2007, \$280,000 on June 15, 2008, \$140,000 on June 15 in each of the years 2009 and 2010, \$130,000 on June 15 in each of the years 2011 to 2013, both inclusive, and \$125,000 on June 15 in each of the years 2014 and 2015, as more fully described in the 1993 Bond Resolution (the "1993 Refunded Bonds"); and

WHEREAS, there are currently outstanding an aggregate principal amount of \$2,065,000 of the 1993 Refunded Bonds; and

WHEREAS, the Town heretofore also issued an aggregate principal amount of \$1,729,000 Public Improvement (Serial) Bonds, 1996 Series A, pursuant to various bond resolutions and a Bond Certificate of the Supervisor dated December 5, 1996 (hereinafter collectively referred to as the "1996 Series A Bond Resolution") for various objects or purposes as set forth in Exhibit A-2 on file in the Office of the Town Clerk, such Public Improvement (Serial) Bonds, 1996 Series A being dated December 15, 1996 and maturing or matured in the amount of \$79,000 on January 15, 1997, \$200,000 on January 15, 1998, \$175,000 on January 15 in each of the years 1999 and 2000, \$200,000 on January 15, 2001, \$90,000 on January 15, 2002, \$85,000 on January 15 in each of the years 2003 to 2006, both inclusive, \$75,000 on January 15 in each of the years 2007 to 2010, both inclusive, \$65,000 on January 15, 2011, \$30,000 on January 15 in each of the years 2012 and 2013, \$25,000 on January 15, 2014, and \$10,000 on January 15 in each of the years 2015 and 2016, as more fully described in the 1996 Series A Bond Resolution (the "1996 Series A Refunded Bonds"); and

WHEREAS, there are currently outstanding an aggregate principal amount of \$640,000 of the 1996 Series A Bonds; and

WHEREAS, the Town heretofore also issued an aggregate principal amount of \$6,711,000 Public Improvement (Serial) Bonds, 1996 Series B, pursuant to various bond resolutions and a Bond Certificate of the Supervisor dated December 12, 1996 (hereinafter collectively referred to as the "1996 Series B Bond Resolution") for various objects or purposes as set forth in Exhibit A-3 on file in the Office of the Town Clerk, such Public Improvement (Serial) Bonds, 1996 Series B being dated December 15, 1996 and maturing or matured in the amount of \$196,000 on June 15, 1997, \$210,000 on June 15, 1998, \$220,000 on June 15, 1999,

\$230,000 on June 15, 2000, \$240,000 on June 15, 2001, \$255,000 on June 15, 2002, \$270,000 on June 15, 2003, \$285,000 on June 15, 2004, \$295,000 on June 15, 2005, \$315,000 on June 15, 2006, \$330,000 on June 15, 2007, \$345,000 on June 15, 2008, \$365,000 on June 15, 2009, \$385,000 on June 15, 2010, \$405,000 on June 15, 2011, \$425,000 on June 15, 2012, \$450,000 on June 15, 2013, \$470,000 on June 15, 2014, \$495,000 on June 15, 2015, and \$525,000 on June 15, 2016 (the "1996 Series B Refunded Bonds"); and

WHEREAS, there are currently outstanding an aggregate principal amount of \$4,805,000 of the 1996 Series B Bonds; and

WHEREAS, the 1993 Refunded Bonds, the 1996 Series A Refunded Bonds and the 1996 Series B Refunded Bonds are collectively referred to as the "Refunded Bonds"; and

WHEREAS, it would be in the public interest to refund the \$7,510,000 outstanding aggregate principal balance of the Refunded Bonds by the issuance of refunding bonds pursuant to Section 90.10 of the Local Finance Law; and

WHEREAS, such refunding will result in present value savings in debt service as required by Section 90.10 of the Local Finance Law; NOW, THEREFORE, BE IT

RESOLVED, by the Town Board of the Town of Riverhead, Suffolk County, New York, as follows:

Section 1. For the object or purpose of refunding the \$7,510,000 outstanding aggregate principal balance of the Refunded Bonds, including providing moneys which, together with the interest earned from the investment of certain of the proceeds of the refunding bonds herein authorized, shall be sufficient to pay (i) the principal amount of the Refunded Bonds, (ii) the aggregate amount of unmatured interest payable on the Refunded Bonds to and including the date

on which the Refunded Bonds which are to be called prior to their maturity in accordance with the refunding financial plan, as hereinafter defined, (iii) the costs and expenses incidental to the issuance of the refunding bonds herein authorized, including the development of the refunding financial plan, as hereinafter defined, compensation to the underwriter or underwriters, as hereinafter defined, costs and expenses of executing and performing the terms and conditions of the escrow contract or contracts, as hereinafter defined, and fees and charges of the escrow holder or holders, as hereinafter mentioned, (iv) the redemption premium to be paid on the Refunded Bonds which are to be called prior to maturity, and (v) the premium or premiums for a policy or policies of municipal bond insurance or cost or costs of other credit enhancement facility or facilities, for the refunding bonds herein authorized, or any portion thereof, there are hereby authorized to be issued not exceeding \$8,500,000 refunding serial bonds of the Town pursuant to the provisions of Section 90.10 of the Local Finance Law (the "Public Improvement Refunding Bonds" or the "Refunding Bonds"), it being anticipated that the amount of Refunding Bonds actually to be issued will be approximately \$8,155,000, as provided in Section 4 hereof. The Refunding Bonds described herein are hereby authorized to be sold in one or more refunding serial bond issues. The Public Improvement Refunding Bonds shall each be designated substantially "PUBLIC IMPROVEMENT REFUNDING (SERIAL) BOND" together with such series designation and year as is appropriate on the date of sale thereof, shall be of the denomination of \$5,000 or any integral multiple thereof (except for any odd denominations, if necessary) not exceeding the principal amount of each respective maturity, shall be numbered with the prefix R-04 (or R with the last two digits of the year in which the Refunding Bonds are issued as appropriate) followed by a dash and then from 1 upward, shall be dated on such dates, and shall mature annually on such dates in such years, bearing

interest semi-annually on such dates, at the rate or rates of interest per annum, as may be necessary to sell the same, all as shall be determined by the Supervisor pursuant to Section 4 hereof. It is hereby further determined that such Refunding Bonds may be issued in greater or fewer series. It is hereby further determined that such Refunding Bonds may be issued to refund all, or any portion of, the Refunded Bonds.

Section 2. The Refunding Bonds may be subject to redemption prior to maturity upon such terms as the Supervisor shall prescribe, which terms shall be in compliance with the requirements of Section 53.00 (b) of the Local Finance Law. If less than all of the Refunding Bonds of any maturity are to be redeemed, the particular refunding bonds of such maturity to be redeemed shall be selected by the Town by lot in any customary manner of selection as determined by the Supervisor. Notice of such call for redemption shall be given by mailing such notice to the registered owners not less than thirty (30) days prior to such date and as otherwise provided in Securities and Exchange Commission Release No. 34-23856, as the same may be amended from time to time. Notice of redemption having been given as aforesaid, the bonds so called for redemption shall, on the date for redemption set forth in such call for redemption, become due and payable, together with interest to such redemption date, and interest shall cease to be paid thereon after such redemption date. The Refunding Bonds shall be issued in registered form and shall not be registrable to bearer or convertible into bearer coupon form. In the event said Refunding Bonds are issued in non-certificated form, such bonds, when issued, shall be initially issued in registered form in denominations such that one bond shall be issued for each maturity of bonds and shall be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the bonds in accordance with the

Book-Entry-Only system of DTC. In the event that either DTC shall discontinue the Book-Entry-Only system or the Town shall terminate its participation in such Book-Entry-Only system, such bonds shall thereafter be issued in certificated form of the denomination of \$5,000 each or any integral multiple thereof (except for any odd denominations, if necessary) not exceeding the principal amount of each respective maturity. In the case non-certificated Refunding Bonds, principal of and interest on the bonds shall be payable by check or draft mailed by the Fiscal Agent (as hereinafter defined) to The Depository Trust Company, New York, New York, or to its nominee, Cede & Co., while the bonds are registered in the name of Cede & Co. in accordance with such Book-Entry-Only System. Principal shall only be payable upon surrender of the bonds at the principal corporate trust office of such Fiscal Agent.

In the event said Refunding Bonds are issued in certificated form, principal of and interest on the Refunding Bonds shall be payable by check or draft mailed by the Fiscal Agent (as hereinafter defined) to the registered owners of the Refunding Bonds as shown on the registration books of the Town maintained by the Fiscal Agent (as hereinafter defined), as of the close of business on the fifteenth day of the calendar month or first business day of the calendar month preceding each interest payment date as appropriate and as provided in a certificate of the Supervisor providing for the details of the Refunding Bonds. Principal shall only be payable upon surrender of bonds at the principal corporate trust office of a bank or trust company or banks or trust companies located or authorized to do business in the State of New York, as shall hereafter be designated by the Supervisor as fiscal agent of the Town for the Refunding Bonds (collectively the "Fiscal Agent").

Refunding Bonds in certificated form may be transferred or exchanged at any time prior to maturity at the principal corporate trust office of the Fiscal Agent for bonds of the same maturity of any authorized denomination or denominations in the same aggregate principal amount. Principal and interest on the Refunding Bonds will be payable in lawful money of the United States of America.

The Supervisor, as chief fiscal officer of the Town, is hereby authorized and directed to enter into an agreement or agreements containing such terms and conditions as he shall deem proper with the Fiscal Agent, for the purpose of having such bank or trust company or banks or trust companies act, in connection with the Refunding Bonds, as the Fiscal Agent for said Town, to perform the services described in Section 70.00 of the Local Finance Law, and to execute such agreement or agreements on behalf of the Town, regardless of whether the Refunding Bonds are initially issued in certificated or non-certificated form.

The Supervisor is hereby further delegated all powers of this Town with respect to agreements for credit enhancement, derived from and pursuant to Section 168.00 of the Local Finance Law, for said Refunding Bonds, including, but not limited to the determination of the provider of such credit enhancement facility or facilities and the terms and contents of any agreement or agreements related thereto.

The Refunding Bonds shall be executed in the name of the Town by the manual or facsimile signature of the Supervisor and the Town Clerk, and a facsimile of its corporate seal shall be imprinted thereon. In the event of facsimile signature, the Refunding Bonds shall be authenticated by the manual signature of an authorized officer or employee of the Fiscal Agent. The Refunding Bonds shall contain the recital required by subdivision 4 of paragraph j of Section 90.10 of the

Local Finance Law and the recital of validity clause provided for in Section 52.00 of the Local Finance Law and shall otherwise be in such form and contain such recitals, in addition to those required by Section 51.00 of the Local Finance Law, as the Supervisor shall determine. It is hereby determined that it is to the financial advantage of the Town not to impose and collect from registered owners of the Refunding Bonds any charges for mailing, shipping and insuring bonds transferred or exchanged by the Fiscal Agent, and, accordingly, pursuant to paragraph c of Section 70.00 of the Local Finance Law, no such charges shall be so collected by the Fiscal Agent.

Section 3. It is hereby determined that:

(a) the maximum amount of the Refunding Bonds authorized to be issued pursuant to this resolution does not exceed the limitation imposed by subdivision 1 of paragraph b of Section 90.10 of the Local Finance Law;

(b) the maximum periods of probable usefulness permitted by law at the time of the issuance of the Refunded Bonds for each of the objects or purposes for which the Refunded Bonds were issued is as shown upon Exhibits A-1 through A-3;

(c) the last installment of the Refunding Bonds will mature not later than the expiration of the period of probable usefulness of each of the objects or purposes for which the Refunded Bonds were issued in accordance with the provisions of subdivision 1 of paragraph c of Section 90.10 of the Local Finance Law;

(d) the estimated present value of the total debt service savings anticipated as a result of the issuance of the Refunding Bonds, computed in accordance with the provisions of subdivision 2 of paragraph b of Section 90.10 of the Local Finance Law, with regard to the Refunded Bonds, is as shown in the Refunding Financial Plan described in Section 4 hereof.

Section 4. The financial plan for the refunding authorized by this resolution (the "Refunding Financial Plan"), showing the sources and amounts of all moneys required to accomplish such refunding, the estimated present value of the total debt service savings and the basis for the computation of the aforesaid estimated present value of total debt service savings, are set forth in Exhibit B on file in the Office of the Town Clerk. The Refunding Financial Plan has been prepared based upon the assumption that the Refunding Bonds will be issued in two series to refund all of the Refunded Bonds, in the aggregate principal amount of \$8,155,000, and that the Refunding Bonds will mature, be of such terms, and bear interest as set forth on said Exhibit B. This Town Board recognizes that the Refunding Bonds may be issued in greater or fewer series, and for all of the Refunded Bonds or portions thereof, that the amount of the Refunding Bonds, maturities, terms, and interest rate or rates borne by the Refunding Bonds to be issued by the Town will most probably be different from such assumptions and that the Refunding Financial Plan will also most probably be different from that attached hereto as Exhibit B. The Supervisor is hereby authorized and directed to determine the amount of the Refunding Bonds to be issued, whether one or more series will be issued, the date or dates of such bonds and the date or dates of issue, maturities and terms thereof, the provisions relating to the redemption of Refunding Bonds prior to maturity, whether the Refunding Bonds will be insured by a policy or policies of municipal bond insurance or otherwise enhanced by a credit enhancement facility or facilities, whether the Refunding Bonds shall be sold at a discount in the manner authorized by paragraph e of Section 57.00 of the Local Finance Law, and the rate or rates of interest to be borne thereby, whether the Refunding Bonds shall be issued having substantially level or declining annual debt service and all matters related thereto, and to prepare, or cause to be provided, a final Refunding Financial Plan for

the Refunding Bonds and all powers in connection therewith are hereby delegated to the Supervisor; provided, that the terms of the Refunding Bonds to be issued, including the rate or rates of interest borne thereby, shall comply with the requirements of Section 90.10 of the Local Finance Law. The Supervisor shall file a copy of his certificates determining the details of the Refunding Bonds and the final Refunding Financial Plan with the Town Clerk not later than ten (10) days after the delivery of the Refunding Bonds, as herein provided.

Section 5. The Supervisor is hereby authorized and directed to enter into an escrow contract or contracts (collectively the "Escrow Contract") with a bank or trust company, or with banks or trust companies, located and authorized to do business in this State as he shall designate (collectively the "Escrow Holder") for the purpose of having the Escrow Holder act, in connection with the Refunding Bonds, as the escrow holder to perform the services described in Section 90.10 of the Local Finance Law.

Section 6. The faith and credit of said Town of Riverhead, Suffolk County, New York, are hereby irrevocably pledged to the payment of the principal of and interest on the Refunding Bonds as the same respectively become due and payable. An annual appropriation shall be made in each year sufficient to pay the principal of and interest on such bonds becoming due and payable in such year.

Section 7. All of the proceeds from the sale of the Refunding Bonds, including the premium, if any, but excluding accrued interest thereon, shall immediately upon receipt thereof be placed in escrow with the Escrow Holder for the Refunded Bonds. Accrued interest on the Refunding Bonds shall be paid to the Supervisor to be expended to pay interest on the Refunding Bonds. Such proceeds as are deposited in the escrow deposit fund to be created and established

pursuant to the Escrow Contract, whether in the form of cash or investments, or both, inclusive of any interest earned from the investment thereof, shall be irrevocably committed and pledged to the payment of the principal of and interest on the Refunded Bonds in accordance with Section 90.10 of the Local Finance Law, and the holders, from time to time, of the Refunded Bonds shall have a lien upon such moneys held by the Escrow Holder. Such pledge and lien shall become valid and binding upon the issuance of the Refunding Bonds and the moneys and investments held by the Escrow Holder for the Refunded Bonds in the escrow deposit fund shall immediately be subject thereto without any further act. Such pledge and lien shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the Town irrespective of whether such parties have notice thereof.

Section 8. Notwithstanding any other provision of this resolution, so long as any of the Refunding Bonds shall be outstanding, the Town shall not use, or permit the use of, any proceeds from the sale of the Refunding Bonds in any manner which would cause the Refunding Bonds to be an "arbitrage bond" as defined in Section 148 of the Internal Revenue Code of 1986, as amended, and, to the extent applicable, the Regulations promulgated by the United States Treasury Department thereunder.

Section 9. In accordance with the provisions of Section 53.00 and of paragraph h of Section 90.10 of the Local Finance Law, in the event the 1993 Refunded Bonds, the 1996 Series A Refunded Bonds, and the 1996 Series B Refunded Bonds are refunded, the Town hereby elects to call in and redeem, with respect to the 1993 Refunded Bonds on December 15, 2004, all 1993 Refunded Bonds maturing on and after December 15, 2005, to call in and redeem, with respect to the 1996 Series A Bonds, on January 15, 2006 all 1996 Series A Refunded Bonds, and to call in and

redeem, with respect to the 1996 Series B Refunded Bonds, on June 15, 1996 Series B Refunded Bonds. The sum to be paid therefor on such redemption date shall be the par value thereof plus the redemption premium, as provided in the applicable 1993 Bond Resolution, 1996 Series A Bond Resolution and 1996 Series B Bond Resolution, and the accrued interest to such redemption date. The Escrow Agent for the Refunding Bonds is hereby authorized and directed to cause notice of such call for redemption to be given in the name of the Town in the manner and within the times provided in the applicable 1993 Bond Resolution, 1996 Series A Bond Resolution and 1996 Series B Bond Resolution, such notice of redemption shall be in substantially the form attached to the Escrow Contract. Upon the issuance of the Refunding Bonds, the election to call in and redeem the callable Refunded Bonds and the direction to the Escrow Agent to cause notice thereof to be given as provided in this paragraph shall become irrevocable, provided that this paragraph may be amended from time to time as may be necessary in order to comply with the publication requirements of paragraph a of Section 53.00 of the Local Finance Law, or any successor law thereto.

Section 10. The Refunding Bonds shall be sold either at public sale to the lowest bidder or at private sale to an underwriter to be selected by the Supervisor as the Supervisor shall determine to be in the best interest of the Town (the "Underwriter") for a purchase price to be determined by the Supervisor, plus accrued interest from the date of the Refunding Bonds to the date of the delivery of and payment for the Refunding Bonds and all powers relating thereto are hereby delegated to the Supervisor. In the event the Refunding Bonds are sold at private sale, such private sale shall be subject to the approval of the terms and conditions of such private sale by State Comptroller as required by subdivision 2 of paragraph f of Section 90.10 of the Local F

Law. The Supervisor, in the event the Refunding Bonds are sold at private sale, is hereby authorized to execute and deliver a purchase contract for the Refunding Bonds in the name and on behalf of the Town providing the terms and conditions for the sale and delivery of the Refunding Bonds to the Underwriter. After the Refunding Bonds have been duly executed, they shall be delivered by the Supervisor to the Underwriter in accordance with said purchase contract or competitive sale upon the receipt by the Town of said purchase price, including accrued interest.

Section 11. The Supervisor and all other officers, employees and agents of the Town are hereby authorized and directed for and on behalf of the Town to execute and deliver all certificates and other documents, perform all acts and do all things required or contemplated to be executed, performed or done by this resolution or any document or agreement approved hereby.

Section 12. All other matters pertaining to the terms and issuance of the Refunding Bonds shall be determined by the Supervisor and all powers in connection thereof are hereby delegated to the Supervisor.

Section 13. The validity of the Refunding Bonds may be contested only if:

1. Such obligations are authorized for an object or purpose for which said Town is not authorized to expend money, or
2. The provisions of law which should be complied with at the date of publication of this resolution are not substantially complied with, and an action, suit or proceeding contesting such validity is commenced within twenty days after the date of such publication, or
3. Such obligations are authorized in violation of the provisions of the Constitution.

Section 14. A summary of this resolution, which takes effect immediately, shall be published in full in the official newspapers of said Town, together with a notice of the Town Clerk in substantially the form provided in Section 81.00 of the Local Finance Law.

A COPY OF THE COMPLETE TEXT OF THIS RESOLUTION TOGETHER WITH ALL EXHIBITS IS ON FILE IN THE OFFICE OF THE TOWN CLERK WHERE IT IS AVAILABLE FOR PUBLIC INSPECTION DURING NORMAL BUSINESS HOURS.

8/31/04

TOWN OF RIVERHEAD
Resolution # 803

**MEMORIALIZING RESOLUTION IN SUPPORT OF THE 106TH AIR NATIONAL
GUARD STAYING AT GABRESKI AIRPORT**

COUNCILMAN DENSIESKI offered the following resolution, was seconded by

COUNCILWOMAN SANDERS :

WHEREAS, there is a proposal by the Department of Defense to reduce the number of military bases in the United States by 20 percent and this proposal threatens closure of the 106th Air National Guard at Gabreski Airport in Westhampton; and

WHEREAS, the military base is among the largest employers on the East End of Long Island, employing 1275 people and bringing an estimated \$100 million of economic activity every year and provides essential security to all of Long Island and the areas surrounding New York City; and

WHEREAS, the elimination of the air base have a severe economic impact and would compromise the safety and security of the residents of the Greater New York Region; therefore

BE IT RESOLVED, the Town Board of the Town of Riverhead is opposed to the closure of the military base at Gabreski Airport; now, therefore, be it

FURTHER RESOLVED, that the Town Clerk shall provide a certified copy of this resolution to President George W. Bush; Secretary of Defense Donald Rumsfeld; Senator Charles Schumer; Senator Hillary Rodham Clinton; Congressman Timothy Bishop; Governor George E. Pataki; Major Thomas P. Maguire, Jr. Adjutant General; Senator Kenneth LaValle; Assemblyman Fred Thiele, County Executive Steve Levy and County Legislator Jay Schneiderman.

THE VOTE

SANDERS	<input checked="" type="checkbox"/> YES	<input type="checkbox"/> NO	BLOSS	<input checked="" type="checkbox"/> YES	<input type="checkbox"/> NO
DENSIESKI	<input checked="" type="checkbox"/> YES	<input type="checkbox"/> NO	BARTUNEK	<input checked="" type="checkbox"/> YES	<input type="checkbox"/> NO
	CARDINALE	<input checked="" type="checkbox"/> YES	<input type="checkbox"/> NO		

Adopted

8/31/04

9/15/04

TOWN OF RIVERHEAD
Resolution # 804

Tabled

PROHIBIT WEAPONS WITHIN JUSTICE COURT COMPLEX

COUNCILMAN BARTUNEK offered the following resolution, was seconded by

COUNCILMAN DENSIESKI :

WHEREAS, it is a primary responsibility of the Town of Riverhead to protect its citizens and to provide a safe and secure work environment for its employees; and

WHEREAS, it is necessary that the Justice Court be provided with enhanced security measures to protect those who make use of the Justice Court system in the Town and Riverhead; and

WHEREAS, a magnetometer device is being purchased by the Town of Riverhead as part of the security enhancements; and

WHEREAS, the Town Board of the Town of Riverhead finds that greater safety will be afforded to those persons attending to business within the Justice Court complex if weapons and/or dangerous instruments are banned from the premises, unless the weapon is in the possession of a member of law enforcement who is on-duty; now, therefore, be it

RESOLVED, that no person other than an on-duty member of law enforcement shall be authorized to carry a weapon within the Justice Court complex; and be it further

RESOLVED, that this prohibition shall also apply to those duly licensed to carry a firearm or pistol under New York State Law; and be it further

RESOLVED, that all persons desiring to enter the Justice Court area shall be subject to a search for weapons and any other contraband; and be it further

RESOLVED, that the Chief of Police of the Town of Riverhead shall be authorized to promulgate the necessary rules and regulations to implement this policy.

Councilman Densieski offered the resolution to THE VOTE
be tabled, seconded by Councilman Bartunek.

All members in favor of tabling the resolution.
SANDERS YES NO BLASS YES NO
DENSIESKI YES NO BARTUNEK YES NO

SPECIAL TOWN BOARD MEETING 9/15/04

COUNCILWOMAN BLASS OFFERED THE CARDINALE YES NO
RESOLUTION TO BE BROUGHT OFF THE TABLE.

ALL MEMBERS IN FAVOR OF.

COUNCILWOMAN BLASS OFFERED THE RESOLUTION FOR
ADOPTION, SECONDED BY COUNCILMAN DENSIESKI.

ALL MEMBERS IN FAVOR OF ADOPTION.
Z:supervisor/resolutions/justice court

Tabled

8/31/04

Adopted

TOWN OF RIVERHEAD

Resolution # 805

**AUTHORIZES THE SUPERVISOR TO EXECUTE A LICENSE AGREEMENT
WITH WADINGTON REALTY CORP.**

Councilwoman Sanders offered the following resolution, was seconded
by Councilwoman Blass : to be brought off the floor.

WHEREAS, Wadington Realty Corp. has requested the right to utilize Town of Riverhead parking facilities located upon Town property in and around its business, known as LaPlage Restaurant at 131 Creek Road, Wading River, New York; and

WHEREAS, the Town of Riverhead has determined that a portion of said parking facilities to be surplus, not essential to the operation of the Town owned parking lot in that area and available to Wadington Realty Corp. to be utilized as parking for the LaPlage Restaurant; and

WHEREAS, the Town of Riverhead wishes to grant Wadington Realty Corp. the right to utilize a portion of said parking facilities;

NOW, THEREFORE, it is hereby

RESOLVED, that the Supervisor is hereby authorized to execute the attached License Agreement with Wadington Realty Corp., and be it further

RESOLVED that the Town Clerk is hereby directed to forward a copy of this resolution to Wadington Realty Corp., the Riverhead Town Police Department, the Recreation Department, the Office of the Town Attorney and the Office of Accounting.

All Members in favor of bring the resolution off the floor.

Councilwoman Sanders offered the resolution for adoption,
seconded by Councilwoman Blass.

All Members in favor of adopting the resolution.

LICENSE AGREEMENT

This License Agreement ("hereinafter License"), made as of the ____ day of August, 2004, by and between the Town of Riverhead, ("Licensor") with offices at 200 Howell Avenue, Riverhead, New York and Wadington Realty Corp. ("Licensee"), having a place of business at 131 Creek Road, Wading River, New York 11792.

WITNESSETH

WHEREAS, Wadington Realty Corp. wishes to utilize Town of Riverhead parking facilities located upon Town property in and around its business, known as LaPlage Restaurant at 131 Creek Road, Wading River, New York, and also known as SCTM No. 0600-024-01-017 ; and

WHEREAS, the Town of Riverhead wishes to grant the Licensee the right to utilize a portion of said parking facilities;

NOW, THEREFORE, in consideration of the mutual agreements herein contained, Licensor and Licensee, for themselves and their successors, hereby agree as follows:

1. Licensing. Upon the terms and conditions hereinafter set forth, Licensor hereby licenses to Licensee the right to use the Licensed Premises.
2. Term of the License. The term of this License (the "term") shall commence on May 15, 2004 and shall end on May 14, 2006.
3. Licensed Premises. The Licensed Premises shall include thirty (30) parking spaces in the Town parking lot located on the south

side of Creek Road in Wading River, New York approximately 150 feet west of the real property owned by the Licensee and upon which La Plage Restaurant is operated, said property also known as SCTM No. 0600-024-01-014. The Licensee shall, at its sole cost and expense, erect signs to designate the thirty (30) parking spaces within the Licensor's parking lot that shall be licensed for the exclusive use of the Licensee pursuant to this Agreement.

4. Condition of the Licensed Premises. Licensee is familiar with the Licensed Premises, has examined same, and, except as explicitly hereinafter provided, Licensee agrees to accept the licensed premises in its "as is" condition without reliance upon any representations or warranties of or made by Licensor.

5. Insurance and Indemnification: Licensee will be responsible for providing comprehensive general liability insurance in the amount of not less than \$2,000,000 with a company or companies reasonably satisfactory to the Licensor. Licensee will provide certificates of the foregoing insurance, showing the Town of Riverhead as "Additional Insured" to the extent of their interest. Finally, Licensee agrees to indemnify and hold the Town of Riverhead and their respective officers, employees, agents, representatives and officials harmless from any and all loss or liability associated with its use of the property and related activities described herein, including liability for damages to property or for injuries or death to persons which may arise from, or be attributable

or incident to the use by licensee and its employees, agents, representatives and concessionaires of the Property, excepting liability solely caused by the gross negligence of the Town or its employees, agents or representatives. Without limiting the generality of the foregoing, Licensee agrees to indemnify and hold the Town of Riverhead harmless from any lien claimed or asserted for labor, materials or services furnished to Licensee in connection with the use of the property. With respect to any suit or claim by the Town, whether under this indemnification provision or otherwise, Licensee, for itself, its agents, employees and representatives, hereby expressly waives any defense which might preclude or limit either enforcement of this indemnification clause or any reasonable attorneys fees incurred by the Town of Riverhead securing compliance with the provision of this indemnification agreement. Licensee will work with the Town of Riverhead to ensure adequate coverage of all property and liability with all concerned entities being named as "additional insured".

6. License Fee. In consideration of the type of use to which the Licensee intends to conduct at the premises, the Licensee shall pay the Town of Riverhead \$8,000.00 per year as a license fee for use of the Licensed Premises which fee shall be due and payable on June 1 of each year. The License fee for the first year of this Agreement shall be paid upon execution of this Agreement by the Licensee.

7. Use of Licensed Premises. Licensee agrees to utilize the licensed premises as a parking area for La Plage Restaurant. §48-20 of the Town Code of the Town of Riverhead shall not apply to the use of the Licensed Premises by the Licensee.

8. Repair, Maintenance and Inventory of License Premises.

a) Licensee, at its sole expense, agrees to maintain the Licensed Premises free of trash and debris and to return the premises back to its original condition following completion of the license term.

b) Licensee shall not alter the Licensed Premises without the prior permission of the Licensor.

9. Assignment. Notwithstanding anything to the contrary contained in the License, Licensee shall not assign this license, the use of the Licensed Premises, in whole or in part, or permit Licensee's interest to be vested in any other party other than Licensee by operation of law or otherwise without the expressed written consent of the Licensor. A transfer of more than fifty (50%) percent at any one time, or in the aggregate from time to time, of the stock, partnership or other ownership interests in Licensee, direct or indirectly, shall be deemed to be an assignment of this License.

10. Indemnity: Licensee shall indemnify and hold the Licensor harmless from and against any and all claims, actions, liabilities, losses (including, without limitation, consequential and special damages), costs

and expenses (including, without limitation, court costs and reasonable attorney fees and expenses), arising from or in connection with the use of the licensed premises.

11. Notices: Any notices to be given under this License shall be in writing and shall be sent by registered or certified mail, return receipt requested. If such notice is directed to Licensor, it shall be addressed to the attention of the Riverhead Town Supervisor and the Office of the Riverheads Town Attorney at 200 Howell Avenue, Riverhead, New York. If such notice is directed to the Licensee, it shall be addressed to 131 Creek Road, Wading River, New York 11792.

12. Miscellaneous: (a) Merger. All prior understandings and agreements between the parties with respect to the subject matter hereof are merged within this agreement, which alone, fully and completely sets forth the understanding of the parties with respect to the subject matter hereof. This license may not be changed or terminated orally, or in any manner, other than in writing signed by the party against whom enforcement is sought.

b) Nothing contained in this Agreement either expressly or impliedly shall invalidate any pre-existing non-conforming use upon the real property owned by the Licensee or constitute any admission by the Licensee that any violation exists now or shall exist in the future.

13. Cross Default: To the extent that the Licensor and Licensee are parties to related agreements, any default under the related

agreements shall be deemed to be a default under this License, and any default under this license shall be deemed a default under such similar agreements.

IN WITNESS WHEREOF, Licensor and Licensee do hereby execute this License as of the date and year first above written.

TOWN OF RIVERHEAD

WADINGTON REALTY CORP.

By: _____

By: _____