



YVETTE M. AGUIAR
Town Supervisor

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September 30, 2021

The year 2021 has proven to be a year of progress for the Town of Riverhead. Our plans and vision for our great Town are advancing, despite the ongoing financial challenges created by the COVID-19 pandemic.

The proactive measures my office instituted to reduce spending town-wide, as outlined in my 2021 budget, were implemented with the assistance and support of the entire Town Board, our department heads and of course, our town employees.

Although difficult choices were made and necessary, I am proud to note, in June 2021, after a random review of twenty New York State municipalities, the New York State Comptroller's Office released a report, determining the Town of Riverhead "adequately assessed the impact of the pandemic on financial operations while developing estimates for significant revenues and expenditures in the 2021 adopted budget." Furthermore, for the first time in over two decades, Moody's Investors Service upgraded the Town of Riverhead's bond rating, from Aa3 to Aa2, a significant sign of fiscal stability and improvement of our debt burden.

I am pleased to present the Town of Riverhead's 2022 Tentative Budget. I am especially proud that despite the many fiscal challenges we faced, this Tentative Budget does not reflect an increase in property tax levy for the year 2022. Sound financial planning in 2021 paved the way for the stable fiscal position we find ourselves in today. It is these fiscal efforts that have enabled me to reduce taxes in the Highway Fund while keeping taxes in the General Fund and in Street Lighting to the same level as 2021. These three funds benefit every taxpayer in the Town of Riverhead. The Town has not reduced taxes in the last 21 years and has increased taxes to the tax cap since its inception in 2012.

Furthermore, as a result of my conservative budget in 2021, revenues in the 2022 General Fund are estimated to increase by \$1.5 million higher than they were in the year 2021.

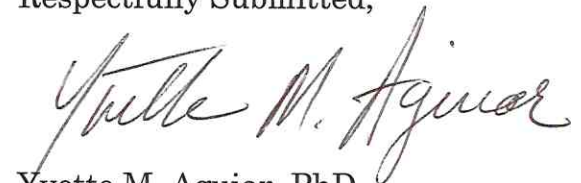
My 2022 Tentative Budget provides our Town with the ability to enhance our critical Information Technology infrastructure, supply body cameras for our police officers, further the expansion of our Code Enforcement Department, continue the updating of the Comprehensive Master Plan, and most exciting, to continue the development of our new Town Square along the Peconic Riverfront in Downtown Riverhead.

The use of Community Benefit Funds and American Rescue Funds will be used in part to purchase or upgrade much of this critically needed equipment and vehicles, and will also provide additional training and equipment for our first responders. These funds, as well as unanticipated revenues received in 2021, have enabled me to offset inevitable spending increases including contractual expenses and higher health insurance premiums, which are estimated to be near \$1 million.

The primary purpose of this budget was to create a stable road map for fiscal responsibility and future planning. My administration, the Town Board, our department heads, and all town employees will continue to battle the pandemic-fueled fiscal challenges, as the pandemic recovery phase continues. Subsequently, my administration has proven it is indeed possible to exercise fiscal discipline, while continuing to achieve the momentum to move forward towards the betterment of our entire town.

The 2022 Tentative Town Budget I present to you today, reflects my continued commitment to provide fiscal stability with the highest level of services, while continuing to fortify the Town's infrastructure, increasing public safety, and improving the quality of life for our residents, our businesses, and our visitors.

Respectfully Submitted,

A handwritten signature in cursive script that reads "Yvette M. Aguiar". The signature is written in black ink and is positioned above the printed name and title.

Yvette M. Aguiar, PhD
Riverhead Town Supervisor