



National Credit Union Administration
REGION I

July 3, 2003

Edward Boughal, President/CEO
Suffolk Federal Credit Union
3681 Horseblock Road
P.O. Box 9005
Medford, NY 11763

Dear Mr. Boughal:

I approved your community charter conversion request to serve persons who live, work, worship, or attend school in, and businesses and other legal entities located in Suffolk County, New York.

Your board of directors needs to adopt the enclosed amendment in accordance with the Federal Credit Union Bylaws in order for it to become effective.

If you have any questions, please contact Insurance Analyst Sal Criscione at (518) 862-7400, extension 7429.

Sincerely,

A handwritten signature in black ink, appearing to be "M. Treichel", written over a horizontal line.

Mark A. Treichel
Regional Director

I/SC:sc DOI#107531
17914-G01
Enclosure



National Credit Union Administration
REGION I

AMENDMENT OF CHARTER/BYLAWS

Suffolk Federal Credit Union, Charter No. 17914, Medford, New York

WHEREAS, formal request has been submitted by the officials of this Federal credit union that the following amendment of its charter/bylaws be approved:

Section 5 of the charter shall be amended to read as follows:

"The field of membership shall be limited to those having the following common bond:

1. Persons who live, work, worship, or attend school in, and businesses and other legal entities located in Suffolk County, New York;¹

and, also included are, spouses of persons who died while within the field of membership of this credit union, employees of this credit union, volunteers in the community, members of their immediate family or household, and organizations of such persons."

AND WHEREAS, the amendment is in the best interests of the members of the Suffolk Federal Credit Union, Charter No. 17914, and is not inconsistent with Law, NOW, THEREFORE, pursuant to the provisions of the Federal Credit Union Act, the foregoing submitted amendment of the charter/bylaws of the above Federal credit union is hereby approved subject to adoption by the board of directors in accordance with the Federal Credit Union Bylaws.

Approved on July 3, 2003, by Mark A. Treichel, Regional Director

By Mark A. Treichel

At a meeting held on _____ the above amendment to
the charter/bylaws was adopted by the board of directors in accordance with the Federal
Credit Union Bylaws.

President

Secretary

CU #:	17914	CU Name:	SUFFOLK	Reviewer:	SC
Login #:	107531	Description:	COMMUNITY CONVERSION	SSIC #:	

General Comments (Regional Summary):

See attached regional summary.

Recommendation:

Approval.

Reviewer:	Date:	APRV	DEF	DEN	PEND	W/DRN
<i>[Signature]</i>	7/2/03	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Director of Insurance:	Date:	APRV	DEF	DEN	PEND	W/DRN
<i>[Signature]</i>	7/1/03	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Deciding Official:	Date:	APRV	DEF	DEN	PEND	W/DRN
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Deciding Official:	Date:	APRV	DEF	DEN	PEND	W/DRN
<i>[Signature]</i>	7/1/03	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

CU #:	17914	CU Name:	SUFFOLK	Reviewer:	SC
Login #:	107531	Description:	COMMUNITY CONVERSION	SSIC #:	

COMMUNITY/UNDERSERVED DATA

Group Name, Location and Detail	New Members	Num. of Overlaps	Overlap CUs	Approved
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SUFFOLK COUNTY	1418594	0		Y
LONG ISLAND, NY				

Persons who live, work, worship, or attend school in, and businesses and other legal entities located in Suffolk County, New York;

Type of Group: COMMUNITY

	Y	1418594	0	1
TOTALS	N	0	0	0
	D	0	0	0
	W	0	0	0
	P	0	0	0

Financial Information

Login #:	107531	CU #:	17914	Date Received:	6/9/2003
CU Name:	SUFFOLK			TOM Code:	36 Multiple
Street:	3681 HORSEBLOCK ROAD P. O.			District:	1
City:	MEDFORD	State:	NY	SE:	G
ZIP:	11763	Limited Income:	0		
PHONE:	(631) 924-8000	Description:	Community Conversion		

FPR DATA	Capital	Delinquency	Net Income	PAS	Net Worth
12/31/2002	9.96	0.71	1.82	110.70	9.48
6/30/2002	9.63	0.41	1.77	110.30	9.19

Assets:	\$474,035,610	Members:	48,743
Shares:	\$426,141,565	Potential Members:	77,743

Current Exam	Last Contact
Type: 10	Type: 22
Completion Date: 12/6/2002	Completion Date: 3/18/2003
Effective Date: 9/30/2002	Effective Date: 12/31/2002

(b)(8)

REGIONAL SUMMARY

**SUFFOLK FEDERAL CREDIT UNION'S REQUEST
TO CONVERT TO A FEDERAL COMMUNITY CHARTER**

Current Members	48,743	Assets	\$531,526,844
Potential Members (Present)	77,743	Loans	\$345,583,207
Penetration Rate	62.7%	Shares	\$451,007,561
Pot. Members (Proposed)	1,418,594	Earnings	1.74%
App Received	12/17/02	Delinquency	0.64%
Date of Last On-Site	6/05/03	Net C/Os	0.17%
CAMEL (6/30/02)	(b)(8)	Net Worth	8.83%
PAS	110.55%	COF/Assets	1.84%

[Reference: December 31, 2002 Examination Report and March 31, 2003 Call Report]

1. General Background

Suffolk Federal Credit Union, a multiple common bond charter, has assets of \$531 million and operates as a (b)(8) [redacted] As of December 31, 2002, the credit union had 48,743 members and reported a membership base of 77,743 -- a penetration rate of 62.7 percent. Management requests a community charter conversion to serve persons who live, work, worship, or attend school in, and businesses and other legal entities located in Suffolk County, New York. Based upon 2000 Census data, the population of the area is 1,418,594. ✓

Suffolk FCU includes over 170 groups. The 1983 merger of Eastern Suffolk County FCU added a community made up of 5½ of the 10 towns on the eastern end of Suffolk County. The current community area comprises over half of Suffolk County, but less than 10% of the population.

Management requests the proposed conversion to diversify its membership and serve the underserved residents who want low or no-cost services. By pursuing the conversion, management could address a financial service need in the proposed community area while remaining financially strong and viable.

Action Requested

Approval. The credit union has submitted a complete/acceptable business and marketing plan. Field staff has reviewed the application and recommends approval. Since the request involves a single county, under current policy (effective 5/15/03) the area is presumed to be a local community and the regional director has delegated approval authority.

2. Well Defined Area that is a Local Community, Neighborhood, or Rural District

A. Clearly Defined Boundaries and Local Community

The proposed community area consists of a single political jurisdiction with clearly defined boundaries. Suffolk County covers 900 square miles on the eastern two-thirds of Long Island. Since under current policy, Suffolk County is presumed to be a local community, the community narrative provided with the application received only a cursory review.

B. Groups Beyond the Proposed Community Area

The 12 groups located beyond the proposed community area will be notified when the conversion is approved. Since there are no members, discontinuing service to the groups has no impact.

3. Business and Marketing Plan

Financial Services the Applicant will Provide to the Members

Suffolk Federal Credit Union already offers members a full spectrum of financial products and services at competitive rates, including: certificates, savings, checking, money market, club, and IRA accounts, vehicle, personal, line-of-credit, and real estate loans. An array of electronic delivery channels are also available, including 24/7 ATMs and electronic telephone account access, shared service centers, an e-branch, and a website.

Anticipated Financial Impact (Additional Employees and/or Fixed Assets)

Given the credit union's infrastructure, current staffing and facilities could adequately service the expanded area. However, there are expansion plans (included in 2003 budget) most of which are scheduled for completion by the end of 2003. Planned 2003 expenditures, totaling \$9.8M, include: \$6M for the Medford office expansion; and \$1.9M for the Riverhead branch land acquisition/construction.

There are 39 existing/planned service facilities in the county, including: 5 Existing Branches -- Riverhead, Medford, Islandia, Lindenhurst, and Brentwood campus of SCCC; 1 proposed branch (location to be determined); 7 shared service centers; 12 ATMs; 3 proposed ATMs (scheduled for installation in 2003 in highly trafficked public facilities in Selden, Hauppauge, and Brentwood); and 11 no-surcharge Alliance ATMs.

Pro Forma Financial Statements

The following table shows projected growth with (**bold**) and without the conversion:

	2002	2003	2004	2005	2004	2005
Assets	\$474,035,610	\$569,869,544	\$661,606,811	\$776,536,640	\$718,031,711	\$849,029,406
		20.2%	16.1%	17.4%	26.0%	18.2%
Loans	\$300,058,369	\$372,012,150	\$436,235,334	\$514,277,450	\$479,235,333	\$560,277,449
		24.0%	17.3%	17.9%	28.8%	16.9%
Shares	\$426,141,565	\$496,070,729	\$577,892,752	\$679,140,291	\$630,949,902	\$747,440,291
		16.4%	16.5%	17.5%	27.2%	18.5%
Mbers	48,743	51,180	53,739	56,426	59,247	62,210
		5%	5%	5%	5%	5%

The projections are based upon historical growth and reflect asset, share, and loan increases in the 16-18% range without a community charter. With a community charter, asset, loan, and share increases will range between 26-29% in 2004, declining to 17-18.5% in 2005. Projected growth appears to be consistent with recent growth rates which averaged 20% in 2001 and 2002. See field staff comments below.

Marketing Plan

The credit union has well-located service facilities throughout Suffolk County (See attached maps). Members also have access via the credit union's website. Virtual branch technology will also be introduced in Riverhead to handle anticipated transaction increases. Internet applications,

(b)(5), (b)(8)

The credit union already has the appropriate mix of products, services, and rates necessary to serve the entire community without any immediate changes. In addition to the typical products and services available to members, the credit union offers: risk based lending; shared service centers; no surcharge ATMs; and educational seminars for home buying and financial planning. With 2 underserved areas (Riverhead and Mastic Beach) already included in its FOM, the credit union has experience marketing services to low-income residents.

(b)(5), (b)(8)

4. Credit Union's Current Financial Condition

Based on our review and the results of the most recent examination, the credit union is financially sound and well managed.

5. Field Staff Recommendation

Approval. SE Burns has reviewed the application and recommends approval. The examiner notes that the credit union has the ability to serve the entire county but was initially concerned with the potential impact growth could have on net worth. Revised projections that recognize historic share growth and reflect a ROA that supports projected net worth were prepared and submitted. Field staff has reviewed the revised business plan and notes that the projections are reasonable and supportable given the credit union's current operating figures. See the attached memo from field staff for a more complete discussion.

6. Regional Recommendation

Approval.

1 - Submission					Community Conversion Stats	
	2002	2003	2004	2005	2004	2005
Assets	\$ 498,267,975	\$ 553,631,083	\$ 615,145,648	\$ 683,495,165	\$ 682,811,669	\$ 757,920,953
		11.1%	11.1%	11.1%	23.3%	11.0%
Loans	\$ 293,316,020	\$ 325,906,689	\$ 362,118,543	\$ 402,353,937	\$ 411,004,546	\$ 466,490,160
		11.1%	11.1%	11.1%	26.1%	13.5%
Shares	\$ 449,292,946	\$ 499,214,384	\$ 554,682,649	\$ 616,314,055	\$ 615,697,740	\$ 683,424,492
		11.1%	11.1%	11.1%	23.3%	11.0%
Members	48,461	50,884	53,428	56,100	58,905	61,850
		5%	5%	5%	5%	5%
Note: 2002 membership based upon 9/30/02 Call Report Data						
2 - Recalculation/12/02 Call Report Data					Community Conversion Stats	
	*2002	2003	2004	2005	2004	2005
Assets	\$ 474,035,610	\$ 553,631,083	\$ 615,145,648	\$ 683,495,165	\$ 682,811,669	\$ 757,920,953
	\$ (24,232,365)	16.8%	11.1%	11.1%	23.3%	11.0%
Loans	\$ 300,058,369	\$ 325,906,689	\$ 362,118,543	\$ 402,353,937	\$ 411,004,546	\$ 466,490,160
	\$ 6,742,349	8.6%	11.1%	11.1%	26.1%	13.5%
Shares	\$ 426,141,565	\$ 499,214,384	\$ 554,682,649	\$ 616,314,055	\$ 615,697,740	\$ 683,424,492
	\$ (23,151,381)	17.1%	11.1%	11.1%	23.3%	11.0%
Members	48,461	50,884	53,428	56,100	58,905	61,850
		5%	5%	5%	5%	5%
Note: There is a discrepancy due to use of actual call report figures in scenario 2 vs scenario 1 submitted by FCU. Shares are actually \$23.1M lower, assets are \$24M lower, and loans are \$7M higher.						
3 - Recalculation/Second Submission					Community Conversion Stats	
	2002	2003	2004	2005	2004	2005
Assets	\$ 493,090,738	\$ 569,869,544	\$ 661,606,811	\$ 776,536,640	\$ 718,031,711	\$ 849,029,406
	\$ (19,055,128)	15.6%	16.1%	17.4%	26.0%	18.2%
Loans	\$ 317,375,006	\$ 372,012,150	\$ 436,235,334	\$ 514,277,450	\$ 479,235,333	\$ 560,277,449
	\$ (17,316,637)	17.2%	17.3%	17.9%	28.8%	16.9%
Shares	\$ 426,266,340	\$ 496,070,729	\$ 577,892,752	\$ 679,140,291	\$ 630,949,902	\$ 747,440,291
	\$ (124,775)	16.4%	16.5%	17.5%	27.2%	18.5%
Members	48,461	50,884	53,428	56,100	58,905	61,850
		5%	5%	5%	5%	5%
4 - Recalculation/12/02 Call Report Data					Community Conversion Stats	
	2002	2003	2004	2005	2004	2005
Assets	\$ 474,035,610	\$ 569,869,544	\$ 661,606,811	\$ 776,536,640	\$ 718,031,711	\$ 849,029,406
		20.2%	16.1%	17.4%	26.0%	18.2%
Loans	\$ 300,058,369	\$ 372,012,150	\$ 436,235,334	\$ 514,277,450	\$ 479,235,333	\$ 560,277,449
		24.0%	17.3%	17.9%	28.8%	16.9%
Shares	\$ 426,141,565	\$ 496,070,729	\$ 577,892,752	\$ 679,140,291	\$ 630,949,902	\$ 747,440,291
		16.4%	16.5%	17.5%	27.2%	18.5%
Members	48,743	51,180	53,739	56,426	59,247	62,210
		5%	5%	5%	5%	5%
Note: There is a discrepancy due to use of actual call report figures in scenario 4 vs scenario 3 submitted by FCU. Shares are actually \$125,000 lower, assets are \$19M lower, and loans are \$17M lower. <u>No material impact.</u>						

FPR Ratios - March 2003

Credit Union Name: SUFFOLK Federal Charter/Certificate Number: 17914

Line Item	Mar 02	Jun 02	Sep 02	Dec 02	Mar 03	PEER Avg.	Peer +
Capital Adequacy:							
Net Worth/Total Assets	9.39	9.18	9.45	9.47	8.83	10.29	
Total Delinquent Loans/Net Worth	1.45	2.50	3.21	4.74	4.72	2.77	
Liquidity Evaluation (Estimated)	110.50	110.30	110.67	110.70	110.55	112.17	
Classified Assets (Estimated)/Net Worth	4.05	3.98	3.84	3.65	3.50	3.98	
Asset Quality:							
Delinquent Loans/Total Loans	0.25	0.41	0.52	0.71	0.64	0.47	
Net Charge-Offs/Average Loans	0.35	0.32	0.34	0.31	0.17	0.48	
Fair (Market) Value/Book Value (HTM Invest)	102.45	102.59	104.04	104.32	103.35	101.68	
Accum Unreal G/L on AFS/Cost of AFS	1.27	1.90	3.16	3.15	2.48	1.03	
Delinquent Loans/Assets	0.14	0.23	0.30	0.45	0.42	0.27	
Earnings:							
Return On Average Assets	1.58	1.77	1.78	1.82	1.74	1.16	
Gross Income/Average Assets	7.08	7.22	7.29	7.27	6.43	6.10	
Yield on Average Loans	8.22	8.35	8.23	7.89	6.90	6.94	
Yield on Average Investments	4.39	4.42	4.58	4.75	3.96	2.79	
Cost of Funds/Average Assets	2.30	2.29	2.31	2.25	1.84	1.90	
Net Margin/Average Assets	4.78	4.93	4.98	5.02	4.59	4.20	
Operating Expenses/Average Assets	2.95	2.91	2.95	2.97	2.64	2.84	
Provision for Loan & Lease Losses/Average Assets	0.26	0.24	0.24	0.22	0.19	0.26	
Net Interest Margin/Average Assets	3.99	4.15	4.17	4.18	3.86	3.19	
Operating Expenses/Gross Income	41.68	40.34	40.41	40.84	41.10	46.07	
Fixed Assets & OREOS/Total Assets	1.92	1.85	1.81	1.72	1.55	1.69	
Net Operating Expenses/Average Assets	2.61	2.57	2.59	2.61	2.36	2.26	
Asset Liability Management:							
Net Long-Term Assets/Total Assets	37.56	38.13	37.55	39.90	45.39	26.61	18
Regular Shares/Total Shares & Borrowings	52.57	52.87	53.06	52.89	52.36	28.60	23
Total Loans/Total Shares	60.94	62.79	65.48	70.41	76.62	65.87	10
Total Loans/Total Assets	54.73	56.47	58.87	63.30	65.02	56.96	8
Cash + Short-Term Investments/Assets	14.04	13.28	13.04	12.49	12.41	19.21	-6
Total Shares, Deposits and Borrowings/Earning Assets	94.87	93.68	93.64	93.87	87.80	92.73	-4
Reg Shares + Share Drafts/Total Shares & Borr	64.97	65.21	64.01	64.12	62.96	41.63	21
Borrowings/Total Shares and Net Worth**	0.00	0.00	0.00	0.00	0.00	2.00	-2
Productivity:							
Members/Potential Members	89.72	90.64	62.56	62.70	63.03	49.56	13
Borrowers/Members	72.38	73.17	73.46	73.66	72.95	56.78	16
Members/Full-Time Employees	365	373	363	346	375	399	
Average Shares per Member (\$)	\$7,792	\$8,320	\$8,379	\$8,743	\$9,120	\$9,206	\$
Average Loan Balance (\$)	\$6,561	\$7,139	\$7,469	\$8,358	\$9,580	\$10,316	\$-7
Salary and Benefits/Full-Time Employees (\$)	\$44,470	\$44,891	\$42,382	\$42,052	\$47,989	\$52,877	\$-48
Other Ratios:							
Net Worth Growth	17.00	19.79	20.12	21.11	17.93	12.18	5
Market (Share) Growth	26.27	29.91	22.67	22.79	23.34	22.35	0
Loan Growth	16.70	31.56	30.53	38.69	60.69	5.25	55
Asset Growth	26.12	29.52	22.47	22.63	48.51	22.26	26
Investment Growth	32.45	30.57	13.70	1.18	36.84	56.75	-19

March 2003

NCUA FPR FINANCIAL ANALYSIS

One Of The Four Key Camel Ratios

Quarterly Financial Performance Report - March 2003

Credit Union Name: **SUFFOLK** Federal Charter/Certificate Number: **17914**

Line Item	March 2002		June 2002		September 2002		December 2002		March 2003	
	Amount	% Chg	Amount	% Chg	Amount	% Chg	Amount	% Chg	Amount	% Chg
ASSETS:										
Cash & Equivalents	37,665,891	35.5	36,357,953	-3.5	31,751,618	-12.7	28,972,850	-8.8	35,766,242	23.8
Trading Securities	0		0		0		0		0	
Available for Sale Securities	14,416,675	-13.0	17,995,733	24.8	20,898,332	16.1	22,052,839	5.5	26,207,181	23.1
Held-to-Maturity Securities	60,658,586	1.4	67,448,898	11.2	66,903,810	-0.8	60,753,278	-9.2	68,542,106	12.8
All Other Invest	55,348,050	4.5	57,348,050	3.6	52,375,300	-8.7	47,375,300	-9.5	40,375,300	-14.8
Loans Held for Sale	5,888,434		1,888,978	-67.9	0	-100.0	0		0	
Real Estate Loans	121,487,931	7.3	140,201,732	15.4	151,197,283	7.8	183,106,966	21.1	229,570,998	25.4
Unsecured Loans	47,590,761	1.1	46,707,774	-1.9	48,312,349	3.4	49,800,143	3.1	48,042,810	-3.6
Other Loans	56,305,529	2.3	63,586,086	12.9	66,386,253	4.4	67,151,260	1.2	67,969,399	1.2
TOTAL LOANS	225,384,221	4.2	250,495,592	11.1	265,895,885	6.1	300,058,369	12.8	345,583,207	13.3
Allow. Ln & Lease Losses)	(1,567,956)	4.4	(1,621,199)	3.4	(1,640,846)	1.2	(1,640,646)	-0.0	(1,644,112)	-0.2
Land & Building	6,504,736	-0.7	6,467,594	-0.6	6,431,825	-0.6	6,389,162	-0.7	6,359,120	-0.5
Other Fixed Assets	1,410,248	5.8	1,723,920	22.2	1,726,519	0.2	1,768,194	2.4	1,858,767	5.0
CUSIF Deposit	3,010,647	0.0	3,253,288	8.1	3,682,333	13.2	3,682,333	0.0	3,900,368	6.0
All Other Assets	3,078,043	-16.6	2,245,984	-27.0	3,657,745	62.9	4,623,931	26.4	4,578,665	-1.1
TOTAL ASSETS	411,797,575	6.5	443,604,791	7.7	451,682,521	1.8	474,035,610	4.9	531,526,844	13.3
LIABILITIES & CAPITAL:										
Dividends Payable	0		0		0		0		0	
Notes & Int. Payable	0		0		0		0		0	
Acccts. Pay & Other Liab.	3,104,155	46.8	3,551,737	14.4	2,301,200	-35.2	2,297,089	-0.2	32,947,179	1,333.3
Uninsured Sec. Capital	0		0		0		0		0	
TOTAL LIABILITIES	3,104,155	46.8	3,551,737	14.4	2,301,200	-35.2	2,297,089	-0.2	32,947,179	1,333.3
Share Drafts	45,849,730	4.0	49,241,212	7.4	44,467,668	-9.7	47,850,160	7.6	47,819,355	-0.1
Regular Shares	194,427,993	6.0	210,907,172	8.5	215,464,433	2.2	225,385,046	4.6	236,135,237	4.8
All Other Shares & Deposits	129,566,012	8.4	138,805,393	7.1	146,119,049	5.3	152,906,359	4.6	167,052,969	8.5
Total Shares & Deposits	369,843,735	6.6	398,953,777	7.9	406,051,150	1.8	426,141,565	4.9	451,007,561	5.6
Regular Reserve	7,649,565	6.0	8,204,294	7.3	8,730,260	6.4	9,493,596	8.7	7,217,141	-23.3
Other Reserves	29,200,120	3.7	30,894,983	5.8	32,599,911	5.5	34,103,360	4.6	38,354,963	12.0
Undivided Earnings	2,000,000	0.0	2,000,000	0.0	2,000,000	0.0	2,000,000	0.0	2,000,000	0.0
TOTAL EQUITY	38,849,685	3.9	41,099,277	5.8	43,330,171	5.4	45,596,956	5.2	47,572,104	4.8
TOTAL LIAB. & EQUITY	411,797,575	6.5	443,604,791	7.7	451,682,521	1.8	474,035,610	4.9	531,526,844	13.3
INCOME & EXPENSE:										
Loan Income*	18,165,632	5.9	19,480,186	7.2	19,790,071	1.6	20,373,872	2.9	22,287,140	9.3
Investment Income*	6,947,916	1.7	7,245,252	4.3	7,299,107	0.7	7,270,667	-0.4	6,371,100	-12.5
Other Income*	3,135,660	0.5	3,260,480	4.0	3,399,190	4.3	3,623,169	6.6	3,669,968	1.3
Salaries & Benefits*	5,781,148	9.8	5,768,430	-0.2	5,643,851	-2.2	5,929,343	5.1	6,334,508	6.7
Total Other Oper. Exp.*	5,993,156	2.8	6,327,750	5.6	6,675,626	5.5	6,839,487	2.5	6,953,280	1.7
Non-Oper. Income (Exp.)*	43,664	-87.1	-55,580	-227.3	-56,911	-2.4	-53,810	5.4	-97,664	-80.8
Prov. Loan/Lease Losses*	1,032,000	115.0	992,674	-3.8	1,015,238	2.3	951,095	-6.3	944,384	-0.8
Cost of Funds*	9,181,796	-12.7	9,501,874	3.5	9,652,720	1.6	9,663,898	0.1	9,270,872	-3.9
Net Income*	6,304,772	18.0	7,339,610	16.4	7,444,022	1.4	7,830,075	5.2	8,727,500	11.5

March 2003

NCUA - FPR FINANCIAL HISTOR

Annualization factor: March = 4; June = 2; September = 1.33; December = 1 (or no annualizing)

BUSINESS PLAN

Business Plan

BUSINESS PLAN

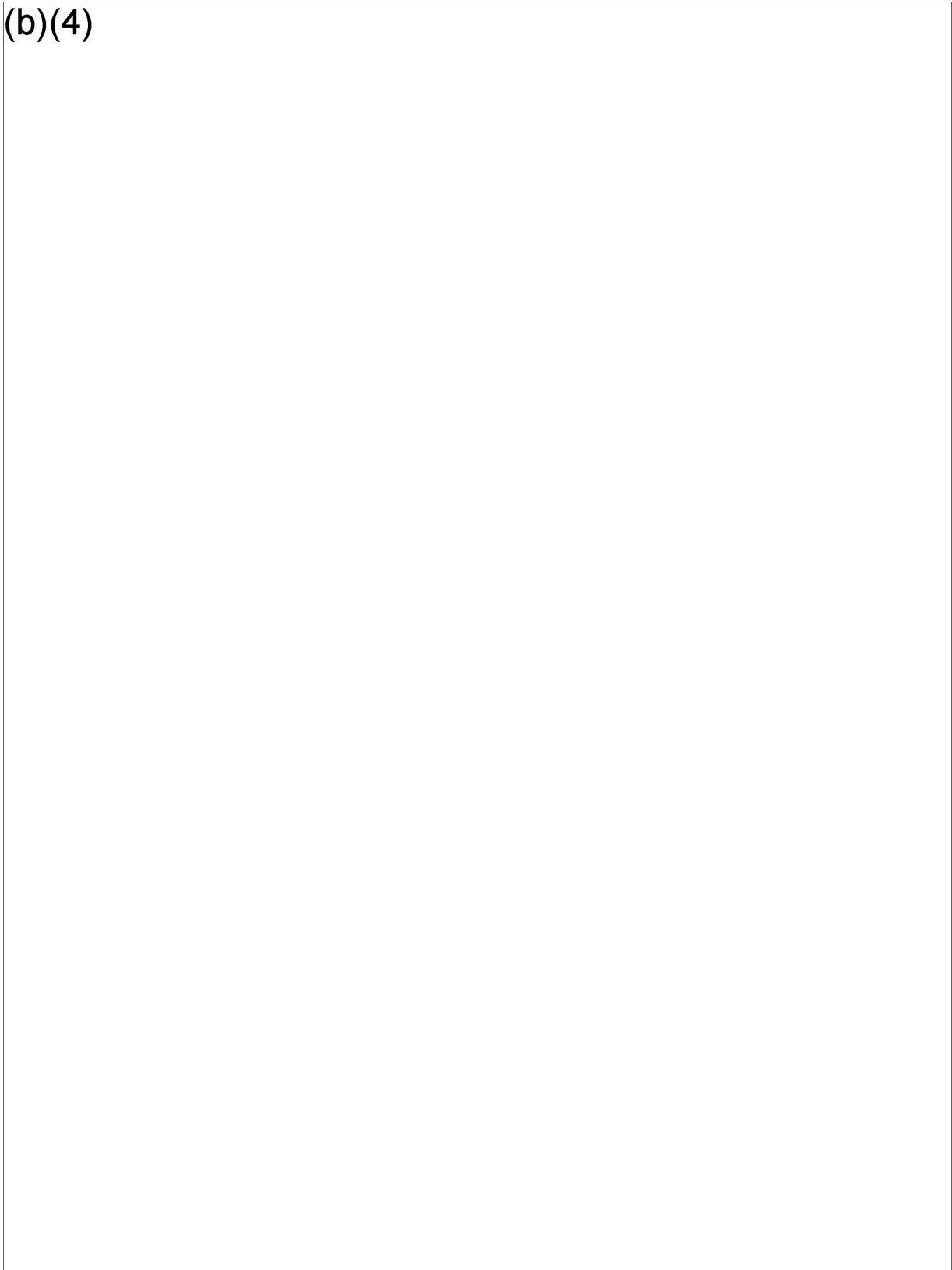
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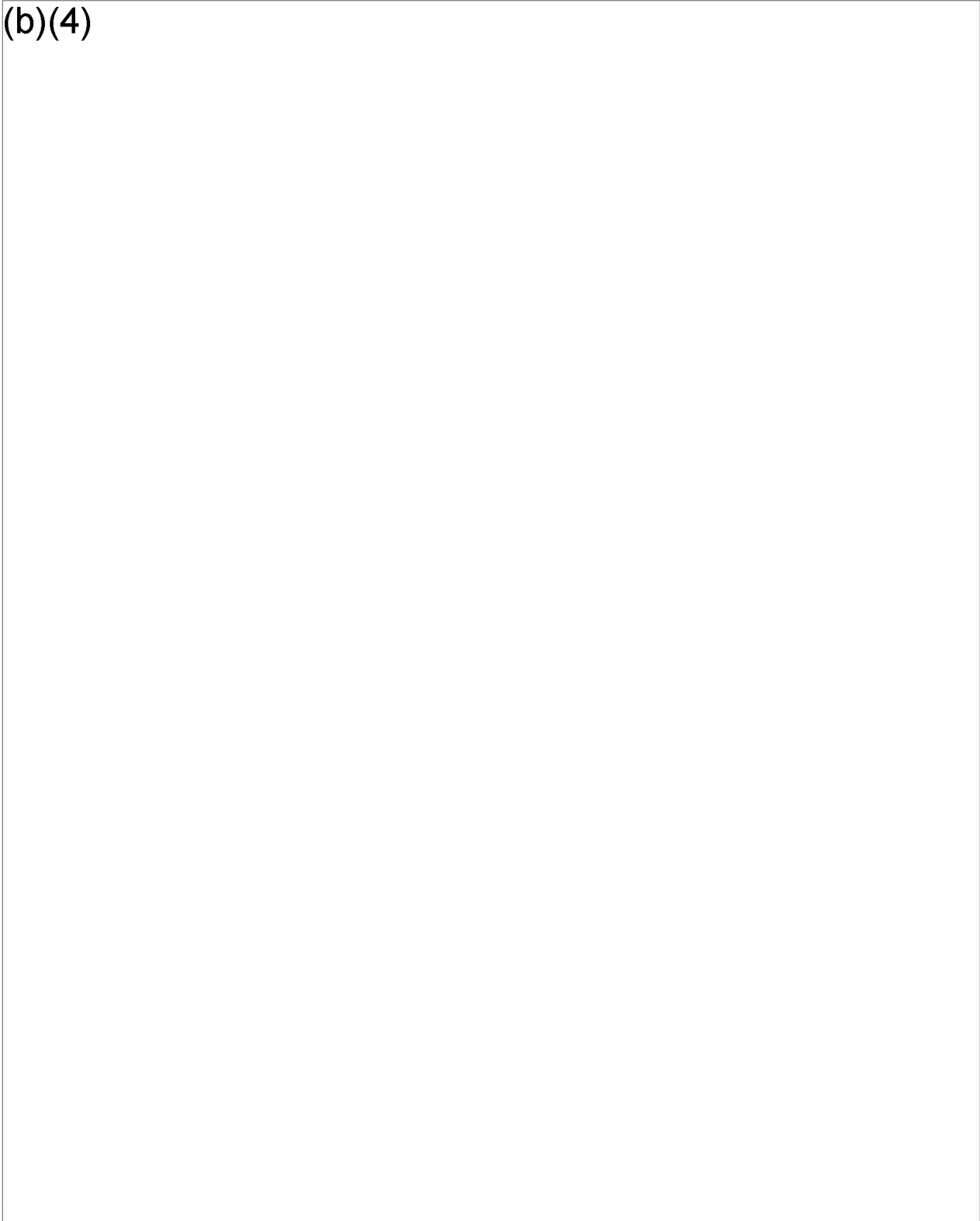
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Financial Services

All current SFCU products and services will be available to residents of Suffolk County upon approval of a Community Field of Membership, including:

- Shares, which include savings, checking, Certificates, Money Market, clubs and IRA accounts.
- Loans, which include Vehicles, Personal, Lines of Credit and Real Estate.

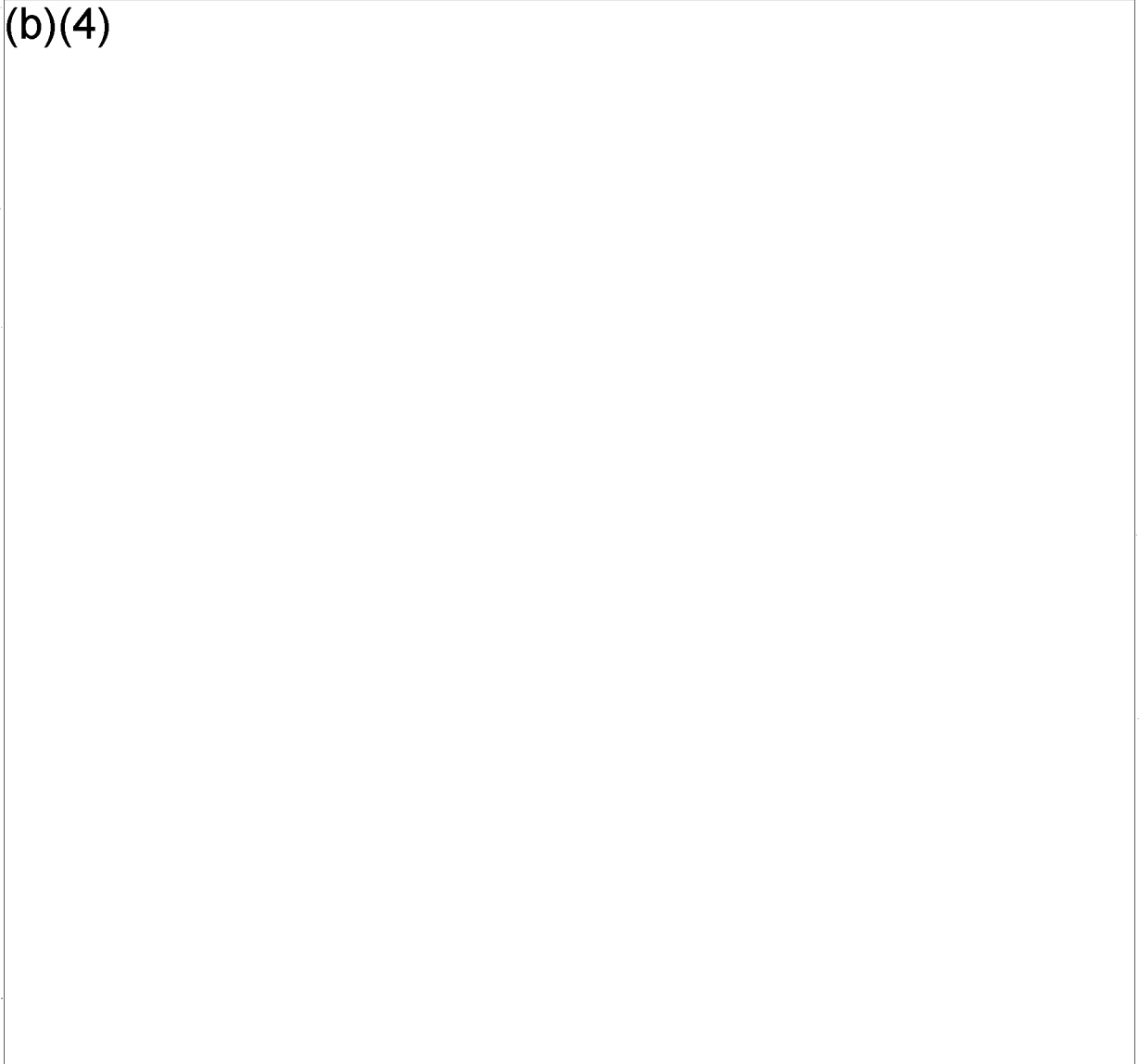
Shares are offered to all members of the credit union. Loan products are offered to all members of the credit union in good standing, who maintain their minimum share balance. Loans are priced according to scores.

An array of electronic delivery channels is available to all our members, including free 24/7 Internet account access and Home Banking, 24/7 ATMs, Shared Service Centers, an e-branch and 24/7 electronic telephone account access.

Financial Analysis

From the end of 1999, Suffolk FCU has seen assets grow \$175 million or 62%. This has primarily been from the \$154 million or 60% increase in shares over that time period.

(b)(4)



Growth Est
12 1/2 %
2007 = \$6,000

**JUFFOLK FEDERAL CREDIT UNION
STATEMENT OF FINANCIAL CONDITION
AS OF OCTOBER 31, 2002**

ASSETS		LIABILITIES & EQUITY	
GROSS LOANS	274,648,289	ACCOUNTS PAYABLE	1,577,691
ALLOWANCE FOR LOAN LOSSES	(1,727,570)	INTEREST ON NOTES PAYABLE	0
NET LOANS	272,920,719	UNDISTRIBUTED PAYROLL	207,112
ACCOUNTS RECEIVABLE	87,366	NOTES PAYABLE	0
CASH & CASH EQUIVALENTS	40,697,602 *	ACCRUED PAYROLL	222,986
		ACCRUED DIVIDENDS PAYABLE	418,306
		BACKUP WITHOLDING TAXES PAYABLE	1,973
		DEFERRED EXPENSES	534,336
		TOTAL LIABILITIES	2,962,403
INVESTMENTS:		SHARES	351,166,507
GOV'T NETWORK PROGRAM	29,608	CERTIFICATES	65,668,005
US T-NOTES / AGENCY NOTES	85,915,239	TOTAL SHARES	416,834,512
PLAN AMERICA CUSO	92,916	REGULAR RESERVE	9,493,596
CSC II, STOCK	142,000	RESERVE FOR CONTINGENCIES	15,979,943
CUC MORTGAGE CORP STOCK	40,000	UNREALIZED GAIN/LOSS AVAIL FOR SALE	650,108
FHLB STOCK	1,193,300	UNDIVIDED EARNINGS	1,236,663
EMPIRE CERTIFICATES	46,000,000	APPROPRIATED UNDIVIDED EARNINGS	15,979,943
EMPIRE CAPITAL SH/INVEST.	2,000,000	NET INCOME(LOSS)	816,266
TOTAL INVESTMENTS	135,413,063	TOTAL EQUITY	44,156,520
PREPAID & DEFERRED EXPENSES:		TOTAL LIABILITIES & EQUITY	463,953,435
PREPAID EXPENSES	397,687		
FIXED ASSETS:			
LAND	1,681,467		
BUILDING	4,735,679		
FURNITURE & EQUIPMENT	1,421,584		
LEASEHOLD IMPROVEMENTS	321,109		
ALL OTHER ASSETS:			
ACCRUED INCOME	2,472,157		
NCUSIF CAP FUND	3,682,333		
457 PLAN	109,936		
OTHER ASSETS	12,577		
TOTAL ASSETS	463,953,279		

* Cash and cash equivalents include the Empire plateau account, Empire money market account, Empire short-term certificates, and the FHLB cash account.

WE CERTIFY, TO THE BEST OF OUR KNOWLEDGE AND BELIEF,
THIS STATEMENT AND THE RELATED STATEMENTS ARE TRUE
AND CORRECT AND PRESENT FAIRLY THE FINANCIAL POSITION
AND THE RESULTS OF OPERATIONS FOR THE PERIODS COVERED.

TREASURER: _____

CHAIRPERSON: _____

PRESIDENT: _____

SUFFOLK FEDERAL CREDIT UNION
STATEMENT OF INCOME
FOR THE PERIOD ENDING OCTOBER 31, 2002

	OCTOBER 2002	YTD 2002	SEPTEMBER 2001	YTD 2001
<u>OPERATING INCOME:</u>				
INTEREST ON LOANS	1,790,427	16,670,181	1,418,270	12,622,369
INCOME FROM INVESTMENTS	607,096	6,056,847	561,255	5,107,368
NET INCOME(LOSS) FROM CUSO	0	38,299	23,794	36,629
FEES & CHARGES	134,888	1,270,144	103,908	1,020,742
MISCELLANEOUS OPERATING INCOME	276,329	1,696,855	139,935	1,272,193
TOTAL OPERATING INCOME	\$2,808,740	\$25,732,326	\$2,247,162	\$20,059,300
<u>OPERATING EXPENSES:</u>				
COMPENSATION	364,912	3,376,407	277,821	2,735,091
EMPLOYEE BENEFITS	133,685	1,365,687	117,419	1,131,291
TRAVEL AND CONFERENCE EXPENSES	33,288	282,762	26,808	196,657
ASSOCIATION DUES	3,294	35,964	2,580	25,202
OFFICE OCCUPANCY EXPENSES	64,940	606,444	58,953	504,396
OFFICE OPERATIONS EXPENSE	219,069	2,498,237	187,120	2,190,359
EDUCATIONAL AND PROMOTIONAL EXPENSES	25,133	306,023	34,435	264,232
LOAN SERVICING EXPENSES	165,357	1,347,965	64,326	701,994
PROFESSIONAL AND OUTSIDE SERVICES	41,489	421,656	52,650	342,464
PROVISION FOR LOAN LOSSES	132,000	895,337	50,000	330,000
FEDERAL SUPERVISION AND EXAM EXPENSES	7,663	75,143	5,755	53,103
CASH OVER & SHORT	(676)	4,606	(562)	4,382
INTEREST ON BORROWED MONEY	0	530	207	857
ANNUAL METING EXPENSES	0	27	0	50
TOTAL OPERATING EXPENSES	1,190,155	11,216,787	877,512	8,480,078
<u>INCOME(LOSS) FROM OPERATIONS:</u>	1,618,586	14,515,539	1,369,651	11,579,222
DIVIDENDS	(794,046)	(8,051,201)	(898,032)	(7,947,197)
GAIN (LOSS) ON INVESTMENTS	0	20,546	0	351,704
GAIN (LOSS) DISP OF ASSETS	0	0	0	0
NEG SHARE BALANCES/ VISA FRAUD	(8,273)	(71,609)	(1,583)	(24,570)
NET INCOME(LOSS)	\$816,266	\$6,413,275	\$470,036	\$3,959,159

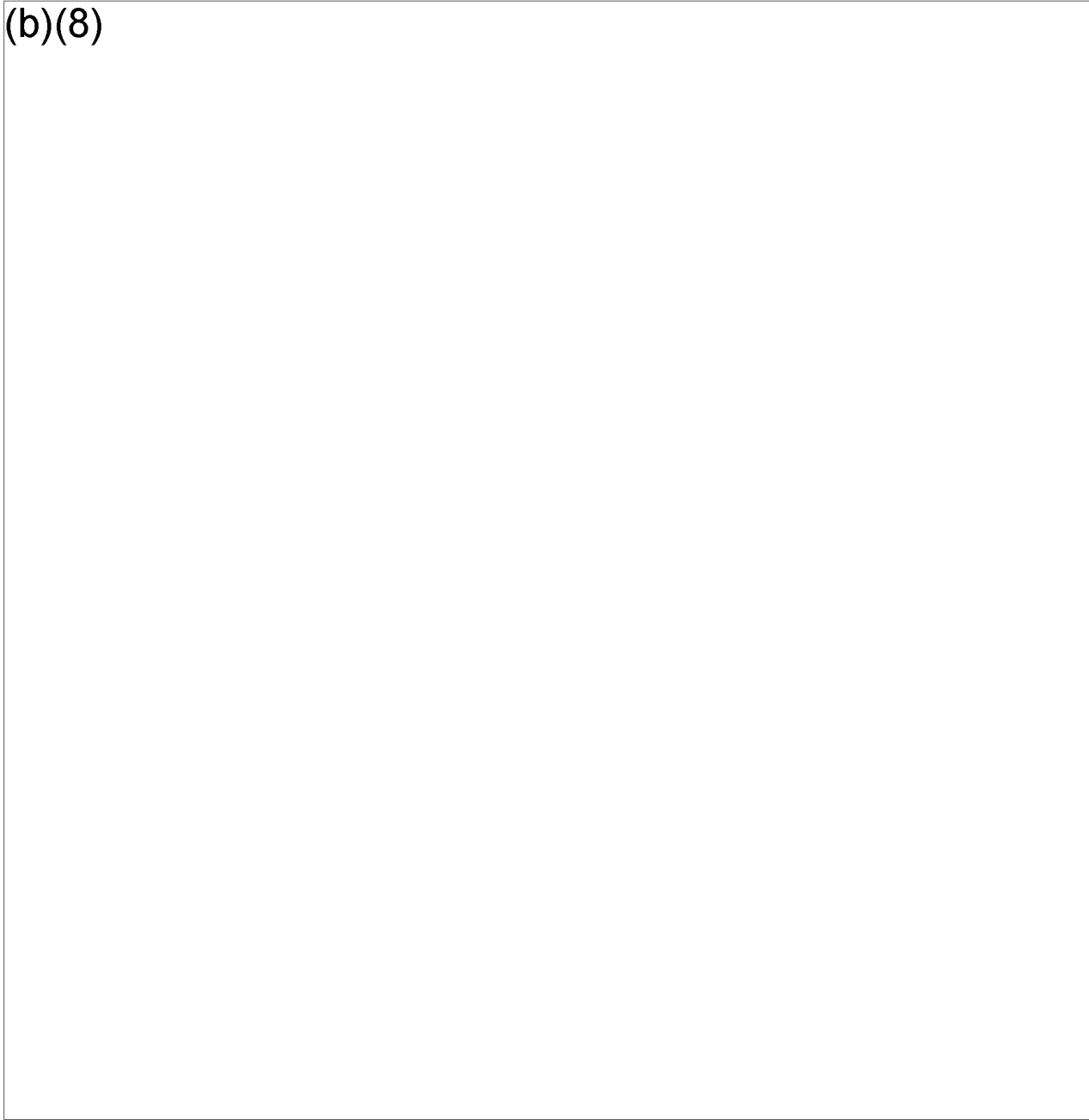
Suffolk Federal Credit Union
Statement of Financial Condition
For the Periods Ended December 31
1999, 2000, 2001, 2002

	Dec 31, 1999	Dec 31, 2000	Dec 31, 2001	Dec 31, 2002 (EST)
Assets				
Cash and cash equivalents	\$35,173,894	\$29,549,351	\$30,055,399	\$42,082,431
Certificates of Deposit		\$7,000,000	\$50,050,000	\$48,000,000
Securities:				
Held to Maturity	\$36,910,106	\$45,828,814	\$59,803,556	\$64,897,134
Available for sale	\$42,041,204	\$39,849,765	\$16,535,950	\$20,024,883
Loans held for sale	\$696,704	\$315,000	\$806,380	\$0
Loans, net	\$157,928,822	\$179,792,640	\$214,849,581	\$268,090,233
Premises and equipment, net	\$5,540,744	\$7,951,426	\$7,880,885	\$8,364,876
NCUSIF deposit	\$2,373,016	\$2,591,004	\$3,010,647	\$3,728,362
Accrued interest receivable	\$1,616,333	\$1,938,840	\$2,224,041	\$2,989,573
Other assets	\$1,828,540	\$1,551,499	\$1,378,745	\$718,669
Total Assets	\$284,109,363	\$316,368,339	\$386,595,184	\$458,896,161
Liabilities and Members' Equity				
Members' share and savings accounts	\$257,056,994	\$282,583,868	\$347,137,854	\$411,359,367
Accrued expenses and other liabilities	\$1,565,972	\$2,235,477	\$2,072,599	\$2,308,730
Total Liabilities	\$258,622,966	\$284,819,345	\$349,210,453	\$413,668,097
Commitments and Contingent Liabilities				
Members' Equity	\$25,486,397	\$31,548,994	\$37,384,731	\$45,228,064
Total Liability and members' equity	\$284,109,363	\$316,368,339	\$386,595,184	\$458,896,161
Key Ratios				
	Dec 1999	Dec 2000	Dec 2001	Dec 2002 (est)
R.O.A.	1.10%	1.69%	1.52%	1.74%
Exp/Average Assets	3.43%	3.31%	3.16%	2.98%
Loan/Share	62.07%	64.20%	62.32%	65.60%
Capital/Asset	9.55%	10.49%	10.06%	10.24%

Suffolk Federal Credit Union
Statement of Income For the Periods Ended
December 31 1999, 2000, 2001, 2002

	Dec 31,1999	Dec 31,2000	Dec 31,2001	Dec 31,2002 (EST)
Interest income				
Interest on loans	\$13,343,203	\$15,124,285	\$17,148,779	\$20,155,832
Interest on securities	\$4,672,090	\$5,281,525	\$3,863,061	\$1,090,179
Interest on certificates, term deposits, and other	\$1,375,560	\$1,503,893	\$2,974,712	\$6,227,149
Total interest income	\$19,390,853	\$21,909,703	\$23,986,552	\$27,473,160
Interest expense				
Member's share and savings accounts	\$8,296,505	\$9,017,839	\$10,520,701	\$9,840,176
Total interest expense	\$8,296,505	\$9,017,839	\$10,520,701	\$9,840,176
Net interest income	\$11,094,348	\$12,891,864	\$13,465,851	\$17,632,984
Provision for loan losses	\$800,000	\$432,000	\$480,000	\$1,159,337
Net interest income after provision for loan losses	\$10,294,348	\$12,459,864	\$12,985,851	\$16,473,647
Non-interest income				
Servicing fees and charges	\$1,090,625	\$1,210,095	\$1,388,584	\$1,659,860
Gain on Sale of Securities			\$377,282	
Other	\$1,184,880	\$1,423,794	\$1,723,370	\$1,822,849
Total non-interest income	\$2,275,505	\$2,633,889	\$3,489,236	\$3,482,709
Non-interest expense				
Compensation and benefits	\$4,107,685	\$4,685,657	\$5,264,340	\$5,714,432
Occupancy and operations	\$2,852,971	\$2,952,230	\$2,945,180	\$3,043,096
Outside services	\$366,752	\$380,497	\$469,692	\$575,122
Depreciation	\$547,530	\$523,694	\$704,736	\$755,145
Loss on Sale of securities		\$29,894		\$50,867
Other operating expense	\$1,610,761	\$1,443,111	\$1,750,101	\$2,470,792
Total non-interest expense	\$9,485,699	\$10,015,083	\$11,134,049	\$12,609,454
Net income	\$3,084,154	\$5,078,670	\$5,341,038	\$7,346,902

(b)(8)



OTHER SUFFOLK COUNTY CREDIT UNIONS

<u>Credit Union</u>	<u>Charter #</u>	<u># Members*</u>	<u>Assets*</u>
1. CWA Long Island	22904	6,524	\$ 20,986,651
2. People's Alliance	03633	39,025	163,823,976
3. AIL	21562	2,050	12,691,996
4. LI State Employees	02782	2,826	9,959,241
5. Bi-County Postal	02679	4,490	15,021,655
6. Latvian	18422	530	4,317,499
7. Projector	20798	207	748,678
8. Irish Air Lines	14697	290	744,116
9. LI Realtors	20857	1,436	8,899,759
10. Branch 6000 NALC	63296	2,506	9,884,215
11. Teachers	08116	127,275	1,373,750,204
12. Hospital Employees	21277	3,324	12,248,009
13. Island	10023	19,722	263,209,297
Total Credit Union Members		210,205	

*As of 9/30/02



MELVILLE BRANCH OFFICE
35 Pinelawn Road, Suite 207W
Melville, New York 11747
631.454.0750 • (FAX) 631.454.0769

October 12, 2000

Andrew R. Markovic
Vice President of Member Services
Suffolk Federal Credit Union
3681 Horseblock Road
P.O. Box 9005
Medford, NY 11763

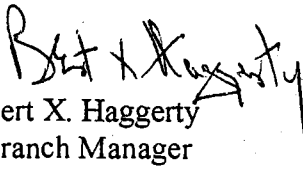
RE: Application to Participate in SBA Program

Dear Mr. Markovic:

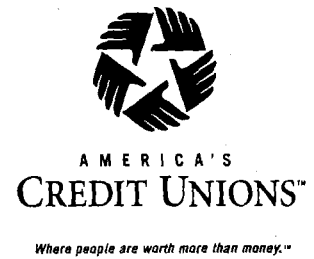
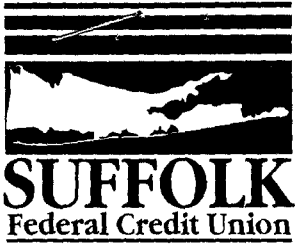
Upon review of the "Amendment of Charter/Bylaws", it appears The Suffolk Federal Credit Union is ineligible to become a participating lender.

Because of SBA's requirement that a lender provide open access to its services, employer-based credit unions are not eligible.

Sincerely,


Bert X. Haggerty
Branch Manager
(631) 454-0764





March 27, 2003

Mr. Layne Bumgardner, Regional Director
National Credit Union Administration
9 Washington Square
Washington Avenue Extension
Albany, New York 12205

Dear Mr. Bumgardner:

It was a pleasure to meet you at the Washington GAC and to briefly discuss our request for a Community Charter. In response to your letter of February 3, 2003, regarding our request for a Community Charter, the questions you raised were as follows:

- A clarification of service facilities;
- List of current Suffolk FCU SEGs outside Suffolk County;
- Detailed marketing plan to accommodate Community Charter;
- Two year fiscal forecast on the assumption we had a Community Charter.

In response to those questions:

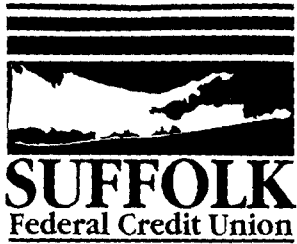
SERVICE FACILITIES IN SUFFOLK

The following is a breakdown and description of all service facilities available to members of Suffolk Federal Credit Union, in Suffolk County, referenced in Section 7: Page 2, and Section 7: Page 8 of application:

Number of existing branches, Suffolk County*	5
(b)(4)	
Shared Service Centers, Suffolk County	7
SFCU owned ATMs off-premises, Suffolk County	12
(b)(8)	
Additional no-surcharge Alliance ATMs, Suffolk County	11
Total Service Facilities, Suffolk County	39

*Existing in branches in Riverhead, Medford, Islandia, Lindenhurst and Brentwood campus of Suffolk County Community College. Our Riverhead branch has proven to be profitable, though we've outgrown it, and we are currently negotiating a





CSA



AMERICA'S
CREDIT UNIONS™

Where people are worth more than money.™

June 5, 2003

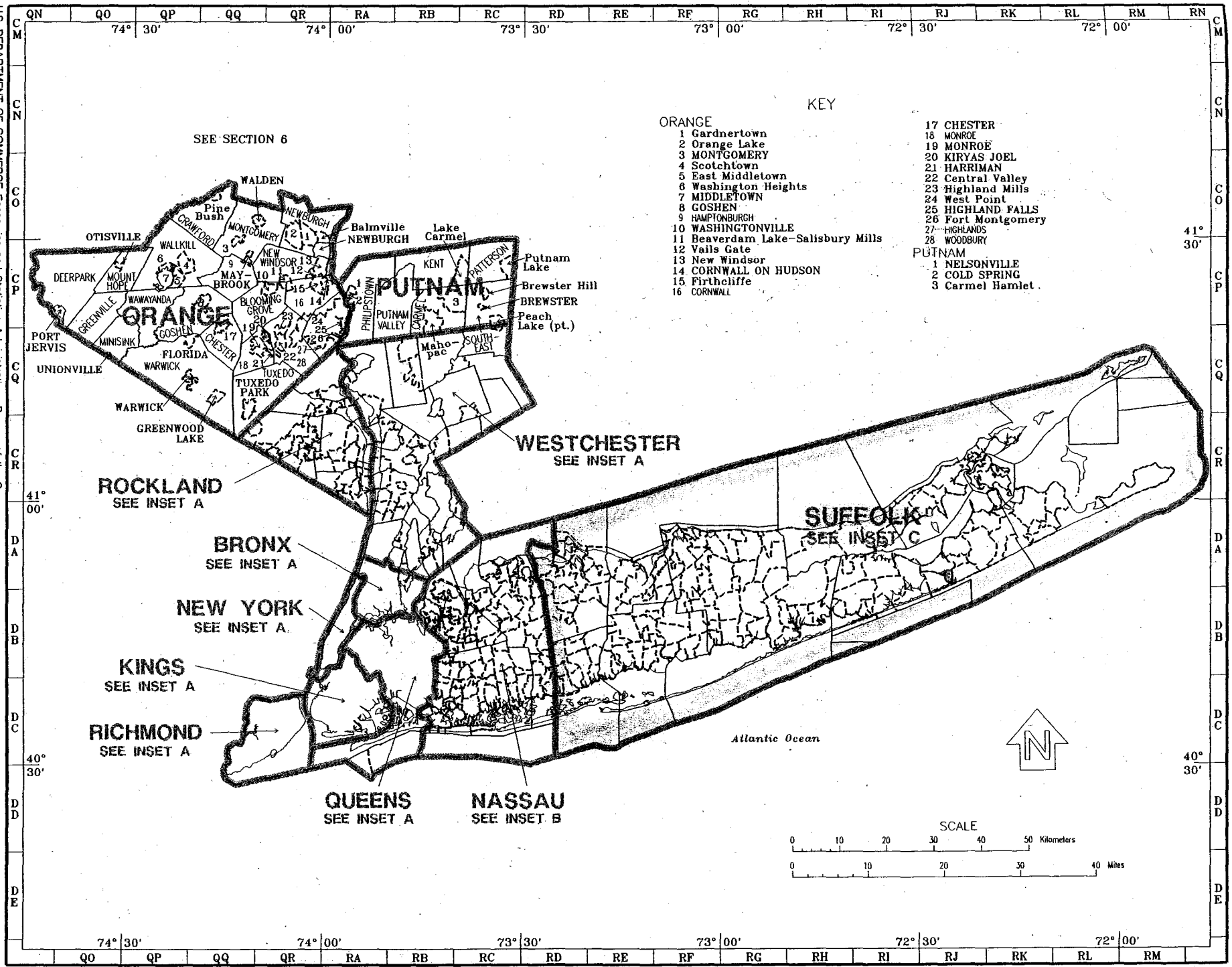
**Mark A. Treichel, Regional Director
National Credit Union Administration
Washington Square
Washington Square Extension
Albany, New York 12205-5576**

Dear Mr. Treichel:

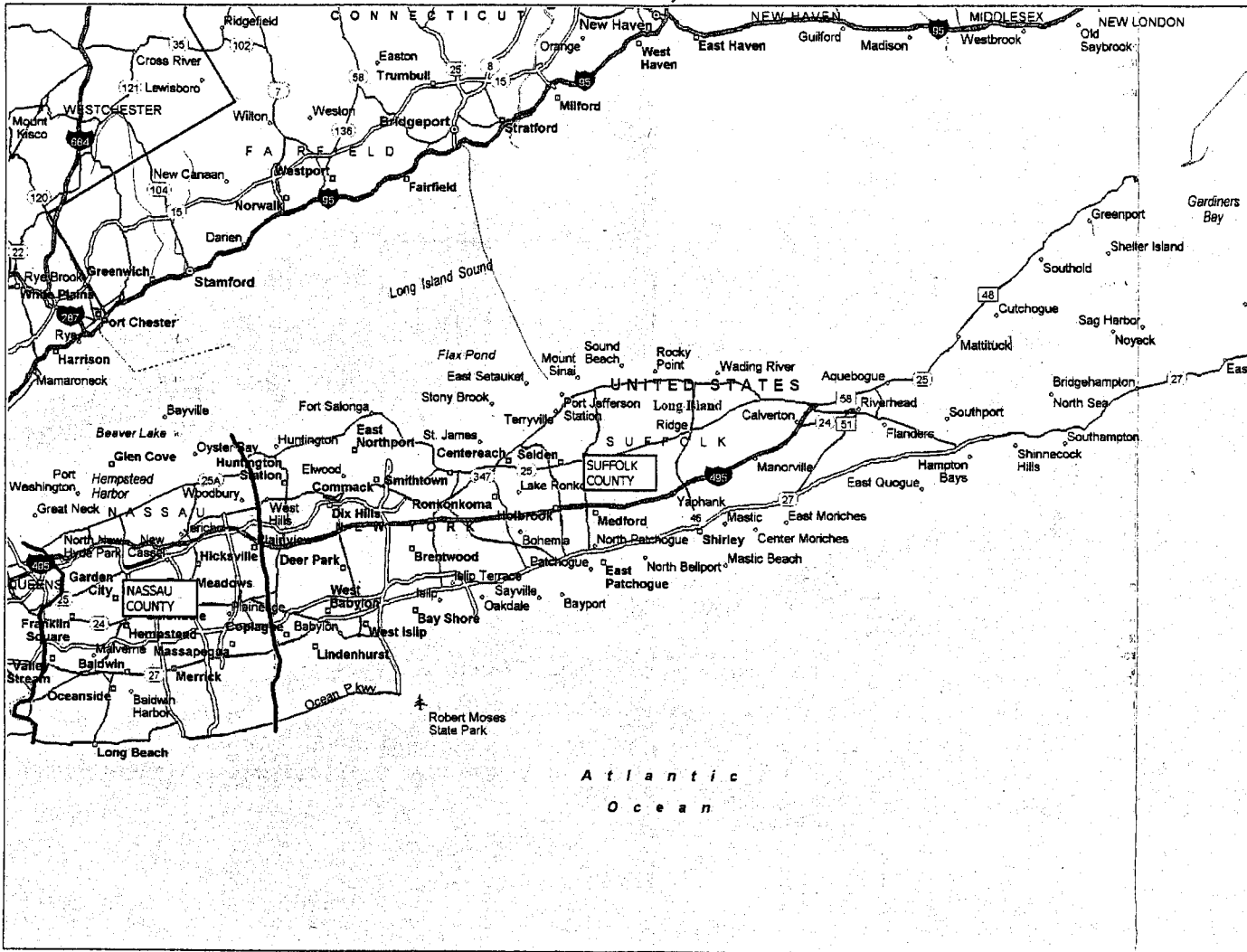
**This letter is in response to your request for additional information regarding our
Community Charter Conversion application.**

(b)(8)

MAPS

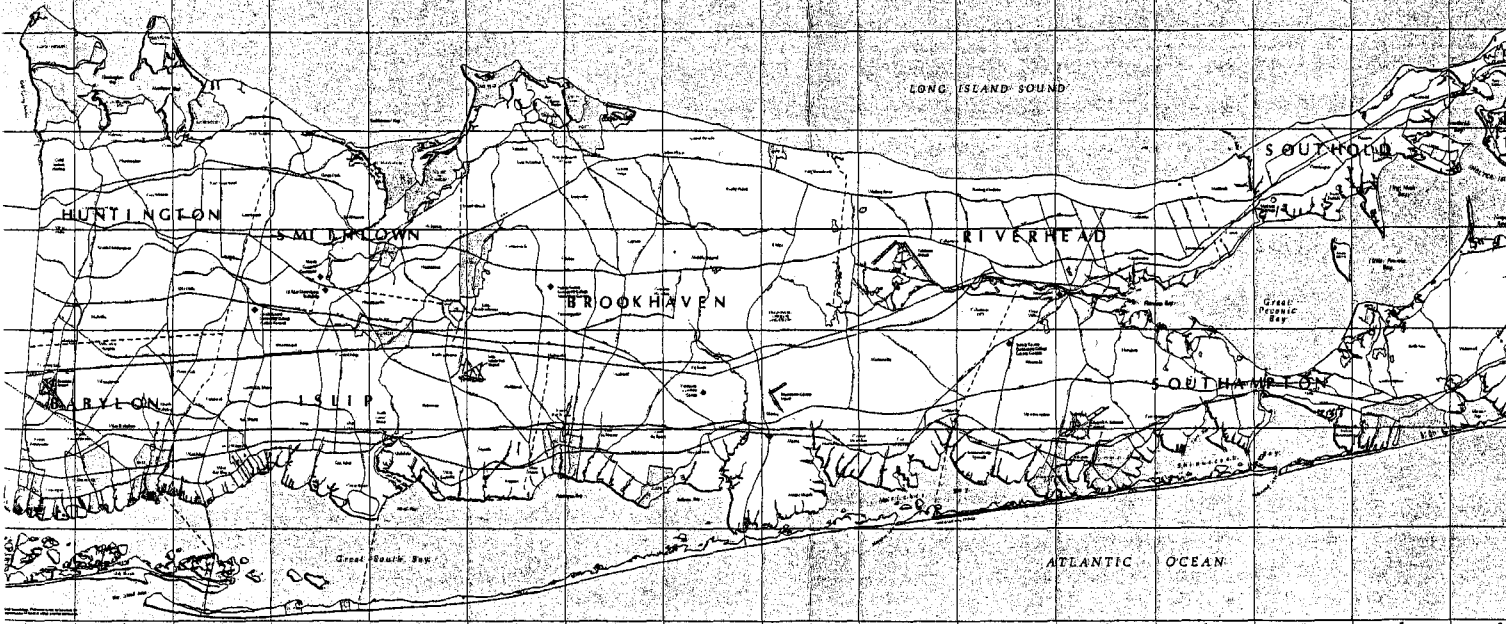


I Suffolk County Boundaries



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SUFFOLK COUNTY NEW YORK

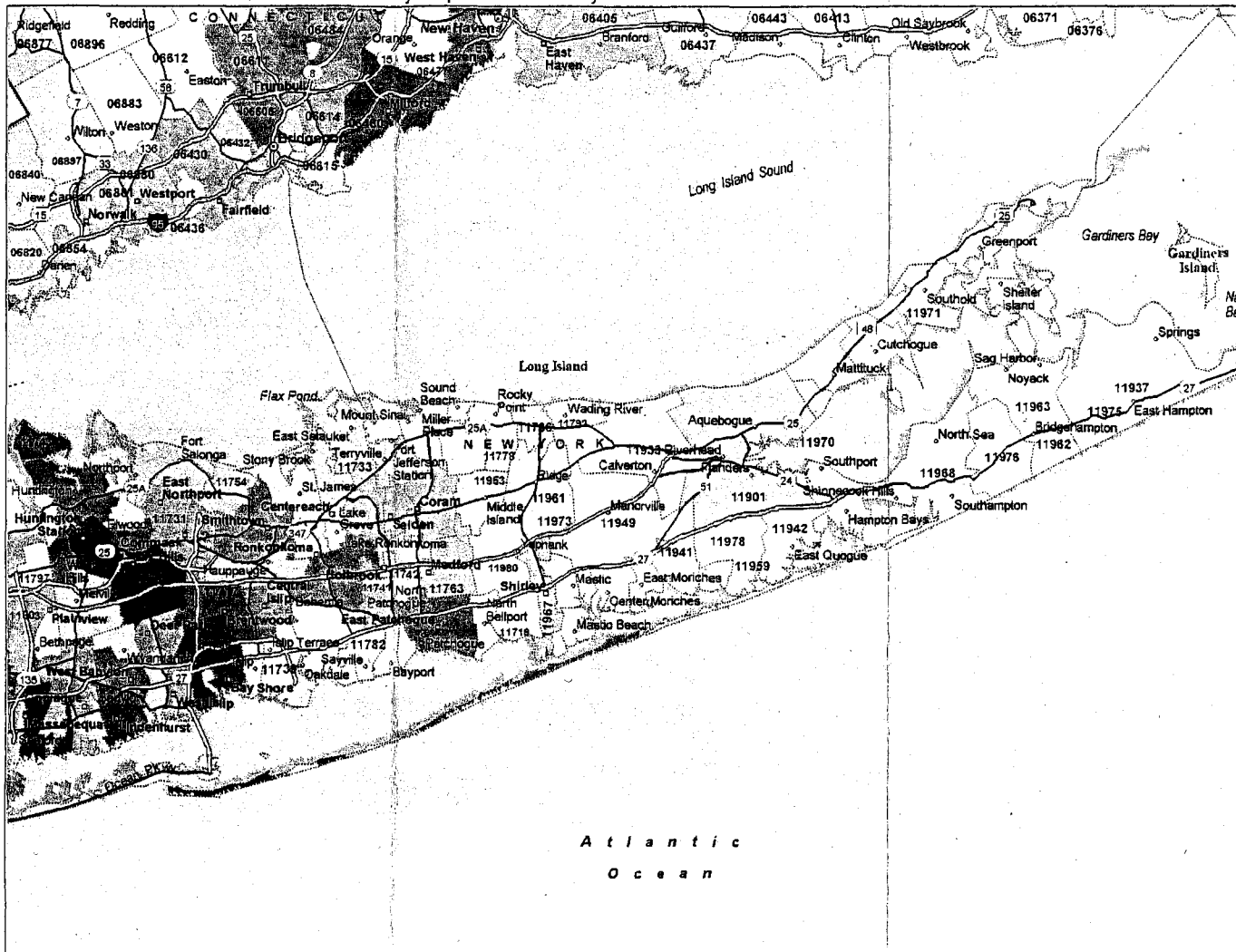


III Long Island in relation to New York State

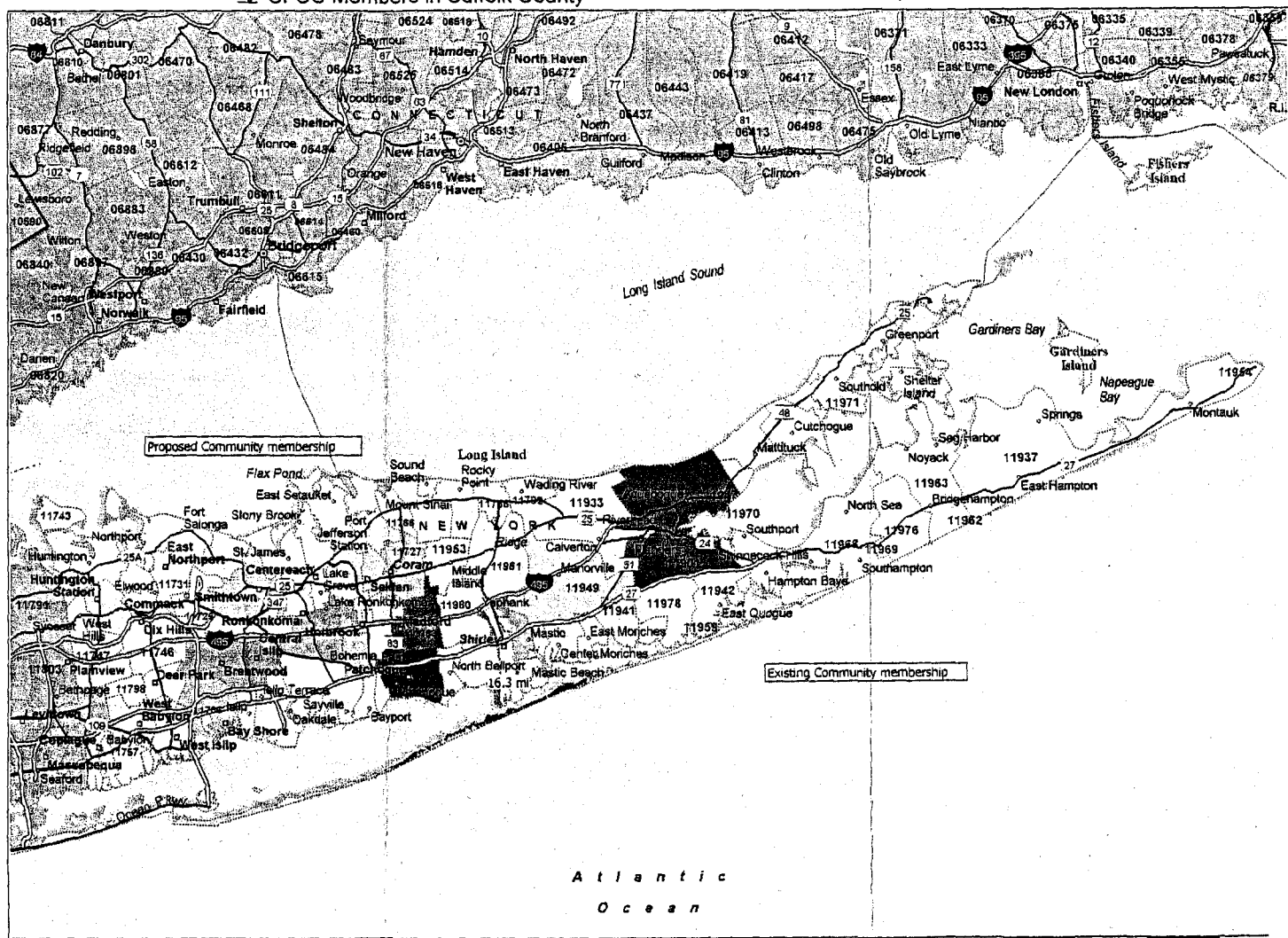


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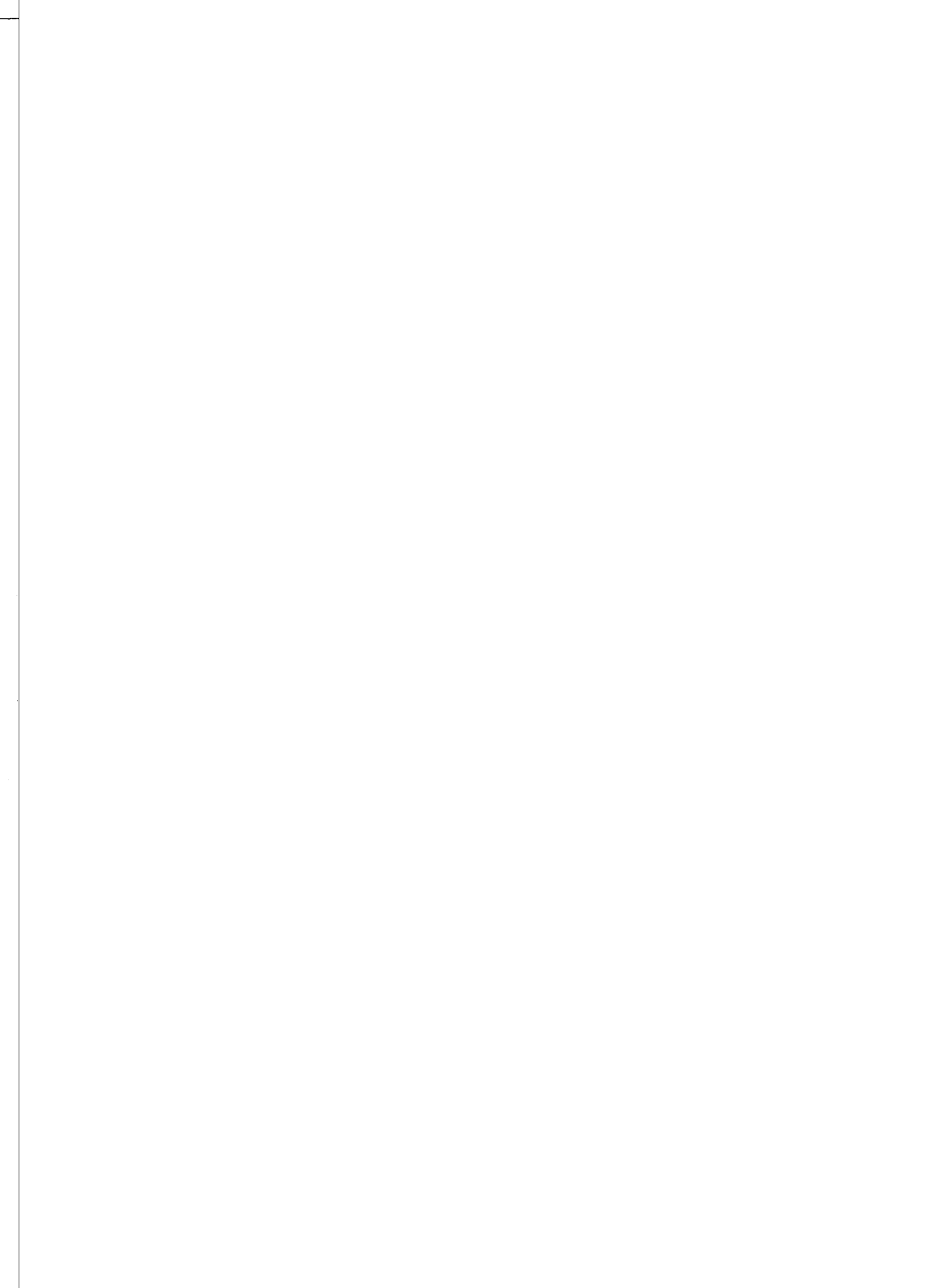
IV Suffolk County Population Density



▽ SFCU Members in Suffolk County

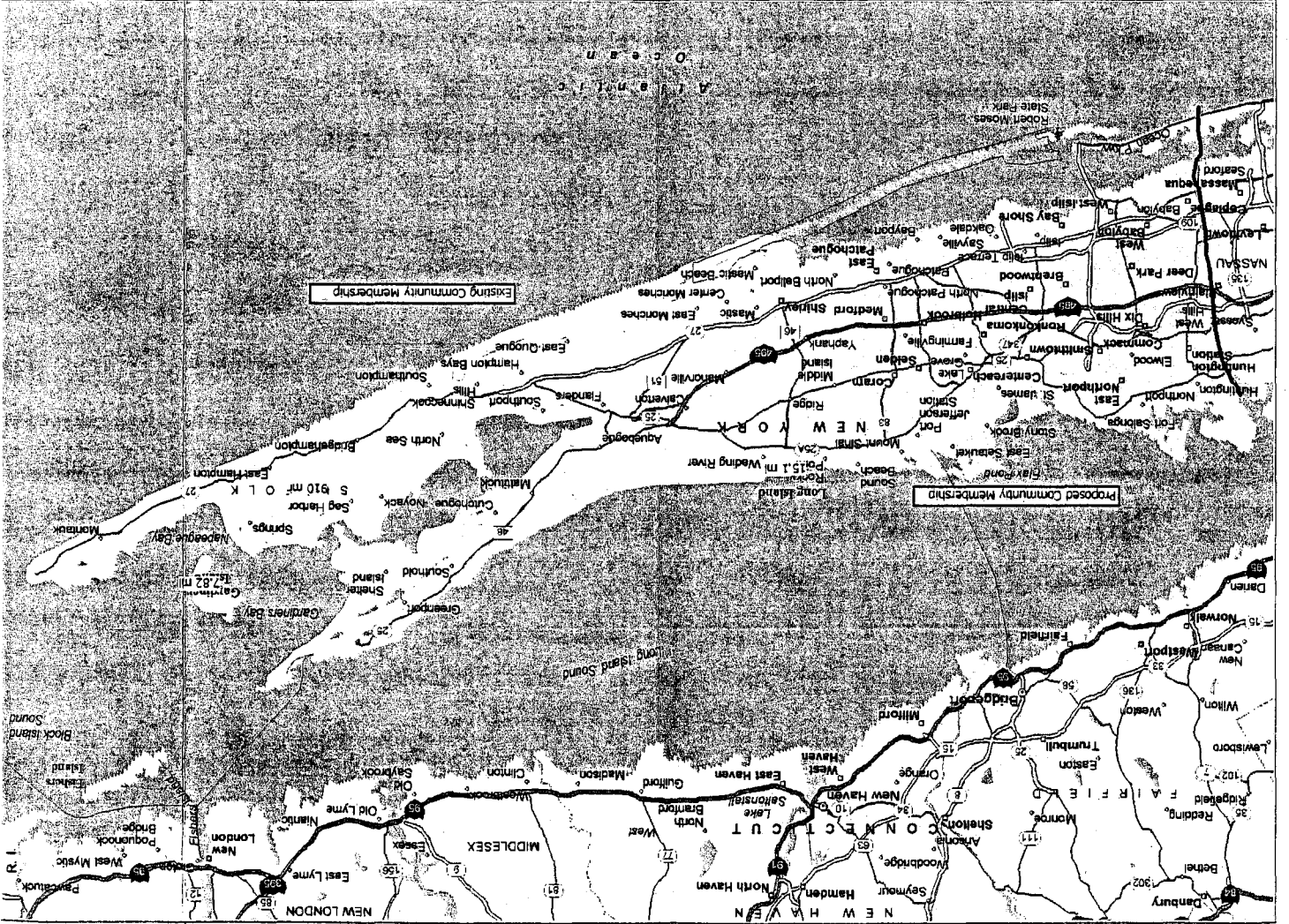


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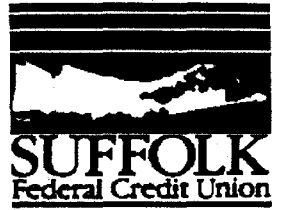
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VIII Suffolk County: Existing Field of Membership and Proposed Additional Field of Membership



MARKETING PLAN

Marketing Plan



**Suffolk Federal Credit Union
2002-2003 Marketing Plan
Community Charter**

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Addenda, Section VI

This Section contains the following:

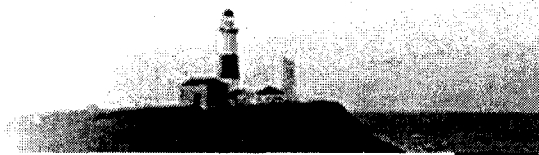
Page

I. Suffolk County Shared Service Center Locations

SUFFOLK

Federal Credit Union

"Helping Members Help Themselves"



Loans | Rates | Applications | Check Reorder

Search

Home

ATM Locations

Branch Locations

Card Services

Electronic Services

MTS

Membership

Service Centers

Shared Service Center & No-Surcharge ATM Locations

AMITYVILLE

Teachers Federal Credit Union - Shared Service Outlet ¹

355 Broadway (Route 110)

M-Th 9-4:30 Fri 9-6

24 Hour Walk-Up & Drive-Thru ATM

(631)789-2424

BAY SHORE

Bethpage FCU

591 Main Street

24 Hour Lobby ATM

BAY SHORE

Teachers Federal Credit Union - Shared Service Outlet ²

1360 Sunrise Highway & 3rd Avenue

M-Th 9-4:30 Fri 9-6 Sat 9-1

24 Hour Walk-Up & Drive-Thru ATM

(631)666-2800

BETHPAGE

Bethpage FCU

899 South Oyster Bay Road ²

24 Hour Lobby & Drive-Thru ATM

BOHEMIA

Teachers Federal Credit Union - Shared Service Outlet ³

5191-6 Sunrise Highway, Sayville Plaza

M-Th 9-4:30 Fri 9-6 Sat 9-1

24 Hour Walk-Up ATM

(631)589-3939

BRENTWOOD

Suffolk FCU - ATM

Suffolk Community College

Sagtikos Building, Crooked Hill Road

Walk-Up ATM During Hours of Operation

BRENTWOOD

Island FCU

1650 Islip Avenue ³

Walk-Up ATM During Hours of Operation

BROOKVILLE

Long Island University, CW Post Campus

1st Floor Hillwood Commons

Walk-Up ATM During Hours of Operation ⁹

CENTRAL ISLIP

Suffolk FCU - ATM

Cohalan Court Complex

400 Carlton Avenue

Walk-Up ATM During Hours of Operation ¹³

(Accepts SFCU Member Deposits ONLY)

COMMACK

Teachers Federal Credit Union - Shared Service Outlet 4
10 Vanderbilt Parkway
M-Th 9-4:30 F 9-6 Sat 9-1
24 Hour Drive-Thru ATM
(631)462-5151

EAST MEADOW

Nassau County Medical Center
2201 Hempstead Turnpike 3
24 Hour Lobby ATM

FARMINGVILLE

Teachers Federal Credit Union - Shared Service Outlet 5
2410 North Ocean Avenue
M-Th 9-4:30 F 9-6 Sat 9-1
24 Hour Walk-Up & Drive-Thru ATM
(631)698-7000

GARDEN CITY

Nassau County Federal Credit Union - Shared Service Outlet 6
1325 Franklin Avenue Plaza, Suite 101
M-W 8:30-4 Th 8:30-6 F 8:30-4
24 Hour Lobby ATM
(516)742-4900

GARDEN CITY

Nassau Community College
One Education Drive 14
Tower Building, Lower Level
24 Hour Walk-Up ATM

GARDEN CITY PARK

Sperry Associates FCU 19
2400 Jericho Turnpike
24 Hour Drive-Thru ATM

GLEN COVE

Bethpage FCU 5
254 Glen Street
24 Hour Lobby ATM

HAUPPAUGE

Island FCU 6
120 Motor Parkway
24 Hour Drive-Thru ATM

HAUPPAUGE

Suffolk FCU - ATM 3
Dennison Building
24 Hour Walk-Up ATM
(Accepts SFCU Member Deposits ONLY)

HAUPPAUGE

People's Alliance FCU 2
125 Wireless Boulevard
24 Hour Walk-Up ATM

HEWLETT

Island FCU 1
455 Mill Road
Lobby ATM During Hours of Operation

HICKSVILLE

Island FCU
85 East Old Country Road
24 Hour Drive-Thru ATM

9

ISLANDIA
Suffolk Federal Credit Union - Shared Service Outlet
1282 Motor Parkway
M&F 9-6 T-Th 9-5
24 Hour Lobby & Drive-Thru ATM
(Accepts SFCU Member Deposits ONLY)
(631)924-8000

LINDENHURST
Suffolk Federal Credit Union
656J North Wellwood Avenue
24 Hour Walk-Up ATM
(Accepts SFCU Member Deposits ONLY)

6

MEDFORD
Suffolk Federal Credit Union - Shared Service Outlet
3681 Horseblock Road
M&F 9-6 T-Th 9-5
24 Hour Lobby & Drive-Thru ATM
(Accepts SFCU Member Deposits ONLY)
(631)942-8000

MEDFORD
Suffolk FCU - ATM
Brookhaven Town Complex
3233 Route 112, Building #3
Walk-Up ATM During Hours of Operation

7

MELVILLE
Bethpage Federal Credit Union - Shared Service Outlet
722 Walt Whitman Road, Route 110
M-F 9-7 Sat 9-5
24 Hour Lobby ATM
(631)427-9402

7

OCEANSIDE
Oceanside Christopher Federal Credit Union - Shared Service Outlet
45 Atlantic Avenue
M&F 9-7 T-Th 9-3 Sat 9-12
24 Hour Walk-Up ATM
(516)620-8100

8

PORT JEFFERSON STATION
Bethpage FCU
4802 Nesconset Highway
24 Hour Lobby ATM

10

PORT JEFFERSON STATION
Teachers Federal Credit Union - Shared Service Outlet
450 Jefferson Plaza, Route 112
M-Th 9-4:30 F 9-6 Sat 9-1
24 Hour Walk-Up ATM
(631)698-7000

9

RIVERHEAD
Suffolk Federal Credit Union - Shared Service Outlet
176 Old Country Road, Route 58
M&F 9-6 T-Th 9-5 Sat 9-12
24 Hour Walk-Up ATM
(Accepts SFCU Member Deposits ONLY)
(631)924-8000

10

RIVERHEAD
Suffolk FCU - ATM
Evans K. Griffing Building
Riverhead County Center 8
1 Center Drive South
24 Hour Walk-Up ATM
(Accepts SFCU Member Deposits ONLY)

RIVERHEAD
Suffolk FCU - ATM
Suffolk Community College 9
Peconic Building
121 Speonk-Riverhead Road
Walk-Up ATM During Hours of Operation

RIVERHEAD
Bethpage FCU
889 Harrison Avenue 10
24 Hour Walk-Up ATM

RONKONKOMA
Suffolk FCU - ATM
Department of Social Services 11
3085 Veterans Memorial Highway
24 Hour Walk-Up ATM
(Accepts SFCU Member Deposits ONLY)

SAYVILLE
Island FCU
4820 Sunrise Highway 12
24 Hour Drive-Thru ATM

SELDEN
Suffolk FCU - ATM
Suffolk Community College 11
Babylon Student Center
533 College Road
Walk-Up ATM During Hours of Operation

SOUTH SETAUKET
Teachers FCU
Nicholl's Plaza 13
260-A Pond Path
631-981-7418

STONY BROOK
Teachers FCU 14
Stony Brook University
Health Science Center, 2nd Floor
Walk-Up ATM During Hours of Operation

STONY BROOK
Teachers FCU 15
Stony Brook University
Administration Building, 2nd Floor
Walk-Up ATM During Hours of Operation

SYOSSET
Nassau Educators FCU 16
575 Underhill Road
Walk-Up ATM During Hours of Operation

UNIONDALE
Nassau County FCU 17



875 Jerusalem Avenue
24 Hour Lobby ATM

Addenda, Section VI, Page 1.1V

VALLEY STREAM
Nassau Educators FCU (18)
265 East Merrick Road
Walk-Up ATM During Hours of Operation

WESTBURY
People's Alliance FCU (9)
1600 Stewart Avenue
M-Sat 8-6
Lobby ATM

YAPHANK
Suffolk FCU - ATM (12)
Police Headquarters
30 Yahank Road
24 Hour Walk-Up ATM
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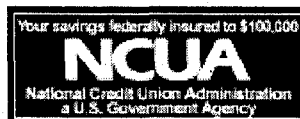
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UNDERSERVED AREA DATA

Underserved Areas

5. UNDERSERVED AREAS

With the approval of the community charter, Suffolk FCU intends to provide service all underserved areas within the region, as well as to continue to serve those underserved areas already in our community field of membership.

SFCU currently serves two areas of low-income members since September 1983, when we merged with Eastern Suffolk Federal Credit Union. These two areas, Riverhead and Mastic Beach, are served by our branch office in Riverhead and by our main office in Medford, just 7 miles from Mastic Beach. Our 2003 business plan calls for an additional branch in the southeast sector of Suffolk County, which will result in more than adequate coverage for this area.

We have been able to effectively penetrate new business in the town of Riverhead, since we opened our branch in 1996, due to an aggressive Marketing Plan which consisted of newspaper advertising, participation in many community events, financial support to non-profit programs and clever promotions. We received the Dora Maxwell award in 1990, 1995 and 2000 which is presented annually to credit unions that demonstrate support and involvement in the community. Our membership in this and the surrounding three-mile area has grown by 77%. Another reason for our success in this area is our relationship with auto dealerships. We have picked up a number of new members with auto loans from indirect dealer loans. The fact that SFCU has a risk-based lending program also gives us a marked edge in lending to the underserved. Our membership in the entire East End area has increased by 104% since the inception of our Riverhead branch, an average growth of 17.3% per year.

Our Islandia branch serves two underserved areas, Central Islip and Brentwood, as it is located within five miles of these towns. We are currently under contract with Suffolk County Community College to add a branch in their Brentwood campus location, which would add additional service outlets to the residents in the area.

Our Medford branch is located within five miles of two additional underserved areas, North Bellport and Gordon Heights. With a community charter we could more effectively serve these people, especially since the Gordon Heights FCU recently closed their doors.

SFCU is actively involved in the Long Island Housing Partnership (LIHP) and is a part of the Partnership's lending consortium. This organization arranges for property to be donated by the county. They then either build houses on it or totally renovate any building already there. They are sold to first time homebuyers through a lottery, which the buyer must qualify for, meeting certain low-income criteria. See Addenda, Section V, Page I. We have been told, by the LIHP, that we would be better able to serve the residents of these low-income areas if we could more easily qualify the applicants for membership into the credit union. Converting to a community charter would allow us to do that. See Addenda, Section V, Page III

Not all applicants are eligible for membership in our credit union however, thereby creating less options and possible other difficulties for the LIHP applicants, at times, when applying for mortgages. Our Board of Directors approved the acquisition of these 30-year LIHP affordable

housing loans, through the US Department of Agriculture Rural Housing Services, in 1999, to a total of \$1 million. We currently retain 14 LIHP mortgages totaling \$775,655. With the median price of homes in Suffolk County at about \$280,000, most of these LIHP homes cost under \$100,000. With the experience record we now have with these loans, we can propose to raise the ceiling we put into place three years ago.

As it relates to the larger community charter, SFCU has identified the cities of Brentwood (1466.00, 1468.02), Central Islip (1482.08, 1482.00), Gordon Heights (1627.06), Middle Island (1624.06), North Amityville (1288.01, 1288.02), North Bellport (1681.03), Stony Brook (1680.07), Wyandanch (1224.08, 1226.01). See Addenda, Section V, Page II for underserved areas in western Suffolk County, as approved and defined by census tract numbers by the CDFI. If approved, we plan on serving these areas by advertising our four existing branches, twenty ATM locations, Shared Service Center locations and sixteen of those of other participating credit unions in the area, and our involvement in the community through the Long Island Housing Partnership.

Because of our track record with our branches in the towns of Riverhead and Islandia, we plan on being equally successful with serving the Western Suffolk underserved areas. We will utilize similar marketing methods to promote the current and any future branches.

Addenda, Section V

This Section contains the following:

Page

- I. Lack of Affordable Housing, a study for Long Island Housing Partnership
Long Island Housing Partnership Task Force
- II. Suffolk County Underserved Areas
- III. Letter of Support in our quest for Community Field of Membership, from the
Long Island Housing Partnership

22. Long Beach 25.7

23. West Islip 25.7

4. South Farmingdale 25.6

25. Merrick 25.5

SOURCE: U.S. Census Bureau, Census 2000

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Long Island New York City

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OPINION

Part 2 / FEATURES

ENTERTAINMENT

CLASSIFIEDS

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SITE INDEX



Today's Newsday



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Spanish Language Paper



Task Force Seeks Help to Close Housing Cost Gap

By Christian Murray
STAFF WRITER

November 22, 2002

A special task force formed by the Long Island Housing Partnership called on towns and villages yesterday to allow developers greater zoning flexibility - including provisions for more two- and three-family homes - to help meet the region's growing gap in affordable housing.

Members of the task force elaborated on their plan for promoting affordable housing a day after the partnership released a new study that found more than one-quarter of Long Island households pay 35 percent or more of their gross household income for housing.

Jim Morgo, president of the Long Island Housing Partnership, said the high cost of housing threatens the local economy. "Many younger workers, vital to the region's future, will leave to more affordable areas if nothing is done," he said.

The task force is composed of the board members of the housing partnership, including Morgo, former Suffolk County Executive Patrick Halpin, and the executive director of the Long Island Builders Institute, Bob Wieboldt.

"To solve this problem, it will require a broad coalition of business, labor and political people," said Halpin, chairman of the task force.

One of the seven task force proposals hones in on the concept of "smart growth," whereby affordable units are mixed in with commercial properties near transportation systems.

The partnership has followed this model, developing the Highview at Huntington. Half the units were sold at lower prices, subsidized by New York State, the rest were sold at market value.

"With land prices being so high, the towns and villages need to provide density incentives for builders [of affordable houses]," Wieboldt said.

The task force is also encouraging employers to help pay down payments on homes for employees. The North Shore Long Island Jewish Health System has established such a program to keep health care workers on the Island.

Frank Petrone, supervisor for the Town of Huntington, said it is planning for two rental complexes - one, a 100-unit complex in Melville, the other a 50-unit group in Huntington Village.

The complexes will be available for returning college graduates who grew up in Huntington. The returning graduates will be able to stay for up to four years, Petrone

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Report: The Affordability of Long Island Housing (Long Island Housing Partnership) Nov 20, 2002 (Acrobat file)

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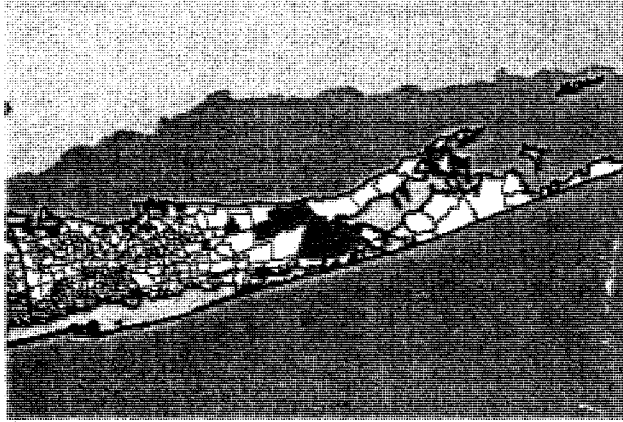
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**Suffolk County, NY
Low Income Communities**

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**Brentwood
Suffolk County, NY**

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Central Islip
Suffolk County, NY

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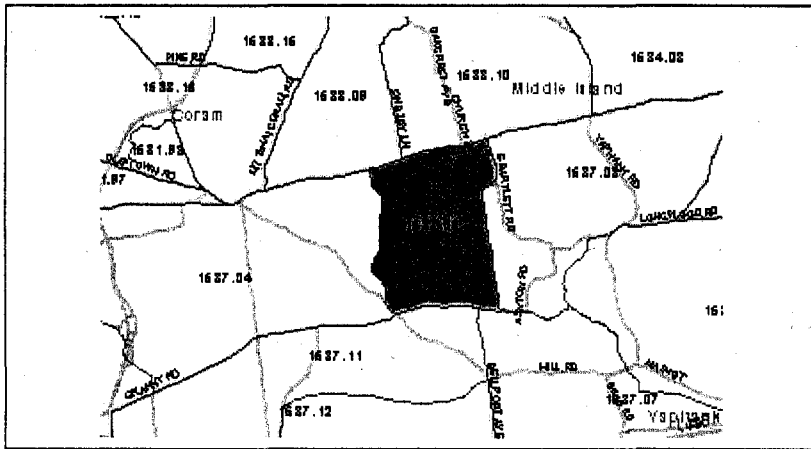
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**Gordon Heights
Suffolk County, NY**



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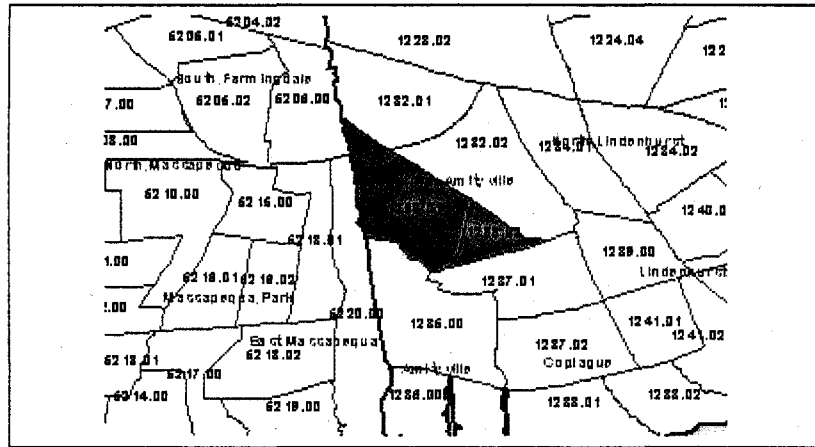
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North Amityville
Suffolk County, NY

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Mortgaging LI's Economic Future
Study says housing costs create crisis

By Christian Murray
EWSDAY STAFF WRITER

November 21, 2002

Skyrocketing rents and booming home prices are forcing more than 200,000 Long Island households to pay more than one-third of their income on housing, according to a comprehensive new study released yesterday.

The study, "Lack of Affordable Housing: Prescription for Economic Disaster," found 26 percent of Long Island households pay more than 35 percent of their gross monthly income on either rent or mortgage.

"These findings are dire," said Pearl Kamer, a regional economist who conducted the study for the Long Island Housing Partnership. The U.S. Department of Housing and Urban Development guidelines say households should not spend more than 30 percent of their gross income on housing.

"With many people paying so much on housing, there is little left over for food and medical care," Kamer said at a news conference at North Shore University Hospital in Manhasset yesterday. Kamer added that the high cost of housing is forcing many people, especially young families, to leave Long Island, and this exodus will hurt the region when the economy picks up and companies can't find workers.

While affordable housing has long been an issue on Long Island, the problem has been exacerbated by the hot real estate market in the past four years, when home prices have soared 81 percent while household incomes have risen only 14 percent, Kamer said.

Jim Morgo, president of the Hauppauge-based Long Island Housing Partnership, said he has established a task force of industry and nonprofit officials to take the study's findings to every municipality across the Island, as a means of prodding officials to make way for more affordable housing.

The study, based on 2000 census figures, analyzed median incomes and housing costs in more than 250 communities by individual census tract.

It found that about one quarter, or 165,000 of Long Island's 672,000 homeowners, paid at least 35 percent for a place to live - including mortgage payments, property taxes and insurance. In some Nassau County neighborhoods, including Elmont, Hempstead Village, Uniondale and Roosevelt, at least 20 percent of the owners spent more than 50 percent of gross income on housing. And this scenario also occurred in the Suffolk neighborhoods of Wyandanch, North Amityville, North Bay Shore and Brentwood.

The study also found that one-third of tenants across Long Island paid more than 35 percent of household income in rent. In many neighborhoods - such as Central Islip, North Amityville, Wyandanch and Lawrence Village - about 40 percent of renters pay more than half their wages on shelter. Rental units account for about 19 percent of Nassau's housing stock and 18 percent of Suffolk's - low, compared with 38 percent in Westchester and 27 percent in Rockland.

But some Nassau neighborhoods, including Manorhaven, Hempstead Village, Great Neck Plaza, Long Beach and Glen Cove, have more than 40 percent of their housing units in rental apartments. And in Suffolk, Bay Shore and Patchogue both have high ratios of rental units to owner-occupied housing.

Elizabeth McCarthy, who grew up in Dix Hills and works at Canon USA's Lake Success offices in marketing, said at the news conference she'd been struggling to find housing after graduating from Marist College in 1998. Earning about \$31,000 annually, she rented a studio apartment for \$900 per month in Bay Shore - but it was too costly. "I thought about leaving the area [Long Island]." She started looking for a house with her parents. "I was shocked to find that there was nothing out there, never mind anything in my price range." Eventually, she was able to buy a subsidized affordable home through the Housing Partnership at the Highview, a complex in Huntington.

Kamer added that since the 2000 census, when the data were gathered, the affordable-housing crisis has most likely worsened.

Kamer said that many young workers, unable to afford housing here, are leaving. And many of these workers who have lower-paying jobs are essential to the Island's economy.

Suffolk County Executive Robert Gaffney said some towns are reluctant to build rental units or affordable housing, fearing that it will decrease the value of an area. But if employers don't have the labor force they'll need because young workers leave, they'll set up businesses elsewhere.

Among Morgo's list of possible solutions is his call to get towns to allow for greater zoning flexibility, when developers put forward proposals for affordable-housing units. While many young people earn much more than their parents, he said, they are unable to afford a home. "It's the inversion of the American Dream," Morgo said.

Feeling the Pinch

Communities on Long Island with the highest percentages of homeowners spending more than 35 percent of their income on housing costs. Minimum 3,000 housing units.

1. Hempstead Village 34.9%
2. Elmont 34.2
3. Brentwood 31.1
4. Dix Hills 30.0
5. Central Islip 29.9
6. Copiague 29.7
- 7 Bay Shore 29.5
8. Franklin Square 29.3
9. North Valley Stream 29.3
10. Freeport 28.8
11. East Islip 28.7
12. Greenlawn 27.9
13. Uniondale 27.8
14. West Babylon 27.5
15. Deer Park 27.4
16. Ridge 27.0
17. St. James 25.9
18. Selden 25.9
19. North Massapequa 25.8
20. Glen Cove 25.7
21. Lindenhurst 25.7

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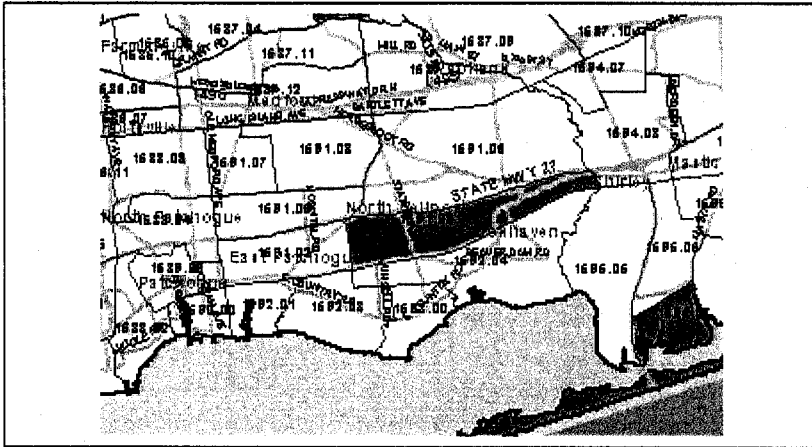
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North Bellport
Suffolk County, NY



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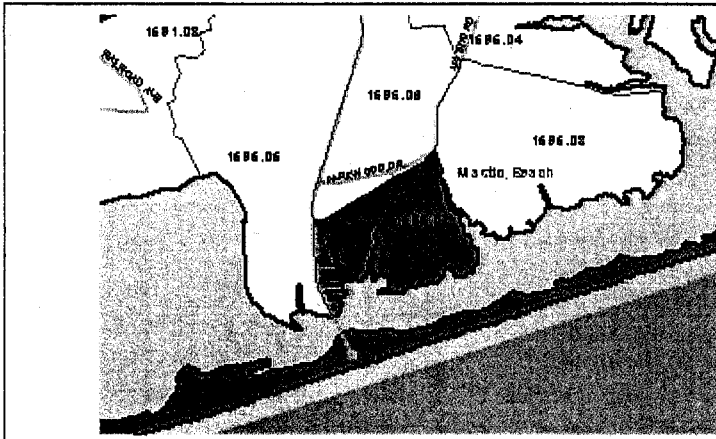
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Mastic Beach
Suffolk County, NY



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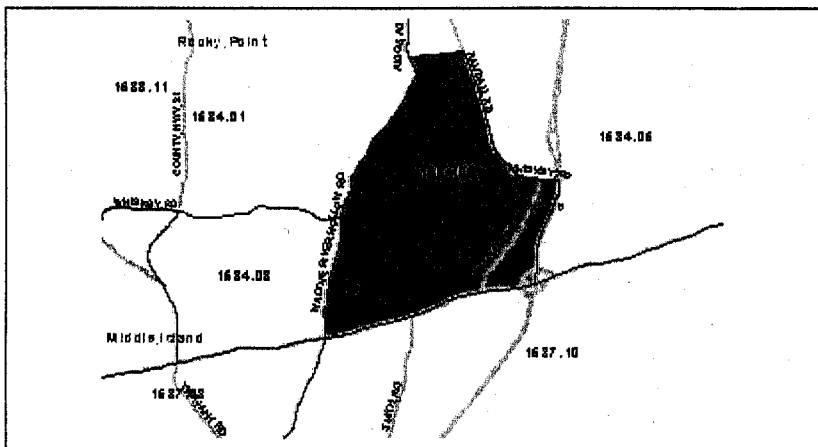
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Ridge
Suffolk County, NY



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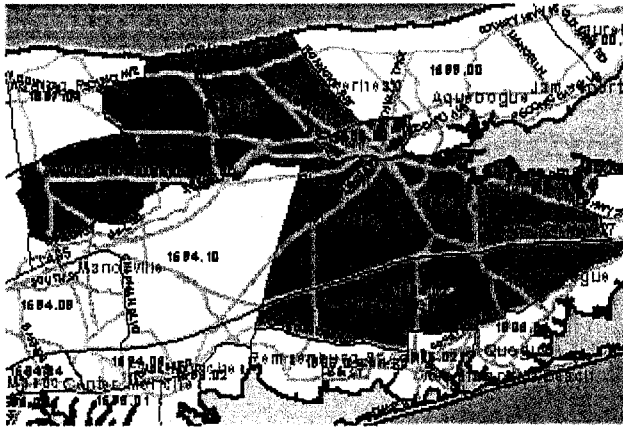
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Riverhead/Flanders
Suffolk County, NY

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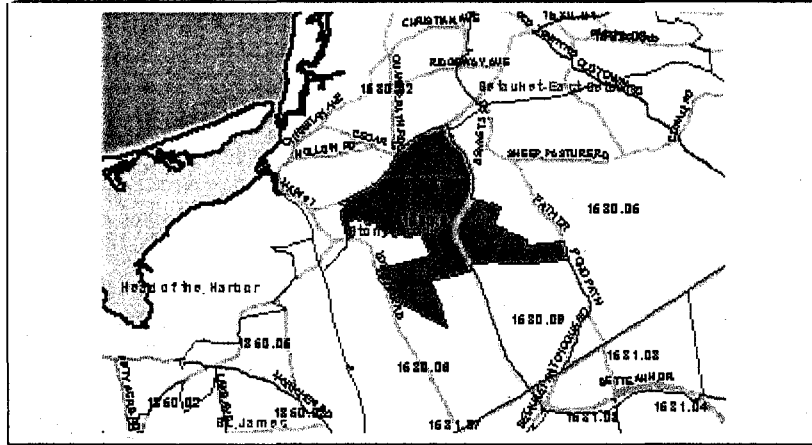
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Stony Brook
Suffolk County, NY

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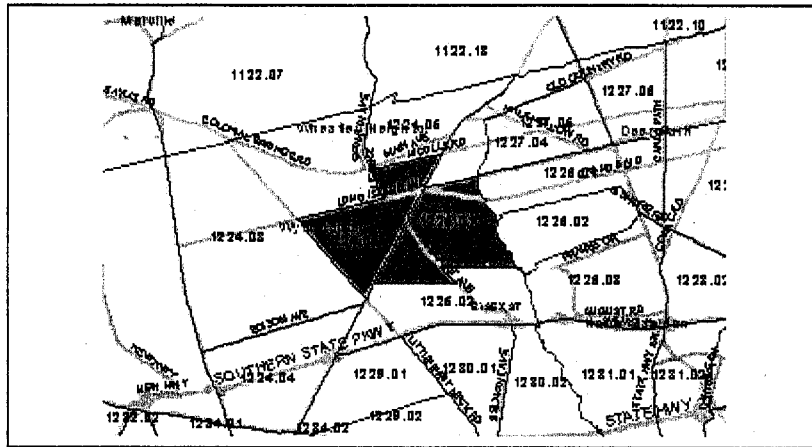
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Wyandanch
Suffolk County, NY

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A Private Not-for-Profit Developer, Sponsor and Facilitator of Affordable Homes

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C. Hill
Sington Mutual

December 6, 2002

Layne L. Bumgardner, Regional Director
National Credit Union Administration
9 Washington Square
Washington Avenue Extension
Albany, New York 11205

Dear Mr. Bumgardner:

This letter is intended to support the community charter application of Suffolk Federal Credit Union.

The Long Island Housing Partnership is a private sector initiative that invests private and public funds and offers expertise to create housing, and in turn, spur economic development and neighborhood revitalization.

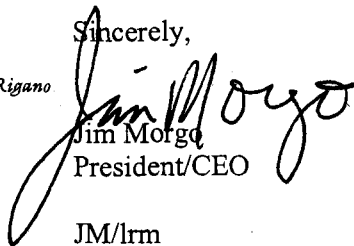
The mission of the Partnership is to provide housing opportunities for those persons that otherwise would be unable to afford decent and safe homes. The Partnership realizes its mission through mortgage counseling, housing development, and the promotion of affordable ownership and rental units for low and moderate income Long Islanders.

Suffolk Federal Credit Union was the first credit union on Long Island to join the Partnership and has funded fourteen mortgages for over \$700,000 despite being limited by credit union membership qualifications.

Affordable housing is a major issue in the communities of Nassau and Suffolk Counties and is the driving force behind a recently held summit, which brought the business community together with Legislative leaders and community activist to address this matter.

We are confident that Suffolk Federal Credit Union, with a community charter to serve all of Suffolk County, would provide additional support to our effort to bring affordable homes to Long Island's first time home buyers and low-income renters.

Sincerely,


Jim Morgo
President/CEO
JM/lrm

Jim Morgo
President
Chief Executive Officer

Peter J. Elkowitz, Jr.
Executive Vice-President
Chief Financial Officer

Counsel

Howard Gross
Weinberg, Kaley, Gross
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COMMON BOND ANALYSIS

Defining the Community

2. WELL-DEFINED LOCAL COMMUNITY

According to the Federal Credit Union Act, the following requirements for community charters have been established:

- The geographic area's boundaries must be clearly defined;
- The charter applicant must establish that the area is a well-defined local community, neighborhood or rural district; and
- The residents must have common interests or interact.

A county, as defined,¹ is "A municipal corporation, a subdivision of the state, created to perform state functions; a 'regional government'. All counties are divided into cities, towns and Indian reservations. Webster defines a county as "An administrative district".

This application will serve to show that all of the above requirements have been met in the County of Suffolk, New York

¹ www.rootsweb.com/~nynassa2/geoterm.htm

Geographic Boundaries

Suffolk County occupies the Eastern two thirds of Long Island, New York, which juts out about 120 miles into the Atlantic Ocean. This County covers over nine hundred square miles of territory and is eighty-six miles long and twenty-six miles wide at the widest point.²

Suffolk County is boundaried on the north by the Long Island Sound and on the south and east by the Atlantic Ocean. The western boundary is Nassau County, with the township of Oyster Bay abutting Suffolk. The north-south routes dividing the two counties run, from the Long Island Sound, down Harbor Rd in Cold Spring Harbor, Avery Rd and Plainview Rd. The extreme south boundary runs through Bethpage State Park, down County Line Road, through Narrasketuck Creek into the Great South Bay.

Please see the map in Addenda, Section VIII, Page I, showing the actual Suffolk County boundaries.

² Welcome to Suffolk County, www.rootsweb.com/~nysuffol/

Well Defined Local Community

From the first years of colonization, the heavily wooded forests of Suffolk provided wood, which residents cut and shipped as cordwood and as board footage for local ship and homebuilders. As the land was cleared, the rich acreage was farmed. Fishing and shipbuilding were other early industries. Until the 1850s whaling was an important source of income. Faring remains a staple of eastern Long Island commerce, although strawberries, cabbage, potatoes, pumpkins and sod acres are giving way to horse farms and vineyards. Suffolk is the leading agricultural county in the state of New York.

Its quaint historic villages, rocky north shore beaches and calm waters, the white sand and breakers off Fire Island, and the dependable winds and safe harbors for sailing make tourism a major Suffolk County industry. In the 1930s the County became the site of large-scale suppliers to the U.S. defense and aerospace industries. For example, Grumman Corporation played an important role in developing high-technology jet planes, such as the Navy F14 fighter, as well as the lunar module (LEM) which first landed men on the moon in 1969. After World War I, Brookhaven National Laboratory, a research institution administered by Associated Universities Inc. and funded by the Federal Government, was established on the site of Camp Upton in Yaphank. Its scientists develop peaceful uses of atomic energy. High technology centers make Suffolk County sixth in the nation in the production of radio and television communications equipment and aircraft manufacture.

Until 1960, Suffolk County, consisting of the ten towns of Babylon, Brookhaven, East Hampton, Huntington, Islip, Riverhead, Shelter Island, Smithtown, Southampton, and Southold, was governed by a Board of Supervisors, with each town represented by its elected supervisor. This Board was responsible for County Business, and each supervisor was accountable for the affairs of his individual town government. In 1954, the Board of Supervisors appointed a committee to study alternative forms of government for the rapidly growing County. After several attempts to write a charter in 1956 and 1957 proved unsatisfactory, a group of citizens formed the Suffolk County Citizens Charter Committee in the summer of 1957. The document they drafted became the basis for the charter approved by the voters of Suffolk County in 1958. Approval by the New York State Legislature followed, and the Charter went into effect on January 1, 1960.

The 1960 Charter provided for a new administrative officer, the County Executive, while retaining the Board of Supervisors as the legislative body. County administration was centralized and streamlined, and a County police department was created.

Suffolk County Government cooperates with the towns in the county in matters pertaining to police protection, probation, sewer construction, the training of police and fire personnel, and some highway maintenance. The county also provides the tax map parcels to the towns and villages for ad valorem purposes and trains the Board of Assessment Review members.

The ten towns of Suffolk County provide some services for the county, such as property assessment and tax collection.

See Addenda, Section II, Page I

Resident Common Interests, Interactions

In 1967, the Board of Supervisors enacted resolutions establishing the Suffolk County Charter Revision Commission, a group of private citizens appointed by the presiding officer of the Board of Supervisors and the County Executive. They were to update the charter so that it would meet more efficiently the needs of the rapidly expanding County. Coincidentally, in 1968 the U.S. Supreme Court mandated that the one-man, one-vote principle be applied to County Government. Therefore, the Charter Revision Commission proposed the apportionment of the County into 18 districts of equal population, and the election of one representative from each of the districts to constitute the County Legislature, replacing the Board of Supervisors. Other important revisions accepted by the voters in 1970 included delineated and separated functions of the County Legislature and the County Executive and changes in the budget and capital programs. With voter approval of the Environmental Preservation Act in 1970s it became the County's basic policy to conserve and protect its natural resources, the quality of its environment, its natural scenic beauty and to encourage conservation of its agricultural lands, and acquire land and waters for the County nature reserves, and Historic Trust. Amendments in 1976 and subsequent years have updated this act.

In 1972 voters approved an amendment that gave the County Planning Department the power to review and approve or deny changes, variances, special permits or subdivision plans on property within 500 feet of the shoreline.

In addition to those Amendments, every Local Law that is passed becomes part of the Charter. The Laws of Suffolk County include the Charter, Administrative Code, Local Laws, Acts, Resolutions, Rules and Regulations, and Codes. Copies of the updated Suffolk County Charter are placed in all public Libraries in the County.

Our major public library is Suffolk Cooperative Library System, which serves all of Suffolk's 53 Libraries, employees of which are in our field of membership. The county seat is located in Riverhead, an area already in our field of membership. Our local government employs 52,203 residents in various County, town and village positions. The local government is in our field of membership.

Recreation

- **Aquarium**

A new aquarium opened in June 2000 in Riverhead - Atlantis Marine World. Another is proposed to open by 2005 in the heart of the downtown Bayshore revitalization area.

- **Bald Hill**

The area that is now called Farmingville, located in central Suffolk County, was called Bald Hill by the farmers who settled there in the late 1700's. The highest point in the area and, at 295 feet, one of the highest in Suffolk, became known as Bald Hill. From 1965 to 1980 the site was the Bald Hill Ski Bowl, providing residents with the only skiing facilities in Suffolk. In 1990 it became the Bald Hill Cultural Park with an art gallery and amphitheater, offering the residents multi-cultural events. On November 11, 1991 an obelisk-shaped Vietnam War memorial was dedicated at the Bald Hill site by 40 members of the Suffolk County Veterans Memorial Commission.

- **Bayard Cutting Arboretum**

The Arboretum adjoins Heckscher State Park and is home to many land and aquatic animals. It also contains a variety of trees and plantings, nature preserves, botanical gardens, trails, hiking, and bird watching. There are often concerts, meetings, and exhibits presented here.

- **Duck's Stadium**

A new 6,000-seat baseball stadium opened in May 2000 near the NY Institute of Technology and the large federal and county court complexes in Central Islip. The Ducks baseball team, part of an independent league, plays at the stadium. Suffolk County entered into contract with a private contractor who operates and manages the County-owned facility.

- **Entertainment**

Suffolk County boasts twenty-six playhouses, arts centers, dance reparatory, opera houses and theaters for the cultural development and enjoyment of its residents and visitors.

- **Golf Courses**

Golf courses abound in Suffolk County, where 67 can be found, with several more proposed. Suffolk County owns and operates four distinct, diverse public golf courses.

- **Indoor Sports**

In 1996 an indoor sports complex was completed in Suffolk County, with over 169,000 square feet of space. Another amusement center opened in 1999 along the expressway in Medford.

- Miscellaneous

Suffolk hosts 2 Aquaria, several farm and educational museums, a marine museum, a science museum, petting zoos and game farms.

- Sailing and motorboating

With over 172 miles of shoreline on the Long Island Sound and the Great South Bay, it's no wonder the residents have registered and enjoy more than 65,000 boats in Suffolk County. This equates to one vessel for every 20 residents, not including personal watercraft such as ski jets, canoes, rowboats and kayaks.

- Suffolk County Parks

The Suffolk County Parks System is truly one which all County residents can be proud of, as it provides us with quality leisure opportunities from Montauk to Huntington. Our parks department manages over 37,000 acres of parkland, offering a multitude of leisure time pursuits.

Popular activities within the Suffolk County Parks System include golfing, camping, horseback riding, swimming, hiking, fishing, outer beach (shoreline) activities, boating or visiting one of our historic sites such as The big Duck, an all-time favorite. Services include camping facilities at 11 parks, swimming at four lifeguard protected parks, and unprotected swimming available at a number of additional parks, mostly at the eastern most beaches. Outer beach recreational vehicle use is also allowed at several ocean beaches, for residents who purchase a permit. Some parks are open year round to provide camping facilities to those sportsmen who wish to spend some time in the winter enjoying their sport.

- Suffolk residents enjoy the use of three major express routes running East and West through Suffolk County; The Long Island Expressway (I495), which runs East to Riverhead, the Northern State Parkway which runs east to Hauppauge and the Southern State Parkway, which runs east to Oakdale. Other local, but major, east-west routes include Northern Boulevard (Rt 25A), Jericho Turnpike (Rt 25) on the north shore and Sunrise Highway (Rt 27) on the south shore. Suffolk is also serviced by the Long Island railroad, which carries over 250,000 people daily, the bus service, which includes an extensive network of mass transportation routes, Long Island MacArthur airport, through which over a million passengers pass annually, and by sea. Three ferries cross Long Island Sound from Suffolk to bring passengers and their vehicles to and from Bridgeport and New London, Connecticut, and Shelter Island, located between the Island's eastern forks. Four ferries run on the south shore of Suffolk, servicing those who wish to travel to Fire Island, the barrier beach located between the Great South Bay and the Atlantic Ocean.

Media

Long Island's leading newspaper, Newsday, founded by Alicia Paterson in 1940 in Hempstead, started a Suffolk edition in 1944. The paper features investigative news coverage of local public officials and institutions, up-to-the-minute sports, and coverage of world and national affairs.

The Suffolk Life, founded in 1961 as a local shopper-style newspaper with just over 9,600 in circulation, now has 35 editions and is the largest weekly paper east of the Mississippi, with total circulation of more than 533,000 copies reaching Suffolk County homes each week, free of charge. This paper, long noted for its coverage of local news, events and sports, keeps a watchful eye on county and state issues for the readers. Under the direction of it's founder, it maintains its position as the independent, critical voice on behalf of Suffolk County residents. Over the years, the paper and its journalists have won numerous awards for its coverage of government reporting, educational news and community issues. The publisher recently undertook the launch of a new online version of Suffolk Life, saying that it will provide them the ability to become interactive with the readers on a daily basis.

SuffolkJournal.com - online community newspaper focusing on Suffolk County, New York. The first web-only newspaper in this area. Can be found at:
<http://www.suffolkjournal.com/>

Suffolk County was the first County in New York State to restrict cell phone use while driving. An accident, killing the parents and injuring the children in a car while the cell phone was in use was the motivation for the introduction of this bill.

Resources

Suffolk County's residents rely upon groundwater stored in the productive aquifers beneath them as their only source of potable water. Recognizing the need to understand and wisely manage this irreplaceable resource, the Suffolk County Department of Health Services, the Suffolk County Department of Public Works, the Suffolk County Water Authority, the Suffolk County Planning Department and the New York State Department of Environmental Conservation worked together cooperatively to develop and calibrate a three dimensional groundwater flow model of the main body of Suffolk County. Members of the group use this model to address groundwater concerns. Under natural conditions, precipitation recharges these aquifers, which can be withdrawn by water supply wells. Programs such as the Source Water Assessment Program require that the land areas contributing water to public drinking water supplies are identified, contaminants are inventoried and evaluated. Suffolk County Water Authority services Suffolk County through three Regional offices, in Hauppauge, Coram and West Hampton.

Recent Special Events by and for Suffolk Residents:

AMERICAN CANCER SOCIETY'S RELAY FOR LIFE

In the five Relay For Life events held in Suffolk throughout May and June, more than 3325 participants at the Center Moriches, Hampton Bays, Riverhead, Rocky Point and SUNY Stony Brook Relay For Life events raised more than \$279,000 to support American Cancer Society cancer research, education, advocacy and patient and family service programs. The overnight celebration also raised public awareness about cancer and celebrated survivors who have triumphed over the disease.

Groups of cancer survivors, donning purple "survivor" tee shirts, kicked off the festivities at each of the events by taking a "survivor victory lap" to the cheers and applause of the crowds. Then the celebrations began with live entertainment at the events, which included musical groups, comedians, clowns and dancing.

THE SUFFOLK COUNTY BATTLE OF THE BOOKS

A program for the teens of Suffolk County, held on August 17, 2002. 29 Suffolk County libraries participated this year, offering residents who will be entering grades 6-9 the opportunity to "Battle" with their book knowledge. 30 teams of three each competed by answering 20 questions in each round. The questions were based upon material found in 12 specific books that the participants were to read. An awards night offered them the ability to intermingle.

3. DEMOGRAPHICS

Population

By 2000¹, Suffolk grew to 1.4 million residents, an increase of 7.4% over the 1990 census and now ranks 22nd highest in population of 3,141 counties in the U.S. The population growth has slowed since the quadrupling of it during the post-WWII boom during the 1950 to 1970 years. The largest township, Brookhaven contains 448,000 residents, most of who are already eligible for membership with us. The county's projected saturation population has declined markedly over recent decades. In 1962, saturation was projected to be 3.4 million people. Due to zoning changes, land preservation efforts and declining household sizes, a much lower saturation projection of 1.6 million is now expected, and may be reached about the year 2020. The household size continues to decline and in 2000 was 2.96 people.

Suffolk County's overall population density was 1,558 persons per square mile. Suffolk's ten towns vary greatly in population size and density. The five western towns contain 91% of the population, but just 62% of its land area. The density in the western half of the county is 2,292 persons per square mile, while in the eastern half it is just 362 person per square mile.

Township	Population	% of Population
*Babylon	211,792	15
*Brookhaven	448,248	32
East Hampton	19,719	1
*Huntington	195,289	14
*Islip	322,612	23
Riverhead	27,680	2
Shelter Island	2,228	.1
*Smithtown	115,715	8
Southampton	54,712	4
Southold	20,899	1
Total	1,418,594	100

*Western Town

The median age of the population was 36.3 years, compared to the State's median of 35.9 and the national average of 35.9. Persons aged 65 and over are a rapidly growing segment of Suffolk's population. In 2000 there were 167,000 persons aged 65 and over, comprising 11.8% of the population. In 1990 they represented 10.7%, 9% in 1980, and 7.6% in 1970. The total number of seniors rose by 35% in the 70's, 22% in the 80's, and 18% in the 90's. 22% of the County's seniors live alone.

¹ U.S. Census Bureau, Census 2000

The average household size in Suffolk continues to decline. While the average household size in Suffolk peaked at 3.7 in 1967, household sizes began to decline in the 1970's. In 2000 the average household size in Suffolk 2.96 people. No further significant declines are expected.

Population Diversity²

Race (2000 data)	% of population
White Persons	84.6
Black or African-American	6.9
American Indian/Alaska Natives	.3
Asian	2.4
Native Hawaiian/Pacific Islander	N/a
Some other race	3.7
Two or more races	2.1
Hispanic/Latino	10.5
White, not Hispanic/Latino	78.8

By the year 2020, Long Island is projected to be 59% White, 17% Hispanic, 15% Asian and 9% Black. Three ancestry groups dominate Suffolk's population. Italians make up 29%, Irish 25% and Germans total 23% of the population.

There were 469,000 households, 62% of which were married couples, 40.5% of which contained individuals less than 18 years old and 24.9% of which contained individuals 65 years old and older.

Population and Land Areas - By Town³

Town	Area in Square Miles	Population
Babylon	52.3	211,792
Brookhaven	259.4	448,248
East Hampton	73.3	19,719
Huntington	84.	195,289
Islip	105.2	322,612
Riverhead	67.4	27,680
Shelter Island	12.1	2,228
Smithtown	53.6	115,715
Southampton	140.2	54,712
Southold	53.7	20,899
Total	911.2	1,418,594

² U.S. Census Bureau, Census 2000

³ U.S. Census Bureau, Census 2000

Employment

The County's per capita personal income was \$33,803, ranking 6th in New York State, and 18% higher than the national average of \$28,546. 86,000 persons, or 6.3% of the population, were living in poverty, according to the US Census Bureau. The unemployment rate in Suffolk County has been consistently lower than the national rate and remains relatively low at 3.8%. There were 42,000 business establishments with payroll in 1999. Nearly 2/3 of Suffolk's businesses employ fewer than 5 persons and 79% of its business employ fewer than 10 persons.

There are many dozens of businesses using the word "Suffolk" or "Suffolk County" in their business names. These businesses are evident throughout the county. For anyone who lives in this area, there is no doubt that "Suffolk County" is a well-known, well-defined local area.

Employment Statistics Largest Non-Government Employers⁴

Firm Name	Type of Business
North Shore LI Health System	Healthcare
Diocese of Rockville Center	Church
SUNY of Stony Brook	Education
JP Morgan Chase	Global Finance
Cable Vision	Utility
Waldbaum's	Supermarket
Winthrop University Health	Healthcare
Verizon	Utility
Pathmark	Supermarket
Keyspan	Utility
King Kullen	Supermarket
LI University	Education
Macys	Department Store
Home Depot	Home Improvement
Good Samaritan	Hospital

% Residents employed in various categories of non-agricultural work⁵

Category	% 1980	% 1990	% 2000
Construction	5.3	6.8	7.5
Manufacturing	19.5	14.6	9.6
Transportation/Utilities	9.6	8.5	5.9
Trade	20.8	21	16.5
Services, Misc.	31.9	35.5	27
Public Administration	6.2	5.3	5.6
Finance/Insurance/RE	6.7	8.4	7.8

⁴ U.S. Census Bureau, Census 2000

⁵ U.S. Census Bureau, Census 2000

(b)(8)

Major shopping centers in Suffolk
Major Retail Centers

Retail Center	Location	Anchor Stores
Smith Haven Mall	Lake Grove	Macys, Sears, JC Penny
Westfield	Bay Shore	Macys, Sears, JC Penny, Lord & Taylor
Walt Whitman Mall	Huntington	Macys, Bloomingdales, L&T, Saks 5 th Ave
Airport Plaza	Farmingdale	Jillian's, Home Depot, Staples, Modell's
Tanger Outlet Center	Riverhead	Off 5 th Saks, Barney's NY, Nautica, Jones NY
Great South Bay	West Babylon	Sweezy's, Marshalls, National Wholesale
Gateway Plaza	Patchogue	Marshalls, King Kullen, Bob's, Home Depot
Centereach Mall	Centereach	King Kullen, CVS, Wal-Mart, Modell's
Islandia Center	Islandia	TJ Maxx, Stop & Shop, Old Navy, Staples
Commack Plaza	Commack	Petco, Michael's
Bellport Outlet Center	Bellport	Nike, Bass, Vanity Fair, Reebok, Gap
Bridgehampton Commons	Bridgehampton	King Kullen, TJ Maxx, Rite Aid, Gap, K-Mart
Huntington Square Mall	East Northport	Sears, Gap, Lerner's, KB Toys, Radio Shack
Southport	Shirley	Sears, Kohl's, Staples

Unemployment (2001)⁷

Month	# Unemployed	% Unemployed	% Unemployed in US
January	26,100	3.6	4.7
February	24,800	3.5	4.6
March	20,700	2.9	4.6
April	20,200	2.8	4.2
May	19,900	2.7	4.1
June	23,100	3.1	4.7
July	28,400	3.8	4.7
August	27,700	3.7	4.9
September	26,200	3.6	4.7
October	25,900	3.5	5.0
November	27,100	3.7	5.3
December	27,900	3.8	5.4

⁶ *NYS Dept. of Labor June 2001

⁷ *NYS Dept. of Labor June 2001

Income per year⁸

Income	% Residents earning this amount
Less than \$10,000	2.4
\$10,000 - 14,999	1.9
\$15,000 - 24,999	5.3
\$25,000 - 34,999	7.2
\$35,000 - 49,999	12.5
\$50,000 - 74,000	23.0
\$75,000- 99,999	18.5
\$100,000 - 149,000	18.4
\$150,999 - 199,999	6.1
\$200,000 or more	4.7

Income⁹

Median Family Income (dollars)	\$72,112
Per Capita Income (dollars)	\$26,577
Persons below poverty level (percent)	6.0%

While Suffolk's per capita personal income is 18% higher than the national average, skyrocketing rents and booming home prices are forcing more than 200,000 LI households to pay more than one-third of their income on housing according to a comprehensive new study¹⁰. HUD guidelines say households should not spend more than 30% of their gross income on housing. The high cost of housing is forcing many young families to leave LI, thereby potentially hurting the region in future years. In some underserved areas, such as Bayshore, North Amityville, Brentwood and Wyandanch, residents are spending more than 50% of their gross income on housing¹¹.

Poverty Status¹²

Category	% Population in this category*
18 years and older below poverty level	5.6
65 years and older below poverty level	6.3

⁸ *NYS Dept. of Labor June 2001

⁹ 1999 figures, US Bureau of the Census

¹⁰ "Lack of Affordable Housing: Prescription for Economic Disaster" conducted by Pearl Kamer (a regional economist), for the LIHP

¹¹ "Lack of Affordable Housing: Prescription for Economic Disaster" conducted by Pearl Kamer (a regional economist), for the LIHP

¹² US Bureau of Census, Census 2000

Housing Expense
Mortgage Housing Expense¹³

Monthly Mortgage Costs	% of Homeowners w/this cost
# With a mortgage	73.7
Less than \$300	-
\$300 - 499	.2
\$500 - 699	1.1
\$700 - 999	6.
\$1,000 - 1,499	20.5
\$1500 - \$1,999	24.9
\$2,000 or more	21.
Not mortgaged	26.3

Mortgage Housing Expense¹⁴

Monthly Mortgage Costs as a % of income	% of Homeowners w/this cost
Less than 15%	23.9
15 - 19.9%	15.8
20 - 24.9 %	15
25 - 29.9%	11.8
30 - 34.9%	8.3
35% or more	24.6

Rental Housing Expense¹⁵

Monthly Rental Costs	% of Renters w/this cost
Less than \$200	2.3
\$200 - 299	2
\$300 - 499	4
\$500 - 749	14.2
\$750 - 999	32
\$1,000 - 1,499	31.7
\$1500 or more	8.5

¹³ US Bureau of Census, Census 2000

¹⁴ US Bureau of Census, Census 2000

¹⁵ US Bureau of Census, Census 2000

Rental Housing Expense¹⁶

Monthly Rental Costs as a % of income	% of Renters w/this cost
Less than 15%	14.2
15 - 19.9%	13.3
20 - 24.9 %	12
25 - 29.9%	10.6
30 - 34.9%	7.5
35% or more	35.6

Towns in Suffolk with the highest percentage of homeowners spending more than 35% of their income on housing costs

Town	Percent of Residents Paying over 35% for Housing ¹⁷
Brentwood	31.1
Dix Hills	30
Central Islip	29.9
Copaigue	29.7
Bayshore	29.5
East Islip	28.7
Greenlawn	27.9
West Babylon	27.5
Deer Park	27.4
Ridge	27
St James	25.9
Selden	25.9
Lindenhurst	25.7
West Islip	25.7
South Farmingdale	25.6

See Addenda, Section III

¹⁶ US Bureau of Census, Census 2000

¹⁷ US Census Bureau, Census 2000

Transportation & Travel

4. TRANSPORTATION/TRAVEL

Roadways

The state highway system on Long Island comprises about 720 miles within the counties of Nassau and Suffolk. A total of 10,619 miles are county, town and village-owned, but the state highway system accommodates one-half of all vehicle traffic. Suffolk has 63.8%, or 7,229 miles, of total highway mileage on Long Island, but between 1980 and 1990 the increase in single-occupant vehicles was greater than the rise in workers.

Automobiles

Finding public transportation in Suffolk County can be difficult because of the distance from one end of the County to the other and the distance between rural towns and train stations, as well as the scarcity of buses. Ridership on the four major bus lines on Long Island is down from a high in 1990. 679,835 residents drive to work alone in their cars and another 82,079 carpool.¹ 72% of Suffolk County residents work within Suffolk County (up from 63% in 1960), and 78% of them drive to work alone. Daily travel to and from work accounts for most recurring traffic congestion because so many trips are concentrated into a few hours. The average number of Persons Per Automobile on Long Island is 1.1. In New York City, where public transportation is abundant, the ratio is 1.9 Persons Per Automobile.

Suffolk has 1,027,031 registered personal vehicles, 82,077 commercial vehicles, 39,257 registered trailers, 23,169 registered motorcycles, 1,033 registered mopeds, 2,336 registered buses and 3,304 registered taxis.² 27% of Suffolk County households own 3 or more vehicles; 69% own at least 2. A single-family detached unit generates 10 trips per dwelling unit per day.³ Since 1970 Suffolk County's number of registered vehicles has increased by 60% (NYS DOT) Between 1960 - 1990 the number of vehicles registered to residents of Suffolk County has increased by 295%. (LITP 2000)

14% of Suffolk County residents travel more than one hour to work.

Only 1.2% travel to work by bus; 5.4% use the LIRR; 11% carpool.⁴

People with disabilities especially find transportation hard to come by. Some transportation programs offer reduced fares and specialized services for eligible individuals. In addition, some towns and organizations offer their own transportation for older adults and people with disabilities.

¹ NY Metropolitan Transportation Council

² 2001 NYS DMV

³ 1995 ITE (Institute of Transportation Engineers)

⁴ 2000 LITP (Long Island Transportation Plan)

Railways

Long Island Rail Road - Comprised of 9 branches, it stretches from the tip of Montauk, in eastern Suffolk County, to Penn Station in the heart of Manhattan, approximately 120 miles away. The LIRR has the distinction of being the busiest railroad in North America. Chartered in 1834, it carries an average of 290,000 passengers each weekday on 735 trains.

For the last century and a half, the LIRR has been an essential landmark on the regional landscape. In its long history, the LIRR has taken customers to and from jobs, homes, schools, sporting events, concerts and Broadway shows. Throughout the years, the LIRR developed hand-in-hand with Long Island, providing a gateway to economic development. The LIRR offers a reduced fare ID card to seniors and people with disabilities. See Addenda, Section IV, Page I for route map

Annual Long Island freight rail traffic has declined from 55,000 carloads in 1975 to about 12,000 in 1995. Much warehouse/distribution activity and intermodal trailer/container traffic takes place in New Jersey, and goods are then trucked to Long Island. The annual amount of freight moved via the airports, however, increased from 640,000 tons in 1980 to 2.3 million tons in 1991.⁵

Long Island Bus

Long Island Bus provides services throughout Suffolk to customers traveling to shop, attending sports events and concerts. The routes also provide transportation to many of LIRR stations for commuters. They also offer reduced rates for seniors and those with disabilities. The routes followed generally are the major roadways with few stops in local eastern towns, whereas the western portion of Suffolk is highly concentrated with bus routes. See Addenda, Section IV, Page II for route map

Suffolk County Accessible Transportation (SCAT) provides curb-to-curb bus service to eligible individuals with disabilities who cannot use the regular Suffolk County Buses.

Town Transportation Services

Because of the problems encountered by residents in finding local public transportation, many of the towns in Suffolk County offer their own various types of transportation for seniors and/or people with disabilities, such as trips to the doctor and grocery store. Some of the towns offering this service are Babylon, Brookhaven, East Hampton, Huntington, Islip, Riverhead, Shelter Island, Smithtown, Southampton and Southold.

⁵ NY Downstate Rail Freight Study (3/95)

Ferries

Cross Sound Ferry from Orient Point to New London, Connecticut

Bridgeport Ferry from Port Jefferson to Bridgeport, Connecticut

Fire Island Ferry from Patchogue, Sayville and Bayshore to Ocean Beach, Ocean Bay Park, Fair Harbor, Kismet, Seaview, Saltaire, and Davis Park on Fire Island

North Ferry Company, Greenport to Shelter Island

South Ferry Company, North Haven to Shelter Island

Airports

Frances S. Gabreski Airport

Frances S. Gabreski Airport in Westhampton Beach was built as an Air Force base during World War II. After the War it was given to Suffolk County. Since then it has been used by the Federal government during the Korean War and leased by the Air Force for an Air Defense Command Base, and released back to Suffolk County in 1970. The airport was renamed in 1991 in honor of Frances S. Gabreski, a former base commander and World War II air ace.

The airport currently is a general aviation facility with a 9,000 foot runway, one of the longest in New York. Corporate businesses, private aviation and air taxi services utilize it. Malloy Air East and Long Island Jet Center provide aviation services to airport users. Also based at the airport is the New York Air National Guard 106th Rescue Group. They perform rescue services as well as coverage for the NASA space shuttle launches.

Long Island MacArthur Airport

Long Island MacArthur Airport located in Islip (pronounced "I slip") Township, halfway between Manhattan and the Hamptons, has evolved into one of the nation's leading regional transportation hubs. Last year, Consumer Reports cited MacArthur as a top alternative for domestic flights in the New York Metropolitan area. The airport's passenger count for 2001 was 2,048,554.

A number of the airline industry's top names offer daily non-stop flights to major hubs, including Florida's leading tourist destinations. The airport's recent expansion and continued growth has been cited by a number of Long Island's leading business leaders as a main reason for the region's continued economic growth. A number of renowned national and international companies call the Nassau/Suffolk area home, and have cited MacArthur as a key ingredient in the island's strong business environment.

Unfortunately, the community of Suffolk County shares the traffic congestion problem due to the lack of sufficient public transportation.

Travel Forecasts for Suffolk County⁶

The number of households in Suffolk County is expected to grow by 35% and employment by 41%. Without investments in Suffolk's transportation system and improved management of travel demand, the following indicators of increased traffic congestion are projected for the year 2020:

Average Travel Speed -17% decrease

Increase in Person hours of Travel Delay - Suffolk	
AM	PM
171%	163%

Increase in Vehicle Miles of Travel - Suffolk	
AM	PM
35%	34%

Increase in Vehicle Hours of Delay - Suffolk	
AM	PM
154%	146%

Increase in Congested Lane Miles - Suffolk	
AM	PM
78%	61%

⁶ LITP 2000

GOVERNMENT

Executive Branch

County Executive

The County Executive is the chief administrative officer of County Government and is elected directly by the voters of Suffolk County.

Appointments

The County Executive has the power to appoint Deputy County Executives who assist the Executive with major responsibilities. The County Executive designates one deputy, typically the Chief Deputy, to perform the administrative duties of the County Executive during his temporary absence or disability. Additionally, the County Executive appoints the majority of the County's departmental directors and members of County boards and commissions, some with and some without Suffolk County Legislature approval.

Duties

The County Executive serves as budget officer of the County, and is responsible for the preparation and submission of an annual Operating Budget, a Community College Budget, and a three-year Capital Budget and Program.

The County Executive reports to the County Legislature annually, at the close of the fiscal year, on the financial and other affairs of the County. The County Executive may submit legislation to the County Legislature for review and approval and, as Executive Officer, has the power to veto resolutions. The County Executive is charged with ensuring that Federal and State laws applicable to the County, as well as local laws and resolutions of the County, are enforced.

Suffolk County Government includes the following departments, offering its residents various programs, services, support and education and opportunities. These departments were created for the benefit of the residents and community of Suffolk County. Department heads in the county are responsible for administering aid programs falling within their respective jurisdictions. In the case of mandated programs, they must comply with all state or federal requirements. In the case of grants of contract agency funds, the department head is responsible for evaluating the benefits to be received, given the county's costs and needs. The county executive has a Federal and State Aid Office that is available to assist in any of these programs:

1. **Aging** - This department administers federal and county programs for residents 60 years old and older, under the Older Americans Act. Goals for the Suffolk County office for the Aging are to develop a comprehensive service system designed to assist residents 60 years of age or older in maintaining maximum independence and dignity, to remove barriers to economic and personal independence and to provide a continuum of care for the vulnerable elderly. Most importantly, Suffolk County Office for the Aging acts as advocate on behalf of all Suffolk County senior citizens.
2. **Alcohol and Substance Abuse** -Supplies residents with information on the use, abuse and dependency, and treatments for these dependencies.

3. **Audit and Control** - Ensures that County funds are expended in compliance with all prescribed laws, rules and regulations mandated by the State Comptroller, Local Laws and the Suffolk County Charter.
4. **Board of Elections** - The Suffolk County Board of Elections is committed to encouraging voter participation, administering fair and accurate elections, regulating disclosure and limitation, and protecting the rights of voters within Suffolk's jurisdiction. In addition to supporting the laws and regulations governing elections, as set forth by the State of New York, Suffolk County Board of Elections is determined to advocate proper campaign practices in accordance with Fair Campaign Code and preserve the voters' confidence in the democratic process.
5. **Budget Review** - The Budget Review Office is the professional, non-partisan, civil service staff that assists in the function of legislative oversight by reviewing and monitoring the budget for the Legislature.
6. **Consumer Affairs** - Advises residents looking for information on business practices, including unlicensed businesses, licensing, weights and measures, gasoline distributors, registered gas stations, banking practices, among others, and handle complaints regarding all of the above.
7. **Civil Service** - Administration of the Civil Service Law is carried out under the direction of the County Personnel Director. The Suffolk County Department of Civil Service is responsible for overseeing personnel actions taken by about 241 employing jurisdictions including school districts, towns, villages, water districts, library districts, etc, collectively employing about 40,000 individuals.
8. **Clerk of Legislature** - Keeps and maintains accurate records of legislature sessions. Supplies residents with formal, certified copies of these sessions.
9. **Community College** - Suffolk County Community College is the second largest multi-campus college in the State University of New York (SUNY) system, enrolling 20,000 students. It is a co-ed, two-year accredited public college with campuses in Selden, Riverhead and Brentwood, originally sponsored by the County of Suffolk. The General commitments made by the college are to offer programs and services that fulfill the educational needs of the residents of Suffolk County, without regard to race, color, creed, sex, age or disability, to encourage those who might otherwise be unable to pursue a college education, and to assure financial access to the residents of Suffolk County through reasonable tuition charges, and to offer programs and services that respond to the ever-changing needs of business, government and community organizations and to support economic development activities in Suffolk County.
10. **Community Development** - The Community Development Agency, a unit within the Office of County Executive, develops projects designed to improve community facilities principally for low and moderate incomes and prevent or eliminate areas of blight within our community, undertaking any activities designed to meet particularly urgent community development needs and with the financing of affordable housing programs. The Community Development Office implements the Suffolk County Downpayment Assistance Program, which provides first-time homebuyers with federal funds for a portion of the downpayment on a home. The program has assisted over 775 families become homeowners.

11. **Commissioner of Jurors** - Coordinates resident notification of jury duty.
12. **Cooperative Extension** - Part of the US Department of Agriculture's land grant system to provide continuing education to residents in their homes and communities, designed to meet local needs.
13. **County Attorney** - The County Attorney is charged with handling all legal business of the Suffolk County government and its agencies.
The County Attorney provides legal representation and advice on matters related to the actions and deliberations of all personnel and organizations within Suffolk County government. The County Attorney is responsible for prosecuting and defending all civil actions and proceedings brought by or against the County, the County Legislature, and any officer whose compensation is paid for from County funds for an official act.
14. **County Clerk** - Issues resident business certificates, liens and judgements, collects mortgage tax and records deeds, etc.
15. **County Executive** - The current administration has been creating jobs, cutting crime levels and property taxes. They have resolved to continue working this year to stabilize taxes, create more jobs and to preserve Suffolk County's quality of life. Through the efforts of this office, Suffolk County has earned national recognition for protecting and preserving its natural resources for future generations.
16. **District Attorney**
17. **DWI** - This program is completely funded by the fines paid by convicted drunk drivers. This funding allows Suffolk County to hire extra patrols, step up prosecution, conduct rehabilitation and education activities and implement an active public awareness campaign, making the roads safer for everyone.
18. **Economic Development** - aids businesses in Suffolk County who want to expand or relocate, to reach numerous federal, state and local programs to help the business succeed.
19. **FRES** - The Suffolk County Department of Fire, Rescue and Emergency Services (FRES) is committed to serving the residents of Suffolk County and the emergency responders who are dedicated to saving lives and protecting property. The administration section provides personnel and financial management, coordinates the Deputy County Fire Coordinators program, and operates the county's mobile fire rescue command post. This is extremely important to the community since Suffolk County does not hire firemen to man the 125 firehouses throughout the county. The responsibilities of these duties are managed by volunteers.
The Fire Marshals Office (FMO) performs code enforcement and inspections, fire investigations, public education, technical assistance to the fire and EMS agencies of Suffolk, supports the emergency management operation, and staffs various positions within the county's incident command structure. The Fire Rescue Communication section is a component of the FMO. The communications center is an enhanced 911 facility handling fire and EMS calls and dispatching units. The dispatchers must be New York State certified Emergency Medical Technicians to be hired and maintain national certification as Emergency Medical Dispatchers. These same Emergency Services Dispatchers are utilized to staff the mobile command post along with county fire marshals. Last year, the communications center processed approximately 150,000 fire and EMS emergencies.

The Emergency Management Office (EMO) coordinates the county's response to natural and manmade disasters. EMO personnel are responsible for the operation of the county's Emergency Operation Center (EOC) and work with local, state, and federal officials in shelter management, planning, resource management, and radiological response coordination.

The Fire Academy provides field training and classroom instruction in local fire departments and at the Suffolk County Fire Academy in Yaphank. Courses range from basic firefighting to incident command and management. Specialized training courses are provided as needed. The county fire training field features a residential structure burn building, "taxpayer" burn buildings, a vehicle fire prop, a smoke house, a three story tower, a tank car, a hazardous materials and confined space training area, LP gas training props, a pump test facility, and a classroom building with the nation's largest smokeless maze.

Suffolk County Executive Robert Gaffney and the Suffolk County Legislature have strongly supported public safety issues with their support of the FRES. The FRES is making a difference by improving the quality of life in Suffolk County. The department is dedicated to saving lives and protecting property in times of fire and disasters, providing effective and efficient EMS support services, and ensuring that our fire rescue personnel are properly trained to perform their duties

The Suffolk County Department of Fire, Rescue and Emergency Services proudly serves the county's 1.4 million residents, the 109 fire departments and 29 EMS agencies, and the approximately 10,500 fire and EMS responders.

The County Executive recently proposed giving these Suffolk people, and the ambulance volunteers, a 10% reduction in their property tax bill.

- 20. Handicapped Service** - Works for the benefit of Suffolk County's 283,000 people with disabilities, including coordinating County services for people with disabilities; developing programs that assist people with disabilities in becoming more self-sufficient; advocating for changes to resolve issues facing the disabled; provide information and referrals for County residents with disabilities; and providing specialized services not available through other County departments. The Office also ensures County government compliance with federal mandates under the American's with Disabilities Act and Rehabilitation Act.
- 21. Health Services** - The Department of Health Services acts to improve and safeguard the general health of the people of Suffolk County through its emphasis on preventive health services and its special attention to health education. The Department focuses on prevention of health problems through education, medical services and enforcement of State and local health codes. Our Health Center Network has eight (8) family health centers and four (4) satellite clinics strategically located throughout Suffolk County as well as a state of the art skilled nursing facility.
- 22. Human Rights** - A county agency created to enforce the various laws against discrimination. The primary objective of the Commission is to work toward the elimination of bias and discrimination in Suffolk County, achieved through public education and complaint investigation.
- 23. Insurance & Risk Management** - audit function
- 24. Legal Aid Society** - aids those residents who cannot afford to defend themselves

- 25. Labor Relations Labor** - The Suffolk County Department of Labor keeps Suffolk residents working by maintaining labor peace and economic growth through mediation and arbitration; the collection, analysis and dissemination of labor statistics; and the operation of employment and training programs.
- 26. Minority Affairs** - Under this office, the County Executive's African-American Advisory Board, the Hispanic Advisory Board and the Korean Advisory Board function to improve cultural understanding between these ethnic communities, the County government and the community as a whole. The Boards also function to promote minority business development, access to services, and encourage civic participation at all levels by all members of the community.
- 27. Parks** - The Suffolk County parks provides us with quality leisure opportunities from Montauk to Huntington. Our parks department manages over 42,000 acres of parkland, offering a multitude of leisure time pursuits. Popular activities within the Suffolk County parks system include golfing, camping, horseback riding, swimming, hiking, fishing, outer beach (shoreline) activities, boating, and visiting one of our historic sites such as the Big Duck an all-time favorite
- 28. Planning** - Suffolk County Planning Commission (SCPD) is recognized by both the state and federal governments. The Commission specifically serves the ten townships of Suffolk, and the thirty Incorporated Villages contained within these townships, nine of which are already in our field of membership. The Planning Department provides advice to the County Executive and the Suffolk County Legislature regarding development and preservation in order to maintain our quality of life and the natural environment. They serve as staff to the Suffolk County Planning Commission and provide a variety of information to the residents. The Planning Department assists the Planning Commission in long-range planning for the County by coordinating efforts with other local, state and federal agencies which affect the County and its residents. The Department is also responsible for all buying and selling of county real estate and the leasing of facilities for county use.
- 29. Police** - The Suffolk County Police Department has a total force of over 2,500 sworn members, well over 500 civilian members and almost 400 School Crossing Guards. The department provides all police services for the Suffolk County Police District, comprised of the five western towns of Babylon, Brookhaven, Huntington, Islip, and Smithtown.

The department also provides various police services as needed for eight incorporated villages within the five western towns which maintain their own police forces, as well as for the eleven town and village police located in the five eastern towns of the county.

The continuing increase in crime and complete range of problems encountered demand the services of a modern, progressive policy agent, and the Suffolk County Police Department is justifiably proud of its international reputation as a leader in law enforcement.

- 30. Probation** - Probation is an alternative to incarceration that permits offenders to live and work in the community, support their families, receive rehabilitative services and make restitution to the victims of their crimes. It also addresses juvenile crime with early intervention for youth at risk. Probation is a judicial function governed by the courts that sentence defendants. The department of probation provides public safety through treatment, planning and prevention. Suffolk County probation officers are peace officers with dual responsibilities of public safety and rehabilitation. Their ultimate goal is to stop the cycle of crime and prevent offenders from becoming serious and violent criminals.
- 31. Public Works** - The Department of Public Works constructs, maintains and operates county properties and designs, constructs and maintains county roads, sewerage systems, buildings and other facilities, such as waterways, bridges, docks and marinas.
In addition, the department is responsible for the operation of the Suffolk County Transit System as well as the prevention of mosquito-borne disease and the control of nuisance mosquitoes.
- 32. Purchasing** - The Purchasing is responsible for the purchase of all equipment, supplies and services required by all county departments and agencies with the following exceptions: the requirements of the Board of Elections and the highway and construction related requirements of the Suffolk County Department of Public Works. The Purchasing Office also has the authority to sell surplus equipment
- 33. Real Property Tax** - Real Property is the sole authority responsible for maintaining the official Suffolk County Tax Map for ad valorem purposes. Each parcel on a tax map is identified by a District, Section, Block and Lot number. The tax map number is the keystone to the description of real property in Suffolk County. This agency provides a number of services including facilitating the process of recording and verifying documents related to the transfer of real property interests.
- 34. Social Services** - The Department of Social Services provides financial assistance and support services to eligible residents while encouraging their independence and self-sufficiency. The department provides benefits and services in the following major program areas: Public Assistance, Medicaid, Child Support Enforcement, Family and Children's Services Programs, Housing Services and Home Heating Assistance
- 35. Soil & Water Conservation** The Suffolk County Soil and Water Conservation District (SWCD) works to conserve soil and water resources through conservation planning, design, and application. The programs focus on controlling and preventing soil erosion, floodwater and sediment damages and conserving water to help preserve natural resources and wildlife, and to protect public lands within the county.
SWCD provides technical assistance to Suffolk County's agricultural industry in the form of farm conservation programs and information about soil, drainage and irrigation of farmlands. They are also helping to improve the quality of the county's groundwater by fighting non-point (widely separated or diffuse) sources of water pollution.
- 36. Transportation** - The Suffolk County Transit Service operates in this area, with bus routes running throughout the County. There is a strong case that having such interconnecting travel routes equates to a well-defined community.

37. **Treasurer** - Includes the treasurer, deputy treasurer and tax receivers.
38. **Veteran's Services** - Informs and assists resident veterans and their families in relation to matters pertaining to educational training, health, medical and rehabilitation service, helping them obtain their real property tax exemption, discharge upgrades and more.
39. **Woman's Services** - A County agency which serves Suffolk women in all walks of life, at all times and passages in their lives, through a number of services that are free and available to everyone including: Woman's Helpline which offers referrals for further help and emotional support; Resource Library which provides information and educational materials; Workshops and Conferences which offers workshops on legal issues, personal enrichment and other concerns; Task Forces and committees, Publications and Woman's advisory commission.
40. **Youth Bureau** - Conducts monitoring and evaluation of youth program planning, information and referral, training and technical assistance for community based organizations. About 90 youth programs are funded through the bureau, serving Suffolk youth under the age of 21 with services such as crisis intervention, Informal and formal counseling, Temporary shelter, recreational/cultural programs, employment programs, advocacy and educational programs.

SUFFOLK COUNTY OPERATING BUDGET

On or before the third Friday in September of each year, the County Executive must submit to the County Legislature the operating budget which includes the general fund and other fund budgets. It must be adopted as submitted or modified by the County Legislature not later than November 10 of each year. Operating adjustments may be made by either the County Executive or County Legislature, or both, during the course of the fiscal year to ensure that expenditures will not exceed revenues.

The County receives substantial financial assistance from the state. In its 2002 adopted budget, approximately 12.82% of the revenues of the County are estimated to be received in the form of State aid. The State is not constitutionally obligated to maintain or continue State aid to the County and no assurance can be given that present State aid levels will be maintained in the future.

The 2002 budget was adopted by the legislature on November 8, 2001. The total revenues and other financing sources amounted to \$2,353,36,428. The total expenditures and other financing uses amounted to \$2,36,9636,129. Fund balances of \$141,511,605 will help offset the difference. These figures include the operations of Suffolk County Community College, the Suffolk County Nursing Home and Suffolk County Health Plan.

A significant portion of the county's revenue is received from the imposition of sales tax, even though the legislature adopted a resolution in 1999 to eliminate the County's share of sales tax on small clothing and footwear purchases. A major portion of the County's expenditures is utilized in the administration of various mandated aid programs including Medicaid, Aid to Dependant Children and community services. Although a substantial part of these expenditures is reimbursed by the state and federal governments, expenditures fluctuate in response to overall economic conditions.

The County currently employs approximately 13,000 persons, approximately 90% of whom are represented by collective bargaining units. The Association of Municipal Employees (AME) represents approximately 60% of the County's employees; the Police Benevolent Association represents approximately 20% of the County's employees; and the balance of the County's employees are represented by various other collective bargaining units.

In general, the budget included the following:

Revenues - Real property taxes and tax items, Departmental, State Aid, Federal Aid and other income.

Expenditures - Government Support, Education, Public Safety, Health, Transportation, Economic Assistance and Opportunity, Culture and Recreation, Contracts, Home and Community Services, Employee Benefits and Debt Service

Organizations

Initiated by, and for, the residents of Suffolk County, these organizations use the word "Suffolk" in their names, thereby showing their interest in serving the residents of this community.

Al-Anon Suffolk Information (ASIS) - helps families of alcoholics by practicing the Twelve Steps, by welcoming and giving comfort to families of alcoholics, and by giving understanding and encouragement to the alcoholic.

Child Care Council of Suffolk - helps parents locate child care centers and homes, school-age programs, nursery schools, summer camps, or in-home care.

Children's Librarians Association of Suffolk County - professional organization devoted to providing leadership in public library service to children and to promoting the profession of children's librarianship.

Concern for Independent Living - Creates housing and vocational opportunities for Suffolk County Residents Recovering from Psychiatric Disabilities

Economic Opportunity Council (EOC) of Suffolk

Family Service League of Suffolk County, Inc. - A non-profit, non-sectarian human service agency. FSL manages one of the largest and most comprehensive networks of care for individuals, children and families across Suffolk County. FSL is a leader in creating successful and innovative ways to help people affirm their dignity and improve their lives through preventive, crisis, therapeutic, advocacy and educational services.

Make-a-Wish Foundation of Suffolk County - Strives to supply the granting of a last wish to children with terminal illnesses.

Mothers' Center of Suffolk, Inc. - offers mother-run discussion and support groups, professional lectures, and a newsletter.

Suffolk Community Council - dedicated to improving the quality of life for all residents of Suffolk County. It was founded in 1933. The Council is instrumental in uniting individuals to help solve problems and address the concerns of children, youth, adults and seniors, people with disabilities and people at-risk. They bring individuals and organizations together to create agency, school, business and government collaborations.

Suffolk County Accessible Transportation (SCAT) - provides curb-to-curb bus service to eligible individuals with disabilities who cannot use the regular Suffolk County buses.

Suffolk County Association of Retired Firefighters (SCARF) - A fraternal organization of professional firefighters, both active and retired, residing in Suffolk County. Founded in 1980, it was organized to provide Information and support for firefighters when they retire.

Suffolk County Bar Association - members include both attorneys and judiciary. The Suffolk County Bar Association is committed to providing service not only to its members, but also to the public.

Suffolk County Business Teachers Association (SCBTA) - represents secondary and post-secondary Suffolk County educators dedicated to the advancement of business education.

Suffolk County Coalition Against Domestic Violence - A non-profit agency that operates hotline, and provides shelter, legal and employment advocacy services, as well as community education and outreach.

Suffolk County Correction Officer's Association - for past and present correction officers

Suffolk County Council of Boy Scouts - Scouting teaches first aid, swimming, wilderness survival, sailing, camping and many other skills. Scouting activities teach the boy teamwork, self-reliance, and the confidence to handle challenges that cross his path. Scouting builds young men who are competent to handle the tough questions.

Suffolk County Dental Society - A membership association in Suffolk County, New York. More than 1,100 dentists, or 85% of the licensed dentists in Suffolk County, are members of this Society.

Suffolk County Deputy Sheriff's Benevolent Association

The DSPBA's primary mission is to provide quality representation for the Suffolk County Deputy Sheriffs as well as promote a positive relationship with our community. As the bargaining agent for all deputy sheriffs in Suffolk County, the Association represents its members with respect to terms and conditions of employment. Through collective bargaining and legislative involvement, they strive to ensure that their members are prepared and well equipped to serve the community in which they live and work. The DSPBA supports many local and regional charitable organizations, including St. Jude's Children's Research Hospital, the March of Dimes Foundation, the National Multiple Sclerosis Society, and the Long Island Blood Services. They continue to seek opportunities to work with and care for our community

Suffolk County FireRiders Motorcycle Club - fraternal, social, and non-profit club for active, life, exempt, or associate Suffolk County Fire Department members.

Suffolk County Library Association (SCLA) - A library community of special, academic, school, and public libraries that are connected through this system and through the Suffolk County Library Association, offering patrons each other, access and connectivity to books from around the corner, around the country, around the world.

Suffolk County Music Educators' Association - provides professional growth for members and serves as an advisory board to local school systems on Long Island, NY.

Suffolk County Police Historical Society - preserves law enforcement history and increases the knowledge of police heritage in Suffolk County, NY.

Suffolk County Police Officer's Emerald Society Pipe Band - consists of police and law enforcement personnel of Irish extraction from all over Suffolk County.

Suffolk County Volunteer Firemen's Association - represents the men of Suffolk's volunteer fire departments and are recognized by the Federal, State and local governments and agencies to insure their concerns and reasons are heard on all levels.

Suffolk County Womens' Business Enterprise Coalition - offers guidance to steer women through government certification processes, acquisition of information on private and public sector procurement processes, and provides valuable networking experiences. Monthly meetings have guest speakers from large corporations, government agencies, enterprises owned by SCWBEC members, as well as, business consultants. Speakers discuss their WBE programs, procurement procedures, bidding requirements, provide helpful advice on filling out vendor profiles or bid list applications and how to strengthen business skills. Meetings also afford members that chance to meet, help and encourage each other in accomplishing their business goals.

Suffolk General Service Assembly and Suffolk Intergroup Association of Alcoholics Anonymous Alcoholics Anonymous is a fellowship of men and women who share their experience, strength and hope which each other that they may solve their common problem and help others to recover from alcoholism.

Suffolk Local History Council - founded in 1953, it is a county federaltion of local societies, groups and bodies interested in local history. Its origins lie back in 1950 with the informal meetings of the Local History Committee, a sub-committee of the Rural Community Council for Suffolk.

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Make-a-Wish Foundation of Suffolk County - Strives to supply the granting of a last wish to children with terminal illnesses.

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Suffolk County Accessible Transportation (SCAT) - provides curb-to-curb bus service to eligible individuals with disabilities who cannot use the regular Suffolk County buses.

Suffolk Police Marine Bureau - overview of operations, dive team, specialized equipment and services. Boating and personal watercraft safety tips.

Suffolk SPCA - In addition to its 09/11/01 coordination of all K-9 search, rescue, and recovery dog teams at the World Trade Center, the Suffolk County SPCA has been servicing the humane needs, requirements, and enforcement of cruelty laws of Suffolk County, New York for over 17 years - NY State Law provides that there is to be but one SPCA per county in the State. The Suffolk County, NY SPCA is in no way affiliated with, is not a subdivision of, nor receives any monies from the "ASPCA" which is a Manhattan based SPCA -

Suffolk Web - A cooperative project of the public libraries in Suffolk County. To bring Internet access to suffolk residents, at no charge. Located at : <http://www.suffolk.lib.ny.us/>

The Mental Health Association in Suffolk County - acts as a unified voice in promoting mental health, improving the availability and quality of services, and providing information about mental illness.

Cornell Cooperative Extension of Suffolk is a non-profit educational agency dedicated to improving individual lives by strengthening families and communities, building skills and confidence of young people, educating people to take action against breast cancer and diabetes, helping farmers and fishermen maintain economically and environmentally sound businesses, enhancing and protecting the environment and fostering countywide economic development. Affiliated with Cornell University, CCE of Suffolk is part of the state and national extension system that includes the land-grant universities and the U.S. Department of Agriculture. CCE's four main program areas are Agriculture, Marine, 4-H Youth Development and Family and Consumer Sciences.

CCE of Suffolk cooperates with Suffolk County to pool resources and avoid duplication of effort. CCE improves communities by beautifying them with plant life, protecting Long Island shorelines and waters, helping control insects and other outdoor and indoor pests with minimal use of chemical pesticides.

A uniquely American invention, Cooperative Extension was created in 1914 as part of the U.S. Department of Agriculture's land grant university system to provide continuing education to people in their homes and communities. The land grant institution in New York is Cornell University, one of the world's leading research institutions. Cornell Cooperative Extension of Suffolk County delivers services especially designed to meet local needs.

LOCAL ACHIEVEMENTS

- Due to the diligent efforts of Cornell Cooperative Extension, Suffolk County has been able to maintain its status as the largest agricultural income producer in New York State with an annual income of over ½ billion dollars.

- IPM programs provide specialist support to every agricultural commodity and county facilities, such as parks, golf courses and office buildings to reduce the use of pesticides and save money to expand their businesses.
- Cornell Cooperative Extension supported the development of Long Island's burgeoning wine industry. Due to their support it is the fastest growing region in the country, after California.
- Their Breast Cancer Program has helped the pesticide industry and the breast cancer advocates to come together and hear about the latest research in this area vs. learning from scare tactics often used by the media.
- Spring Gardening classes, taught by volunteers, reach over 600 residents at 3 sites with environmental and gardening information. One participant came to all three. Evaluations have been extremely positive.
- Teacher training in the areas of gardening, nutrition, environment, and parenting provided valuable resources based on land grant curriculum materials. Several of these programs are certified for graduate credit.
- Over 20,000 consumer calls or visits to our 3 hotlines provide important information regarding landscape questions, alternatives to pesticides, food safety, nutrition and a variety of other current topics.
- In collaboration with the Suffolk Family Service League, over 40 frontline Human Service workers completed the Family Credentialing Program. These staff members have reported high levels of new learning regarding their roles, new confidence in their abilities and a new credential. All the participants passed a rigorous test and developed portfolios.
- Hundreds of people have reported increased knowledge of money management through their MONEY SMART\$ Program.
- More than 3000 parents attended positive parenting classes, which are conducted in libraries across the county.
- Over 2500 parents learned new skills in providing proper nutrition for their children in our Feeding Little Folks Program taught at libraries. Better nutrition means less illness and reduced health care costs.
- Over 200 families with over 600 members completed EFNEP training, increasing their knowledge in nutrition, food safety, food budgeting and parenting. Over 5000 families have graduated from the program since 1969.
- Over 600 African American and Hispanic residents participated in a diabetes education program which helped them measure blood sugars, weight control, sore detection and vision screening.
- Over 15,000 Suffolk youth learned about the marine environment, commercial fishing, aquaculture and related topics from programs delivered at the Suffolk County Marine Environmental Learning Center, outreach programs in schools and day care centers and other locations.
- Cornell Cooperative Extension has taken the leadership for the Long Island Fisheries Assistance program, funded by the Empire State Development Corporation. Participants learned how to market their products on the Internet, improve productivity, diversify their operations

and re-power vessels for different tasks. Fishing is a \$1/2 billion business in Suffolk County.

- 40 participants in the mariculture program learned how to start part-time businesses in Long Island's oldest industry. These successful businesses provided additional income for the participants that they would otherwise not have.
- The Bay Scallop Spawner Sanctuary has helped to restore the bay scallop industry, which was devastated by the brown tide. This industry used to employ hundreds of East End residents and hopefully will again.
- Over 50 county residents have been trained as Master Naturalists. These volunteers work in parks and nature preserves, interpreting the natural resources that exists there.
- Hundreds of Suffolk residents learn about marine resources through our educational programs. Participants have opportunities to get out in the water and to visit environmental areas around the world.
- Cornell Cooperative Extension's Endangered Species Program, done in collaboration with the U.S. Fish & Game Service and the Long Island Game Farm, provides an opportunity for local youth and adults to learn more about the natural environment.
- The Water Quality Laboratory at our Marine Center identifies and implements strategies to mitigate pollution. Researchers are using DNA to identify coliform contamination. Due to Cornell Cooperative Extension's efforts several shellfish beds have been able to re-open providing income for local fishermen.
- Our Drinking Water initiative, done in collaboration with the CountyHealth Department has helped Shelter Island improve its water quality.
- Almost 4000 youth learn about recycling, reducing, and reusing products at our Recycling Center and museum. Teachers report that the program has a large impact on their students.
- Career education programs such as Veterinary Science, Marine Science and Aerospace helps over 100 youth make career decisions. Youth report that the programs and the opportunity to meet professionals in their fields of interest are very helpful.
- Over 400 youth learn skills in planning, communication, group work and subject matter skills through participation in the 4-H Program.
- Almost 60,000 youth (including those reached through the Marine Program) have learned about agriculture, marine life and nutrition through 4-H Programs at our sites, in schools, in community events, in libraries and in county and state parks.
- 150,000 people come to the Cornell Cooperative Extension-operated Suffolk County Farm and Education Center. Visitors learn about agricultural history on Long Island, modern agriculture, both plant and animals. They view the compost park, the butterfly house, the demonstration gardens, the community gardens, the children's garden, the

greenhouse where we train inmates and youth about horticulture and the wide array of farm animals.

- Several hundred students and food workers learn about meat processing at our meat processing plant. This plant produces almost 300,000 pounds of meat a year for county-run facilities.
- Learn & Play Programs, Weekend Programs, Day Camps, Special Events Programs, Pony Programs and Llama Programs teach thousands of Suffolk residents about agricultural and environmental issues.
- The 4-H Youth Development Program has initiated a successful Scout Badge Program. This program allows scouts to receive their badges while studying Cornell materials. Hundreds of scouts participate each year, and the number is growing fast.

Addenda, Section IV

This Section contains the following:

Page

I. Long Island Railroad Route Map

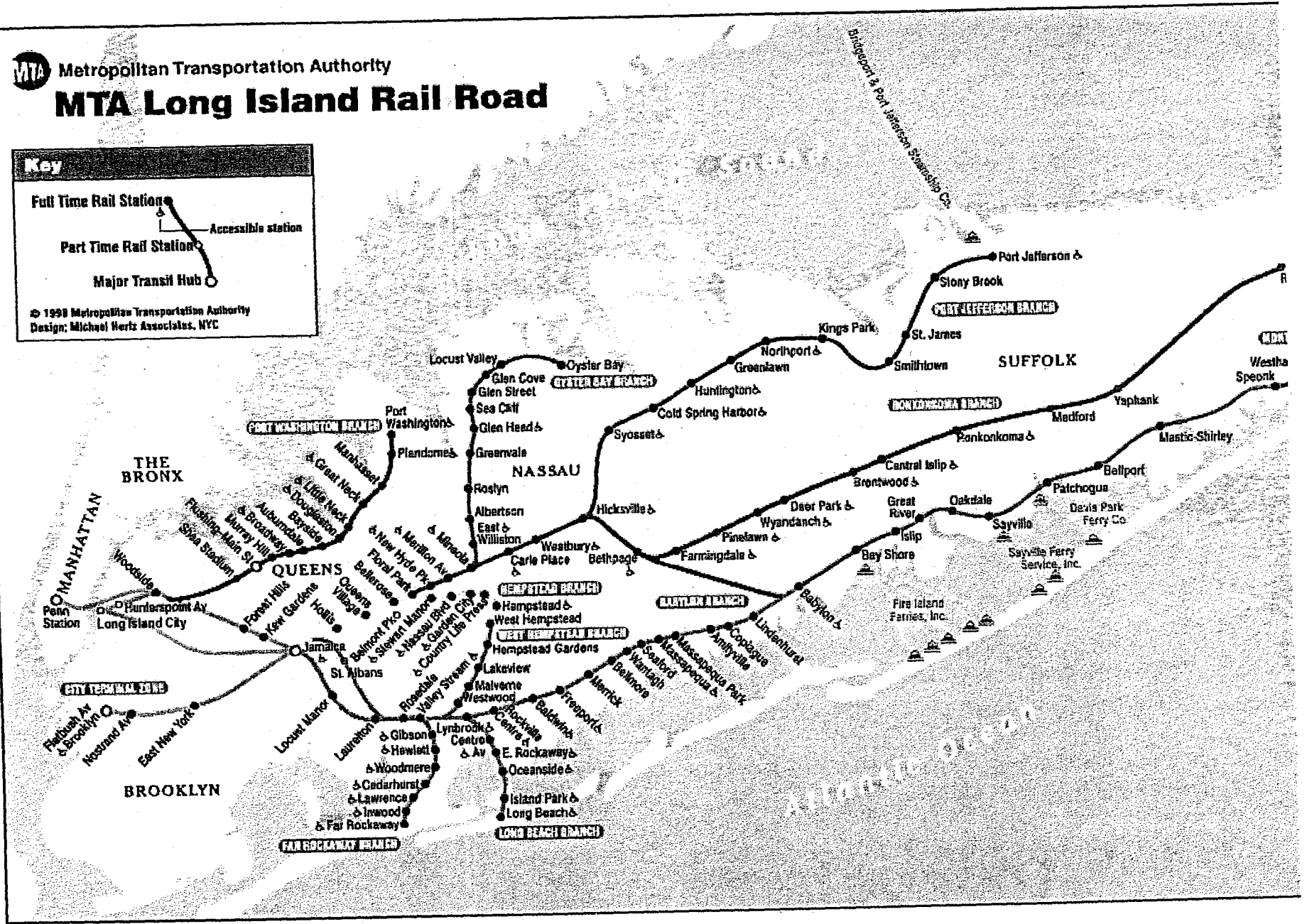
II. Suffolk County Transit System Route Map

MTA Metropolitan Transportation Authority
MTA Long Island Rail Road

Key

- Full Time Rail Station
- Part Time Rail Station
- Major Transit Hub
- Accessible station

© 1998 Metropolitan Transportation Authority
 Design: Michael Hertz Associates, NYC



Suffolk County Transit BUS SYSTEM MAP

Long Island Sound

Great South Bay

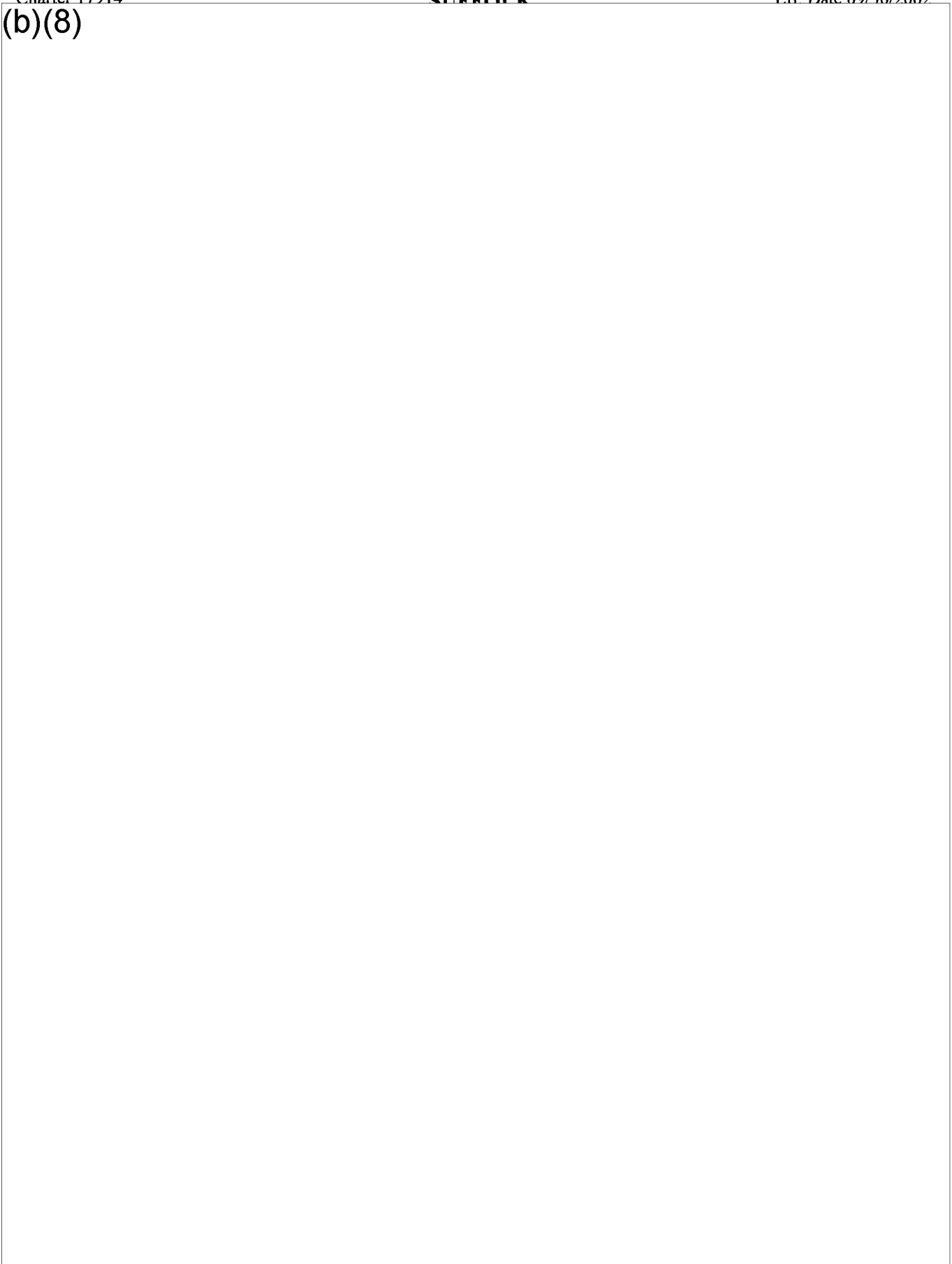
ATLANTIC OCEAN

Suffolk County Transit Bus Stop	
	ADULTS ONLY
	ADULTS ONLY
	ADULTS ONLY
	ADULTS ONLY
	ADULTS ONLY
	ADULTS ONLY
	ADULTS ONLY

EXAMINATION REPORT

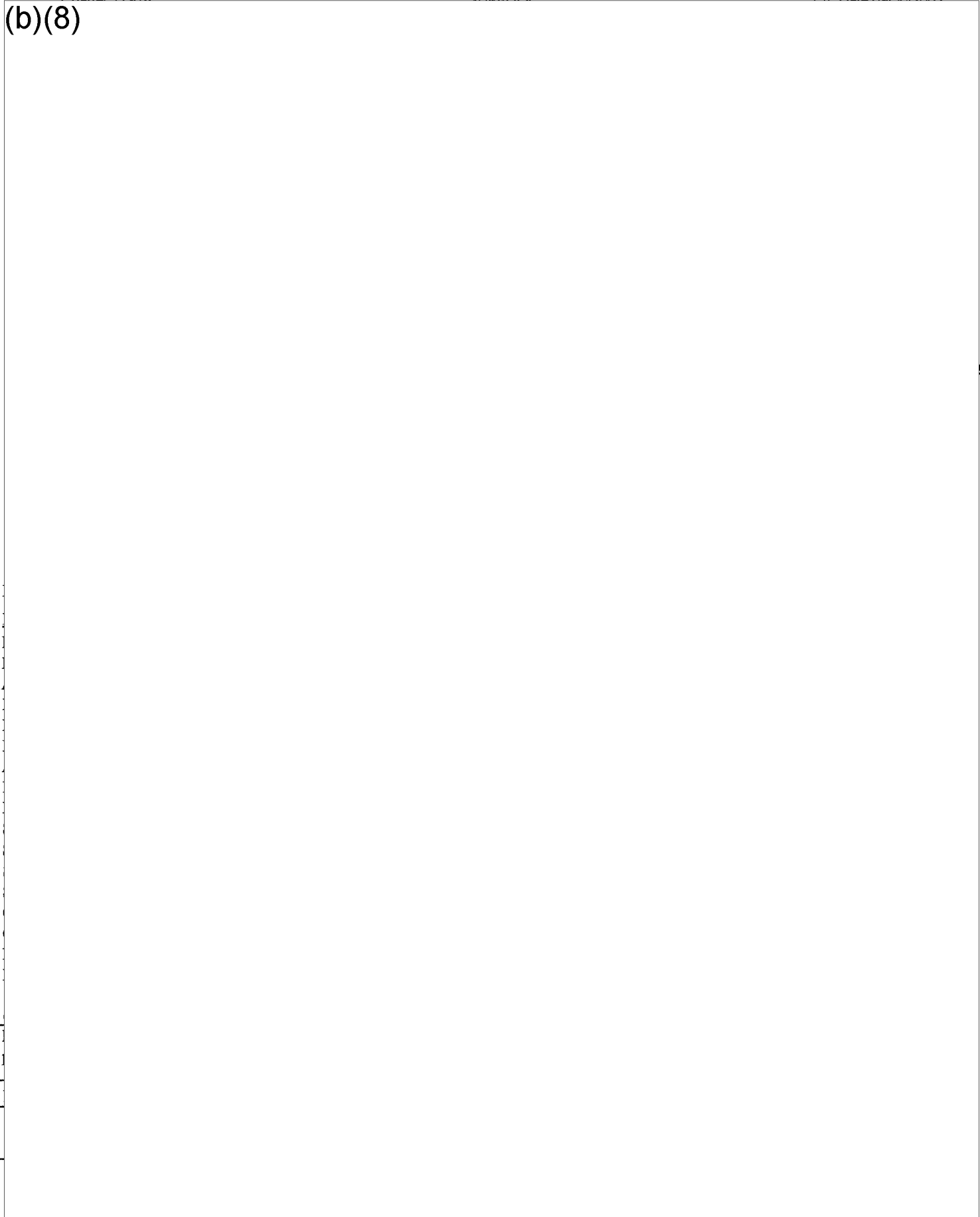
(b)(8)

(b)(8)



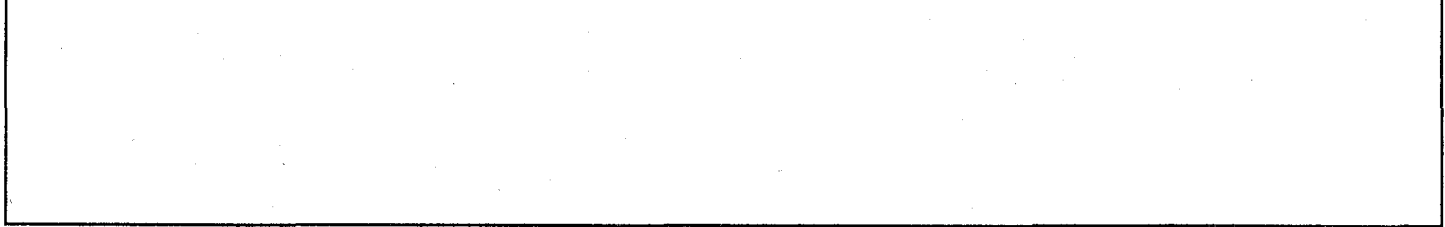
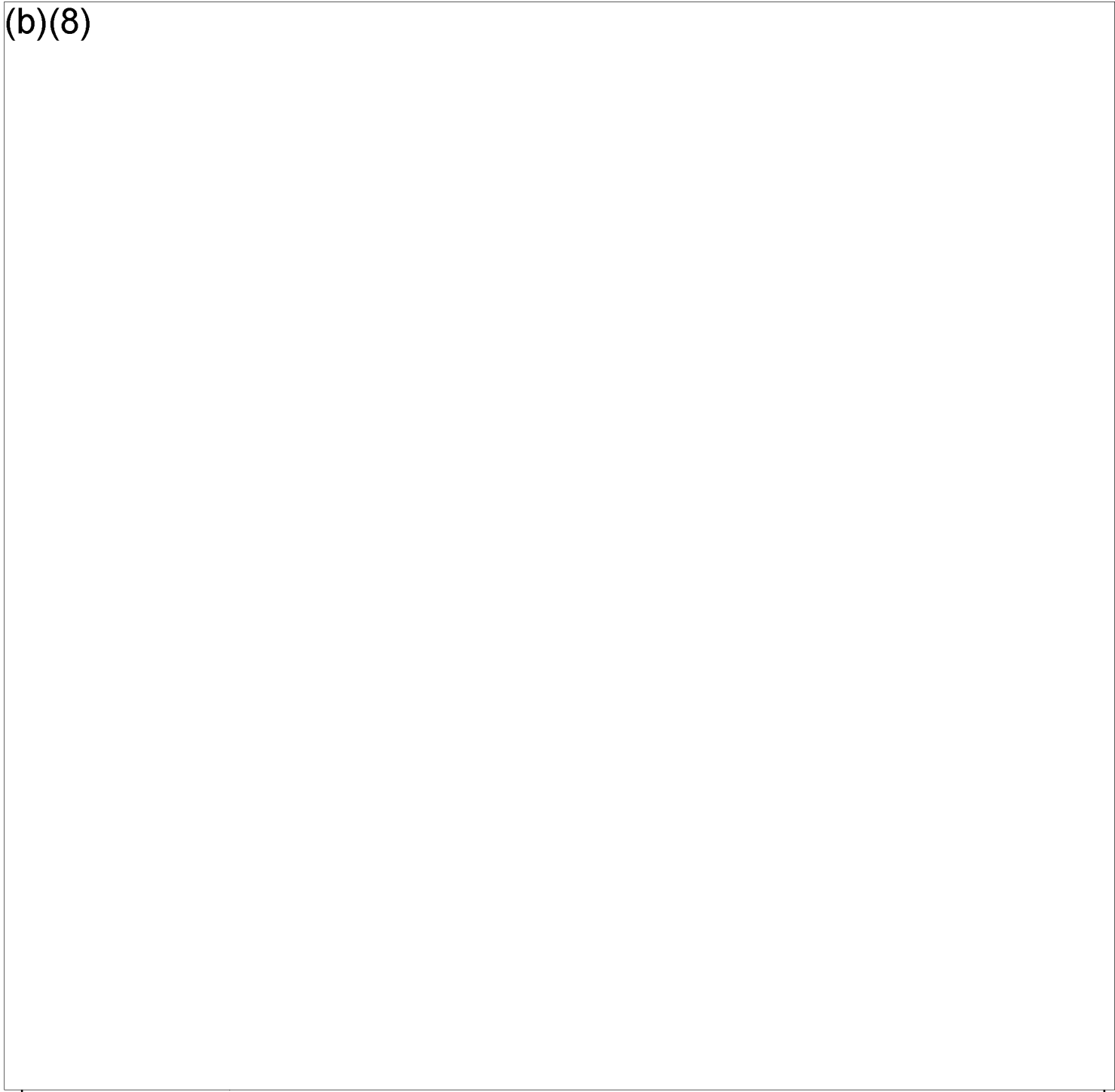
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Camel Evaluation

(b)(8)



Key Ratios

PEER RATIOS

Period Ending:	12/31/1999	12/31/2000	12/31/2001	09/30/2002	6/30/2002
CAPITAL ADEQUACY RATIOS					
1. Net Worth / Assets (4)	9.38%	10.03%	9.59%	9.45%	10.69%
2. Total Delinquent Loans / Net Worth (4)	1.85%	1.55%	2.09%	3.21%	4.29%
3. Solvency Evaluation (2)	109.92%	111.17%	110.77%	110.85%	112.36%
4. Classified Assets / Net Worth (2,4)	6.12%	5.17%	4.05%	2.17%	4.66%
ASSET QUALITY RATIOS					
5. Delinquent Loans / Loans	0.31%	0.27%	0.36%	0.52%	0.71%
6. Net Charge Offs / Average Loans (5)	0.58%	0.25%	0.31%	0.34%	0.46%
7. Fair Value / Amortized Cost (for investments held to maturity)	99.40%	101.74%	101.73%	104.04%	101.12%
8. Accumulated Unrealized Gains or Losses on Available for Sale Securities (+ debits - credits) / Amortized Cost of Investments Available for Sale	-2.75%	-0.51%	1.79%	3.16%	0.43%
9. Delinquent Loans / Assets	0.17%	0.16%	0.20%	0.30%	0.43%
EARNINGS RATIOS					
10. Return on Average Assets (1)	1.10%	1.69%	1.52%	1.78%	0.95%
11. Gross Income / Average Assets (1)	7.83%	8.17%	7.71%	7.29%	6.97%
12. Yield on Average Loans (1)	8.73%	8.87%	8.62%	8.23%	NA
13. Yield on Average Investments (1)	5.76%	6.52%	6.49%	6.96%	NA
14. Cost of Funds / Average Assets (1)	3.01%	3.00%	2.99%	2.31%	2.31%
15. Net Margin / Average Assets (1)	4.82%	5.17%	4.72%	4.98%	4.66%
16. Operating Expenses / Average Assets (1)	3.43%	3.31%	3.16%	2.95%	3.44%
17. Provision for Loan Losses / Average Assets (1)	0.29%	0.14%	0.14%	0.24%	0.30%
18. Net Interest Margin / Average Assets (1)	4.02%	4.32%	3.83%	4.17%	3.69%
19. Operating Expenses / Gross Income	43.83%	40.54%	40.94%	40.41%	49.33%
20. Fixed Assets + OREOs / Assets	1.95%	2.51%	2.04%	1.81%	2.07%
21. Net Operating Expenses / Average Assets (1)	3.04%	2.91%	2.76%	2.59%	2.76%
ASSET / LIABILITY MANAGEMENT RATIOS					
22. Net Long-Term Assets / Assets	42.19%	38.08%	39.70%	37.55%	22.73%
23. Regular Shares / Total Shares & Borrowing	55.59%	53.36%	52.87%	53.06%	38.40%
24. Total Loans / Total Shares	62.07%	64.22%	62.34%	65.48%	68.39%
25. Total Loans / Total Assets	56.15%	57.35%	55.97%	58.87%	60.24%
26. Cash + Short-Term Investments / Assets (3)	16.02%	15.11%	11.65%	13.04%	20.23%
27. Total Shares, Deposits, and Borrowings / Earning Assets	98.48%	94.57%	94.19%	93.64%	92.75%
28. Reg Shares + Share Drafts/Total Shares and Borrowings	68.79%	67.66%	65.57%	64.01%	NA
29. Borrowings/ Total Shares and Net Worth (4)	0.00%	0.00%	0.00%	0.00%	0.43%
30. Estimated Loan Maturity in Months (1)	41.8	37.3	37.9	39.3	26.98%
OTHER RATIOS					
31. Market (Share) Growth (1)	5.63%	9.93%	22.83%	22.67%	16.20%
32. Net Worth Growth (1)	13.07%	19.04%	16.82%	20.12%	9.74%
33. Loan Growth (1)	9.08%	13.73%	19.25%	30.53%	6.66%
34. Asset Growth (1)	6.04%	11.35%	22.19%	22.47%	15.51%
35. Investment Growth (1)	-6.81%	15.63%	29.64%	13.70%	35.10%

(1) Exam date ratios are annualized. (2) Prior year ratios are based on estimates. (3) This ratio relies on the maturity distribution of investments reported per 5300 instructions. Thus, the maturity distribution could be based on the repricing interval and not the actual maturity of the investment. The exam date ratio is calculated consistent with prior years. (4) For all years prior to 2000, net worth includes donated equity, which is not a regulatory component of net worth.

(5) Exam Date Ratio: Net Charge Offs is Net Charge Offs over the last 12 months.

**FIELD STAFF
RECOMMENDATION**

CRISCIONE, SALVATORE J

From: _Region 1 DOI Mail
Sent: Friday, June 27, 2003 12:43 PM
To: CRISCIONE, SALVATORE J
Subject: FW: Suffolk FCU Community Conversion

---Original Message-----

rom: BURNS, JOSEPH F
ent: Friday, June 27, 2003 12:04 PM
o: _Region 1 DOI Mail
bject: Suffolk FCU Community Conversion

concur with the examiner's recommendation.

SENT VIA E-MAIL

I/TJD:td

TO: Supervisory Examiner, Joseph F. Burns
FROM: Principle Examiner, Thomas J. DeSantis
SUBJECT: Suffolk Federal Credit Union
Community Charter Conversion
DATE: June 18, 2003

Joe, this is a follow up memo to my April 25 response about the same subject. In that memo I recommended deferring a decision until management re-submitted projections of their balance sheet using more realistic figures. I met senior management on June 5 to discuss the plan and revising the projections.

(b)(5), (b)(8)

(b)(8)

Serving the Underserved

Members living in low income designated areas comprise approximately 20% - 25% of Suffolk FCU's membership by management's estimate. Management believes this ratio would remain steady if they were to receive the conversion.

The credit union embraces the notion of serving the underserved people of Suffolk County. They employ a risk based lending program, one of the goals of which is to make loans to members who otherwise may not qualify. The credit union has also been involved in an affordable housing project for the past several years. They currently have less than \$1 million invested in these type loans and would like to expand their involvement. Obtaining a community charter would benefit this program as it would make many more people, who are eligible for the program, members of the credit union. There is more detail about this program in the Fair Lending report I prepared during 2001.

Other Items of Note

Management is interested in making member business loans. They approached the SBA but were told they could not become a member with them unless they were a true community charter. They say there is a significant demand for these types of loans among policeman within their FOM.

Page 3 of 3

Conclusion

I believe the credit union can serve the members if we approve the charter. Management has sufficiently changed their growth and net worth projections to reasonably reflect current and recent operating figures.

Recommendation

I would recommend approving the credit union's charter conversion request.

CC: Field File



CRISCIONE, SALVATORE J

From: _Region 1 DOI Mail
Sent: Monday, April 28, 2003 9:15 AM
To: CRISCIONE, SALVATORE J
Subject: FW: Suffolk FCU Community Charter Request
Importance: High

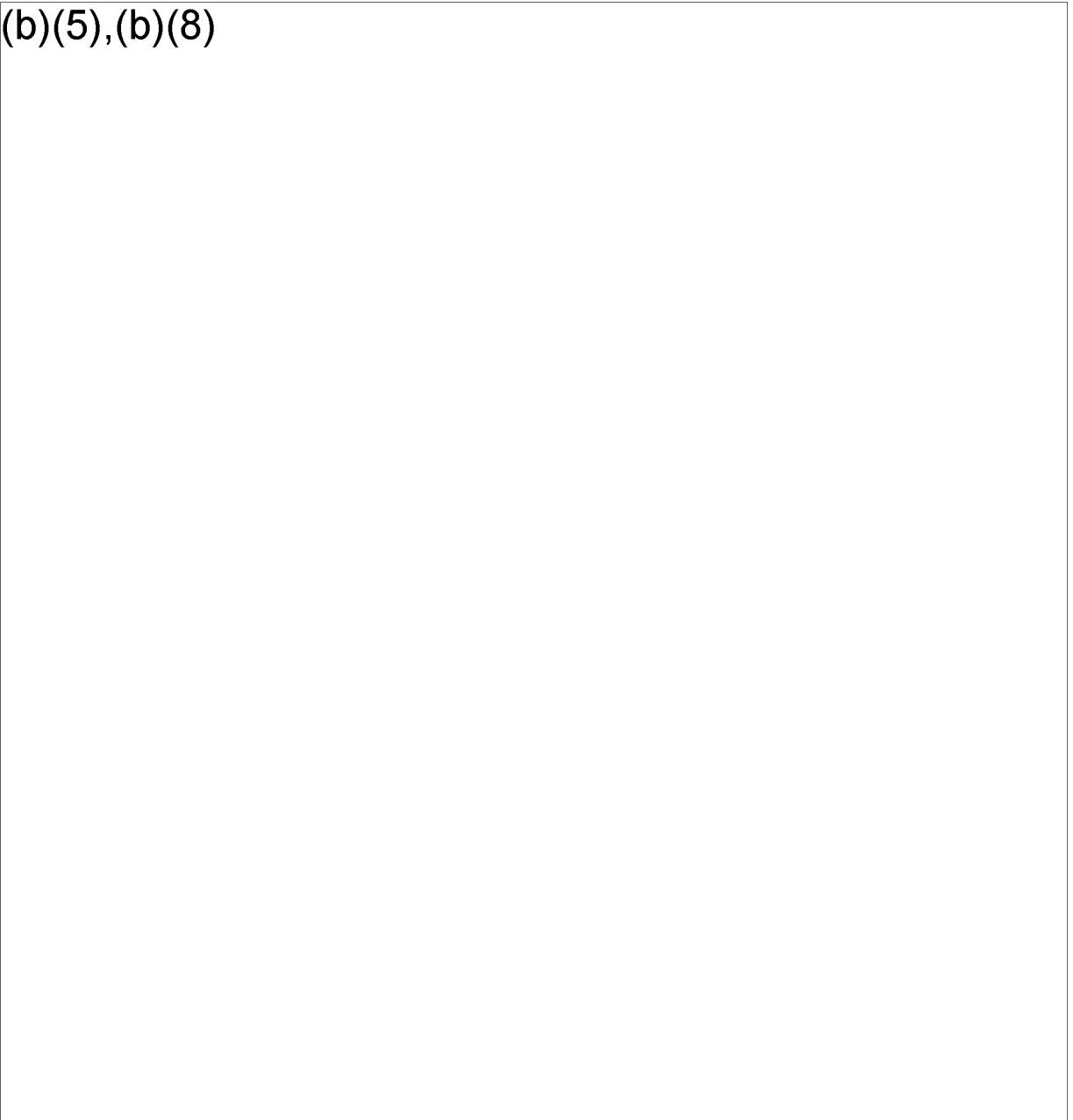
(b)(5),(b)(8)

SENT VIA E-MAIL

I/TJD:td

TO: Supervisory Examiner, Joseph F. Burns
FROM: Principle Examiner, Thomas J. DeSantis
SUBJECT: Suffolk Federal Credit Union
Community Charter Conversion
DATE: April 25, 2003

(b)(5),(b)(8)



with \$411,004,646
w/o \$362,117,543 } B.A.
\$84,886,003

(b)(8)

11:30
3:30

SENT VIA E-MAIL

I/TJD:td

TO: Regional Director, Layne L. Bumgardner
THRU: Supervisory Examiner, Joseph F. Burns
FROM: Principle Examiner, Thomas J. DeSantis
SUBJECT: Suffolk Federal Credit Union
Community Charter Conversion
Response Requested by March 9, 2003, through DOI
DATE: March 17, 2003

(b)(5), (b)(8)

(b)(5), (b)(8)

(b)(5),(b)(8)

17-Jan-03

EXAMHIST

National Credit Union Administration

Office of Technology Information Services

Exam Contacts On Select CUs

Exam History

(b)(8)

CURRENT FOM



National Credit Union Administration
REGION I

AMENDMENT OF CHARTER/BYLAWS

Suffolk Federal Credit Union, Charter No. 17914, Medford, New York

WHEREAS, formal request has been submitted by the officials of this Federal credit union that the following amendment of its charter/bylaws be approved:

Section 5 of the charter shall be amended to read as follows:

"The field of membership shall be limited to those having the following common bonds:

1. Employees of the County of Suffolk, New York including the employees of Suffolk Community College;
2. Employees of cities, towns, and villages, and their local special districts or authorities, within the county, except school employees;
3. Employees of the Suffolk Regional Off-Track Betting Corporation who work in Suffolk County, New York;
4. Full-time and part-time registered students of Suffolk Community College;
5. Employees of New York State courts and the New York State Department of Motor Vehicles who work in Suffolk County, New York;
6. Employees of public libraries in Suffolk County, New York;
7. Employees of contract agencies funded by the County of Suffolk, New York;
8. Employees of Whit-Tel-Com, Inc., Satellite Transmission Systems, Inc., a subsidiary of California Microwave, Inc., Hauppauge Record Manufacturing, Ltd., Comtech Microwave Corporation, a wholly owned subsidiary of Comtech, Telecommunications Corp. or Suffolk County Industrial Development Agency who work in Hauppauge, New York;
9. Employees of Shoreland Distributors, Inc. who work in Smithtown, New York;
10. Employees and medical staff of St. Johnland Nursing Home, Inc. who work in Kings Park, New York;
11. Employees of dataCon, Inc. who work in Bohemia, New York;
12. Regular members of the Suffolk County Contractors Association, Inc. in Patchogue, New York and employees of regular members of this Association who work in New York State in employment covered by the association;
13. Employees of A.P.P.L.E., Inc. who work in Hauppauge, New York;

14. Employees of Labred Electronics Corp. who work in Bohemia, New York;
15. Members of the following union locals who are members of the Long Island Water Workers' Council which is affiliated with the Utility Workers' Union of America, AFL-CIO, in Patchogue, New York:
 - (a) Local 355, in Bellmore, New York,
 - (b) Local 365, in Oceanside, New York,
 - (c) Local 374, in Elmont, New York;
 - (d) Local 447, in Mount Sinai, New York;
16. Employees of 9 Brothers Construction, Inc. who work in or are supervised from Bohemia, New York;
17. Employees of General Microwave Corporation who work in Amityville, New York;
18. Employees of the Direct Press Modern Litho, Inc. who work in or are paid from Huntington Station, New York;
19. Employees of the Long Island YMCA, Inc. who work in or are paid from Huntington Station, New York;
20. Residents of and persons who are regularly employed in Suffolk County, New York, east of the William Floyd Parkway, Randall Road, and Briarcliff Road, and, employees and registered volunteers of community action agencies who work in neighborhood development programs in the above described area, except employees of the following who work in Suffolk County:
 - a. Brookhaven National Laboratory,
 - b. Grumman Corporation and its subsidiary companies and divisions,
 - c. Long Island Lighting Company,
 - d. New York Telephone Company,
 - e. U.S. Postal Service;

21. Regular members of the Long Island Typographical Union Local No. 915 in Hicksville, New York, and of the Printing and Graphic Communications Union Local No. 406 in East Meadows, New York (both of these locals comprise the Long Island Allied Printing Trades Council) who qualify for membership in accordance with their constitutions and bylaws as of October 19, 1987 and employees of the above locals and of the Long Island Allied Printing Trades Council;
22. Employees of Newsday, Inc, who work in or are paid out of Melville, New York;
23. Employees of H. S. M. Machine Works, Inc. who work in Medford, New York;
24. Employees of Searles Graphics, Inc. who work in East Patchogue, New York;
25. Employees of The Citizens Water Supply Company who work in Great Neck, New York;
26. Employees of The New Rochelle Water Company who work in New Rochelle, New York;
27. Employees of Mortgage Bankers Credit Reports, Inc. who work in Hempstead, New York;
28. Employees of Fundamental Business Service, Inc. or All Appliance Parts, Inc. who work in Commack, New York;
29. Employees of SFCU Financial Planning Services Corp. who work in Medford, New York;
30. Employees of Modular Devices, Inc. who work in Shirley, New York; employees of The Price Company who work in Nesconset, New York;
31. Employees of Nature's Bounty, Inc. who work in Bohemia, New York; employees of Chugai Boyeki (America) Corporation who work in or are paid from Commack, New York;
32. Employees of Liberty Industrial Finishing Corp. who work in Brentwood, New York;
33. Employees of Radiation Dynamics, Inc. who work in Melville, New York;
34. Employees of Computer Instruments Corporation who work in Hempstead, New York;
35. Employees of The Kapson Group who work in Commack, New York; employees of Suffolk Pulmonary Associates who work in Bayport, New York; employees of Delson Business Systems, Inc. who work in or are paid from Garden City Park, New York; employees of Browns Jeep/Eagle who work in Bellport, New York; employees of Family Residences & Essential Enterprises, Inc. who work in Melville, New York, employees of Rubin & Rothman who work in Central Islip, New York;

36. Employees of WNYG Radio 1440 A.M. or Petrizzo and Aniboli Counselors at Law who work in Babylon, New York; employees of Frank M. Volz, Jr., PH. D., CA. John Amato, Jr., Ed. D., C.C.C. who work in or are paid from Hauppauge, New York; employees of Leader Instruments Corporation who work in Hauppauge, New York; employees of Search Investigations Ltd. who work in West Babylon, New York; employees of Tapeswitch Corporation of America who work in Farmingdale, New York; employees of Garrett General Aviation, a division of Allied-Signal Aerospace Company who work in Ronkonkoma, New York; employees of McPhilben Lighting Corporation who work in Edgewood, New York; employees of Suffolk Community Development Corporation who work in Centereach, New York;

37. Employees of Official Offset Corp. who work in Amityville, New York;

38. Employees of Alcott Staff Leasing, Inc. who work in Farmingdale, New York;

39. Employees of Tempo Instrument Incorporated who work in Commack, New York;

40. Employees of Long Island Housing Partnership, Inc. who work in or are paid from Hauppauge, New York;

41. Employees of Community and Family Residences, Inc., D.B.A. Rides Unlimited, Nassau and Suffolk, who work in Hauppauge, New York; employees of People Labor Leasing, Inc. who work in Brookhaven, New York;

42. Members of the Suffolk County Association of Retired Firefighters, Inc. in Suffolk County, New York, who qualify for membership in accordance with its charter and bylaws in effect on December 22, 1993;

43. Employees of Access Direct Systems, Inc. who work in Farmingdale, New York;¹

44. Employees of Cartier, Hogan, Sullivan, Bernstein & Auerbach, P.C., Attorneys & Counsellors at Law who work in Patchogue, New York;²

45. Employees of TCI Cable of Brookhaven who work in Port Jefferson Station, New York;³

46. Employees of Chyron Corporation or its divisions, CMX or Aurora Systems, who work in or are paid from Melville, New York; employees of Pesa, Inc., parent company of Chyron Corporation, who work in Melville, New York;⁴

47. Members of Suffolk Community College Alumni Association in Selden, New York, limited to a maximum of 2,500 persons;⁵

48. Employees of Lawrence Lane Enterprises, Inc. who work in Coram, New York; employees of United Ceramic Tile who work in or are paid from Hauppauge, New York; employees of Swezey's Department Stores who work in or are paid from Patchogue, New York;⁶

49. Employees of Clare Rose, Inc. and its divisions:

- a. Clare Rose of Nassau, Inc.
- b. Clare Rose of Staten Island, Inc.
- c. Blue Point Management Consultants, Inc.
- d. Rec Maintenance or
- e. Environmental Resource Recycling, Inc.
who work in or are paid from Patchogue, New York;⁷

50. Employees of North Suffolk Mental Health Center, Inc. who work in Smithtown, New York;⁸

51. Members and volunteers of The Suffolk County Volunteer Firemen's Association, Inc. in Suffolk County, New York, limited to a maximum of 2,500 persons;⁹

52. Employees of Long Island High Technology Incubator who work in Stony Brook, New York¹⁰;

53. Employees of United Biomedical, Inc. who work in Hauppauge, New York;¹¹

54. Employees of Bellport Area Community Action Committee, Inc. who work in Bellport, New York; employees of Siben & Siben, LLP who work in Bay Shore, New York;¹²

55. Employees of Carco Group, Inc. who work in or are paid from St. James, New York; members of the Travel Agents of Suffolk County, in Bohemia, New York, limited to a maximum of 2,500 members;¹³

56. Employees of Genco Auto Electric, Inc. who work in Islandia, New York;¹⁴

57. Employees of East Neck Nursing Center or Berkshire Nursing Center who work in West Babylon, New York; employees of CIGNA Property and Casualty who work in Syosset or Woodbury, New York;¹⁵

58. Employees of LIR-USA Manufacturing Co., Inc. who work in Yaphank, New York;¹⁶

59. Employees of PDK Labs Inc. who work in Hauppauge, New York;¹⁷

60. Employees of EMS Development Corporation who work in Yaphank, New York; employees of Allied Medco who work in Holtsville or Westhampton, New York; employees of American Veterinary Supply Corporation who work in Bohemia, New York or Animal Emergency Services who work in Commack or Selden, New York; employees of the American Red Cross (Suffolk County Chapter) who work in Suffolk County, New York;¹⁸

61. Members of the Suffolk County Library Association in Suffolk County, New York;¹⁹
62. Employees of VS Management who work in Ronkonkoma, New York;²⁰
63. Employees of Skills Unlimited, Inc. who work in or are paid from Oakdale, New York;²¹
64. Employees of P.W. Grosser who work in Bohemia, New York;²²
65. Employees of Restoration Experts Corp. who work in Ronkonkoma, New York; employees of Blair Industries, Inc. who work in Medford, New York;²³
66. Employees of SILO (Suffolk Independent Living Organization) who work in or are paid from Holtsville, New York;²⁴
67. Employees of Huysman Orthotics, Ltd. who work in East Moriches, New York;²⁵
68. Employees of Medco Surgical Supplies, Inc. who work in Medford, New York;²⁶
69. Employees of The Garage Eatery, Inc. who work in Islandia, New York;²⁷
70. Employees of GAC International, Inc. who work in or are paid from Islandia, New York; employees of Certified Transportation Group who work in Islandia, New York; employees of Milbin Printing, Inc. who work in Hauppauge, New York;²⁸
71. Employees of APGEN BUSINESS SOFTWARE, INC. who work in Hauppauge, New York;²⁹
72. Employees of Socket Products Mfg. Corp. who work in Hauppauge or Islandia, New York;³⁰
73. Employees of Acxiom Corporation who work in Melville, New York;³¹
74. Employees of American Avionic Technologies Corp. who work in, are paid from, are supervised from, or are headquartered in Medford, New York;³²
75. Employees of Paramount Pools who are supervised from, or are headquartered in Yaphank, New York;³³
76. Employees of J. Kings Food Service Professionals, Inc. who work in Holtsville, New York;³⁴
77. Employees of 50 Plus Senior News, including Prime Time Travel Club, Fire News and American Center for Senior Citizens Services, who work in Bellport, New York;³⁵

78. Employees of the Interfaith Nutrition Network who work in or are paid from Hempstead, New York;³⁶

~~Groups of persons with occupational common bonds which are located within 25 miles of one of the credit union's service facilities, which have provided a written request for service to the credit union, which do not presently have credit union service available, and which have no more members in the group than the maximum number established by the NCUA Board for additions under this provision: Provided, however, that the National Credit Union Administration may permanently or temporarily revoke the power to add groups under this provision upon a finding, in the Agency's discretion, that permitting additions under this provision are not in the best interests of the credit union, its members, or the National Credit Union Share Insurance Fund.~~³⁷ [deleted 2/5/99]

and, also included are, spouses of persons who died while within the field of membership of this credit union, employees of this credit union, persons retired as pensioners and annuitants from the above employment, members of their immediate family or household, organizations of such persons, Truetech, Inc., Official Offset Corp., Comtech Microwave Corporation, and H. S. M. Machine Works, Inc., and Blair Industries, Inc.”

AND WHEREAS, the amendment is in the best interests of the members of the Suffolk Federal Credit Union, Charter No. 17914, and is not inconsistent with Law, NOW, THEREFORE, pursuant to the provisions of the Federal Credit Union Act, the foregoing submitted amendment of the charter/bylaws of the above Federal credit union is hereby approved subject to adoption by the board of directors in accordance with the Federal Credit Union Bylaws.

Approved on July 29, 2002, by Michael H. Sadowsky, Director of Insurance

By _____

At a meeting held on _____ the above amendment to the charter/bylaws was adopted by the board of directors in accordance with the Federal Credit Union Bylaws.

President

Secretary

-
- ¹03/22/94 G#1, P250
 - ²05/20/94 G#2, P177
 - ³10/17/94 G#1, P126
 - ⁴11/29/94 G#2, P156-emp. of. Chyron Corp. was previously added on 5/20/94
 - ⁵12/15/94 G#1, P800
 - ⁶12/22/94 G#3, P788
 - ⁷01/12/95 G#1, P190
 - ⁸01/19/95 G#1, P220
 - ⁹02/22/95 G#1, P2,500
 - ¹⁰02/24/95 G#1, P100
 - ¹¹03/16/95 G#1, P70
 - ¹²04/21/95 G#2, P203
 - ¹³10/13/95 G#2, P589
 - ¹⁴10/19/95 G#1, P115
 - ¹⁵01/05/96 G#3, P766
 - ¹⁶04/17/96 G#1, P235
 - ¹⁷04/30/96 G#1, P150
 - ¹⁸2/5/99 G#4, P216
 - ¹⁹3/10/99 G#1, P500
 - ²⁰5/26/99, G#1, P30
 - ²¹09/10/99 G#1, P69
 - ²²10/27/99 G#1, P28
 - ²³01/12/00 G#2, P32
 - ²⁴03/27/00 G#1, P14
 - ²⁵6/07/00 G#1, P5
 - ²⁶07.07/00 G#1, P3
 - ²⁷11/02/00 G#1, P40
 - ²⁸12/29/00 G#1, P335
 - ²⁹02/21/01 G#1, P35 (Internet)
 - ³⁰6/6/01, G#2, P14 (Internet)
 - ³¹07/03/01 G#1, P45 (Internet)
 - ³²08/10/01, G#1, P51 (Internet)
 - ³³11/1/01, G#1, P35 (Internet)
 - ³⁴05/10/02 G#1, P240
 - ³⁵6/28/02, G#1, P50
 - ³⁶07/29/02 G#1, P77 (Internet)
 - ³⁷04/13/95-SEP amendment

MISCELLANEOUS

Suffolk FCU
Growth Projections

(b)(8)



National Credit Union Administration

Charter Information

Region:	1	Supervisor Examiner:	G
Charter Number:	17914	Charter Date:	01/01/1967
Charter Type:	1	Insurance Date:	01/03/1972
State Code:	36	District:	1
County Code:	103	Congressional District:	1
Status:	A	SMSA:	5380
Last Event Code:		TOM Code:	36
Limited Income:	0		
Limited Income Date:			

Charter Name: SUFFOLK
 3681 HORSEBLOCK ROAD P.O. BOX 9005
 MEDFORD, NY 11763

Office Location: 3681 HORSEBLOCK ROAD
 MEDFORD, NY 11763

OCFO Point of Contact:

Phone:	(631) 924-8000	Fax:	(631) 924-8139
Manager/CEO:	BOUGHAL, EDWARD	Chairperson:	POERIO, JOSEPH
Working Hours:	M&F/TU-WED-THURS 9-6 / 9-5		

EDP Vendor Name: FOCUS XP
Insurance Name:
Year Opened: 1967

Web Address: WWW.SUFFOLKFCU.ORG
Email: SFCU@WORLDNET.ATT.NET

Previous Name(s): SUFFOLK COUNTY EMPLOYEES - Mar 4 1977

Event History:

<u>CU #</u>	<u>Id</u>	<u>Assets</u>	<u>Type</u>	<u>Reason</u>	<u>Old/Surv</u>	<u>Date</u>	<u>Shares</u>	<u>Cash Assist</u>	<u>Insured Loss</u>	<u>PA Assets</u>	<u>PA Shares</u>
8747	MC	303,912	1	7	17914	12/8/1987	0	0	0	0	

FAS Data

<u>Cycle</u>	<u>Assets</u>	<u>Shares</u>
9/30/2002	451,682,521	406,051,150
6/30/2002	443,604,791	398,953,777
3/31/2002	411,797,575	369,843,735
12/31/2001	386,551,008	347,051,962
9/30/2001	366,390,060	327,454,021

Exam Data

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