

**NEW ISSUE
BOOK-ENTRY-ONLY BONDS**

RATINGS: (See “RATINGS” herein)

In the opinion of Harris Beach Murtha Cullina PLLC, Bond Counsel to the County, under existing statutes, regulations, administrative rulings, and court decisions, and assuming continuing compliance by the County with its covenants relating to certain requirements contained in the Internal Revenue Code of 1986, as amended (the “Code”), and the accuracy of certain representations made by the County, interest on the Bonds is excluded from gross income of the owners thereof for Federal income tax purposes and is not an “item of tax preference” for purposes of the Federal alternative minimum tax imposed on individuals. However, interest on the Bonds held by certain corporations that are subject to the Federal corporate alternative minimum tax is included in the computation of “adjusted financial statement income” for purposes of the Federal alternative minimum tax imposed on such corporations. Bond Counsel is also of the opinion that under existing statutes interest on the Bonds is exempt from personal income taxes imposed by the State of New York or any political subdivision thereof (including The City of New York). No opinion is expressed regarding other Federal or State tax consequences arising with respect to the Bonds. See “TAX MATTERS” herein.

The Bonds will NOT be designated by the County as “qualified tax-exempt obligations” pursuant to the provision of Section 265(b)(3) of the Code.

**COUNTY OF SUFFOLK
NEW YORK
\$188,735,000*
PUBLIC IMPROVEMENT SERIAL BONDS – 2025 SERIES A
(the “Bonds”)**

Date of Issue: November 5, 2025

**Maturity Dates: November 1, 2026-2039
(as shown on the inside cover)**

The Bonds are general obligations of the County of Suffolk, New York (the “County”), and will contain a pledge of the faith and credit of the County for the payment of the principal thereof and interest thereon and, unless paid from other sources, the Bonds are payable from ad valorem taxes which may be levied upon all the taxable real property within the County, subject to certain applicable statutory limitations imposed by Chapter 97 of the New York Laws of 2011, as amended. See “TAX LEVY LIMITATION LAW,” herein.

The Bonds are dated the Date of Issue thereof and will bear interest from such date until maturity at the annual rate or rates as specified by the purchaser of the Bonds, payable on November 1, 2026 and semi-annually thereafter on May 1 and November 1 in each year until maturity. The Bonds will mature on November 1, as shown on the inside cover page hereof. The Bonds maturing in certain years are subject to optional redemption prior to their stated maturity. (See “THE BONDS – Optional Redemption,” herein.)

The Bonds will be issued in fully registered form, and when issued, will be registered in the name of Cede & Co., as nominee of The Depository Trust Company (“DTC”), Jersey City, New Jersey. DTC will act as securities depository for the Bonds. Individual purchases may be made in book-entry form only, in the principal amount of \$5,000 or integral multiples thereof. Purchasers will not receive certificates representing their ownership interests in the Bonds. Payment of the principal of and interest on the Bonds will be made by the County to DTC, which will in turn remit such principal and interest to its participants for subsequent disbursement to the beneficial owners of the Bonds as described herein. See “THE BONDS – Book-Entry-Only System” herein.

The Bonds are offered when, as, and if issued by the County and accepted by the purchaser thereof, subject to the receipt of the final approving opinion of Harris Beach Murtha Cullina PLLC, Uniondale, New York, Bond Counsel, and certain other conditions. Hawkins Delafield & Wood LLP will deliver an opinion as to certain matters, as Disclosure Counsel to the County. Capital Markets Advisors, LLC has served as Municipal Advisor to the County in connection with the issuance of the Bonds. It is expected that delivery of the Bonds in book-entry form, will be made in Jersey City, New Jersey on their Date of Issue.

Harris Beach Murtha Cullina PLLC has not participated in the preparation of the demographic, financial or statistical data contained in this Official Statement, or verified the accuracy, completeness or fairness thereof, and, accordingly, expresses no opinion with respect thereto.

THIS OFFICIAL STATEMENT IS IN A FORM DEEMED FINAL BY THE COUNTY FOR PURPOSES OF SECURITIES AND EXCHANGE COMMISSION RULE 15c2-12 (THE “RULE”) EXCEPT FOR CERTAIN INFORMATION THAT HAS BEEN OMITTED HEREFROM IN ACCORDANCE WITH SAID RULE AND THAT WILL BE SUPPLIED WHEN THIS OFFICIAL STATEMENT IS UPDATED FOLLOWING THE SALE OF THE OBLIGATIONS DESCRIBED HEREIN. FOR A DESCRIPTION OF THE COUNTY’S AGREEMENT TO PROVIDE CONTINUING DISCLOSURE FOR THE BONDS AS DESCRIBED IN THE RULE, SEE “DISCLOSURE UNDERTAKING” HEREIN.

Dated: October __, 2025

* Preliminary, subject to change pursuant to the accompanying Notice of Bond Sale, as described on the inside cover page hereof.

The Bonds mature on November 1 in each year, subject to optional redemption, as set forth below:

<u>Year</u>	<u>Amount*</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>CUSIP***</u>	<u>Year</u>	<u>Amount*</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>CUSIP***</u>
2026	\$11,235,000	%	%		2033	\$13,430,000	%	%	
2027	11,465,000				2034	13,855,000**			
2028	11,765,000				2035	14,305,000**			
2029	12,065,000				2036	14,795,000**			
2030	12,380,000				2037	15,320,000**			
2031	12,705,000				2038	15,880,000**			
2032	13,055,000				2039	16,480,000**			

* The aggregate principal amount of the Bonds and the principal maturities thereof are subject to adjustment following their sale, pursuant to the terms of the accompanying Notice of Bond Sale to achieve substantially level or declining annual debt service as provided in the Local Finance Law and to permit the County to comply with the applicable Federal tax law restrictions.

** Subject to optional redemption prior to maturity (See “THE BONDS – Optional Redemption” herein).

*** CUSIP numbers have been assigned by an independent company not affiliated with the County and are included solely for the convenience of the holders of the Bonds. The County is not responsible for the selection or uses of these CUSIP numbers and no representation is made as to their correctness on the Bonds or as indicated above.

THE UNDERSIGNED HAS SERVED AS MUNICIPAL ADVISOR TO THE COUNTY REGARDING THIS FINANCING.

Capital Markets Advisors, LLC
Great Neck and New York, New York
(516) 487-9817

No person has been authorized by the County to give any information or to make any representations not contained in this Official Statement and, if given or made, such other information or representations must not be relied upon as having been authorized by the County. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Bonds by any person in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale. The information, estimates and expressions of opinion herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the County since the date hereof.

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OFFICIAL STATEMENT

of the

COUNTY OF SUFFOLK, NEW YORK

Relating to

\$188,735,000*

PUBLIC IMPROVEMENT SERIAL BONDS – 2025 SERIES A

This Official Statement, including its cover page and appendices, presents information relating to the County of Suffolk, New York (the “County” and “State”, respectively), in connection with the sale of \$188,735,000* Public Improvement Serial Bonds – 2025 Series A (the “Bonds”), by the County.

All quotations from and summaries and explanations of provisions of the Constitution and laws of the State and acts and proceedings of the County contained herein do not purport to be complete and are qualified in their entirety by reference to the official compilations thereof and all references to the Bonds and the proceedings of the County relating thereto are qualified in their entirety by reference to the definitive form of the Bonds and such proceedings.

THE BONDS

Description

The Bonds are dated their Date of Issue and will bear interest from that date until maturity at the annual rate or rates as specified by the purchaser, payable on November 1, 2026 and semi-annually thereafter on May 1 and November 1 in each year until maturity. The Bonds shall mature on November 1 in each year in the principal amounts specified on the inside cover page hereof. The Bonds maturing in certain years will be subject to optional redemption prior to their stated maturity. (See “THE BONDS – Optional Redemption” herein).

The Bonds will be issued in fully registered form and, when issued, will be registered in the name of Cede & Co., as nominee of The Depository Trust Company (“DTC”), Jersey City, New Jersey. DTC will act as Securities Depository for the Bonds. Individual purchases may be made in book-entry form only, in principal amounts of \$5,000 and integral multiples thereof. Purchasers will not receive certificates representing their ownership interests in the Bonds.

Payments of principal of and interest on the Bonds will be made by the County to DTC, which will in turn remit such principal and interest to its Participants, for subsequent disbursement to the Beneficial Owners of the Bonds as described under “THE BONDS – Book-Entry-Only System,” herein. The Bonds may be transferred in the manner described on the Bonds and as referenced in certain proceedings of the County referred to therein.

The record date for payment of principal of and interest on the Bonds will be the fifteenth day of the calendar month preceding each interest payment date.

* Preliminary, subject to change

Authority for and Purpose of the Bonds

The Bonds are issued pursuant to the Constitution, the laws of the State, including the Local Finance Law, the County Charter and various bond resolutions duly adopted by the County Legislature on their respective dates to provide funding for the purposes listed on the following pages. The proceeds from the sale of the Bonds will be used to provide original or additional original project financing for the projects listed below:

<u>Resolution</u>		<u>Project Description</u>	<u>Amount to Bonds</u>
118	2015	Planning Improvements to Cupsogue County Park	\$ 50,000
206	2015	Planning for the Riverhead County Center Power Plant Upgrades	42,600
297	2016	Planning Costs Associated with the Communication System Site Rehabilitation	236,652
1157	2016	Infrastructure Improvements for Workforce Housing/Incentive Fund	2,190,000
1166	2016	Construction Improvements to Cupsogue County Park	410,000
412	2017	Equipment for Countywide Licensing Program for the Department of Labor, Licensing and Consumer Affairs	2,000
582	2017	Planning for Reconstruction of Culverts	50,000
735	2017	Upgrades and Improvements to Fire Rescue C.A.D System	978,447
965	2017	Infrastructure Improvements for Workforce Housing/Incentive Fund	2,060,000
1167	2017	Jumpstart Suffolk Program	1,525,000
1215	2017	Purchasing and Installing Equipment and Software for the Suffolk County Transit Automated Vehicle Locater (AVL) System	1,885
109	2018	Planning and Design for a New Police Fingerprint Accredited Laboratory	121,935
815	2018	Planning for Improvements to the County Correctional Facility C-141 Riverhead	300,000
991	2018	Planning for Improvements to CR35 Park Avenue, Town of Huntington	90,000
1174	2018	Planning Costs Associated with the Millers Pond Weir	80,000
239	2019	Planning for Improvements to CR21, Yaphank Avenue/Middle Island-Yaphank Road	75,000
360	2019	Construction for Energy Conservation at Various County Facilities	83,000
450	2019	Installation of Fire, Security, and Emergency Systems at County Facilities	400,000
470	2019	Planning Costs Associated with Improvements to CR79, Bridgehampton-Sag Harbor Turnpike	225,000
702	2019	Purchases for the Public Works Testing Laboratory	50,000
1094	2019	Planning Restoration of West Neck Farm (AKA Coindre Hall), Town of Huntington	40,000
1099	2019	Construction for Brownfield Program, Yaphank Fire Training Center	165,863
1140	2019	Purchase and Installation of Bus Shelters	90,000
1249	2019	Construction Improvements to Suffolk County Fire Training Center	600,000
1277	2019	Planning for Rehabilitation of Various Bridges and Embankments	150,000
522	2020	Planning for Rehabilitation of Various Bridges and Embankments	650,000
851	2020	Site Improvements to the Bomarc Site, Westhampton	65,000
1007	2020	Planning for Reconstruction of Shinnecock Locks, Town of Southampton	400,000
214	2021	Sewering Feasibility Study for the Stonybrook/Setauket Area	250,000
229	2021	Construction for East End Law Enforcement Communication	462,233
229	2021	Equipment for East End Law Enforcement Communication	500,000

<u>Resolution</u>		<u>Project Description</u>	<u>Amount to Bonds</u>
229	2021	Technology for East End Law Enforcement Communication	\$ 749,998
335	2021	Construction Improvements to Suffolk County Fire Academy	350,000
345	2021	Construction for Improvements to the County Correctional Facility, C141 Riverhead	1,000,000
711	2021	Replacement/Clean-up of Fossil Fuel, Toxic and Hazardous Material Storage Tanks	100,000
713	2021	Modifications to County Facilities for Compliance with the Americans with Disabilities Act	100,000
738	2021	Planning Improvements to CR39 North Road./Old North Road/Flying Point Road	100,000
785	2021	Downtown Revitalization Program - Phase XVIII and Phase XIX	80,028
1128	2021	Planning & Design Costs for Brownfield Program, Bomarc Site, West Hampton	11,000
1166	2021	Safety and Drainage Improvements to the Center Meridians on CR 46, William Floyd Parkway	535,000
1178	2021	Construction for Improvements to CR 16, Horseblock Rd	1,500,000
107	2022	Equipment for Improvements to the County Correctional Facility, C141 Riverhead	50,000
109	2022	Construction for Infrastructure Improvement to the Yaphank Correctional Facility	202,129
198	2022	Renovations at Historic Blydenburgh Park	650,000
204	2022	Improvements to Various Sheriff's Office Facilities	150,000
216	2022	Replacement of Major Buildings Operations Equipment at Various County Buildings	272,979
220	2022	Planning for Dredging of County Waters	25,000
223	2022	Rehabilitation of Parking Lots, Sidewalks, Drives, and Curbs at Various County Facilities	500,000
275	2022	Improvements to Vanderbilt Museum Planetarium	200,000
368	2022	Construction for Renovations and Improvements to District Attorney Facilities	300,000
368	2022	Equipment for Renovations and Improvements to District Attorney Facilities.	500
418	2022	Planning for the Restoration of Cedar Island Lighthouse, Town of East Hampton	50,054
418	2022	Construction for the Restoration of Cedar Island Lighthouse, Town of East Hampton	425,000
425	2022	Technology Enhancements to the (FIRE/EMS) Public Safety Communication System	500,000
453	2022	Planning for Energy Conservation at Various County Facilities	100,000
453	2022	Construction for Energy Conservation at Various County Facilities	750,000
514	2022	Planning Renovation to the Yaphank Correctional Facility	950,000
529	2022	Equipment for Countywide Licensing Program for the Department of Labor, Licensing and Consumer Affairs	25,023
783	2022	Construction Improvements to the Suffolk County Fire Academy	900,000
783	2022	Site Improvements to the Suffolk County Fire Training Center	100,000
792	2022	Improvements at Maintenance and Operation Facilities	50,000
794	2022	Planning of Safety Improvements at Various Intersections	100,000
842	2022	Site Enhancements to the Fire Rescue Main Building Renovation and Improvements	360,000

<u>Resolution</u>		<u>Project Description</u>	<u>Amount to Bonds</u>
941	2022	Construction for Improvements to CR35 Park Avenue	\$ 750,000
988	2022	Reconstruction of Spillways in County Parks	476,000
111	2023	Construction for Infrastructure Improvement to the Yaphank Correctional Facility	350,000
113	2023	Planning for Improvements to the County Correctional Facility C-141 Riverhead.	600,000
113	2023	Equipment for Improvements to the County Correctional Facility, C141 Riverhead	25,000
115	2023	Construction for Infrastructure Improvements to Various Sheriff's Office Facilities	250,000
135	2023	Planning for Dredging of County Waters	150,000
242	2023	Renovations at Historical Blydenburgh Park	625,000
254	2023	Planning Costs for the Development of the Waterfront at the Vanderbilt Museum	150,000
279	2023	Elevator Controls and Safety Upgrading at Various County Facilities	634,000
283	2023	Rehabilitation of Parking Lots, Sidewalks, Drives, and Curbs at Various County Facilities	600,000
299	2023	Construction for Alterations to Criminal Courts Building Southampton	650,000
354	2023	Construction for Improvements to County Parks	300,000
366	2023	Partial Purchase of a Replacement Helicopter	5,000,000
366	2023	Partial Purchase of a Replacement Helicopter	7,500,000
378	2023	Construction for Energy Conservation at Various County Facilities	1,500,000
390	2023	Construction Improvements to County Golf Courses	50,000
422	2023	Restoration of Cedar Island Lighthouse, Town of East Hampton	175,000
424	2023	Renovations to the Long Island Maritime Museum	132,646
433	2023	Construction Improvements to County Environmental Recharge Basins	350,000
435	2023	Construction Improvements to CR21, Middle Island Road in the Vicinity of Longwood Road	2,500,000
436	2023	Planning Costs Associated with Suffolk County's Strategic Highway Safety Action Plan	280,620
492	2023	Construction Improvements to Gardiner County Park/Sagtikos Manor	220,000
517	2023	Improvements to CR38 North Sea Road	2,000,000
525	2023	Reconstruction of the Shinnecock Canal Locks, Town of Southampton	1,000,000
561	2023	Inclusivity and Accessibility Improvements at County Parks	125,000
701	2023	Site Improvements to the Suffolk County Fire Training Center	150,000
707	2023	Purchase of Equipment for Police Investigations	54,113
712	2023	Application and Removal of Lane Markings	250,000
720	2023	Sewering Feasibility Study for the Nesconset/Smithtown Boulevard Area	200,000
802	2023	Planning and Design for a New Police Fingerprint Accredited Laboratory	53,100
967	2023	Planning Improvements to CR39 North Road./Old North Road/Flying Point Road	400,000
969	2023	Equipment for Traffic Signal Improvements	550,000
971	2023	Planning for Infrastructure Improvements on CR12, Lindenhurst	50,000
1040	2023	Planning for Construction and Rehabilitation of Highway Maintenance Facilities	227,665

<u>Resolution</u>		<u>Project Description</u>	<u>Amount to Bonds</u>
1040	2023	Construction and Rehabilitation of Highway Maintenance Facilities	\$ 2,000,000
1109	2023	Planning for Construction of Improvements to the Forensics Sciences Medical and Legal Investigative Consolidated Laboratory	750,000
1119	2023	Acquisition of New Paratransit Buses for the Suffolk County Accessible Transportation (SCAT) Bus System	16,953
1119	2023	Purchase of New Paratransit Buses for the Suffolk County Accessible Transportation (SCAT) Bus System	185,972
110	2024	Sewering Feasibility Study for the Stonybrook/Setauket Area	100,000
123	2024	Planning Reconstruction of the Fire Island Barrier Beach and Dune Network from the Fire Island Inlet to Moriches Inlet (FIMP)	50,000
127	2024	Construction for Renovations and Improvements to the Cohalan Court Complex	1,700,000
129	2024	Construction for Alterations to Criminal Courts Building Southampton	1,400,000
215	2024	Construction for Renovations and Improvements to District Attorney Facilities	500,000
218	2024	Construction for Infrastructure Improvement to the Yaphank Correctional Facility	800,000
222	2024	Equipment for Infrastructure Improvements to Various Sheriff's Office Facilities	50,000
224	2024	Planning for Renovations and Repurposing of the Original Yaphank Correctional Facility	800,000
224	2024	Construction for Renovations and Repurposing of the Original Yaphank Correctional Facility	500,000
233	2024	Rehabilitation of Parking Lots, Sidewalks, Drives, and Curbs at Various County Facilities	750,000
246	2024	Planning for Improvements to CR35 Park Avenue	100,000
308	2024	Upgrading the Suffolk County Integrated Financial Management System	500,000
330	2024	Planning Improvements to County Parks	150,000
330	2024	Construction for Improvements to County Parks	25,000
335	2024	Stabilization, Preservation and Restoration of Historical Structures and Buildings at County Parks, Historic Restoration and Preservation Fund	200,000
383	2024	Planning Improvements to CR36, South Country Rd.	50,000
389	2024	Planning Refurbishment of Monuments at the H. Lee Dennison Building and North County Complex	100,000
454	2024	Restoration of Smith Point County Park	100,000
457	2024	Inclusivity and Accessibility Improvements at County Parks	150,000
459	2024	Renovations at Historical Blydenburgh Park	370,000
484	2024	Planning for Improvements to CR11, Pulaski Road, Town of Huntington	100,000
484	2024	Construction for Improvements CR11, Pulaski Road, Town of Huntington	750,000
486	2024	Planning for Improvements to CR3, Wellwood Avenue/Pinelawn Road	150,000
488	2024	Construction for Improvements to CR16, Horseblock Rd	1,000,000
546	2024	Planning Improvements to the Vietnam Veterans Memorial Park at Bald Hill	25,000
546	2024	Construction Improvements to the Vietnam Veterans Memorial Park at Bald Hill	100,000
552	2024	Planning for Improvements to Bergen Avenue Park, West Babylon	50,000

<u>Resolution</u>		<u>Project Description</u>	<u>Amount to Bonds</u>
585	2024	Planning for Modifications at the Riverhead Correctional Facility for Compliance with the Humane Alternatives to Long Term Solitary Confinement Legislation	\$ 300,000
595	2024	Construction and Rehabilitation of Highway Maintenance Facilities	1,000,000
598	2024	Renovations to Public Works Building, Yaphank	450,000
648	2024	Construction Improvements to Gardiner County Park/Sagtikos	300,000
669	2024	Dredging of County Waters	5,500,000
673	2024	Reconstruction and Improvements at the Bomarc Records Storage Facility	150,000
675	2024	Improvements to the Old Infirmary Building, Yaphank	358,000
809	2024	Equipment for Traffic Signal Improvements	500,000
832	2024	Rehabilitation of Parking Lots, Sidewalks, Drives, and Curbs at Various County Facilities	700,000
979	2024	Construction Improvements to County Environmental Recharge Basins	350,000
983	2024	Planning for Energy Conservation at Various County Facilities	80,000
987	2024	Elevator Controls and Safety Upgrading at Various County Facilities	750,000
993	2024	Improvements to CR97, Nicolls Road	200,000
995	2024	Planning and Design Costs Associated with the Replacement of Smith Point Bridge, Town of Brookhaven	200,000
999	2024	Reconstruction of Culverts	900,000
1093	2024	Land Acquisition for Improvements to CR83, North Ocean Avenue-Patchogue Mt. Sinai Road	500,000
1100	2024	Planning for Improvements to CR21, Yaphank Avenue/Main Street	200,000
1102	2024	Planning for Preventative Maintenance on Suffolk County Roads	250,000
1104	2024	Reconstruction of the Shinnecock Canal Locks, Town of Southampton	500,000
1111	2024	Modifications for Compliance with the American with Disabilities Act at the Vanderbilt Museum	25,000
1120	2024	Construction of Civil Court Renovations and Additions-Courtroom, Riverhead	300,000
40	2025	Planning for Construction of Improvements to the Forensics Sciences Medical and Legal Investigative Consolidated Laboratory	4,001,543
61	2025	Construction for Renovations and Improvements to District Attorney Facilities	600,000
61	2025	Equipment for Renovations and Improvements to District Attorney Facilities.	350,000
66	2025	Reconstruction of the Fire Island Barrier Beach and Dune Network from the Fire Island Inlet to Moriches Inlet (FIMP)	350,000
129	2025	Upgrading the Suffolk County Integrated Financial Management System	3,902,496
147	2025	Acquisition of a Heavy Duty Vehicle for Use by the Sheriff's Office	125,000
154	2025	Planning for Improvements to the H. Lee Dennison Building, Hauppauge	500,000
154	2025	Construction for Improvements to the H. Lee Dennison Building, Hauppauge	500,000
156	2025	Renovations to Public Works Building, Yaphank	400,000
156	2025	Equipment for Renovations to Public Works Building, Yaphank	50,000
159	2025	Planning Costs in Connection with the Heartland Area for Recharge Options of Treated Wastewater	425,000

<u>Resolution</u>		<u>Project Description</u>	<u>Amount to Bonds</u>
163	2025	Acquisition of Voting Machines and Related Equipment	\$ 31,732,905
165	2025	Construction for Alterations to Criminal Courts Building Southampton	4,000,000
169	2025	Construction of Civil Court Renovations and Additions-Courtroom, Riverhead	350,000
216	2025	Construction Improvements to Cupsogue County Park	4,000,000
216	2025	Site Improvements to Cupsogue County Park	300,000
221	2025	Digitalization of Tax Records	350,000
226	2025	Purchase of a Replacement Vehicle in Accordance with Section (B) 6 of the Suffolk County Code and in Accordance with the County Vehicle Standard Law Associated with the Peconic Bay Estuary Program	100,000
260	2025	Rehabilitation of Guggenheim Lake (Deer Lake) Towns of Babylon and Islip	200,000
262	2025	Planning for Building Safety Improvements	100,000
266	2025	Acquisition of Vector Control Equipment	500,000
269	2025	Reconstruction of Drainage Systems on Various County Roads	550,000
271	2025	Repair and Restoration of Upland Disposal Areas	200,000
273	2025	Installation of Guide Rail and Safety Upgrades at Various Locations	750,000
383	2025	Reconstruction of the Fire Island Barrier Beach and Dune Network from the Fire Island Inlet to Moriches Inlet (FIMP)	250,000
385	2025	Replacement of Dredge Support Equipment	1,500,000
388	2025	Dredging of County Waters	1,000,000
468	2025	Additional Financing for Improvements to CR97 Nicolls Road	4,000,000
482	2025	Construction for Improvements to CR85, Montauk Highway	1,000,000
484	2025	Planning for Intersection Improvements at CR46 and NY27 Interchange	200,000
488	2025	Renovations to the Former John J. Foley Nursing Home, Yaphank	4,000,000
687	2024	Construction for the Suffolk County Disaster Recovery Project.	300,000
967	2018	Replacement of Marine Bureau Patrol Boat	68,538
840	2020	Equipment for Cyclical Replacement of Mobile Data Terminals in Police Vehicles	173,267
300	2022	Planning of Police Headquarters, Precinct and Lobby System Improvements	500,000
511	2023	Construction of Building Extension for the Property Bureau	350,000
730	2023	Planning of Police Headquarters, Precinct and Lobby Upgrades-Scoping Document	229,427
368	2024	Planning for Renovations to Police Precincts and Other Police Facilities	250,000
241	2025	Acquisition of Heavy Duty Vehicles for the Police Department	750,000
244	2025	Replacement of Mobile Data Terminals in Police Vehicles	559,000
246	2025	HVAC Improvements for the Property Bureau Building	500,000
248	2025	Acquisition of Tasers and Other Police Equipment for the Suffolk County Police Department	10,000,000
1138	2019	Construction for Improvements to Suffolk County Sewer District ("SD") No.1 - Port Jefferson	402,133
963	2024	Construction for Improvements to Suffolk County SD No.1 - Port Jefferson	1,500,000
933	2022	Construction for Improvements to Suffolk County SD No 2 - Tallmadge Woods	1,000,000

<u>Resolution</u>		<u>Project Description</u>	<u>Amount to Bonds</u>
1051	2023	Construction Management of Improvements for Suffolk County SD No. 3- Southwest	\$ 500,000
969	2024	Planning Improvements for Suffolk County SD No.3-Southwest (Sludge System)	200,000
1080	2024	Construction Management of Improvements for Suffolk County SD No. 3- Southwest	1,000,000
1084	2024	Improvements to Suffolk County SD No. 3 - Southwest (FEPS, Suction Piping Rehab)	5,000,000
957	2024	Improvements to Suffolk County SD No.4 - Galleria	350,000
795	2016	Planning for Improvements to SD No. 5 - Strathmore Huntington, Planning, Design and Supervision	100,000
1003	2017	Construction for Improvements To Suffolk County SD No. 5- Strathmore Huntington,	250,000
246	2019	Construction for Improvements to Suffolk County SD No. 7 - Medford	250,000
1063	2021	Construction for Improvements to Suffolk County SD No. 7 - Medford	750,000
937	2022	Construction for Improvements to Suffolk County SD No. 7 - Medford	500,000
1082	2024	Construction Improvements for Suffolk County SD No.10-Stony Brook (Pump Sta. 4 Replacement)	500,000
892	2016	Construction for Improvements to SD No.11 - Selden	630,000
1001	2017	Construction for Improvements to Suffolk County SD No. 11 - Selden	1,400,000
212	2018	Construction for Improvements to Suffolk County SD No. 11 - Selden	1,000,000
1059	2021	Construction for Improvements to Suffolk County SD No. 11 - Selden	1,000,000
103	2024	Planning Improvements to Suffolk County SD No. 11 - Selden	150,000
1136	2015	Construction for Improvements to the Suffolk County SD No.13 - Windwatch	900,000
919	2022	Planning Improvements to the Suffolk County SD No.13 - Windwatch	100,000
999	2017	Construction for Improvements to Suffolk County SD No.14 - Parkland	350,296
1071	2021	Construction for Improvements to Suffolk County SD No.14 - Parkland	350,000
1138	2015	Construction Improvements to SD No. 15 - Nob Hill	150,000
934	2017	Construction for Improvements to the Suffolk County SD No.18 - Hauppauge Industrial	2,000,000
1053	2023	Construction Management of Improvements for Suffolk County SD No.22-Hauppauge Municipal	300,000
927	2022	Planning for Improvements to Suffolk County SD No.23 - Coventry Manor	400,000
1044	2023	Improvements to Suffolk county SD No. 26 Melville Huntington	1,100,000
327	2020	Planning Costs Associated with Improvements to Suffolk County SD No. 28 - Fairfield at St. James	500,000
726	2024	Improvements to the Suffolk County Ballpark	2,500,000
758	2022	Construction for Infrastructure Improvements for Suffolk County Community College (SCCC)-College Wide	1,575,000
760	2022	Planning for Infrastructure Improvements for the SCCC - Automotive Technology Center-Grant Campus	500,000
534	2024	Construction for Infrastructure Improvements for SCCC-College Wide	700,000
785	2024	Construction for South Cottage Renovation - Grant Campus	150,000
785	2024	Furniture and Equipment for South Cottage Renovation - Grant Campus	15,000
787	2024	Planning for Caumsett Hall Partial Renovation - Grant Campus	50,000

<u>Resolution</u>	<u>Project Description</u>	<u>Amount to Bonds</u>
1040 2024	Construction of the Automotive Technology Center-Grant Campus, SCCC	\$ 1,500,000
1040 2024	Equipment for the Automotive Technology Center-Grant Campus, SCCC	<u>250,000</u>
Total:		<u>\$188,735,000</u>

Optional Redemption

The Bonds maturing on or before November 1, 2033 are not subject to redemption prior to their stated maturity. The Bonds maturing on or after November 1, 2034 will be subject to redemption prior to their stated maturity, at the option of the County, on any date on or after November 1, 2033, in whole or in part, and if in part in any order of their maturity and in any amount within a maturity (selected by lot within a maturity), at the redemption price of 100% of the par amount of the Bonds to be redeemed, plus accrued interest to the date of redemption.

The County may select the maturities of the Bonds to be redeemed and the amount to be redeemed of each maturity selected, as the County shall determine to be in the best interest of the County at the time of such redemption. If less than all of the Bonds of any maturity are to be redeemed prior to maturity, the particular Bonds of such maturity to be redeemed shall be selected by the County by lot in any customary manner of selection as determined by the County Comptroller. Notice of such call for redemption shall be given by mailing such notice to the registered owner not more than sixty (60) days nor less than thirty (30) days prior to such date. Notice of redemption having been given as aforesaid, the Bonds so called for redemption shall, on the date of redemption set forth in such call for redemption, become due and payable, together with accrued interest to such redemption date, and interest shall cease to be paid thereon after such redemption date.

Nature of Obligation

The Bonds when duly issued and paid for will constitute contracts between the County and the holders thereof.

The Bonds will be general obligations of the County and will contain a pledge of the faith and credit of the County for the payment of the principal thereof and the interest thereon. For the payment of such principal and interest, the County has the power and statutory authorization to levy ad valorem taxes on all taxable real property in the County, subject to certain applicable statutory limitations (see “TAX LEVY LIMITATION LAW” herein).

Under the Constitution of the State, the County is required to pledge its faith and credit for the payment of the principal of and interest on the Bonds, and the State is specifically precluded from restricting the power of the County to levy taxes on real estate therefor. However, Chapter 97 of the New York Laws of 2011 imposes a statutory limitation on the County’s power to increase its annual tax levy (See “TAX LEVY LIMITATION LAW” herein).

Book-Entry-Only System

The Depository Trust Company (“DTC”), Jersey City, New Jersey, will act as securities depository for the Bonds. The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC’s partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered bond certificate will be issued for each maturity of the Bonds, in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC, the world’s largest depository, is a limited-purpose trust company organized under the New York Banking Law, a “banking organization” within the meaning of the New York Banking Law, a member of the Federal Reserve System, a “clearing corporation” within the meaning of the New York Uniform Commercial Code, and a “clearing agency” registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal

debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com and www.dtc.org.

Purchases of the Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each bond or note ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of the Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time.

Redemption notices shall be sent to DTC. If less than all of the securities within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the County as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Principal and interest payments on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the County, on the payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC or the County, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal and interest payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the County, disbursement of such payments to Direct

Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Bonds at any time by giving reasonable notice to the County. Under such circumstances, in the event that a successor depository is not obtained, bond certificates will be printed and delivered.

The County may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In such event, bond certificates will be printed and delivered.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the County believes to be reliable, but the County takes no responsibility for the accuracy thereof.

Source: The Depository Trust Company

TAX LEVY LIMITATION LAW

The Tax Levy Limitation Law, Chapter 97 of the New York Laws of 2011, restricts, among other things, the amount of real property taxes that may be levied by or on behalf of a municipality in a particular year. The Tax Levy Limitation Law applies to all local governments, including school districts (with the exception of New York City, the counties comprising New York City and the Big 5 City School Districts (Buffalo, Rochester, Syracuse, Yonkers and New York). It also applies to independent special districts and to town and county improvement districts as part of their parent municipalities' tax levies. Pursuant to the Tax Levy Limitation Law, the tax levy of a municipality cannot increase by more than the lesser of (i) two percent (2%) or (ii) the annual increase in the consumer price index ("CPI"), over the amount of the prior year's tax levy. Certain adjustments are permitted for taxable real property full valuation increases due to changes in physical or quantity growth in the real property base as defined in Section 1220 of the Real Property Tax Law. A municipality may exceed the tax levy limitation for the coming fiscal year only if the governing body of such municipality first enacts, by at least a sixty percent vote of the total voting strength of the board, a local law (resolution in the case of fire districts and certain special districts) to override such limitation for such coming fiscal year only. There are permissible exceptions to the tax levy limitation provided in the Tax Levy Limitation Law, including expenditures made on account of certain tort settlements and certain increases in the average actuarial contribution rates of the New York State and Local Employees' Retirement System, the Police and Fire Retirement System, and the Teachers' Retirement System. Municipalities are also permitted to carry forward a certain portion of their unused levy limitation from a prior year. Each municipality prior to adoption of each fiscal year budget must submit for review to the State Comptroller any information that is necessary in the calculation of its tax levy for each fiscal year.

The Tax Levy Limitation Law does not contain an exception from the levy limitation for the payment of debt service on either outstanding general obligation debt of municipalities or such debt incurred after the effective date of the Tax Levy Limitation Law.

Article 8 Section 2 of the State Constitution requires every issuer of general obligation bonds and notes in the State to pledge its faith and credit for the payment of the principal thereof and the interest thereon. This has been interpreted by the Court of Appeals, the State's highest court, in *Flushing National Bank v. Municipal Assistance Corporation for the City of New York*, 40 N.Y.2d 731 (1976), as follows:

“A pledge of the city's faith and credit is both a commitment to pay and a commitment of the city's revenue generating powers to produce the funds to pay. Hence, an obligation containing a pledge of the City's “faith and credit” is secured by a promise both to pay and to use in good faith the city's general revenue powers to produce sufficient funds to pay the principal and interest of the obligation as it becomes due. That is why both words, “faith” and “credit”, are used and they are not tautological. That is what the words say and that is what courts have held they mean.”

Article 8 Section 12 of the State Constitution specifically provides as follows:

“It shall be the duty of the legislature, subject to the provisions of this constitution, to restrict the power of taxation, assessment, borrowing money, contracting indebtedness, and loaning the credit of counties, cities, towns and villages, so as to prevent abuses in taxation and assessments and in contracting of indebtedness by them. Nothing in this article shall be construed to prevent the legislature from further restricting the powers herein specified of any county, city, town, village or school district to contract indebtedness or to levy taxes on real estate. The legislature shall not, however, restrict the power to levy taxes on real estate for the payment of interest on or principal of indebtedness theretofore contracted.”

On the relationship of the Article 8 Section 2 requirement to pledge the faith and credit and the Article 8 Section 12 protection of the levy of real property taxes to pay debt service on bonds subject to the general obligation pledge, the Court of Appeals in the *Flushing National Bank* case stated:

“So, too, although the Legislature is given the duty to restrict municipalities in order to prevent abuses in taxation, assessment, and in contracting of indebtedness, it may not constrict the city’s power to levy taxes on real estate for the payment of interest on or principal of indebtedness previously contracted....While phrased in permissive language, these provisions, when read together with the requirement of the pledge of faith and credit, express a constitutional imperative: debt obligations must be paid, even if tax limits be exceeded”.

In addition, the Court of Appeals in the *Flushing National Bank* case has held that the payment of debt service on outstanding general obligation bonds and notes may take precedence over fiscal emergencies and the police power of municipalities.

Therefore, while the Tax Levy Limitation Law may constrict an issuer’s power to levy real property taxes for the payment of debt service on debt contracted after the effective date of said Tax Levy Limitation Law, it is clear that no statute is able (1) to limit an issuer’s pledge of its faith and credit to the payment of any of its general obligation indebtedness or (2) to limit an issuer’s levy of real property taxes to pay debt service on general obligation debt contracted prior to the effective date of the Tax Levy Limitation Law. Whether the Constitution grants a municipality authority to treat debt service payments as a constitutional exception to such statutory tax levy limitation outside of any statutorily determined tax levy amount is not clear.

It is possible that the Tax Levy Limitation Law will be subject to judicial review to resolve the constitutional issues raised by its adoption. Although courts in New York have historically been protective of the rights of holders of general obligation debt of political subdivisions, the outcome of any such legal challenge cannot be predicted.

RISK FACTORS

There are certain potential risks associated with an investment in the Bonds, and investors should be thoroughly familiar with this Official Statement, including its appendices, in order to make an informed investment decision. Investors should consider, in particular, the following factors:

Financial Condition of the County

The financial condition of the County as well as the market for the Bonds could be affected by a variety of factors, some of which are beyond the County's control. There can be no assurance that adverse events in the State, including, for example, the seeking by a municipality of remedies pursuant to the Federal Bankruptcy Act or otherwise, will not occur which might affect the market price of and the market for the Bonds. If a significant default or other financial crisis should occur in the affairs of the State or at any of its agencies or political subdivisions thereby further impairing the acceptability of obligations issued by borrowers within the State, both the ability of the County to arrange for additional borrowings and the market for and market value of outstanding debt obligations, including the Bonds, could be adversely affected.

The County’s credit rating could be affected by circumstances beyond the County’s control. Economic conditions such as the rate of unemployment and inflation, termination of commercial operations by corporate taxpayers and

employers, as well as natural catastrophes, could adversely affect the assessed valuation of property in the County, which may affect the County's ability to maintain fund balances and other statistical indices commensurate with its current credit rating. As a consequence, a decline in the County's credit rating could adversely affect the market value of the Bonds.

If and when an owner of any of the Bonds should elect to sell a Bond prior to its maturity, there can be no assurance that a market will have been established, maintained and continue in existence for the purchase and sale of any of those Bonds. The market value of the Bonds is dependent upon the ability of the holder to potentially incur a capital loss if such Bond is sold prior to its maturity.

Changes in Law

Future amendments to applicable statutes whether enacted by the State or the United States of America affecting the treatment of interest paid on municipal obligations, including the Bonds, for income taxation purposes could have an adverse effect on the market value of the Bonds (see "TAX MATTERS" herein).

The Tax Levy Limitation Law, which imposes a tax levy limitation upon municipalities, school districts and fire districts in the State, including the County, without providing an exclusion for debt service on obligations issued by municipalities and fire districts, including the County, could have an impact upon the finances of the County and hence the market price for the Bonds. See "TAX LEVY LIMITATION LAW" herein.

Reliance on and Uncertainty of State Aid

The County is dependent in part on financial assistance from the State in the form of State aid. No delay in payment of State aid to the County is presently anticipated although no assurance can be given that there will not be a delay in payment thereof. In some years in the past, the County received delayed payments of State aid, which resulted from the State's delay in adopting its budget and appropriating State aid to municipalities and school districts, and consequent delay in State borrowing to finance such appropriations. See "State and Federal Aid" under "FINANCIAL FACTORS" in APPENDIX A herein.

Environmental Factors

Environmental factors, including climate change, pose significant risks to the region and the County. The magnitude of the impact on the County's operations, economy and financial condition of rising sea levels, coastal flooding and more frequent and extreme weather events is indeterminate and unpredictable. The County has experienced significant storm events in recent years and appropriate actions have been taken to harden infrastructure and provide for payment of expenses related to such events. No assurance can be given that the County will not encounter additional natural disaster risks, such as hurricanes, tropical storms, heatwaves or catastrophic sea level rise in the future, or that such risks will not have an adverse effect on the operation, economy or financial condition of the County. The Long Island Regional Planning Council has released the Long Island Economic Flood Risk Study, a study of businesses, revenues and jobs at risk in flood zones on Long Island's South Shore. The study can be found here: <https://lirpc.org/environment/long-islands-economic-flood-risk-study/>.

Cybersecurity

The County, like many other public and private entities, relies on technology to conduct its daily operations. As a recipient and provider of personal, private, or sensitive information, the County faces multiple cyber threats including, but not limited to, hacking, viruses, malware and other attacks on computer systems and other sensitive digital networks and systems. To mitigate the risk of business operations impact and/or damage from cyber incidents or cyber-attacks, the County, through its Department of Information Technology, invests in various forms of cybersecurity and operational controls, including firewalls, intrusion prevention systems, an advanced persistent threat detection system, network share monitoring systems, internet content filters, email content filters, and host based detection software controls and regularly evaluates the integrity of its cybersecurity and controls. In addition to these controls, all County employees are required to take cybersecurity awareness training on an annual basis and the County recently completed three simulated cybersecurity attacks. No assurances can be given, however, that such security and operational control measures will be completely successful to guard against all cyber threats and

attacks. The results of any such attack could impact the County's business operations or finances and/or damage the County's digital networks and systems and the costs of remedying any such damage could be substantial.

TAX MATTERS

In the opinion of Harris Beach Murtha Cullina PLLC, Bond Counsel to the County, based on existing statutes, regulations, administrative rulings and court decisions and assuming compliance by the County with certain covenants and the accuracy of certain representations, interest on the Bonds is excluded from gross income for Federal income tax purposes. Bond Counsel is of the further opinion that the interest on the Bonds is not an "item of tax preference" for purposes of the Federal alternative minimum tax imposed on individuals. However, the Internal Revenue Code of 1986, as amended (the "Code") imposes a federal corporate alternative minimum tax equal to 15 percent of the "adjusted financial statement income" of corporations (other than S corporations, regulated investment companies and real estate investment trusts) having an average annual "adjusted financial statement income" for the 3-taxable-year period ending with the tax year that exceeds \$1,000,000,000. Interest on tax-exempt obligations such as the Bonds is included in the computation of a corporation's "adjusted financial statement income".

The Code also imposes various limitations, conditions and other requirements which must be met at and subsequent to the date of issue of the Bonds in order for interest on the Bonds to be and remain excluded from gross income for Federal income tax purposes. Included among these requirements are restrictions on the investment and use of proceeds of the Bonds, as applicable, and in certain circumstances, payment of amounts in respect of such proceeds to the Federal government. Failure to comply with the requirement of the Code may cause interest on the Bonds to be includable in gross income for purposes of Federal income tax, possibly from their date of issuance. In the Arbitrage and Use of Proceeds Certificate of the County to be executed in connection with the issuance of the Bonds, the County will covenant to comply with certain procedures and it will make certain representations and certifications, designed to assure satisfaction of the requirements of the Code with respect to the Bonds. The opinion of Bond Counsel assumes compliance with such covenants and the accuracy, in all material respects, of such representations and certifications.

Prospective purchasers of the Bonds should be aware that ownership of the Bonds, and the accrual or receipt of interest thereon, may have collateral Federal income tax consequences for certain taxpayers, including financial institutions, property and casualty insurance companies, S corporations, certain foreign corporations, individual recipients of Social Security or Railroad benefits and taxpayers who may be deemed to have incurred or continued indebtedness to purchase or carry such obligations. Prospective purchasers should consult their tax advisors as to any possible collateral consequences of their ownership of the Bonds and their accrual or receipt of interest thereon. Bond Counsel expresses no opinion regarding any such collateral Federal income tax consequences.

The Bonds will NOT be designated as "qualified tax exempt obligations" within the meaning of, and pursuant to Section 265(b)(3) of the Code.

In the opinion of Bond Counsel, interest on the Bonds is exempt from personal income taxes imposed by the State or any political subdivision thereof (including The City of New York).

Bond Counsel has not undertaken to determine (or to inform any person) whether any actions taken (or not taken) or events occurring (or not occurring) after the date of issuance and delivery of the Bonds may affect the tax status of interest on the Bonds.

No assurance can be given that any future legislation, including amendments to the Code or the State income tax laws, regulations, administrative rulings, or court decisions, will not, directly or indirectly, cause interest on the Bonds to be subject to Federal or State income taxation, or otherwise prevent Bondholders from realizing the full current benefit of the tax status of such interest. Further, no assurance can be given that the introduction or enactment of any such future legislation, or any judicial decision or action of the Internal Revenue Service or any State taxing authority, including, but not limited to, the promulgation of a regulation or ruling, or the selection of the Bonds for audit examination, or the course or result of any Internal Revenue Service examination of the Bonds or of

obligations which present similar tax issues, will not affect the market price or marketability of the Bonds. Prospective purchasers of the Bonds should consult their own tax advisors regarding the foregoing matters.

All summaries and explanations of provisions of law do not purport to be complete and reference is made to such laws for full and complete statements of their provisions.

ALL PROSPECTIVE PURCHASERS OF THE BONDS SHOULD CONSULT WITH THEIR TAX ADVISORS IN ORDER TO UNDERSTAND THE IMPLICATIONS OF THE CODE AS TO THE TAX CONSEQUENCES OF PURCHASING OR HOLDING THE BONDS.

LEGAL MATTERS

Legal matters incident to the authorization, issuance and sale of the Bonds are subject to the approving legal opinion of Harris Beach Murtha Cullina PLLC, Uniondale, New York, Bond Counsel. Bond Counsel's opinion will be in substantially the form attached hereto as Appendix C.

Certain legal matters will be passed upon for the County by its County Attorney.

Hawkins Delafield & Wood LLP will deliver an opinion as to certain matters as Disclosure Counsel to the County.

DISCLOSURE UNDERTAKING

At the time of the delivery of the Bonds, the County will provide an executed copy of its "Undertaking to Provide Continuing Disclosure" (a "Bond Undertaking"). Such Bond Undertaking will constitute a written agreement or contract of the County for the benefit of holders of and owners of beneficial interests in the Bonds, to provide, or cause to be provided to the Electronic Municipal Market Access ("EMMA") System implemented by the Municipal Securities Rulemaking Board established pursuant to Section 15B(b)(1) of the Securities Exchange Act of 1934, or any successor thereto or to the functions of such Board contemplated by the Bond Undertaking:

(1) (i) certain annual financial information, in a form generally consistent with the information contained or cross-referenced in this Official Statement in Appendix A under the headings: "THE COUNTY OF SUFFOLK," "INDEBTEDNESS OF THE COUNTY," "CAPITAL PLANNING AND BUDGETING," "FINANCIAL FACTORS," "ADDITIONAL FINANCIAL INFORMATION," "REAL PROPERTY TAXES," "STATISTICAL INFORMATION" and "LITIGATION" on or prior to the end of the sixth month following the end of each fiscal year, commencing with the fiscal year ending December 31, 2025 and (ii) the audited financial statement, if any, of the County for each fiscal year commencing with the fiscal year ending December 31, 2025 on or prior to the end of the six month following the end of such fiscal year, unless such audited financial statement, if any, shall not then be available in which case the unaudited financial statement shall be provided by the end of the sixth month following the end of such fiscal year and an audited financial statement shall be provided within 60 days after it becomes available and in no event later than the end of the twelfth month after the end of each fiscal year; provided, however, that the unaudited financial statement shall be provided for any fiscal year only if the County has made a determination that providing such unaudited financial statement would be compliant with federal securities laws, including Rule 10b-5 of the Securities Exchange Act of 1934 and Rule 17 (a)(2) of the Securities Act of 1933.

(2) timely notice, not in excess of ten (10) business days after the occurrence of such event, of the occurrence of any of the following events:

(i) principal and interest payment delinquencies; (ii) non-payment related defaults, if material; (iii) unscheduled draws on debt service reserves reflecting financial difficulties; (iv) unscheduled draws on credit enhancements reflecting financial difficulties; (v) substitution of credit or liquidity providers, or their failure to perform; (vi) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices of determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds; (vii) modifications to rights of Bondholders, if material; (viii) Bond calls, if material, and tender offers; (ix) defeasances;

(x) release, substitution, or sale of property securing repayment of the Bonds, if material; (xi) rating changes; (xii) bankruptcy, insolvency, receivership or similar event of the County; [note to clause (xii): For the purposes of the event identified in clause (xii), the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the County in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or government authority has assumed jurisdiction over substantially all of the assets or business of the County, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the County]; (xiii) the consummation of a merger, consolidation, or acquisition involving the County or the sale of all or substantially all of the assets of the County, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; (xiv) appointment of a successor or additional trustee or the change of name of a trustee, if material; (xv) incurrence of a financial obligation of the County, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the County, any of which affect security holders, if material; and (xvi) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the County, any of which reflect financial difficulties.

With respect to events (xv) and (xvi) above, the term “financial obligation” means a (i) debt obligation; (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) guarantee of (i) or (ii). The term “financial obligation” shall not include municipal securities as to which a final official statement has been provided to the Municipal Securities Rulemaking Board consistent with the Rule.

The County may provide notice of the occurrence of certain other events, in addition to those listed above, if it determines that any such other event is material with respect to the Bonds; but the County does not undertake to commit to provide any such notice of the occurrence of any event except those events listed above; and

(3) in a timely manner, notice of a failure to provide the annual financial information by the date specified.

The County may disseminate any other information in addition to that referred to in paragraph (1) above in the manner described herein or in any other manner. If the County disseminates any such other additional information, it shall have no obligation to update such information or to include it in any subsequent materials disseminated pursuant to the Undertaking.

The County’s Bond Undertaking shall remain in full force and effect until such time as the principal of, redemption premiums, if any, and interest on the Bonds shall have been paid in full or in the event that those portions of the Rule which require the Bond Undertaking, or such provision, as the case may be, do not or no longer apply to the Bonds. The sole and exclusive remedy for breach or default under a Bond Undertaking is an action to compel specific performance of the undertakings of the County, and no person or entity, including a holder of the Bonds, shall be entitled to recover monetary damages thereunder under any circumstances. Any failure by the County to comply with a Bond Undertaking will not constitute a default with respect to the Bonds.

The County reserves the right to amend or modify the Bond Undertaking under certain circumstances set forth therein; provided that any such amendment or modification will be done in a manner consistent with Rule 15c2-12, as amended, and provided further that such amendment or modification shall not adversely affect the interests of the holders of the Bonds in any material respect. In making such determinations, the County shall rely upon an opinion of nationally recognized bond counsel.

Compliance History

The continuing disclosure undertakings or agreements executed by the County in accordance with the Rule with respect to each of its general obligation serial bond borrowings require the County to annually file with EMMA, certain annual financial information in the form generally consistent with the information contained in or cross-

referenced in the official statements for such serial bond issues and its audited financial statements for each fiscal year.

Due to factors related to a cyber-intrusion in September 2022, the County was unable to timely finalize its audited financial statements for the fiscal year ended December 31, 2022. As such, neither the County's audited nor unaudited financial statements for the fiscal year ended December 31, 2022 were timely filed pursuant to the County's prior undertakings under Rule 15c2-12. On June 27, 2023, the County filed a notice of failure to timely file such audited or unaudited financial statements. The County filed its audited financial statements for the fiscal year ended December 31, 2022 once they became available on August 23, 2023.

Due to factors related to the implementation of new financial reporting software, the County was unable to timely finalize its audited financial statements for the fiscal year ended December 31, 2023. As such, neither the County's audited nor unaudited financial statements for the fiscal year ended December 31, 2023 were timely filed pursuant to the County's prior undertakings under Rule 15c2-12. On July 9, 2024, the County filed a notice of failure to timely file such audited or unaudited financial statements. The County filed its audited financial statements for the fiscal year ended December 31, 2023 once they became available on October 2, 2024.

The County did not make timely filings of its audited nor unaudited financial statements for the fiscal year ended December 31, 2024 pursuant to its prior undertakings under Rule 15c2-12. On July 14, 2025, the County filed a notice of failure to timely file such audited or unaudited financial statements. The County filed its audited financial statements for the fiscal year ended December 31, 2024 once they became available on August 5, 2025.

The County has established procedures to ensure that future filings of continuing disclosure information will be in compliance with the County's obligations under continuing disclosure undertakings entered into in accordance with Rule 15c2-12, including transmitting such filings to the MSRB through EMMA. On February 14, 2020, the County Comptroller adopted such written procedures entitled "Continuing Disclosure Procedures" which are available upon request.

RATINGS

The County applied to S&P Global Ratings ("S&P") and Fitch Ratings, Inc. ("Fitch") for ratings on the Bonds. Such applications are pending at this time. The County did not apply to Moody's Investors Service, Inc. ("Moody's") for ratings on the Bonds.

On December 6, 2024, S&P affirmed the County's long-term, underlying credit rating of 'AA-' with a stable outlook.

On December 4, 2024, Fitch affirmed the County's long-term, underlying credit rating of 'A' with a positive outlook.

On April 15, 2025, Moody's withdrew its underlying rating of 'A1' with a positive outlook on the County due to all of Moody's rated debt having matured.

Such ratings reflect only the views of such organizations and any desired explanation of the significance of such ratings should be obtained from the rating agency furnishing the same, at the following addresses: Moody's Investors Service, Inc., 7 World Trade Center at 250 Greenwich Street, New York, New York 10007; S&P Global Ratings, 55 Water Street, New York, New York 10041; and Fitch Ratings, Inc., One State Street Plaza, New York, New York 10004. Generally, a rating agency bases its rating on the information and materials furnished to it and on investigations, studies and assumptions of its own. There is no assurance such ratings will continue for any given period of time or that such ratings will not be revised downward or withdrawn entirely by the rating agencies, if in the judgment of such rating agencies, circumstances so warrant. Any such downward revision or withdrawal of any of the ratings may have an adverse effect on the market price of the Bonds.

MUNICIPAL ADVISOR

Capital Markets Advisors, LLC, Great Neck and New York, New York (the “Municipal Advisor”) is an independent municipal advisor registered with the United States Securities and Exchange Commission and the Municipal Securities Rulemaking Board. The Municipal Advisor has served as the independent municipal advisor to the County in connection with this transaction.

In preparing the Official Statement, the Municipal Advisor has relied upon governmental officials, and other sources, who have access to relevant data to provide accurate information for the Official Statement. The Municipal Advisor has not been engaged, nor has it undertaken, to independently verify the accuracy of such information. The Municipal Advisor is not a public accounting firm and has not been engaged by the County to compile, review, examine or audit any information in the Official Statement in accordance with accounting standards. The Municipal Advisor is not a law firm and does not provide legal advice with respect to this or any debt offerings of the County. The Municipal Advisor is an independent advisory firm and is not engaged in the business of underwriting, trading or distributing municipal securities or other public securities and therefore will not participate in the underwriting of the Bonds.

ADDITIONAL INFORMATION

Periodic public reports relating to the financial condition of the County, its operations and the balances, receipts and disbursements of the various funds of the County are prepared by the Department of Audit and Control and the Budget Office of the County, and in certain instances audited by independent certified public accountants. In addition, the County regularly receives reports from consultants, commissions, and special task forces relating to various aspects of the County’s financial affairs, including capital projects, County services, taxation, revenue estimates, pensions, and other matters.

Additional information pertaining to the Official Statement may be obtained upon request from the Office of the County Comptroller, H. Lee Dennison Building, 9th Floor, 100 Veterans Memorial Highway, Hauppauge, New York 11788, telephone (631) 853-5040.

The County Comptroller will act as Fiscal Agent/Paying Agent with respect to the Bonds. The County Comptroller, John M. Kennedy, Jr., (631) 853-5040, john.kennedy@suffolkcountyny.gov shall be the Fiscal Agent/Paying Agent contact.

Any statements made in the Official Statement involving matters of opinion or estimates, whether or not expressly so stated, are intended as such and not as representations of fact. No representation is made that any of such statements will be realized. The Official Statement is not to be construed as a contract or agreement between the County and the holders of any of the Bonds.

Any statements made in this Official Statement, and the documents included by specific reference, that are not historical facts are forward-looking statements, which are based on County management’s beliefs as well as assumptions made by, and information available to, County management and staff. Because the statements are based on expectations about future events and economic performance and are not statements of fact, actual results may differ materially from those projected. Important factors that could cause future results to differ include legislative and regulatory changes, changes in the economy, and other factors discussed in this and other documents that the County files with EMMA. When used in County documents or oral presentations, the words “anticipate”, “estimate”, “expect”, “objective”, “projection”, “forecast”, “goal”, or similar words are intended to identify forward-looking statements.

The prospective financial information set forth in this Official Statement, except for certain information sourced to parties other than the County, is solely the product of the County. Neither the County’s independent auditors, nor any other independent auditors, have compiled, examined, or performed any procedures with respect to, or been consulted in connection with the preparation of, the prospective financial information contained herein. The County’s independent auditors assume no responsibility for the content of the prospective financial information set forth in this Official Statement, disclaim any association with such prospective financial information, and have not,

nor have any other independent auditors, expressed any opinion or any other form of assurance on such information or its achievability.

Capital Markets Advisors, LLC may place a copy of this Official Statement on its website at www.capmark.org. Unless this Official Statement specifically indicates otherwise, no statement on such website is included by specific reference or constitutes a part of this Official Statement. Capital Markets Advisors, LLC has prepared such website information for convenience, but no decisions should be made in reliance upon that information. Typographical or other errors may have occurred in converting original source documents to digital format, and neither the County nor Capital Markets Advisors, LLC assumes any liability or responsibility for errors or omissions on such website. Further, Capital Markets Advisors, LLC and the County disclaim any duty or obligation either to update or to maintain that information or any responsibility or liability for any damages caused by viruses in the electronic files on the website. Capital Markets Advisors, LLC and the County also assume no liability or responsibility for any errors or omissions or for any updates to dated website information.

This Official Statement has been prepared only in connection with the sale of the Bonds by the County and may not be reproduced or used in whole or in part for any other purpose.

COUNTY OF SUFFOLK, NEW YORK
Department of Audit & Control

BY: _____
John M. Kennedy, Jr.
County Comptroller

Dated: October __, 2025

APPENDIX A

THE COUNTY OF SUFFOLK

THE COUNTY OF SUFFOLK

General Overview

Suffolk County (the “County”) was established on November 1, 1683 as one of the ten original counties in New York State. The County comprises the eastern two-thirds of Long Island and its western border is approximately 15 miles from Queens and the greater New York City area. The County is bordered by Nassau County to the west, the Long Island Sound to the north, and the Atlantic Ocean to the south and east. Major population centers within the County are the Towns of Brookhaven, Islip, Babylon, Huntington, and Smithtown, each with populations in excess of 100,000. While land use within the County is predominantly suburban residential, significant amounts of land are also used for commercial, industrial, parkland, and agricultural purposes. In addition, the Atlantic Ocean, the Long Island Sound and the bays and harbors located within the County are prime attractions, providing swimming, boating and fishing activities for visitors and residents alike. County residents enjoy a high quality of life, supported by high median incomes, relatively low unemployment and crime rates, quality public school systems, and numerous cultural and recreational attractions.

Electricity within the County is supplied primarily by PSEG Long Island (a subsidiary of the Public Service Enterprise Group) under a contract with the Long Island Power Authority and natural gas is supplied by National Grid. The primary supplier of water within the County is the Suffolk County Water Authority, but in some areas it is provided by local water districts. Fire protection is provided by local volunteer fire departments and fire protection districts. Police protection is primarily provided by the Suffolk County Police Department, but in some areas it is provided by local town or village police forces.

Demographics

According to the Census Bureau’s Population Estimates Program (PEP), the County’s population on July 1, 2024 was 1,535,909, a 4.02% increase in the five years since July 1, 2019 (1,476,601) and a 0.45% increase from 2023 (1,529,029). The County’s population ranks fourth in the State, behind only Kings, Queens and New York Counties. According to the U.S. Census Bureau, the County ranks 27th in population out of all 3,143 counties in the United States and has a larger population than 12 states. According to the U.S. Census Bureau’s Decennial Census, the County population increased by 2.2% from 2010 to 2020. In the ten years prior (2000-2010), the County population increased by 5.2%.

According to the U.S. Bureau of Economic Analysis, total personal income of all County residents amounted to \$135.3 billion in 2023, an increase of 5.94% over the 2022 figure. The County’s 2023 per capita personal income was \$88,816, ranking 4th highest out of the 62 counties in New York State and in the top 4.5% out of all counties in the nation.

As the table below shows, the median household income in the County was \$124,045 in 2023, placing it 60% higher than the median household income in the nation as a whole (\$77,719) and ranking it 51% higher than New York State (\$82,095). In addition, the percentage of persons living in poverty in the County was 6.8% in 2023, significantly lower than the overall percentage in the State and the United States.

Median Household Income and Poverty Rate in the County, with Comparisons

Area	2018		2023	
	Median Household Income	Persons Below Poverty (%)	Median Household Income	Persons Below Poverty (%)
Suffolk County	\$100,468	7.2%	\$124,045	6.8%
New York State	67,844	13.6	82,095	14.2
United States	61,937	13.1	77,719	12.5

Source: U. S. Census Bureau (American Community Survey)

According to the New York State Department of Labor, the average annual pay in the County in 2023 amounted to \$74,753, an increase of 23.7% in the five years since 2018 (\$60,423). This increase was greater than the rate of inflation in the NY-NJ-PA metro area over the same period, which was 17.7%, according to the U.S. Bureau of Labor Statistics.

According to the U. S. Census Bureau, the County has a relatively well-educated population. Among residents age 25 and over in 2023, 91.4% were high school graduates and 40.4% held a bachelor's degree or higher. These figures compare to 89.8% and 36.2%, respectively, for the nation as a whole.

Governmental Organization

The County is the easternmost county in New York State and is composed of 10 towns: Babylon, Brookhaven, East Hampton, Huntington, Islip, Riverhead, Shelter Island, Smithtown, Southampton and Southold. These towns are further broken down into 32 villages and over 100 hamlets and provide myriad local governmental services. The County provides police and law enforcement in the five western towns. Economic assistance, health and nursing care, preservation of open space and numerous other services are provided County-wide. The County also maintains many roads and waterways and operates the largest County parks system in the United States. The County is also home to the largest community college in the State University of New York ("SUNY") system, a comprehensive publicly-supported, two-year, open enrollment institution, with campuses in Selden, Riverhead and Brentwood, and downtown centers in Sayville and Riverhead.

Since 1960, the County has operated under a charter form of government, which provides for executive administration of County affairs. As enacted by general election referendum, an 18-member County Legislature was established on January 1, 1970, which consisted of representatives elected from 18 districts of approximately equal population based on data from the decennial U. S. Census. In 2007, a Charter Law was enacted establishing a non-partisan Reapportionment Commission to provide a fair and objective process by which future County legislative districts are reapportioned.

The Suffolk County Legislature is the main lawmaking body of the County. The County Executive heads the executive branch of government. The County Comptroller, as chief fiscal officer, is responsible for auditing the records of the County departments and special districts, for examining and approving all payment vouchers, for ascertaining that funds to be paid are both appropriated and available, and for the issuance of all County debt obligations. The County Comptroller receives and has custody of all County funds, including County taxes and fees and reports the financial status of the County to the County Legislature.

In accordance with the Suffolk County Charter, the County Executive and the County Comptroller are elected to four-year terms and the 18 members of the County Legislature are elected to two-year terms. Twelve-year term limits have been established for County Legislators, the County Executive and the County Comptroller.

Economic Indicators

According to the U. S. Bureau of Economic Analysis, the County had a gross domestic product of \$105.75 billion in 2023. In real inflation adjusted terms, its gross domestic product increased by 7% in the five-year period from 2018 to 2023.

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According to the New York State Department of Labor, as of July 2025, there were 1,386,600 jobs in the region, an increase of 4,100 or 0.3% since July 2024. The following table shows the employment by industry sector in the region in July 2025 versus 2024, along with the percent change in that period.

Non-Farm Employment in the Nassau-Suffolk Region, by Industry, in Thousands

Industry	July 2024	July 2025	% Change
Goods Producing			
Mining, Logging and Construction	84.3	80.9	-4.0%
Manufacturing	69.7	69.8	+0.1%
Service Providing			
Wholesale Trade	62.6	60.8	-2.9%
Retail Trade	146.9	144.9	-1.4%
Transportation, Warehousing and Utilities	43.5	42.7	-1.8%
Information	14.1	13.5	-4.3%
Financial Activities	69.5	67.6	-2.7%
Professional and Business Services	191.1	193.4	+1.2%
Private Education & and Health Services	289.9	308.1	+6.3%
Leisure and Hospitality	152.4	151.6	-0.5%
Other Services	60.4	60.9	+0.8%
Government	198.1	196.8	-0.7%
TOTAL NON-FARM	1,382.5	1,391.0	+0.6%

Source: New York State Department of Labor

As of July 2025, the County's unemployment rate was 3.6%, compared to 3.9% in July 2024. The County unemployment rate in July 2025 was lower than the rate in the United States (4.6%), the State (4.6%) and in New York City (5.7%). As of July 2025, there were 772,800 employed residents in the County, more than any other county in the State outside of New York City. As of July 2025, the number of unemployed residents in the County is 29,200, 7% less than the 31,400 recorded in July 2024.

In its 2025 annual review, the New York State Comptroller confirmed the Suffolk County Industrial Development Agency (the "SCIDA") is a leader in job creation, per 2023 data. The SCIDA's 142 active projects resulted in the creation and retention of the fifth largest number of jobs by any county in the State with 20,618 jobs. Additionally, on Long Island, the 142 projects received the least amount of tax incentives per new job at \$1,179. In January 2024, the SCIDA approved \$2 million in local tax incentives over 20 years for Orbic Electronic Manufacturing. Orbic plans to convert 60,000 square feet of space at its Hauppauge facility to relocate its manufacturing of telecommunications devices (cell phones, laptops, etc.) from China, along with a commitment of 576 jobs in the first two years. Revitalization efforts in Huntington Station continued as the SCIDA approved the third mixed-use, 16-unit multi-family housing project near the train station which has been completed.

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The following is a selected list of non-governmental firms in the County with large numbers of employees, and the approximate number of persons employed by each. Many of these firms are headquartered in the County and have made Forbes America's Best Employers list for 2020 (Canon), and the Best Companies to Work For in New York list from Best Companies Group and NYSHRM (Henry Schein, Bohler Engineering, American Portfolio & SupplyHouse).

Mid-size to Large Employers in Suffolk County

Firm Name	Industry	Location	Total Number of Employees
Northwell Health	Health Care System	Melville	85,000+
Henry Schein	Health Care Products and Services	Melville	25,000+
Zebra Technologies	Marking, Tracking and Printing Technologies	Holtsville	9,900
Leviton	Electrical Products and Services	Melville	7,400
MSC Industrial Direct	Metalworking Products and Services	Melville	6,000
The Bountiful Company (Nature's Bounty)	Vitamins and Nutritional Products	Ronkonkoma	4,500
Verint	Customer Analytics Software and Hardware Products	Melville	4,000
Geico	Insurance	Woodbury	3,000
Kurt Weiss Greenhouses	Growing and Affiliate Delivery	Center Moriches	1,200+
American Portfolio Group	Financial Services	Holbrook	1,000+
Bohler Engineering	Civil Engineering Consulting	Hauppauge	1,000+
Canon	Optical, Imaging and Industrial Products Medical Products and Services	Melville	1,000
Dime Community Bank	Business Banking and Commercial Lending	Hauppauge	800+
SupplyHouse	Plumbing/HVAC Products Supplier	Melville	500+

Source: Department of Economic Development and Planning, September 2025.

According to the U.S. Bureau of Labor Statistics, there were 55,564 private business establishments located in the County in the first quarter of 2024, an increase of 5.2% since the first quarter of 2020 (52,795) and a 1.7% increase from the first quarter of 2023. The County has a mix of large and small employers. According to the U.S. Census Bureau, as of 2023, there were 28 businesses in the County that employed 1,000 or more persons, yet a majority are small businesses, as 89% of County businesses have fewer than 20 employees. Furthermore, 78% have 9 or fewer employees and 63% have 5 or fewer employees. According to the U.S. Census Bureau, in 2023, the County had 156,425 "non-employer" firms, mostly self-employed individuals. The number of these businesses increased by 14% in the five years between 2016 and 2021.

According to Discover Long Island, the occupancy rate of the County's hotels was 75.5% in September 2024, higher than the 74.4% figure in September 2023. The average daily room rate ("ADR") in September 2024 was \$227.80, higher than the \$224.13 ADR from September 2023. ADR in the County in September 2024 was higher than in Nassau County (\$196.70), but lower than in New York State (\$307.67). Revenue Per Available Room ("RevPAR") in September 2024 was \$172.04, 3.2% higher than September 2023 (\$166.70). RevPAR in the County was higher than RevPAR in Nassau County (\$166.25), but lower than in New York State (\$237.74).

Technology Sector

The County is well positioned to foster innovation with a cluster of key local science and research institutions. Cold Spring Harbor Laboratory ("CSHL") is shaping contemporary biomedical research and education with programs in cancer, neuroscience, plant biology and quantitative biology. The private, not-for-profit laboratory employs 1,000 people including 600 scientists, students and technicians, hosts more than 12,000 scientists from around the world

each year and has won eight Nobel Prizes. A recently announced collaboration between CSHL and Northwell Health, Long Island's largest hospital group, will expedite patients' access to cancer care and other novel treatments.

At Brookhaven National Laboratory ("BNL"), the Electron-Ion Collider ("EIC") project is underway. With an estimated cost range of \$1.7 to \$2.8 billion, the project will take approximately 10 years to complete. The EIC, which will help unlock secrets within the atom's nucleus, is the only facility of its kind expected to be built in the world this decade or the next. It is expected to employ 1,000 people and its growing international community now includes more than 1,500 members representing 298 institutions from 40 countries.

Construction is nearly complete for BNL's Science and User Support Center ("SUSC"). This 75,000 square-foot facility will serve as a welcome center for BNL and the first building planned for Discovery Park, a development BNL is pursuing near its entrance. SUSC will also offer conference and collaboration areas for scientists as well as office space for BNL's operations staff. The Department of Education approved a total cost of \$86.2 million for the SUSC.

BNL is continuing to accelerate pathways to scientific discovery and technological innovation. BNL, which had a budget of \$884.3 million in fiscal year 2024, is investing in initiatives to understand the building blocks of the universe, lead in discovery with light-enabled science, develop next-generation information science and technologies and address environmental and societal challenges.

In April 2025, the US Department of Energy announced that BNL is one of 16 federal research sites identified as a potential location for a future artificial intelligence data center.

Annually, BNL welcomed 7,214 facility users and guests in 2024 from around the world and more than 30,000 program participants for science education and workforce development.

Broad Hollow Bioscience Park at Farmingdale State College, a 102,000 square foot incubator for biotech companies and Stony Brook University's ("SBU") 62,000 square foot Long Island High Technology Incubator are START-UP NY state tax-free zones. Stony Brook's incubator provides new technologically-innovative companies with support services and resources to foster their growth. SBU also operates two New York State Centers for Advanced Technology: one in Medical Biotechnology and another in Sensor Technologies. The University's Stony Brook Research and Development Park includes its Advanced Energy Research and Technology Center, the Center for Excellence in Wireless Information Technology and the Innovation and Discovery Center.

The County is the site of two offshore wind projects. South Fork Wind and Sunrise Wind. South Fork Wind began producing power in December 2023, supplying 132 Megawatts of power to 70,000 homes in the Towns of Southampton and East Hampton on the South Fork. The project will offset tons of emissions each year, helping to meet the Town of East Hampton's 100% renewable energy goal. Sunrise Wind is under construction, with a goal to start producing power in 2027. Sunrise Wind will connect to Long Island's electricity grid at the Holbrook substation at a 924-megawatt capacity, enough to power 600,000 homes.

Economic Base

The County has a substantial commercial office building market. According to the County's Department of Economic Development & Planning, there are 26 million square feet of commercial office buildings located in the County. This figure includes more than 600,000 square feet of new office space constructed in the five years since 2020. An additional 3.1 million square feet of office space has been proposed for future construction. The office market in the County remains strong. According to CBRE, a multinational real estate firm, the office availability rate on Long Island was 14.6% in the 2nd quarter of 2025, 1.3% lower than in the 2nd quarter of 2024. The average office space rental rate for Long Island was \$31.53 per square foot in the 1st quarter of 2025, a 3% year-over-year increase.

The Route 110 Corridor (the "Corridor") in western Suffolk County is a hub of the Long Island business community. According to the County's Department of Economic Development & Planning, the hamlet of Melville, located on Route 110, has nearly 10 million square feet of office space and 1,485 acres in Melville and East Farmingdale are developed with light industrial uses. Melville is also home to large corporate headquarters, such as Henry Schein, Inc., a Fortune 500 distributor of healthcare products and services. Melville is the U.S. headquarters for Canon and Nikon and a regional headquarters for Fortune 500 cosmetics producer Estee Lauder and large banks, including Capital One and TD Bank. After Melville, the next largest concentrations of private office space in the

County are located in Hauppauge (3.8 million square feet), Islandia (1.8 million square feet), Bohemia (726,000 square feet), and Ronkonkoma (1 million square feet).

According to the State Department of Labor, Long Island has more than 2,800 manufacturers who together employ about 67,000 people, 75% of whom are located in the County. The local economic development community works with the State and federal government to support this sector. One tool that the County is able to deploy, which is not available in neighboring Nassau County, is the Federal Trade Zone (“FTZ”) program, by administering FTZ #52. Seven companies are currently using this program which can defer, reduce or eliminate duty on imports for companies making products in the U.S. Recently, there has been much interest in the program as a way to help County-based firms manage cash flow in the changing tariff environment. The County Legislature authorized the County to execute a Foreign Trade Zone Operating Agreement with three additional companies at its September 2025 meeting.

In response to shifting commercial and office demand in the region, the Town of Huntington has worked with the Melville community in recent years on the Melville Town Center plan, an effort to create a walkable downtown environment in the area south of the Long Island Expressway. The goal of this plan is to support the continued economic viability of Melville in the face of decreased office demand by introducing ground floor retail and commercial space. Over the past year, the Town has held multiple listening sessions and public hearings on proposed rezoning to support this plan.

This corridor is also the subject of the County’s proposed Route 110 Bus Rapid Transit (“BRT”) service, a north-south rapid mass transit line that would run from the Amityville Long Island Railroad (“LIRR”) Station to downtown Huntington, with stops at the Farmingdale LIRR Station, Farmingdale State College, Huntington LIRR Station and other major employment centers and destinations. The service will feature frequent service, limited stops, dedicated bus lanes and enhanced station features. The County is currently in the final design phase of this project which is due to be completed in 2025.

The County has significant industrial space totaling more than 136 million square feet, according to the commercial real estate advisory firm Cushman and Wakefield. The County’s 5.4% industrial vacancy rate in the 2nd quarter of 2025 was lower than in Nassau County (5.5%). The County’s industrial asking rent was \$17.14 per square foot in the 2nd quarter of 2025, compared to \$17.73 per square foot in the 2nd quarter of 2024. Long Island’s industrial asking rent was \$18.55 per square foot in the 2nd quarter of 2025, higher than the \$18.34 per square foot recorded in the 2nd quarter of 2024. The largest concentration of industrial space in the County is located in Hauppauge, with more than 13 million square feet of space. Additionally, significant light industrial space is located in the area around Long Island MacArthur Airport in Ronkonkoma and Bohemia and further east in the Yaphank area.

According to the County’s Department of Economic Development & Planning, there are 284 hotels, motels and inns located throughout the County. Together these lodging properties have over 12,200 rooms. Approximately 20% of these rooms are seasonal (open for half the year in the warmer months) and these seasonal rooms are located primarily in the eastern end of the County. In recent years, more than 500 lodging rooms have been added in the County. This includes a 128-room Homewood Suites that opened in Lake Ronkonkoma in 2019, a 146-room Home2Suites by Hilton that opened in Yaphank in 2019, the 25-room Canoe Place Inn & Cottages in Hampton Bays that opened in 2022 and the 24-room boutique Northport Hotel that opened in 2023. Proposals have been made for several additional new hotels in the County, which could result in an increase of more than 2,600 hotel rooms.

The County is a major retail market, with an annual retail demand of over \$21.2 billion in estimated retail sales, according to ArcGIS Business Analyst. Estimated retail sales per household in the County amounted to \$40,585, 22% higher than the State (\$33,220) and 33% higher than the nation as a whole (\$30,508). Three regional malls and two regional outlet centers serve the County. According to the County Department of Economic Development & Planning, shopping center space in the County totals 52.6 million square feet and more than 400,000 square feet of new retail space is proposed for construction. Many of the County’s downtown business districts have emerged as attractive and vibrant centers for dining and entertainment. Ground floor retail space in the County’s downtown centers totals approximately 9 million square feet.

The following table lists the major retail centers in the County.

Major Retail Centers in the County

Retail Center	Location	Anchor Stores
Smith Haven Mall	Lake Grove	Macy's, Dick's
Walt Whitman Shops	South Huntington	Macy's, Bloomingdales, Saks, Pottery Barn
Westfield South Shore	Bay Shore	Macy's, JCPenney, Dick's
Tanger Outlets at the Arches	Deer Park	Saks Off 5 th , BJ's, Old Navy
Tanger Outlet Center	Riverhead	Old Navy, Pottery Barn, Saks, WestElm
Huntington Business District	Huntington	Wild by Nature, Stop & Shop, Rite Aid, Value Drugs
Southampton Business District	Southampton	Hildreth's, Stop & Shop, CVS, Rite Aid, Citarella
Great South Bay Shopping Center	West Babylon	Marshalls, JoAnn, Old Navy, Burlington
Airport Plaza	East Farmingdale	Home Depot, Staples, TJ Maxx, Stew Leonard's
Riverhead Centre	Riverhead	Home Depot, Best Buy, Petco, ShopRite
Bay Shore Business District	Bay Shore	Boulton Center for the Performing Arts, Bridal Suite
Veterans Memorial Plaza	Commack	Target, Whole Foods, Hobby Lobby
Babylon Business District	Babylon	Village Pharmacy, Sole Provisions, Plesser's Appliances
Centereach Square	Centereach	Walmart, Savers, Bob's Furniture
Crooked Hill Commons	Commack	Home Depot, Walmart, Kohl's
Sayville Plaza	Bohemia	Aldi, JoAnn, Old Navy
Islandia Center	Islandia	Walmart, Dave & Buster's
Gardiner Manor	West Bay Shore	Target, King Kullen, Old Navy, HomeGoods
Patchogue Business District	Patchogue	Patchogue Theatre for the Performing Arts, Burlington
Gateway Plaza I and II	North Patchogue	Marshalls, Best Buy, HomeGoods, Dick's
Riverhead Business District	Riverhead	Long Island Aquarium, Music & Arts
Town Center at Central Islip	Central Islip	Home Depot, Target, Dollar Tree
Huntington Commons	Huntington Station	Home Depot, Marshalls, Shop Rite, Old Navy
South Port	Shirley	Kohl's, Stop & Shop, Old Navy, Marshalls
Port Jefferson Business District	Port Jefferson	Theatre Three, Ecolin Jewelers, LI Explorium
Nicolls Plaza II	Centereach	Target, Home Depot, Best Buy
Bridgehampton Commons	Bridgehampton	TJ Maxx, King Kullen, Staples

Source: Suffolk County Department of Economic Development & Planning, Division of Planning & Environment.

There are 11 full-service hospitals located in the County. Several of these hospitals have spent or are spending hundreds of millions of dollars on major construction projects to expand and modernize their facilities. For example, Good Samaritan Hospital in West Islip broke ground on a more than \$500 million expansion in May 2022 that will include a 300,000 square foot patient care pavilion. The project is expected to be completed in 2025. Stony Brook University Hospital is undergoing a \$450 million expansion of its hospital campus, including a new cancer center, the expansion of its emergency, surgical, and obstetrics departments, and a major expansion to its Children's Hospital that opened in 2019. In 2020, Peconic Bay Medical Center in Riverhead completed a \$67 million expansion. A \$60 million cardiac care center at NYU Langone Hospital – Suffolk in Patchogue opened in 2016 and a \$53 million expansion of Huntington Hospital's emergency room opened in 2017. A completely new \$305 million Stony Brook Southampton Hospital is proposed for completion in 2025, replacing the existing Southampton facility. Northwell's South Shore Hospital in Bay Shore is currently undergoing a planned \$500 million, five-year campus transformation that includes a \$71 million, 34,450 square-foot Women and Infants Center.

The County has a significant agricultural sector. According to the most recent U.S. Census of Agriculture, the County has nearly 34,000 acres of active farmland and agricultural production. County agriculture is by far the most diverse in the State with field crops like corn, tomatoes, melons, potatoes, pumpkins, cauliflower and cabbage, grapes/wine, fruit trees and berries, greenhouse, sod and nursery, poultry including ducks, livestock such as bison and steer, hops and grains, and shellfish aquaculture. This \$364 million industry ranks fourth of all counties in the State (2022 USDA Census of Agriculture). Agriculture in the County directly employs 2,400 people and supports an additional 417 jobs across the County's economy, resulting in \$109 million in income from all jobs and a total economic output of \$353.2 million (IMPLAN economic analysis). In 2022, farms in the County averaged \$10,767 in agricultural sales per acre of farmland, nearly nine times the State average. Direct food sales at farmstands and farmers markets increased 81% from \$27.6 million in 2017 to \$50 million in 2022. This represents just under 14% of the total value of the County's agricultural products. Since 2012 (\$8.9 million), direct food sales have increased by 459%. Though agri-tourism is a large component of County agriculture (\$3 million in 2022), sales in this category decreased by 70.9% from \$10.3 million figure recorded in 2017. Per-acre farmland market values on Long

Island are much higher and increasing at a faster rate than the State average with the County's average farmland value over four times the State average and increasing at almost twice the State's rate between 2017 and 2022 according to the State Comptroller. This increase in land values underscores the need for the County's continuing efforts of preserving farmland through its Purchase of Development Rights program. The County also participates in the New York State Department of Agriculture and Markets' Agricultural District Program. This program is based on a combination of landowner incentives and protections designed to encourage the continued use of farmland for agricultural production and forestall the conversion of farmland to non-agricultural uses. In 2025, the County completed a review of the five agricultural districts in an effort to update its records and identify parcels which have transitioned to non-agricultural uses. While the review did discover loss of farmland to development, the number of working farms in the County increased from 560 to 578.

The fishing industry and the shellfish industry are important sources of employment and income in the east end of the County. Commercial fishing is a heritage industry in the County that provides quality of life benefits, economic benefits and tourism revenue. According to the U.S. Bureau of Labor Statistics, in 2023, 28 of the 36 commercial fishing establishments in the State were located in the County. These establishments accounted for nearly \$2 million in wages or 55% of the State's total wages for fishing in that year. According to the National Oceanic and Atmospheric Administration ("NOAA"), State fisheries landed nearly 17 million pounds of fish, valued at more than \$28 million.

The County's shellfish industry (mostly oysters) has been enhanced through the establishment and implementation of the Aquaculture Lease Program ("ALP") in Peconic Bay and Gardiners Bay. Based on landings reported to the New York State Department of Environmental Conservation in 2023, 15.8% of the cultivated oysters landed, or 1 million pieces, in the State were farmed by Leaseholders in the County's Aquaculture Lease Program. In 2024, oysters landed from the Aquaculture Lease Program more than doubled to 2.7 million, or approximately 27% of all cultured oysters landed in the State. As of May 2025, there are 38 shellfish aquaculture leases in place on approximately 615 acres of underwater lands in Peconic Bay and Gardiners Bay. The County is currently working to expand the current Aquaculture Lease Program to include seaweed aquaculture. In Mastic Beach, the County has launched a pilot program, now in its second year, that involves the lease of a portion of the former Violet Cove restaurant site for the purpose of drying kelp. Violet Cove Oysters, LLC is the first company to receive a commercial license to grow kelp from the State Department of Environmental Conservation ("DEC"). The kelp is grown in Moriches Bay and once harvested, the leased Violet Cove site, which is currently undergoing a redevelopment plan to promote education and recreation at the site, is utilized to dry the kelp.

Major Development Projects

There are a wide variety of major construction and redevelopment projects completed or currently taking place in the County.

Most notably, two major complementary transit-oriented developments ("TOD") are currently underway for the area surrounding one of Long Island's busiest commuter transit hubs, the Ronkonkoma LIRR station. On the north side of the Ronkonkoma LIRR station, a 54-acre site is currently being redeveloped into a \$700 million mixed-use TOD known as Station Yards (formerly the Ronkonkoma Hub). An extension of sewer service to the area has been approved and \$50 million in State funding has been earmarked for infrastructure at the site. As of 2023, roughly 489 units of the 1,450 total units anticipated at full build-out in 2027 have been completed. Phase II of Station Yards began in October 2022 and is expected to construct an additional 388 residential units and roughly 70,000 square feet of retail space.

The County Executive has committed \$50 million for public infrastructure to support development at the Long Island Hub on the south side of the Ronkonkoma LIRR station. Additionally, the Governor has stated that the State will commit \$150 million for the infrastructure in and around the Long Island Hub area. The County has released a Request for Expressions of Interest ("RFEI") to lease, develop and utilize publicly-owned parcels as part of this project.

Other major projects include the redevelopment of downtown Wyandanch in the Town of Babylon. The Town assembled 48 properties and a \$500 million mixed-use transit-oriented redevelopment project adjacent to the area's LIRR station. Sewer service was extended to the downtown area and development to date includes a multi-level parking facility, a central pedestrian plaza, a new LIRR train station and overpass and nearly 400 new rental units at a range of affordability levels across four mixed-use and residential buildings. The residential units throughout the development have consistently experienced very low vacancy rates. In 2023, ground was broken on the first new mixed-use building south of the LIRR tracks, 300 Long Island Avenue, at the corner of Straight Path and Long

Island Avenue. This \$140 million building will feature 218 residential units and 6,400 square feet of community space. An affordable housing lottery for units in this building will be held on November 7, 2025.

In Huntington Station, revitalization continues on New York Avenue near the LIRR station. Northridge, a three-story, mixed-use building of 16 residential units and 6,000 square feet of ground floor retail space was completed in 2018 and Columbia Terrace (14 affordable condominiums for Veterans) was completed in 2020. Gateway Plaza, a three-story mixed-use building with 64 residential units and 16,500 square feet of ground floor commercial space was completed in 2020. The Landmark, a mixed-use building with 16 residential units and 2,800 square feet of ground floor retail space, was completed in 2023. Other proposals in the area include 49 affordable artists' lofts, a proposed hotel and a 100,000 square foot medical office building. Huntington Station was additionally awarded a \$10 million Downtown Revitalization Initiative ("DRI") grant from the State in 2023. The DRI grant complements \$66 million in town, County and State investment extending sewers through Huntington Station, expected to be completed in late 2027. As discussed under the heading "*Economic Base*" herein, plans are underway to rezone areas of Melville to attract new retail and commercial development into the area. In addition, the plan includes 2,500 new housing units designed to create a new hamlet center and provide housing opportunities in close proximity to employment centers.

The long-term redevelopment of the former Central Islip Psychiatric Center is continuing. Projects built on this site include the Long Island Ducks baseball team ballpark and a federal courthouse, the Touro Law School building, the renovation of a former hospital building into a 175,000 square foot office building and more than 1,500 units of rental and owner-occupied attached housing. A 268-unit apartment complex, Hudson Place, completed in 2021, includes former Psychiatric Center buildings. On former Psychiatric Center property, a new Courtyard by Marriott opened in 2018, and Ascent Pharmaceuticals and AlphaMed Bottles built a \$47 million manufacturing facility in two adjacent buildings in 2018. Also in Central Islip, a consortium of Farmingdale and Bethpage builders received approval in 2021 for the adaptive reuse of the 87-acre former New York Institute of Technology ("NYIT") site with 354 units of rental housing and several amenities. The development opened for lease in 2023 as The Belmont at Eastview. Across Carleton Avenue from this multifamily redevelopment, another group of former NYIT buildings are being redeveloped and reused as 106 senior rental units and 24 additional rental units for disabled veterans and people with autism, along with a new grocery store. In nearby downtown Central Islip, the Town of Islip received \$10 million from New York State's DRI in 2018 for several projects to revitalize the downtown; including a \$3 million downtown streetscape effort which kicked off in 2023. As part of the DRI, the Town of Islip is also focused on redeveloping five underutilized adjacent parcels near the Central Islip train station into a mixed-use building with 96 affordable rental units along with arts and cultural, and commercial space. One of the lots was the previous home of a small chemical manufacturing company and, as a result, the site was contaminated and listed on the U.S. Environmental Protection Agency's National Priorities List. The site has since been remediated and was sold to the project developer to be used as a parking lot to serve the mixed-use building. In March 2024, the County Legislature authorized \$3.5 million in land acquisition and infrastructure funding to help subsidize the affordable units in the project. Sewer service is also being extended to downtown Central Islip as a project of the DRI, with \$3 million in federal funding secured by congressional representatives. Construction is expected to begin in 2025.

In Port Jefferson, the SCLB is making headway in redeveloping the 125-acre former Lawrence Aviation Industries ("LAI") property, a federally designated Superfund site. LAI represents SCLB's largest brownfield site to date. The property was declared a Superfund site in 2000 with the U.S. Environmental Protection Agency ("EPA") clean-up ultimately costing over \$50 million. In 2017, the SCLB commissioned a Reuse Feasibility Study facilitated by funding from the State. Over the past several years, the SCLB, in cooperation with the EPA, US Department of Justice, local municipal and elected officials and multiple claimants has advanced a multi-faceted disposition strategy designed to meet regional needs, community determination as to future uses and an agreed-upon process for distribution of the proceeds of a potential sale of the property. In 2023, the SCLB took ownership of the LAI property, saving the County over \$700,000 annually in ongoing tax liability. With a winning bid of \$5 million, a solar developer is purchasing approximately 36 acres of zoned light industrial property on which it will install 5 MW of ground mount solar panels. An additional 31 acres on the northeast portion of the property is projected for railroad use. The remaining acreage on the southern portion of the property is designated as Town of Brookhaven-owned open space. As of November 2024, the SCLB closed with the Town of Brookhaven on the open space portion. The partial delisting of the site from the National Priorities List was completed in March 2025. The SCLB is continuing to advance the sale of the remaining property.

The Boulevard at Yaphank, a large development consisting of retail, office, and 850 residential units is currently under construction near the intersection of the Long Island Expressway and William Floyd Parkway near Brookhaven National Laboratory. The development project has been expanded to include additional senior housing units and the commercial component is nearing completion with additional commercial sites under construction.

Additionally, the LIRR broke ground on a relocated Yaphank-Brookhaven National Lab railroad station in early 2025, which is expected to be complete by mid-2026. This new station enhances service proximity to the BNL, the adjacent industrial park and increases the potential for transit-oriented development on adjacent property.

In Mastic Beach, an estimated \$500 million redevelopment initiative involving a partnership between the Town of Brookhaven and The Beechwood Organization is progressing with support from the County in the form of a \$1 million Jumpstart grant for infrastructure and pedestrian improvements along the Neighborhood Road corridor. Redevelopment plans call for approximately 600 new homes and 130,000 square feet of retail space. Public hearings to consider rezoning and land use planning occurred in August 2025.

In downtown Riverhead, multiple initiatives have been underway to revitalize the downtown, including the development of a new ‘Town Square’ on the south side of East Main Street, opposite the Suffolk Theater and redevelopment of the municipal parking lot between Court Street and Railroad Avenue at the Riverhead LIRR Station. The most recent round of vertical development began in 2018 with the construction of the 45-unit workforce housing complex called Peconic Crossing. Riverview Lofts, a \$56.8 million, 116-unit mixed-use apartment complex, was completed in 2021 and on an adjacent site, a 165-unit apartment building was approved and construction began in April 2025. At the end of 2021, the Town of Riverhead, was awarded \$10 million as the regional winner of the Empire State Development Downtown Revitalization Initiative, with funding to be allocated towards the Town Square, recreational uses, public art, pedestrian infrastructure and other downtown investments. This designation was followed by a \$24.12 million USDOT Rebuilding American Infrastructure with Sustainability and Equity (“RAISE”) grant to the Town of Riverhead for investments in surface transportation infrastructure, including a new parking garage to consolidate downtown surface parking and make way for vertical development. Less than a year later, the State awarded the Town of Riverhead an additional \$1.4 million for a riverfront amphitheater and \$187,000 in utility upgrades for the Suffolk Theatre. Outside of the downtown area, Calverton Executive Airpark, a former U.S. Navy aircraft test site used by Grumman Corporation, continues to be redeveloped for various light industrial purposes as the Enterprise Park at Calverton. At that site, a \$90 million, 134,000 square foot addiction treatment and research complex opened in 2020.

In the Town of Southampton, the 2015 *Riverside Revitalization Action Plan* calls for the re-zoning of 468 acres in Riverside that could result in 2,267 new housing units, 133,517 square feet of retail space and 62,000 square feet of professional offices. New wastewater treatment infrastructure would be needed to facilitate this development. The County-funded reconstruction of the Riverside traffic circle was completed in 2018. At the traffic circle, a blighted, long vacant diner was bulldozed in 2018 and a mixed workforce housing and office building opened in 2019 at the site. Two rental workforce housing developments totaling 66 units were completed in 2019: Speonk Commons and Sandy Hollow Cove. On the formerly blighted site of the Canoe Place Inn in Hampton Bays, a \$60 million, 25 room hotel, restaurant, and 37-unit townhouse development began construction in 2018. This project is now complete and the Inn reopened in August 2022. In 2018, the Village of Westhampton Beach was awarded a \$5 million grant from the State DEC toward the construction of a new sewer district project to allow for new apartments and expanded dining options in the downtown village. Construction on the new sewer project began in April 2021. The new sewer connection was completed in March 2023.

A \$4 billion mixed-use development, Heartland Town Square, has been proposed for 452 acres of a surplus portion of the former Pilgrim State Psychiatric Center in Brentwood, located at the intersection of the Long Island Expressway and the Sagtikos Parkway. At completion, the development is proposed to include 1,030,000 square feet of lifestyle retail space, 9,130 units of mid-rise rental housing, 3,239,000 square feet of office space, a hotel, and an aquarium. The project is proposed to be constructed in phases. The change of zoning for a 116-acre portion of the site was approved by the Town of Islip in 2017, but the developer has not yet begun construction. In 2025, the Suffolk County Sewer Agency granted a one-year extension for County Legislature approval of the sewer connection agreement and the County submitted a \$10 million State pro-housing funding application to facilitate the development of a sewage treatment plant.

The Village of Amityville has joined the list of revitalizing downtowns in recent years. The village was the recipient of one of the State’s \$10 million DRI awards and has laid out an ambitious yet achievable plan for pedestrian improvements, beautification and redevelopment in the downtown. The recently completed Avalon Amityville, just north of the commercial business district contains 388 residential units a short walk from the Amityville Train Station on a site that had been vacant for nearly a decade. The village will also serve as the southern anchor of the Route 110 Bus Rapid Transit corridor, a new mass transit linkage between Amityville and Huntington scheduled to begin service in 2030. The County partnered with the village to complete an Active Transportation study to analyze walkability in the downtown area, which was completed in June 2025.

In other locations in the County, a number of additional significant development and redevelopment projects have recently been constructed or are proposed. In Greenport, a 50-unit affordable apartment complex, Vineyard View, completed construction in 2020, having received \$5.7 million in financing from the State in partnership with the Community Development Corporation of Long Island. In Lindenhurst, construction of Tritec’s “The Wel,” a 260-unit residential development immediately across from the Lindenhurst Train Station and a block away from Lindenhurst’s downtown was completed in August 2021. In addition, several new restaurants, bars and cafes have opened in Lindenhurst in recent years. In 2023, the Village of Lindenhurst was awarded \$4.5 million from the State’s NY Forward Initiative to further support these efforts. A recent code change in Smithtown will now permit residential construction on some parcels in the Long Island Innovation Park at Hauppauge, representing a major opportunity for the future of what is one of the largest industrial parks in the northeast and employs more than 55,000 people across Long Island. The County also continues to work with the Town of Smithtown to extend sewer service to downtown Kings Park and Smithtown with over \$101 million in town, County and State investment. The County is also partnering with the Town of Smithtown to implement traffic calming in downtown Kings Park as part of their sewer service extension. Kings Park was also designated a State Downtown Revitalization Initiative community and recipient of the \$10 million investment that came with it. The Town of Smithtown approved the mixed-use redevelopment of an old lumber yard on Main Street in Smithtown with 71 rental units and 15,000 square feet of retail space. The Lofts at Maple and Main opened in 2024.

Housing

According to the U. S. Census Bureau, as of 2023, there were an estimated 581,917 housing units situated in the County. Single family homes dominate the housing stock, comprising 85% of all housing structures. The County has 508,809 households and 81% of the County’s occupied housing is owner-occupied. This rate of owner-occupied housing is significantly higher than both the State (54%) and in the nation (65%). The County’s owner-occupied housing percentage has remained at around 80% for more than 40 years.

Multi-family housing construction is robust in the County. According to the County Department of Economic Development & Planning, since 2019, a total of 78 multi-family housing complexes containing a total of 7,551 units have been built in the County and more than 3,000 units are currently under construction. About 73% of the new units are in rental apartment complexes, and 27% are in ownership complexes. In addition, 82 multi-family housing complexes are currently proposed for construction in the County, which could add more than 7,200 housing units.

The table below shows the number of new housing units authorized by building permit in the County and the value of new residential construction. In 2024, building permits for 1,407 housing units were issued in the County, up from the 1,220 recorded in 2023. Residential construction in 2024 was valued at \$914.1 million in the County. Both permitted units and value of construction were at their highest in 2022 since at least 2015.

Number and Value of New Housing Units Authorized by Building Permit in the County

Year	Housing Units	Value of New Residential Construction (in millions)
2025 (through July)	564	\$ 507.9
2024	1,407	914.1
2023	1,220	883.4
2022	1,492	1,048.2
2021	1,459	996.0
2020	590	501.7
2019	772	544.1
2018	1,002	585.4
2017	1,112	637.0
2016	1,067	648.3

Source: U. S. Census Bureau, Construction Statistics Division

The housing market in the County remains strong. County home prices in September 2024 were about 54.8% higher than the New York State median as reported by the National Association of Realtors. As indicated in the table below, in September 2024, the median selling price of a home in the County was \$650,000, an increase of 10.2% compared to the median price in September 2023.

Existing Home Sales in the County, September of Each Year

Year	Median Sales Price	Percentage Change From Previous Year	Number of Homes Sold
2024	\$650,000	10.2%	1,122
2023	590,000	7.3%	1,149
2022	550,000	4.8%	1,344
2021	525,000	12.9%	1,685
2020	465,000	13.3%	1,822
2019	410,000	7.2%	1,425
2018	382,500	6.3%	1,477
2017	360,000	3.2%	1,593

Source: New York State Association of Realtors

County Initiatives – Environment

The County has an ongoing open space acquisition program, whereby a portion of the County’s sales tax is devoted to the acquisition of open space lands within the County. (See “FINANCIAL FACTORS – Drinking Water Protection, Environmental Protection and Property Tax Mitigation Programs” herein.) The County also has an ongoing Purchase of Development Rights program to preserve and protect working farmland. As of September 2025, the County has purchased the development rights to approximately 11,463 acres of farmland under the program and the County has committed \$15 million in capital funding for the purchase of development rights to advance farmland preservation. Additionally, as of October 2025, there are 123 acres of farmland development rights in contract for a total of \$8,504,980.

In 2021, construction began on the Suffolk County Coastal Resiliency Initiative (“SCCRI”) to connect nearly 6,000 parcels along river corridors on the County’s south shore to sewers as part of the State’s Post-Sandy Coastal Resiliency initiatives. The project utilizes over \$390 million in federal and State funds and represents the largest investment in sewer infrastructure in the County in more than 40 years and eliminates nearly 6,000 cesspools and septic systems in these areas, a primary source of nitrogen pollution that has degraded water quality in local bays. Construction has been completed in the Carlls River project area. The state-of-the-art Forge River Wastewater Treatment Plant officially came online in March 2025 and is ultimately expected to treat wastewater from about 2,000 homes and 250 businesses.

In November 2024, County residents approved Proposition 2, Resolution No. 526-2024, “A Charter law Pursuant To The Suffolk County Water Quality Restoration Act (Chapter 58 of the New York State Laws of 2023, as Amended) to Amend Article XII of the Suffolk County Charter in Order to Extend and Revise the Suffolk County Drinking Water Protection Program and to Establish a New Water Quality Restoration Fund Supported by an Additional One Eighth Percent (1/8%) Sales and Use Tax.” (See “FINANCIAL FACTORS – Water Quality Restoration Act” herein.)

The County continues to advance the use of Innovative and Alternative Onsite Wastewater Treatment Systems (“IAOWTS”) as an alternative to cesspools and septic systems in areas where sewerage is not a practical or cost-effective alternative. In 2017, the County Legislature approved the Septic Improvement Program, which provides grants to homeowners to make voluntary replacement of cesspools and septic systems with nitrogen reducing IAOWTS technologies more affordable for homeowners. As of August 2025, 1,000 property owners have a pending grant application and an additional 500 property owners have active grants. The grant program is currently implementing streamlining initiatives to meet the high demand of the program. To date, a total of 2,607 nitrogen reducing I/A systems have been installed and paid for as part of the Septic Improvement Program. In addition, over 4,000 nitrogen reducing I/A systems have been installed outside of the grant program throughout the County. The State announced an additional \$20 million to be awarded to the County in Septic System Replacement Program (“SSRP”) funds in 2025, which will bring the total State funding for the SSRP grant program in the County to \$80.13 million. As of August 2025, over \$22.8 million in County funds and over \$24.9 million in State funds have been expended as part of the programs. In 2017, the County Legislature approved changes to the Suffolk County Sanitary Code to ban the in-kind replacement of cesspools effective July 1, 2019. In 2020, the County Legislature approved changes to the Suffolk County Sanitary Code to require the installation of advanced septic systems for new residential construction effective July 1, 2021 and to permit wastewater treatment systems to double the sanitary flow up to 30,000 gallons per day, allowing for greater flexibility of small wastewater plants in downtown areas. In order to continue to expand on-site wastewater treatment options, the County and the Center for Clean Water

Technology at Stony Brook University have piloted three versions of a non-proprietary Nitrogen Reducing Biofilter on County-owned parks.

The Suffolk County Water Quality Protection and Restoration Program and Land Stewardship Initiatives (“WQPRP”) is a grant program funded under the County’s 1/4% Drinking Water Protection Program for Environmental Protection pursuant to Article XII of the County Charter. WQPRP was implemented by Resolution 659-2002 and amended by Resolutions 770-2007 and 526-2024, which codified the changes approved via referendum by County voters in Proposition 2-2024. The program utilizes 11.75% of the total sales tax revenues generated each calendar year under the 1/4% Drinking Water Protection Program to provide grant funding to municipalities and non-profit organizations for projects to protect and restore the County’s groundwater and surface water resources. Since WQPRP’s inception, the program has funded more than \$62 million in projects to improve water quality in the County. WQPRP supervises approximately 65 active water quality improvement projects on an on-going basis including stormwater mitigation, habitat restoration, wastewater treatment improvements, coastal resilience initiatives and other water pollution prevention initiatives.

In close coordination with the County Comptroller’s Office and Department of Health Services, the SCLB has facilitated the sale, remediation and redevelopment of 27 tax delinquent brownfield tax lots, comprising 18 “sites”, generating over \$5.9 million dollars in sales revenue and over \$1 million in annual taxes. Additionally, since the creation of the Landbank in 2013, over \$13.2 million in back taxes have been collected from 115 formerly tax delinquent property owners. To further this goal, the SCLB has conducted 124 Limited Phase I Environmental Site Assessments and 53 Phase II Environmental Site Assessments in an effort to provide prospective purchasers with information regarding environmental contamination and associated remediation costs.

In recognition of the above and many more programs and projects, the County has been recognized as a Gold-Level SolSmart Community, which is a national award and is recognized by the State as a Silver-Level (the highest award available) Climate Smart Community. The County is also a New York State Clean Energy Community.

In 2024, the County Executive launched SolarUp Suffolk to encourage homeowners and businesses to install solar panels on rooftops. The SCIDA adopted a new policy to offer enhanced benefits to companies that install solar panels and use the solar energy to power their operation or use geothermal energy. The IDA also published the Commercial Rooftop Solar and Renewable Energy Toolbox with resources to assist local companies that are seeking to use solar power. The County continues to install and use nearly 400 kW of solar power on its own government buildings and was recently awarded over \$500,000 by NYSERDA to fund new solar projects at its Yaphank and Riverhead County Centers. The County also hosts about 17 Megawatts of solar projects at six County parking lots and at the Francis S. Gabreski Airport in Westhampton.

County Initiatives – Economic Development

In Westhampton, County-owned land at Francis S. Gabreski Airport has been developed for light industrial and research and development office space at the Hampton Business District. The Hampton Business District has a total of approximately 377,000 square feet of new office space with businesses that range from an Amazon last mile warehouse, to Stony Brook Medicine administrative offices, to Duggal Visual Solutions printing services and ADS Fresh Distribution Services Corporation Office. The five buildings are currently 100% occupied, providing jobs and a positive economic impact for the east end of Long Island.

Francis S. Gabreski Airport is currently working on the construction phase of a new air traffic control tower, which is being developed to replace the original tower from the early 1940’s. The tower construction is being funded by the FAA, NYSDOT and Suffolk County Gabreski Airport, with support from the Air National Guard, National Weather Service and Dynamic Science Inc. (ANG radio contractor). The construction started on August 11, 2025 with mark outs, fencing and site grading. Construction is expected to take two years from groundbreaking to commissioning. This project will provide well paying construction jobs through a Project Labor Agreement and will ensure an appropriate facility is in place to handle to current and future air traffic demand at the airport.

In addition to the Hampton Business District and air traffic control tower, Gabreski Airport has several tenant owned airport development projects. Currently under construction is the development of a 13-acre airport parcel for a new Fixed Base Operator (“FBO”), Signature Aviation. The new facility will include a new FBO terminal building, two 31,250 square foot aircraft hangars, an aircraft fuel farm, approximately 278,000 square feet of aircraft parking apron and 122 vehicle parking spaces. Signature Aviation completed the aircraft parking apron, fuel farm, vehicle parking and constructed a temporary facility which opened for operations on May 30, 2025. The second FBO provides a competitive atmosphere on the airfield for aircraft services and provides additional aircraft parking to

accommodate the large influx of aircraft seen during the busy summer months. The Signature Aviation project will provide approximately \$48 million worth of investment into County property, 140-150 construction jobs, and more than 30 full-time positions. Signature Aviation anticipates all facilities to be completed in late 2026.

Gabreski Airport also has Modern Aviation, an FBO that will be developing a 30,000 square foot aircraft hangar to replace an original hangar from the early 1940's. This project will provide additional construction jobs, additional investment in the County owned airport property and will update the visual appeal of the airport by replacing older structures with new facilities. The facility will include new hangar office space and vehicle parking to accommodate the new hangar and existing airport terminal building. Modern Aviation broke ground on the new hangar on May 27, 2025. Modern Aviation anticipates the new hangar to be completed in late 2026.

The airport also has development projects underway and planned for the small general aviation community. There is a high demand and long wait list for hangar space on Long Island, and these projects are geared to assist the general aviation community. The first project is Northside Hangars, which is currently under construction. The project consists of 4 buildings with up to 46 individual aircraft hangar spaces. The project developer is starting with 1 building and 6 individual hangars, which are anticipated to be completed by the end of 2025. The second project is True North WHB. This project is in the permitting process and is anticipating building 10 small general aviation aircraft hangars.

Gabreski Airport has continued work on an FAA Airport Obstruction Remediation project that looks to protect the safe and efficient use of the airspace around Gabreski Airport. This project looks at the various imaginary surfaces that are used by the FAA to ensure no obstructions impact aircraft approach, departure or ground movements. This is a safety related project. The airport is currently in the environmental assessment phase and looks to work towards design in 2026/2027.

The airport has also been working to address community noise concerns by working with the FAA to develop instrument approach procedures for the airport's crosswind runway, Runway 15/33. These procedures are being developed to help spread around aircraft operations to the appropriate runway based on wind, air traffic and aircraft performance, which will help reduce the noise impact to the communities directly in line with the main runway, Runway 6/24. The new procedures are set to be published and ready for use in October 2025.

A 2024 NYSDOT Economic Impacts of New York State Airports and Aviation study reported that Gabreski Airport provided a total economic impact of \$116,127,800 and 1,085 jobs in 2022. With the new airport development projects, these numbers are expected to grow and Gabreski Airport will continue to grow as a strong economic facility for the County. Currently through July 2025, the airport is down 6.5% in aircraft operations, but up approximately 5.4% in revenue. The increase in revenue is a result of the airports long-term lease agreements and the larger aircraft paying the higher airport use fees, which help keep Gabreski Airport self-sustaining.

County Initiatives – Housing

Through the County's Housing Opportunities Program, the County has committed more than \$45 million since 2012 to assist in the construction of over 30 new developments containing 2,400 affordable units for families and individuals earning at or below 120% of the area median income ("AMI"), with the majority reserved for families earning at or below 80% of AMI. The County Legislature also passed legislation that would limit County funding to only support housing units reserved for families earning at or below 80% of the area median income and to require multi-family projects connecting to County sewer districts from out of district to limit their affordable units to families earning 100% of the area median income or below. The County has also required that any new developments requesting acquisition or infrastructure funding set aside at least 10% of the units for individuals with intellectual/developmental disabilities and veterans and, recently, EMS workers and volunteer firefighters.

Through its Acquire and Renovate Bank Owned Residences program, the County Landbank has invested over \$4 million in local communities, acquiring and renovating zombie properties and generating over \$4.3 million in sales revenue to be reinvested into the program. To date, 36 affordable homes have been sold to income qualified first time homebuyers, of which, two properties have been donated to United Way for the construction of energy efficient affordable homes and eight properties have been donated to Habitat for Humanity for the construction of new homes built by the community and future homeowners. Two additional homes were donated to the Town of Brookhaven for demolition and open space/wetlands restoration. In addition to the homes sold and donated, one home is currently being marketed and four homes are in the pre-acquisition phase.

Transportation

The County's highway network includes the Northern and Southern State Parkways, which are located in the western portion of the County, and the Long Island Expressway (I-495) which extends eastward from New York City to the eastern portion of the County. Other major highways include Sunrise Highway, which connects the County's western border to its eastern town of Southampton, and the Sunken Meadow/Sagtikos Parkway which connects the north and south shores in the western part of the County.

According to the U. S. Census Bureau, as of 2023, 73.3% of employed County residents drove alone to work. The major employment centers and residential areas in the County are widely dispersed, making it difficult to effectively provide mass transit service. In 2020, the County began the planning for the first comprehensive redesign of the County transit bus network since its inception, to ensure the County is making efficient use of its transit resources. The redesigned transit network includes 7 days a week/365 days a year service, extended morning and evening service systemwide, increases in service frequency on most routes, timed transfers at 7 major hubs across the County with 6 located at LIRR stations, more direct routes, a focus on areas and routes with high demand and two on-demand micro-transit zones, resulting in increased access to employment for County residents and a more useful transit network. The County's newly-redesigned system launched on October 29, 2023. As a result, ridership has increased. In fact, ridership increased by 30% from 2023 to 2024 (2,591,956 vs. 3,365,000 riders) and is projected to increase by 40% from 2023 to 2025 (2,591,956 vs. 3,628,738). The County is advancing the Route 110 Bus Rapid Transit project between Amityville and Huntington, with project development wrapping up in 2024 and the final design phase due to be completed in 2027. The Town of Huntington operates its own 4 route bus system in the County.

The extensive commuter rail system in the County, the Long Island Railroad, is managed by the Metropolitan Transportation Authority ("MTA"). There are 42 LIRR stations located in the County. The LIRR provides public transportation between the County and New York City and is used by both commuters and leisure travelers. The MTA plans to spend \$5.7 billion in the coming years on LIRR infrastructure including funds to modernize switch and signal systems and purchase 160 new train cars, subject to any possible change based on pandemic-related MTA fiscal challenges. In September 2024, the MTA approved their proposed 2025-2029 capital plan. This plan was submitted to the New York State Capital Program Review Board in Albany for review and consideration. The plan includes proposed spending of approximately \$6 billion for the LIRR. These funds are allocated to needed investments in rolling stock, stations, track, line structures, communications and signals, shops and yards and power assets throughout the LIRR system. An additional \$800 million is set aside in the plan for other regional investments such as major projects and expansions. This fund source may be used for early planning and phasing work associated with potential electrification extension of LIRR lines in the County.

Grand Central Madison, with LIRR service to Grand Central Terminal, commenced in 2023, greatly increasing electric service frequency to Manhattan with two Manhattan terminals, Penn Station and Grand Central Station, providing a more direct trip between Long Island and the east side of midtown Manhattan. Frequent reliable bi-direction service is now available for reverse commuters and intra-island travelers as part of this new service. The LIRR's Third Track project between Floral Park and Hicksville in neighboring Nassau County completed construction in August 2022. In 2018, the LIRR completed the construction of 17 miles of second electrified track between Farmingdale and Ronkonkoma in the County. These additional tracks will allow the LIRR to more easily flow around rail disruptions and will increase rail capacity to better serve commuters to New York City and reverse commuters to Long Island. The expanded rail service has helped facilitate transit-oriented development planned near the Republic, Wyandanch, and Ronkonkoma LIRR stations in the County.

As reported by Newsday, Governor Hochul announced that the MTA Finance Committee approved the purchase of M-9A Passenger Railcars. This order includes 316 M-9A cars, of which 160 cars are expected to be allocated to the LIRR fleet. The first cars are expected to enter LIRR passenger service in 2030.

In December 2023, Amtrak was awarded a Federal Railroad Administration Corridor Identification and Development ("Corridor ID") program grant to formally study the extension of Northeast regional service from New York City east to the LIRR station at Ronkonkoma. This corridor extension proposal was Amtrak's highest priority among all other potential corridor extensions in the system. Amtrak sees a strong market for intercity service between Ronkonkoma and Washington DC. The Corridor ID grant provides \$500,000 that will be used to develop a detailed service plan that will provide three daily round trips between Ronkonkoma and Washington DC, with interim stops along the northeast corridor. As a Corridor ID grant recipient, Amtrak will work collaboratively with the Federal Railroad Administration to determine any additional funds needed for future phases of development, including environmental review.

There are nine public use airports located in the County, but only one, Islip MacArthur Airport, has regularly scheduled commercial airline services. The Town of Islip owns and operates MacArthur Airport (“ISP”), located in Ronkonkoma, 50 miles outside New York City. More than 1.2 million passengers were served by the airport in 2023. The airport is currently served by Avelo Airlines, Breeze Airways, Cape Air, Frontier Airlines, JetBlue Airways and Southwest Airlines.

Ferry service to Connecticut is available from two ferry terminals located in the County, one in Port Jefferson and one in Orient Point. Seasonal high-speed ferry service is also available between Orient Point and New London, Connecticut. In addition, each summer thousands of visitors are transported by ferries to several Fire Island communities.

The County has made significant advances in the area of active transportation. Following the completion of the Suffolk County Hike and Bike Master Plan, the County has partnered with the Trust for Public Land on the implementation of the Long Island Greenway, a proposed 175-mile extension of 750-mile Empire State Trail multi-use path, which currently runs from Buffalo and the North County to Manhattan. The Long Island Greenway would extend this world-class facility from Manhattan to the east end of the County, providing a much-needed recreational and alternative transportation facility along the spine of the County. The project would increase roadway safety in the County, improve County-wide connectivity, enhance quality of life and public health outcomes and foster economic development and regional tourism. Within a half mile of the proposed trail, visitors will have access to seven LIRR, stations, 73 parks and 20,000 acres of protected land.

To date, the County has received over \$20 million in funding for this project, including a \$3.815 million USDOT FHWA RAISE grant for design of a 50-mile segment of the Greenway from Riverhead to Montauk (the Long Island Greenway – East or LIG-E), and \$16.4 million in a second RAISE grant for construction of a 12-mile segment from Brentwood to the Nassau County Border (the Brentwood to Bethpage or B2B segment). An RFP for design of the LIG-E is currently open and construction on the B2B segment is targeted for 2026. Within one mile of the B2B segment, the trail will improve access to over 47,000 jobs, 109 bus stops, the Deer Park LIRR station, Suffolk County Community College, Farmingdale State College, 24 schools and 10 parks.

Educational Facilities

According to the State Education Department, there are 69 public school districts located in the County. In the 2023-2024 school year, public school enrollment in school districts in the County was 218,164, a 5.4% decrease in the five years since 2018-2019 (230,541). In the 2024-2025 school year, the combined spending budget of public school districts in the County amounts to \$8.3 billion.

There are four four-year colleges and one law school (Touro Law Center) located in the County. Suffolk County Community College has an enrollment of 21,000 students on three campuses and continues to expand its facilities. Numerous other professional and technical schools are also located in the County.

Stony Brook University is the largest university located in the County with a Spring 2025 enrollment of 17,501 undergraduate and 8,109 graduate students. The University continues to expand its facilities. A new \$63 million student services building was completed in 2021. The University’s Research and Development Park continues to expand with two additional buildings: the University’s \$60 million Innovation and Discovery Center, base building completed in 2020 and construction of additional research and chemistry labs commenced in Spring 2021.

Tourism & Recreation

Tourism is a multi-billion dollar industry in the County. The County saw \$4.7 billion in direct tourism spending in 2024, according to the consulting firm Tourism Economics. Tourism supports 42,275 local jobs in the County and generated an estimated \$554 million in local and state tax revenues in 2024. The largest share of visitor spending in the County in 2024 was for food and beverages (\$1.4 billion), followed by lodging (\$1.1 billion) and retail/ service stations (\$682 million). The County’s percentage of total direct tourism spending on Long Island increased from 57% in 2023 to 59% in 2024, a year where Long Island saw a third consecutive year of record-breaking spending.

The County is also home to 26 State parks with more than 17.2 million attendees in 2024, slightly above 2023 attendance and a 7.7% increase from 2019. The State parks in the County that were most frequently visited in 2024 were Robert Moses State Park (with 3.9 million visitors), Sunken Meadow State Park (with 3.5 million visitors),

Captree State Park (with 1.4 million visitors), Heckscher Park (with 1.4 million visitors) and Montauk State Park (with 1.2 million visitors). Many of the other State, County, town and village parks are located inland and on beaches which attract hundreds of thousands of visitors each year.

The County has the largest County-owned parks system in the U.S. with 78 County parks and still hundreds more town and village parks and open space. More than 60,000 acres of trails, gardens, farmlands, woodlands, waterways, day camps, ball fields, and playgrounds provide County residents with recreation, relaxation and beauty. With 986 miles of shoreline, industries such as recreational boating, boat sales and service, marinas, and charter boat fishing are prominent in the County. Moreover, the beaches in the County are top ranked. Coopers Beach in Southampton has been on Forbes' top ten beaches in the United States since 2021. In 2024, Fire Island was ranked among the 25 best beaches on the East Coast by U.S. News and World Report.

There are 68 golf courses located in the County. These courses host major sporting events that bring tremendous economic benefit to the County and the Long Island region. In 2018, the U.S. Open Golf Championship was held at the Shinnecock Hills Golf Club in Southampton and will return again in 2026. In 2019, the PGA Championship was held at the Black Course at Bethpage State Park and the Ryder Cup was played there in September 2025. According to Discover Long Island, the Ryder Cup is expected to have a regional economic impact of \$150 million and draw over 250,000 spectators. The 2018 U.S. Open Golf Championship had an estimated regional economic impact of \$120 million, with over 8,000 hotel rooms booked and 200,000 attendees throughout the course of the week-long event. In 2024, the United States Golf Association announced that Shinnecock Hills will host both the Men's and Women's U.S. Open in 2036, becoming only the second venue to do so.

The County is home to numerous cultural and entertainment facilities. The County's 6,000-seat ballpark in Central Islip is home to the Long Island Ducks independent league baseball team. Thousands of patrons attend games there every year. Other recreational attractions in the County include Atlantis Marine World aquarium in Riverhead, Splish Splash, a large water park also located in Riverhead and Adventureland, a traditional amusement park located in Farmingdale. The County boasts several performing arts theaters in its downtowns, including the Paramount Theater in Huntington, the Engeman Theater in Northport, the Argyle Theatre in Babylon, the Boulton Center in Bay Shore, the Patchogue Theatre for the Performing Arts, the Gateway Theater in Bellport and the Suffolk Theater in downtown Riverhead.

Eastern Suffolk County is a popular tourist destination. A significant number of wineries are located on the east end of the County. According to the New York State Liquor Authority, the County has 68 vineyards, 39 craft breweries (the most of any county in the State), 3 cideries and 13 distilleries. According to the New York Wine & Grape Foundation, the County's wine and grape industry generates \$686.65 million in direct economic activity and draws 763,700 tourist visits annually.

The County is home to one of the largest concentrations of seasonal homes of any county in the nation. According to the U.S. Census Bureau, in 2023 there were 47,758 seasonal homes in the County (primarily in the eastern part of the County and on Fire Island), which draw part-time residents to the area during the summer months and on weekends. Seasonal second homes on Long Island generated significant economic activity in 2024 accounting for \$522 million in visitor spending, according to Tourism Economics.

According to the County Department of Economic Development & Planning, there are more than 5,200 lodging rooms located in eastern Suffolk, ranging from luxurious boutique hotels and bed & breakfast inns to traditional motels. These lodging properties draw thousands of tourists to the County's east end throughout the year, but primarily in the summer months. The department estimates that the resident population in eastern Suffolk increases by more than 203,000 people during peak summer times due to tourism, which more than doubles the year-round population. Due to its proximity to New York City, the County is well situated to serve the vacation needs of New York City residents.

CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING

For the forty-first consecutive year the Government Finance Officers Association of the United States and Canada (the “GFOA”) awarded a Certificate of Achievement for Excellence in Financial Reporting (the “Certificate”) to the County for its Annual Comprehensive Financial Report for the fiscal year ended December 31, 2023.

In order to be awarded a Certificate, a governmental unit must publish an easily readable and efficiently organized Annual Comprehensive Financial Report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate is valid for a period of one year. The County believes that its Annual Comprehensive Financial Report prepared for the fiscal year ended December 31, 2024 has conformed to the requirements necessary for the award of a Certificate.

INDEBTEDNESS OF THE COUNTY

Constitutional and Statutory Requirements

The New York State Constitution limits the power of the County (and other municipalities and certain school districts of the State) to issue obligations and to otherwise contract indebtedness. Such constitutional and statutory limitations include the following, in summary form, and are generally applicable to the County.

Purpose and Pledge – Subject to certain enumerated exceptions, the County shall not give or loan any money or property to or in aid of any individual, or private corporation or private undertaking, or give or loan its credit to or in aid of any of the foregoing or any public corporation. The County may contract indebtedness only for a County purpose and shall pledge its faith and credit for the payment of principal and interest.

Payment and Maturity – Except for certain short-term indebtedness contracted in anticipation of taxes or to be paid in one of the two fiscal years immediately succeeding the fiscal year in which such indebtedness was contracted, indebtedness shall be paid in annual installments commencing no later than two years after the date such indebtedness shall have been contracted and ending no later than the expiration of the period of probable usefulness of the object or purpose as determined by statute or, in the alternative, the weighted average period of probable usefulness of the several objects or purposes for which such indebtedness is to be contracted; no installment may be more than fifty per centum in excess of the smallest prior installment, unless the County determines to issue a particular debt obligation amortizing on the basis of substantially level or declining annual debt service. The County is required to provide an annual appropriation for the payment of interest due during the year on its indebtedness, for the amounts required in such year for amortization and redemption of its serial bonds, and for such required annual installments on its notes.

General – The County is further subject to constitutional limitation by the general constitutionally imposed duty of the State Legislature to restrict the power of taxation and contracting indebtedness to prevent abuses in the exercise of such powers. As has been noted in the section of this Official Statement entitled “THE BONDS – Nature of Obligation”, the State Legislature is prohibited by a specific constitutional provision from restricting the power of the County to levy taxes on real estate for the payment of interest on or principal of indebtedness theretofore contracted. However, the Tax Levy Limitation Law imposes a statutory limitation on the County’s power to increase its annual tax levy. The amount of such increase is limited by the formulas set forth in the Tax Levy Limitation Law unless the County complies with certain procedural requirements to permit the County to levy certain year-to-year increases in real property taxes. (See “TAX LEVY LIMITATION LAW” herein.)

Debt Limit – The County has the power to contract indebtedness for any County purpose so long as the aggregate outstanding principal amount thereof shall not exceed seven per centum of the most recent five-year average full valuation of taxable real estate of the County and subject to certain enumerated exclusions and deductions such as water and certain sewer facilities and cash appropriations for current debt service. The constitutional method for determining full valuation is by taking the assessed valuation of taxable real estate for the last completed assessment roll and applying thereto the final equalization rate as determined by the State Board of Real Property Services. The State Legislature is required to prescribe the manner by which such rate shall be determined. The average full

valuation is determined by taking the sum of full valuations of such last completed assessment roll and the four preceding assessment rolls and dividing such sum by five.

Computation of Debt Limit

As of the finalization of equalization rates in each year:	<u>Full Valuation</u>
2021	\$ 330,390,670,260
2022	336,452,430,142
2023	405,464,987,635
2024	470,458,646,033
2025	<u>498,075,873,830</u>
Total Five-Year Valuation.....	<u>\$2,040,842,607,900</u>
Five-Year Average Valuation.....	408,168,521,580
Debt Limit - 7% of Average Five-Year Full Valuation.....	<u>\$ 28,571,796,510</u>

See "Calculation of Total Net Indebtedness" herein.

Statutory Procedure

In general, the State Legislature has authorized the powers and procedures for the County to borrow and incur indebtedness by the enactment of the Local Finance Law subject to the constitutional provisions set forth above. The power to spend money, however, generally derives from other law, including County Law and the General Municipal Law of the State and the County Charter.

Pursuant to the County Charter and the Local Finance Law, as applicable, the County authorizes incurrence of indebtedness, including bonds and bond anticipation notes issued in anticipation of such bonds, by the adoption of a bond resolution, approved by at least two-thirds vote of the County Legislature and subject to the approval of the County Executive in accordance with the County Charter. The County Legislature as a whole constitutes the finance board of the County. Such resolutions are not subject to referendum unless the County Legislature specifically determines that a particular resolution shall be subject to referendum. The Local Finance Law also provides for a twenty-day statute of limitations after publication of a bond resolution (in summary or in full), together with a statutory notice which, in effect, estops thereafter legal challenges to the validity of obligations authorized by such bond resolution except for alleged constitutional violations. Each bond resolution usually authorizes the construction, acquisition or installation of the object or purpose to be financed, sets forth the plan of financing, the estimated maximum cost thereof and the maximum maturity of the bonds, subject to the legal restrictions relating to the period of probable usefulness with respect thereto. Annual principal reductions must commence within twenty-four months of the original issue date. Adoption of a bond resolution also authorizes the issuance of bond anticipation notes prior to the issuance of bonds. Statutory law in the State permits bond anticipation notes to be renewed each year provided that principal reductions commence within twenty-four months and provided that such renewals, except in the case of assessable improvement financings, generally do not extend more than five years beyond the original date of the borrowing (seven years for notes originally issued in 2015 through 2021). Notes issued in anticipation of the sale of serial bonds for assessable improvements are not subject to such five-year limit and may be renewed subject to annual reductions of principal, beginning within twenty-four months of the original issue date, for the entire period of probable usefulness assigned to the purpose for which such notes were originally issued. The County Legislature has delegated certain of its powers in relation to the sale of bonds and any notes issued in anticipation thereof to the County Comptroller, as the Chief Fiscal Officer of the County.

The County Legislature, as the finance board of the County, has the power, pursuant to the Local Finance Law, to adopt budget, deficiency, tax and revenue anticipation note resolutions by majority vote. Such resolutions may authorize the issuance of budget, deficiency, tax or revenue anticipation notes in an aggregate principal amount necessary to fund anticipated cash flow deficits, but, in the case of tax and revenue anticipation notes, not exceeding the amount of taxes or moneys estimated to be received by the County, less any tax or revenue anticipation note previously issued and less the amount of such taxes or revenues previously received by the County. The County Legislature has delegated certain of its powers in relation to the sale of tax and revenue anticipation notes to the County Comptroller, as the Chief Fiscal Officer of the County.

Calculation of Total Net Indebtedness

(as of October 14, 2025)

The debt limit of the County is \$28,571,796,510. (See “Computation of Debt Limit” herein.) The County’s total net indebtedness represents approximately 3.62% of the debt limit.

Inclusions:

Outstanding General Obligation Bonds:

General Purpose and Improvement Bonds and Refunding Bonds	\$812,641,916	
County Sewer District No. 1 (Port Jefferson)	1,833,110	
County Sewer District No. 2 (Holbrook)	531,066	
County Sewer District No. 3 (Southwest)	267,169,984	
County Sewer District No. 4 (Smithtown Galleria)	160,242	
County Sewer District No. 5 (Strathmore-Huntington)	965,385	
County Sewer District No. 6 (Kings Park)	2,730,524	
County Sewer District No. 7 (Medford)	4,430,288	
County Sewer District No. 9 (College Park)	456,133	
County Sewer District No. 10 (Stony Brook)	631,194	
County Sewer District No. 11 (Selden)	7,183,447	
County Sewer District No. 12 (Birchwood)	1,858,731	
County Sewer District No. 13 (Windwatch)	377,844	
County Sewer District No. 14 (Parkland)	2,303,498	
County Sewer District No. 15 (Nob Hill)	531,125	
County Sewer District No. 16 (Yaphank Municipal)	589,041	
County Sewer District No. 18 (Hauppauge Industrial)	36,441,130	
County Sewer District No. 20 (William Floyd-Leisure Village)	5,638,958	
County Sewer District No. 21 (SUNY)	439,499	
County Sewer District No. 22 (Hauppauge Municipal)	2,635,878	
County Sewer District No. 23 (Coventry Manor)	6,015,713	
County Sewer District No. 24 (Gabreski)	96,557	
County Sewer District No. 27 (Forge River)	4,890,000	
County Sewer District No. 28 (Fairfield)	<u>801,213</u>	
Subtotal: Outstanding Bonds		\$1,161,352,476
Outstanding General Obligation Notes:		
NYS EFC Clean Water Facility Note – 2022	\$ 3,342,500	
Subtotal: Outstanding Notes		<u>3,342,500</u>
Total Inclusions		<u>\$1,164,694,976</u>
Exclusions and Assets on Hand for Debt:		
Sewer District Bonds and Refunding Bonds ⁽¹⁾	<u>\$ 78,283,472</u>	
Subtotal: Exclusions		\$ 78,283,472
Assets on Hand for Debt:		
Appropriations (other than for debt already excluded):		
Outstanding Bonds	<u>\$ 52,710,753</u>	
Subtotal: Assets on Hand		<u>52,710,753</u>
Total Exclusions and Assets on Hand for Debt:		<u>\$ 130,994,225</u>
Total Net Indebtedness		<u><u>\$1,033,700,751</u></u>

(1) Excluded pursuant to certificates issued by the Comptroller of the State of New York dated October 5, 2020.

Source: Suffolk County Comptroller’s Office

Independent Auditors

The financial statements of the County as of and for the year ended December 31, 2024, a link to which is included in Appendix B to this Official Statement, have been audited by CliftonLarsonAllen LLP, independent auditors, as stated in their report dated July 31, 2025 appearing therein. The independent auditors' report includes a reference to other auditors who audited the financial statements of the Suffolk Regional Off-Track Betting Corporation and the Suffolk County Industrial Development Agency, as described in the report on the County's financial statements.

Cash Flow Borrowings

The County periodically issues short-term tax anticipation notes to provide funds in anticipation of the receipt of taxes that are delayed to some extent by the Suffolk County Tax Act (the "SCTA"). (See "REAL PROPERTY TAXES – Real Property Tax Collection".)

The following table shows the County's cash flow borrowings for the last four fiscal years and the projected cash flow borrowings for 2025:

	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025⁽¹⁾</u>
Revenue Anticipation Notes	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Tax Anticipation Notes	<u>0</u>	<u>0</u>	<u>0</u>	<u>350</u>	<u>400</u>
Total	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$350</u>	<u>\$400</u>

(1) Projected.

Chapter 97 of the Laws of 2011 of the State of New York, as amended, imposes a limitation on increases in the real property tax levies of the County, subject to certain exceptions outlined in the law. The 2024 Adopted Budget is in compliance with all State and local tax and expenditure limitations. (See "TAX LEVY LIMITATION LAW" herein.)

Details of Short-Term Indebtedness Outstanding

(as of October 14, 2025)

The County presently has the following outstanding short-term obligations:

	<u>Dated</u>	<u>Maturity</u>	<u>Amount</u>
NYS EFC Clean Water Facility Note – 2022	03/30/22	03/30/27	3,342,500 ⁽¹⁾

(1) The maximum principal amount of this EFC note is \$3,400,000. The note is expected to be retired with the proceeds from an Empire State Development Grant.

Source: Suffolk County Comptroller's Office

Summary of Bonded Debt (in thousands)

(as of December 31 in each year):

	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Total Bonded Debt ⁽¹⁾	\$ 1,320,100	\$ 1,267,510	\$ 1,444,768	\$ 1,278,648	\$ 1,278,202
Bonded Debt Excluded from Debt Limit	<u>(132,613)</u>	<u>(124,096)</u>	<u>(97,639)</u>	<u>(90,228)</u>	<u>(83,172)</u>
Bonded Debt Subject to Debt Limit	<u>\$ 1,187,487</u>	<u>\$ 1,143,414</u>	<u>\$ 1,347,129</u>	<u>\$ 1,188,420</u>	<u>\$ 1,195,030</u>

(1) Includes bonds issued by the County and bonds issued to EFC.

No principal of or interest on any County obligation is past due.

Authorized and Unissued Capital Indebtedness

As of September 3, 2025, the County had authorized and unissued indebtedness for general capital purposes of approximately \$843,310,000. Included in that amount is approximately \$299,326,000 of capital purposes that may be funded with bond anticipation notes issued in anticipation of expected Federal and/or State aid.

In addition to the above, the County adopted Resolutions 290-2020, 666-2020, 338-2023 and 339-2023 authorizing, in aggregate, the issuance of up to \$546,900,000 bonds to refund certain outstanding bonds of the County. As of September 3, 2025, the County has \$308,725,000 remaining authorized and unissued pursuant to these resolutions.

Anticipated Capital Borrowings

In recent years, the County has generally issued debt on an annual basis to finance its ongoing capital program.

During 2025, the County anticipates issuing serial bonds (including the Bonds) for general capital purposes, which may include approximately \$12,000,000 in connection with the replacement of a helicopter, \$4,000,000 in connection with the improvements to the Forensic Sciences Medical and Legal investigations Consolidated Laboratory and \$2,500,000 for the rehabilitation of parking lots, sidewalks, drives and curbs at County facilities. In addition to issuing bonds for general capital purposes, the following material sewer related borrowings are authorized as described below.

The County Legislature has adopted Resolutions #721-2015 and #827-2021 (to amend and restate Resolution #1167-2015 in its entirety) authorizing the issuance of \$2,000,000 and \$65,578,569, respectively, in serial bonds to finance a portion of the costs of Nitrogen Reduction Projects. \$50,400,000 of said authorization is limited to the issuance of bond anticipation notes in advance of Federal or State aid. \$18,962,438 of the above noted authorizations has been issued or reduced as follows:

- Suffolk County Statutory Installment Bond issued to EFC - \$10,981,749;
- Clean Water Bond Anticipation Note issued to EFC - \$3,400,000 expected to be redeemed with the receipt of an Empire State Development Grant;
- Principal redemptions made to EFC during the short-term financing phase, \$4,580,689.

The County Legislature has adopted Resolution #812-2023 authorizing the issuance of \$7,000,000 in serial bonds to finance the cost of improvements to Suffolk County Sewer District No. 2 – Tallmadge Woods. No serial bonds have been issued pursuant to this resolution.

The County Legislature has adopted Resolution #1001-2017 authorizing the issuance of \$5,000,000 in serial bonds to finance the cost of improvements to Suffolk County Sewer District No. 11 – Selden. The County has issued bonds in the principal amount of \$3,600,000 pursuant to this resolution.

The County Legislature has adopted Resolutions #1204-2017 and #1057-2023 each authorizing the issuance of \$5,000,000 in serial bonds to finance the cost of improvements to Suffolk County Sewer District No. 20 – William Floyd. The County has issued bonds in the principal amount of \$5,000,000 pursuant to these resolutions.

The County Legislature has adopted Resolution #206-2018 authorizing the issuance of \$6,000,000 in serial bonds to finance a portion of the cost of improvements to Suffolk County Sewer District No. 18 – Hauppauge Industrial. No serial bonds or notes have been issued pursuant to this authorization.

The Legislature has adopted Resolutions #467-2016, 851-2016, 856-2016, 860-2016, 862-2016, 972-2016, 989-2016, 76-2017, 538-2017, 703-2017, 389-2018, 705-2018, 728-2018, 49-2019 and 303-2020 authorizing, in the aggregate, the issuance of \$29,400,000 in serial bonds to finance projects under the New Enhanced Drinking Water Protection Program. \$26,986,737 in bonds has been issued pursuant to these resolutions. (See “FINANCIAL FACTORS – Drinking Water Protection, Sewer Tax Rate Stabilization, Environmental Protection and Property Tax Mitigation Programs” herein.)

The County Legislature has adopted Resolutions #423-2015, 292-2017, 301-2018, 591-2018, 1134-2019, 185-2020, 128-2022, 460-2022, 822-2024 (to amend and restate Resolution #821-2023 in its entirety) and 995-2024 authorizing, in the aggregate, the issuance of \$140,509,000 in serial bonds to finance the Replacement of the Smith Point Bridge in the Town of Brookhaven. Approximately \$109,527,200 of this amount is limited to the issuance of

bond anticipation notes in advance of Federal or State aid. Pursuant to these authorizations, the County has issued serial bonds in the amount of \$4,049,800 as well as issued bond anticipation notes and/or recognized aid in the amount of \$4,340,000.

Underlying and Overlapping Indebtedness of Political Subdivisions Within the County

The estimated underlying and overlapping indebtedness of political subdivisions within the County as of the most recently completed fiscal year of the respective political subdivision as filed with the Office of the State Comptroller, State of New York is as follows:

	<u>Fiscal Year</u>	<u>Gross Debt⁽¹⁾⁽²⁾</u>
Towns	12/31/24	\$ 1,354,213
Villages	Various 2024	102,802
School Districts	06/30/24	1,887,311
Fire Districts	12/31/24	<u>193,966</u>
	Totals	<u>\$ 3,538,292</u>

(1) Amounts in thousands.

(2) Exclusive of local government exclusions.

Source: New York State Comptroller's Office, Division of Local Government and School Accountability Data Management Unit

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Annual Debt Service Requirements

The following table sets forth the annual debt service requirements, rounded to the nearest dollar, on all outstanding general obligation bonds of the County.

Fiscal Year Ending <u>Dec. 31:</u>	Total <u>Principal</u>	Total <u>Interest</u>	Total Debt <u>Service</u> ⁽¹⁾⁽²⁾
2025 ⁽³⁾	\$ 171,454,162	\$ 46,147,667	\$ 217,601,829
2026	167,954,314	39,803,706	207,758,020
2027	150,239,360	32,932,927	183,172,287
2028	125,539,360	27,189,531	152,728,891
2029	88,829,360	22,561,683	111,391,043
2030	74,649,360	19,061,375	93,710,735
2031	77,144,360	16,405,307	93,549,667
2032	57,119,360	13,765,276	70,884,636
2033	55,719,360	11,706,629	67,425,989
2034	47,769,360	9,816,989	57,586,349
2035	30,994,360	8,300,556	39,294,916
2036	32,004,360	7,089,261	39,093,621
2037	20,379,360	5,946,911	26,326,271
2038	20,884,360	5,250,262	26,134,622
2039	20,614,360	4,646,144	25,260,504
2040	21,069,360	4,036,142	25,105,502
2041	21,529,360	3,406,963	24,936,323
2042	21,999,360	2,758,138	24,757,498
2043	7,844,360	2,019,562	9,863,922
2044	7,924,360	1,791,455	9,715,815
2045	6,749,360	1,559,710	8,309,070
2046	6,799,360	1,377,831	8,177,191
2047	6,854,360	1,193,593	8,047,953
2048	6,904,360	1,006,760	7,911,120
2049	6,959,360	810,832	7,770,192
2050	7,014,360	612,216	7,626,576
2051	7,074,360	410,913	7,485,273
2052	<u>6,897,910</u>	<u>206,678</u>	<u>7,104,588</u>
Totals	<u>\$1,276,915,386</u>	<u>\$291,815,016</u>	<u>\$1,568,730,402</u>

- (1) The table includes the gross debt service on the County's \$27,438,877 Environmental Facilities Corporation Clean Water Bonds (the "2015 EFC Bonds"), \$48,229,800 Environmental Facilities Corporation Clean Water Bonds (the "2017 EFC Bonds"), \$93,221,698 Environmental Facilities Corporation Clean Water Bonds (the "2022 EFC Bonds"), \$10,981,749 Environmental Facilities Corporation Clean Water Statutory Installment Bond (the "2022 EFC SIB Bond" and together with the 2015 EFC Bonds, the 2017 EFC Bonds, and the 2022 EFC Bonds, the "Subsidized EFC Bonds"). However, the gross interest on the Subsidized EFC Bonds is subject to a 50% subsidy under the terms of the respective Project Financing Agreements entered into by the County and EFC in connection with the respective bonds. The Subsidized EFC Bonds are also subject to an Annual Administrative Fee.
- (2) In December 2022, the County issued \$6,793,302 Environmental Facilities Corporation Clean Water Statutory Installment Bond and \$80,037,254 Environmental Facilities Corporation Clean Water Statutory Serial Bonds. Such loans have a 0% interest rate and are not subject an annual administration fees by EFC.
- (3) For the entire fiscal year.

CAPITAL PLANNING AND BUDGETING

The County annually adopts a capital program which sets forth the capital projects, both new and previously authorized, expected to be undertaken or continued in the ensuing three fiscal years. No later than April 15 of each year, the proposed three-year capital program is submitted by the County Executive to the County Legislature. The Capital Budget and Program is adopted on or before June 30th of each year. The 2026-2028 Proposed Capital Budget and Program was submitted to the County Legislature on April 15, 2025 and was required to be adopted with or without amendments by the County Legislature no later than June 30, 2025. The 2026-2028 Capital Budget and Program was adopted on June 3, 2025. The adoption of the capital budget does not constitute an authorization to proceed with a project and the financing thereof. In the event the County wishes to finance a project through the issuance of bonds or notes, such issuance of bonds or notes requires further authorization by a two-thirds vote of the County Legislature.

The 2026-2028 Adopted Capital Budget and Program (the “2026-2028 Adopted Capital Program”) includes the following:

	2026-2028 <u>Capital Program</u> <u>(\$000s)</u>
Home & Community Services: Sanitation	\$ 1,428,020
Transportation: Highways	242,795 ⁽¹⁾
Public Safety and Law Enforcement	168,993 ⁽²⁾
Culture, Recreation and Preservation	161,450
General Government Support: Shared Services	234,814
Transportation: Other	180,261 ⁽³⁾
Home & Community Services: Other	72,785
Economic Assistance and Opportunity	231,350 ⁽⁴⁾
Social Services	114,670 ⁽⁵⁾
General Government Support: Judicial	196,639
Transportation: Waterways	23,360
General Government Support: Elections	0
Education: Community College	20,600 ⁽⁶⁾
Health: Public Health	6,260
Total Program:	<u>\$ 3,081,997</u>

- (1) Includes amount anticipated to be funded by Federal aid of \$54.8 million and State aid of \$34.0 million.
- (2) Includes amount anticipated to be funded by Federal aid of \$3.0 million.
- (3) Includes amount anticipated to be funded by Federal aid of \$102.1 million and State aid of \$15.8 million.
- (4) Includes amount anticipated to be funded by State aid of \$150.0 million.
- (5) Includes amount anticipated to be funded by State aid of \$84.5 million.
- (6) Community College projects include anticipated 50% State aid.

Source: County Executive’s Budget Office

COUNTY INVESTMENT POLICY

Pursuant to Article V of the Suffolk County Charter, the County Comptroller is the custodian of all County funds and is charged with the responsibility for creating and administering, pursuant to written guidelines duly promulgated by the County Comptroller, the investment program of the County. The County Comptroller has a written investment policy which is consistent with the Investment Policies and Procedures guidelines of the Office of the State Comptroller. The County Investment Policy is approved by resolution of the Suffolk County Legislature. The banks and trust companies authorized for the deposit of County monies are authorized to arrange for the redeposit of County monies in one or more banking institutions, as defined in Section 9-r of New York Banking Law, for the account of the County through a deposit placement program that meets all of the conditions set forth in Section 10(2)(a)(ii) of New York General Municipal Law.

Pursuant to the County Comptroller's investment policy, investments of monies not required for immediate expenditure for terms not to exceed its projected cash flow needs may be made in certain obligations authorized by Section 11 of the General Municipal Law of the State, those being (a) Special time deposit accounts; (b) Certificates of deposit; (c) Obligations guaranteed by agencies of the United States of America where the payment of principal and interest are guaranteed by the United States of America; (d) Obligations of the State of New York to the extent that no more than 25% of invested monies are to be invested in obligations of the State of New York; (e) Obligations issued pursuant to Local Finance Law Section 24.00 or 25.00 (with approval of the State Comptroller) by any municipality, school district or district corporation of the State, other than the County to the extent that no more than 15% of invested monies are to be invested in obligations issued pursuant to Local Finance Law Section 24.00 or 25.00; (f) participation in a cooperative investment fund with another authorized governmental entity pursuant to Article 5-G of the General Municipal Law where such program meets all the requirements set forth in the Office of the State Comptroller Opinion No. 88-46 and the specific investment fund has been authorized by the County Legislature to the extent that no more than 30% of invested monies, exclusive of trust and agency funds, shall be invested in obligations issued by any one approved cooperative investment fund; and (g) tax anticipation notes and revenue anticipation notes issued by any school districts in New York State.

The County Comptroller's investment policy further provides that all investment obligations must be payable or redeemable at the option of the County in time to meet expenditures for the purposes for which monies were provided and, in the case of obligations purchased with the proceeds of bonds or notes, must be payable or redeemable at the option of the County within two years of the date of purchase. The investment policy also limits investment maturities of monies invested from current operating funds to 12 months or less while the maturities of monies invested from budgetary reserve funds are limited to 20 months or less.

The County Comptroller's investment policy further provides that, in accordance with the provisions of Section 10 of the General Municipal Law of the State, all deposits, including certificates of deposit and special time deposits, in excess of the amount insured under the provisions of the Federal Deposit Insurance Act, are secured by (a) a pledge of "eligible securities" with an aggregate "market value", as provided by General Municipal Law Section 10, equal to the aggregate amount of deposits from the categories designated in Appendix A to the Policy (the "Schedule of Eligible Securities"). Eligible securities used for collateralizing deposits shall be held by a third party bank or trust company subject to security and custodial agreements; (b) an eligible surety bond payable to the government for an amount at least equal to 100% of the aggregate amount of deposits and the agreed upon interest, if any, executed by an insurance company authorized to do business in New York State, whose claims-paying ability is rated in the highest rating category by at least two nationally recognized statistical rating organizations; or (c) an irrevocable letter of credit issued in favor of the County by a federal home loan bank whose commercial paper and other unsecured short term debt obligations are rated in the highest rating category by at least one nationally recognized statistical rating organization payable to the County as security for the payment of one hundred percent (100%) of the aggregate amount for the County deposits and the agreed upon interest, if any.

The County Comptroller's investment policy also authorizes the County to enter into repurchase agreements, subject to the following restrictions: (a) All repurchase agreements must be entered into subject to a master repurchase agreement; (b) Trading partners are limited to banks or trust companies authorized to do business in New York State and primary reporting dealers; (c) Obligations shall be limited to obligations of the United States of America and obligations of agencies of the United States of America where principal and interest are guaranteed by the United States of America; (d) No substitution of securities will be allowed; (e) The custodian shall be a party other than the trading partner; and (f) repurchase agreement maturities shall be limited to 30 days or less.

FINANCIAL FACTORS

Operating Budget

Pursuant to the County Charter, on or before the third Friday in September of each year, the County Executive, as Chief Budget Officer, must submit to the County Legislature the recommended operating budget for the following fiscal year, which includes the general fund and other fund budgets. The operating budget must be adopted as submitted or amended by the County Legislature not later than November 10 of each year or the 52nd day after the County Executive has submitted the recommended budget, whichever is later. In the event the County Legislature does not adopt the operating budget as submitted or amended within such time frame, the recommended budget as submitted by the County Executive is deemed adopted. The County Executive may veto legislative budget modifications in their entirety or by individual line item. Such budget amendment resolutions shall be approved or disapproved no later than the 10th day subsequent to submission of budget amendment resolutions to the County Executive.

The 2026 Recommended Budget was submitted to the County Legislature on September 19, 2025. The 2026 Recommended Operating Budget (“2026 Recommended Budget”) is in compliance with the Tax Levy Limitation Law and local budget cap laws.

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. While the County Executive may amend the operating budget as needed, the Legislature may only amend the operating budget four times during the year; provided that any such amendment must be balanced.

Sales Tax

The total County sales and compensating use tax rate is 8.75% and is comprised of State tax (4.0%), Metropolitan Commuter Transportation Mobility Tax (“MTA Tax”) (0.375%), Suffolk County tax (4.0%), Suffolk County Drinking Water Protection Program tax (0.25%) (“One Quarter of One Percent Tax”) and Suffolk County Water Quality Restoration Tax (0.125%).

A county must secure State legislative approval to impose a sales tax rate above 3%. The State grants that authority for a set period of time, usually two years. A county must then seek reauthorization from the State legislature. Resolution 663-2025, adopted on August 5, 2025, extended the authorizations for the County’s 4% sales and compensating use tax rate for a two-year period, beginning December 1, 2025 and ending November 30, 2027.

- 2024 Sales Tax collections were \$1.938 billion. This was an increase of 0.3% over 2023 collections.
- 2025 estimated Sales Tax collections are \$1.97 billion, an increase of 1.8% over 2024 actual collections. This does not include the sales tax collections from the additional 1/8 sales tax for the Water Quality Restoration Act effective March 1, 2025.

Water Quality Programs

The Suffolk County Drinking Water Protection Act (the “Program”) is an environmental protection and property tax stabilization program funded with a dedicated revenue of 1/4 of 1% sales tax. The Program began in 1978 and has been modified by the electorate several times since inception. On August 7, 2007, the County Legislature adopted Resolution #770-2007, a Charter Law extending the 1/4 of 1% Sales Tax that was due to expire on December 31, 2013 was extended to November 30, 2030 (the “2007 Legislation”). The extension was approved by the State Legislature, signed by the Governor and approved by a majority of the County electorate at the November 6, 2007 general election.

Drinking Water Protection, Environmental Protection and Property Tax Mitigation Programs

The 2007 Legislation (as defined under “Sales Tax” above) extended, in modified form, the 1/4 of 1% Sales Tax and also amended the percentage allocation of collections as follows: (i) 31.10% for open space acquisition and farmland development rights initiatives; (ii) 11.75% for Water Quality Protection and Restoration Programs and Land Stewardship initiatives; (iii) 32.15% to reduce or stabilize the County’s general property taxes and/or police/public

safety property taxes for the subsequent fiscal year by crediting to revenue in direct proportion to real property taxes assessed and collected from parcels within the County; and (iv) 25.00% to be used to reduce or stabilize sewer taxpayer property taxes provided that the applicable sewer district experiences an increase in rates of at least 3% in the aggregate for user charges, operations and maintenance charges, per parcel charges and ad valorem assessments in the calendar year for which these revenues are being allocated. The amount of debt service and bond or note issuance costs paid from the Program for open space acquisition in any calendar year shall not exceed 80% of the unobligated projected sales tax revenues for such calendar year. Resolution No. 526 of 2024 (See “Water Quality Restoration Act” herein) amended the 25% allocation for sewer taxpayer stabilization ((iv) above) to require a percentage of the allocation be transferred to the new Water Quality Restoration Fund (the “WQR Fund”) each year. The percentage of revenues required to be transferred to the WQR Fund, consistent with section 1210-A(d)(iv) of the Tax Law, shall be as follows:

<u>Fiscal Year</u>	<u>Percentage</u>
2025 - 2028	05%
2029	20%
2030	30%
2031	40%
2032	50%
2033 – 2034	70%

For all subsequent fiscal years after fiscal year 2034, the percentage of such revenues transferred to the WQR Fund shall be fifty (50%) percent.

The Drinking Water Protection, Environmental Protection and Property Tax Mitigation Program received approximately \$110.7 million of sales tax revenue in 2024 and transferred \$35.6 million to the General Fund. In 2025, the fund is estimated to receive \$111.2 million of sales tax revenue and transfer \$36.2 million to the General Fund. The 2026 Recommended Budget includes \$112.5 million of sales tax revenues for the Program with an expected resulting transfer to the General Fund of \$36.6 million in 2026. Amounts are adjusted based on actual sales tax collections.

Enhanced Water Quality Protection Program: On July 29, 2014, the County Legislature adopted Resolution No. 579-2014, a Charter Law amending the Program for Enhanced Water Quality Protection, Wastewater Infrastructure and General Fund Property Tax Relief for the County. This legislation provides for an Enhanced Water Quality Protection Program (the “Enhanced Program”) designed to provide funding for the purpose of protecting the groundwater in the County’s sole source aquifer from discharges of pollutants. The purpose of the Enhanced Program is to acquire, by fee, lease or easement, interests in land and to protect and/or enhance groundwater, for water quality protection and restoration program and land stewardship initiatives, and for installation, improvements, maintenance and operation of sewer infrastructure and sewage treatment plants and for installation of residential and commercial enhanced nitrogen removal septic systems. This Enhanced Program became effective December 1, 2014 and expired December 31, 2023. The program was extended to December 31, 2024 pursuant to Resolution No. 30-2025.

Water Quality Restoration Act

Chapter 58 of the New York State Laws of 2023, included the Suffolk County Water Quality Restoration Act (“WQRA”). The WQRA authorizes and empowers the County to:

- Extend the 1/4 of 1% Sales Tax dedicated to the Drinking Water Protection Act from the current expiration date of December 1, 2030 to November 30, 2060;
- Establish a County-wide wastewater management district;
- Establish the Suffolk County WQR Fund with a new dedicated funding stream of 1/8 of 1% Sales Tax.

The extension of the current 1/4 of 1% Sales Tax as well as the establishment of the 1/8 of 1% Sales Tax, required a voter referendum and a local resolution. Resolution No. 526 of 2024, adopting a Charter Law pursuant to the WQRA and amending the Suffolk County Drinking Water Protection Program, was adopted by the County Legislature on June 25, 2024 and signed by the County Executive on July 8, 2024. The required referendum was presented to the voters of the County on the November 5, 2024 ballot and was passed by a majority of the voters, thereby enacting the WQRA.

The WQRA addresses the need for a long term funding source that may be used for planning, design, construction, acquisition, enlargement, extension, or alteration of a county, town or village wastewater treatment facility, including individual hookups, or an individual septic system, including an alternative wastewater treatment facility or an individual septic system with active treatment, to treat, neutralize, stabilize, eliminate or partially eliminate sewage or reduce pollutants, including permanent or pilot demonstration wastewater treatment projects, or equipment or furnishings thereof. The WQRA establishes the WQR Fund, (Fund 478), where all revenues generated by the new 1/8 of 1% sales tax are required to be allocated, beginning March 1, 2025, the start date of the 1/8 of 1% sales tax collections, and continuing through the current expiration date of February 29, 2060.

The WQRA, and subsequent County-adopted resolutions, also provided the County with the necessary authority to create a County-wide wastewater management district through the consolidation of existing County sewer districts with currently unsewered areas of the County, that will provide an integrated and efficient approach to managing wastewater services across the County.

The County is in the process of reviewing the proposed activities, expenses and functions of the Consolidated Wastewater Management District ("CWMD") which include grant management, construction oversight, enforcement and monitoring of Innovative and Alternative Onsite Wastewater Treatment Systems (I/A OWTs) and the planning, design and construction of sewer extension projects, together with establishing a uniform method of billing sewer ratepayers.

The CWMD shall become effective on January 1, 2026. All County sewer districts in 2025 will be effectively consolidated into one district. The 2026 Recommended Operating Budget will include funding for all County sewers in Fund 290.

Fund 478 is the dedicated fund that will hold the 1/8 of 1% sales tax collections. Upon review by the WQRA Board of Trustees and approval of the County Legislature, funds will be transferred to the Wastewater Management District for administrative costs, to the Capital Budget for sewer projects and to the Septic Improvement Fund for upgraded individual on-site septic systems.

State and Federal Aid

The County receives substantial financial assistance from State and Federal reimbursement, mainly for human services and other mandated entitlement programs.

The State is not constitutionally obligated to maintain or continue to provide aid to the County. No assurance can be given that present State aid levels will be maintained in the future. State budgetary restrictions which eliminate or substantially reduce State aid could have a material adverse effect upon the County during its current fiscal year, as well as future years. Any such elimination or reduction would require the County to either counterbalance any such loss with, to the extent available, an increase in revenues from other sources or a curtailment of expenditures. If the State should experience difficulty in borrowing funds in anticipation of the receipt of State taxes in order to pay State aid to municipalities and school districts in the State, including the County, the County may be affected by a delay in the receipt of State aid, until sufficient State taxes have been received by the State to make such payments. If in any given year the State does not adopt its budget in a timely manner, municipalities and school districts in the State, including the County, may also be affected by a delay in the payment of State aid. (See also "RISK FACTORS" herein).

The State receives a substantial amount of Federal aid. However, the State's current financial projections concerning Federal aid, and the assumptions on which they are based, are subject to revision.

On March 11, 2021, the American Rescue Plan Act of 2021 ("ARPA") was signed into law. Included in this bill was \$350 billion in direct aid to state and local governments. The County's allocation of the relief package was approximately \$286 million. The County received the first payment of \$143.4 million in May 2021 and the second payment of \$143.4 million in June 2022. Pursuant to U.S. Treasury rules, ARPA funds must be expended by December 31, 2026.

Medicaid

On March 11, 2020, Congress passed the Families First Coronavirus Response Act ("FFCRA"). FFCRA provides a 6.2% enhanced Federal Medical Assistance Percentage ("eFMAP") funding for Medicaid expenditures incurred by

localities. The eFMAP funding was tied to the Public Health Emergency Order (“PHE”). The PHE expired at the end of the day on May 11, 2023. Effective January 1, 2023, the Consolidated Appropriations Act, 2023 (§5131 of P.L. 117-328) delinked the eFMAP from the PHE to provide a phased down elimination through December 31, 2023 of the eFMAP. The eFMAP ended entirely on January 1, 2024.

The 2023 Medicaid expense with the eFMAP was \$217.4 million. The 2024 actual payment was \$254.5 million, a \$37.1 million increase over the 2023 amount to fund cost increases related to the end of the phased down eFMAP, thereby fully funding Medicaid without discounts to the State capped rate. Since 2015, the State has implemented a 0% cap on growth for local Medicaid contributions. The State cap on Medicaid expenses provides significant savings to the County each year, as well as providing an accurate method for budgeting for such expenses in future years. As a result, the budgeted Medicaid payment is relatively flat in year 2024 through 2026.

The New York State 2025-2026 Enacted Budget continued the 0% cap on growth for local Medicaid contributions. Future State budgets could result in Medicaid increases for local governments. No assurance can be given that the present State Medicaid cap on growth for County Medicaid contributions will be maintained in future years. State budgetary restrictions that eliminate or otherwise increase the Medicaid growth cap for counties could have a material adverse effect upon the County in future years. Any such increase would require the County to either counterbalance any such loss with, to the extent available, an increase in revenues from other sources or a curtailment of expenditures.

2025 Adopted Budget with Updates

The 2025 Recommended Operating Budget (the “2025 Recommended Budget”) was submitted to the County Legislature on September 20, 2024 and adopted on November 6, 2024 (the “2025 Adopted Budget”). The 2025 Adopted Budget is in compliance with the Tax Levy Limitation Law and local budget cap laws.

The 2025 Adopted Budget includes sales tax revenue of \$1.985 billion, 2.3% higher than the 2024 estimated amount included in the 2025 Adopted Budget. The 2025 Adopted Budget projects sales tax will remain flat over the 2024 Adopted Budget.

The County retains an outside economic consultant to assist it in developing sales tax forecasts.

The 2025 Adopted Budget does not utilize any pension amortization deferrals or reserve funds for operations and continues the County’s focus on fiscal sustainability.

The 2025 Adopted Budget included the following:

2025 Adopted Budget Summary of Major Initiatives (\$ in Millions)

Contingent Reserves	\$33.2
Pension (Increase over 2024)	42.0
Employee Medical Health Care (Increase over 2024)	68.9
Property Tax Increase	27.7
Emerging Diseases	26.0
Emergency Mitigation Funds	13.0
EMHP Contingency	15.0

The 2025 Adopted Budget does not transfer funds from the Major Reserve funds for operating expenses. The Major Reserve fund balances of \$726.0 million equals an estimated 21.7% of the expenditures included in the 2025 Adopted Budget.

The 2025 Adopted Budget continues to include appropriations to fund emergency public disasters. Emerging Diseases provides appropriations in the event of a pandemic and Emergency Mitigation provides appropriations for storm mitigation or recovery.

The 2025 pension bill is 19.6% higher than the 2024 bill. The 2025 Adopted Budget includes funding for the pension bill, without the need for amortization or other one-shot solutions. Funds are also included for the increased health care expenses, which are projected to grow by 11% over the 2024 estimated expenses.

The 2025 Adopted Budget includes a \$27.7 million increase in property taxes.

Major Reserve Funds

New York State General Municipal Law allows counties to establish reserve funds to provide a degree of financial stability by reducing reliance on indebtedness and to help protect the budget against known or unknown risks amongst other uses. The County has taken the opportunity to use operating surpluses to replenish its reserves as follows:

Major Reserve Fund Balances (in millions)							
	2019 Actual	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Estimate	2025 Rec.
Tax Stabilization Reserve (403)	\$ 49.8	\$ 49.9	\$ 196.5	\$ 254.1	\$ 255.6	\$ 277.1	\$ 278.5
Retirement Contrib (420)	0.0	41.4	25.0	35.0	210.0	240.0	240.0
Debt Service (425)	0.0	0.0	50.0	96.3	166.3	207.6	207.6
Total - Major Reserves	\$ 49.8	\$ 91.3	\$ 271.5	\$ 385.4	\$ 631.9	\$ 724.7	\$ 726.1
Other Reserve Fund Balances							
Insurance Reserve (438)	\$ -	\$ 1.0	\$ 32.0	\$ 38.1	\$ 53.4	\$ 42.3	\$ 42.3
Capital Reserve (401)	2.5	6.5	6.6	2.0	50.6	57.0	49.3
Total - Ins & Capital Reserve	2.5	7.5	38.6	40.1	104.0	99.3	91.6
Emp Ben Acc Liab Reserve (421)	-	-	-	-	-	22.6	22.6
Repair Reserve Fund (422)	-	-	-	-	-	20.0	20.0
Total - Emp Liab & Repair	-	-	-	-	-	42.6	42.6
Total Reserves	\$ 52.3	\$ 98.8	\$ 310.1	\$ 425.5	\$ 735.9	\$ 866.6	\$ 860.3

2025 Estimates

- The 2025 Adopted Budget included a 2024 Estimated General Fund balance of \$125.9 million. The actual fund balance was \$178.7 million, an increase of \$52.8 million. Included in the balance was \$26 million from the EMHP, Fund 39, in compliance with GASB 34 reporting requirements. In 2025, the \$26 million was transferred back to Fund 39 as a revenue. Following such transfer, the General Fund ending balance was \$152.7 million, \$26.8 million more than the estimated amount.
- The 2025 Adopted Budget included a 2024 estimated Police District Fund balance of \$37.4 million. The actual fund balance was \$64 million, an increase of \$26.6 million. Included in the balance was \$12.4 million from the EMHP, Fund 39, in compliance with GASB 34 reporting requirements. In 2025, \$12.4 million was transferred back to Fund 39 as a revenue. Following such transfer, the Police District Fund ending balance was \$51.6 million, \$14.2 million more than the estimated amount.
- Transfers to the capital reserve funds included in the 2025 Adopted Budget are expected to be reduced in 2025 which will meet capital pay-go obligations included in the 2026 Capital budget.
- Only 2.8% of funding included for emerging diseases are expected to be expended in 2025.
- Emergency mitigation funds are not expected to be accessed in 2025.
- The EMHP (Fund 39) 2024 estimated fund balance included in the 2025 Adopted Budget was approximately \$16 million while the actual fund balance was \$38.4 million. The estimated 2025 fund balance is \$67.6 million.
- The County issued \$350 million tax anticipation notes in December 2024 which matured in July 2025. The County expects to issue a tax anticipation note not to exceed \$400 million in December 2025.
- The 2025 estimates include a transfer of interest earned in Fund 362 (ARPA) totaling \$26.5 million to the General Fund.
- The 2025 estimates include an additional \$10 million for Services for Children with Special Needs, a State mandated program.

- The 2025 estimated sales tax revenue is \$12.5 million or 0.63% less than the amount included in the 2025 Adopted Budget.
- 2025 Contingent Reserve Funds for undistributed salaries are expected to be expended.
- Reserve funds for unexpected expenses or revenue shortfalls are not expected to be accessed in 2025.
- The 2025 OTB revenue is estimated to exceed the amount included in the adopted budget by \$10 million.

2026 Recommended Operating Budget

The 2026 Recommended Operating Budget of approximately \$4.3 billion (the “2026 Recommended Budget”) was submitted to the County Legislature on September 19, 2025 for review and adoption, with or without amendment. The 2026 Recommended Budget is in compliance with the Tax Levy Limitation Law and local budget cap laws.

The 2026 Recommended Budget includes sales tax revenue of \$2.053 billion, including the additional 1/8 of 1 percent sales tax for the Water Quality Restoration Fund and \$1.997 billion without the additional 1/8 of 1 percent. The sales tax revenue included in the 2026 Recommended Budget includes 1.2% growth over the amount included in the 2025 estimated budget without the additional 1/8 of 1 percent. The 2026 Recommended Budget projects sales tax without the additional 1/8 of 1 percent will increase 0.56% over the 2025 Adopted Budget.

As of March 2025, the State applies sales tax to short-term rentals, positively impacting County sales tax collections.

The County retains an outside economic consultant to assist it in developing sales tax forecasts.

The 2026 Recommended Budget does not utilize any pension amortization deferrals or reserve funds for operations and continues the County’s focus on fiscal sustainability.

The 2026 Recommended Budget includes the following:

2026 Recommended Budget Summary of Major Initiatives (\$ in Millions)

Contingent Reserves	\$72.0
Pension (Increase over 2025)	20.6
Employee Medical Health Care (Increase over 2025)	57.3
Property Tax Increase	23.9
EMHP Contingency	5.0
Emergency Mitigation Funds	2.5
Emerging Diseases	1.6

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Major Reserve Funds

New York State General Municipal Law allows counties to establish reserve funds to provide a degree of financial stability by reducing reliance on indebtedness and to help protect the budget against known or unknown risks amongst other uses. Reserve fund balances included in the 2026 Recommended Budget are as follows:

Major Reserve Fund Balances (in millions)			
Reserve Funds for unexpected expenses or revenue shortfalls:	2024 Act.	2025 Est.	2026 Rec.
Tax Stabilization Reserve (403)	\$ 277.1	\$ 278.6	\$ 279.9
Retirement Contrib (420)	242.3	248.3	248.3
Debt Service (425)	\$ 209.9	\$ 215.0	\$ 215.0
Total reserves for unexpected costs	\$ 729.3	\$ 741.9	\$ 743.2
Reserve Funds to offset future expenses:			
Insurance Reserve (438)	\$ 44.9	\$ 23.3	\$ 23.3
Capital Reserve (401)	55.9	43.6	17.8
Emp Ben Acc Liab Reserve (421)	\$ 22.7	\$ 23.2	\$ 23.2
Repair Reserve Fund (422)	20.0	20.4	20.4
Total reserves for future expenses	\$ 143.5	\$ 110.5	\$ 84.7
Sewer Reserve Funds			
Assessment Stabilization Reserve (404)	\$ 59.0	\$ 91.9	\$ 88.9
Southwest Stabilization Reserve (405)	94.0	86.6	89.8
Total Sewer Reserves	\$ 153.0	\$ 178.5	\$ 178.7
Total Reserves	\$ 1,025.8	\$ 1,030.9	\$ 1,006.6
Total Reserves without Sewer Reserves	\$ 872.8	\$ 852.4	\$ 827.9

The 2026 Recommended Budget does not transfer funds from the reserve funds for unexpected expenses or revenue shortfalls. These reserve fund balances totaling \$743.2 million is equal to an estimated 20% of the General Fund and Police District Fund expenditures included in the 2026 Recommended Budget.

The 2026 Recommended Budget continues to include appropriations to fund emergency public disasters. Emerging Diseases provides appropriations in the event of a pandemic and Emergency Mitigation provides appropriations for storm mitigation or recovery.

The 2026 pension bill is 8.1% higher than the 2025 bill. The 2026 Recommended Budget includes funding for the pension bill, without the need for amortization. 2026 increased healthcare costs are funded using the 2025 EMHP fund balance.

The 2026 Recommended Budget includes a net increase of \$23.9 million in property taxes. This includes a \$23.6 million decrease in sewer taxes, \$2.8 million decrease in MTA taxes, a \$48.4 million increase in Police District taxes, \$1 million increase in General Fund taxes and a \$1 million increase in District Court taxes. Under the 2% property tax cap laws, taxes may be transferred from one district to another but may not exceed the cap in aggregate. Effective July 1, 2025, the State no longer charges the Metropolitan Commuter Transportation Mobility Tax (MCTMT) to counties, as such the County will no longer include this tax on the County tax bill. Commencing January 1, 2026, current sewer district charges will not be included on property tax bills. Instead, the Suffolk County Wastewater Management District will directly bill all current sewer charges to those properties connected to its sewer infrastructure. As a result of the discontinuation of the MTA tax and the changed collection process for sewer fees, the County will remain within the 2% property tax cap.

The Assessment Stabilization Reserve Fund (404) will continue to offset rate increases within the Consolidated Sewer District. Starting January 2026, it will fund a phase in credit used to bring all billing rates into alignment.

The Southwest Stabilization Reserve Fund (405) will continue to offset costs within the Southwest Sewer District. Resolution #670-2025 authorized the County to settle the action Bruce W. Brownyard, Antonin Bondy, Harbor Club, LLC and John Doe/Jane Doe, et al v. the County of Suffolk and the Southwest Sewer District No. 3. in an amount not to exceed \$120 million. Fund 405 will fund a portion of this settlement. The balance will be paid from pay-go funds or bonds which will be used for future sewer-related projects that benefit the Southwest Sewer District. No additional debt is expected to be issued by the County for this settlement.

Stabilization and Debt Service Reserve Funds

The County's Tax Stabilization Reserve Fund ("TSRF") is authorized under Section 6-e of New York State General Municipal Law and was established by Resolution No. 1154-1997.

The 2025 Estimated year-end balance of \$278.5 million is the highest year-end fund balance in the history of the TSRF.

The Debt Service Reserve Fund ("DSRF") is authorized under Section 6-h of the New York State General Municipal Law and was established by Resolution No. 137-1985. The 2025 Estimated year-end balance is \$215 million in the DSRF.

American Recovery Act Fund

The County has allocated approximately \$240 million of its ARPA funds for critical wastewater infrastructure and other projects that increase resiliency and improve ground and surface water quality throughout the County with an additional approximately \$46 million to economic recovery projects.

Opioid Abatement, Recovery and Support Fund

The County was the lead agency in the lawsuits against the opioid industry and has received over \$121 million in settlement awards from 2021 through September 2025. The County awarded \$57.7 million to be paid out over a three-year period to more than 75 non-profit/healthcare organizations to treat, educate and prevent opioid substance abuse in the County.

A new process is being developed for future opioid funding initiatives which will be distributed by legislative resolution.

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Revenues and Expenditures – General, Police District, Suffolk Tobacco Asset Securitization Corp. and Non-major Governmental Funds

The following table sets forth revenues and expenditures of the County’s General, Police District, Suffolk Tobacco Asset Securitization Corp. and Non-major Governmental Funds for the five years ended December 31, 2024. On June 24, 2011, the Tax Levy Limitation Law was enacted, which imposes a tax levy limitation upon the municipalities, school districts and fire districts in the State, including the County, without providing an exclusion for debt service on obligations issued by municipalities and fire districts, including the County. (See also “TAX LEVY LIMITATION LAW” herein.)

Revenues and other financing sources:	<u>2020</u>
Real property taxes and tax items	\$ 709,759,088
Sales taxes	1,489,919,645
Departmental	320,783,176
State aid	308,149,288
Federal aid	500,237,105
Other revenues	<u>142,287,456</u>
Total revenues.....	3,471,135,758
Transfers from other funds and other financing sources.....	<u>542,437,916</u>
Total revenues and other financing sources.....	<u>4,013,573,674</u>
Expenditures and other financing uses:	
General government support.....	268,473,291
Education	221,043,967
Public Safety.....	755,739,137
Health	134,276,981
Transportation.....	135,762,531
Economic assistance and opportunity	598,688,036
Culture and recreation.....	22,829,709
Home & community services	52,932,461
Employee Benefits.....	749,579,685
Debt Service	200,110,676
Capital Outlay	<u>87,635,210</u>
Total expenditures	3,227,071,684
Transfers to other funds	<u>544,703,482</u>
Total expenditures and other financing uses.....	<u>3,771,775,166</u>
Excess/(deficiency) of revenues and other financing sources over/(under) expenditures and other financing uses	241,798,508
Fund balances, beginning of year	<u>80,635,097</u>
Fund balances, end of year	<u>\$ 322,433,605</u>

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<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
\$ 721,862,209	\$ 761,075,684	\$ 764,825,946	\$ 738,748,561
1,836,692,631	1,933,944,207	1,965,005,923	1,975,718,156
377,927,962	362,057,629	352,541,873	324,739,599
308,251,706	323,711,196	351,170,208	409,713,454
223,341,461	336,564,698	420,263,013	409,569,638
<u>190,672,179</u>	<u>201,971,730</u>	<u>255,765,925</u>	<u>221,551,531</u>
3,658,748,148	3,919,325,144	4,109,572,888	4,080,040,939
<u>806,811,136</u>	<u>482,290,988</u>	<u>365,715,041</u>	<u>311,660,097</u>
<u>4,465,559,284</u>	<u>4,401,616,132</u>	<u>4,475,287,929</u>	<u>4,391,701,036</u>
307,495,674	294,147,206	289,851,905	302,046,086
217,524,306	237,502,181	244,962,403	285,510,992
786,057,420	786,102,201	846,829,716	855,350,845
140,768,913	143,501,142	160,687,651	161,812,770
133,927,331	141,795,063	136,889,622	165,777,256
534,550,357	582,031,839	641,294,997	725,955,805
23,007,219	24,839,946	28,472,631	30,378,630
57,992,533	62,484,069	70,010,841	95,785,216
905,192,751	974,801,491	904,316,302	986,990,555
207,577,181	232,380,183	297,482,095	237,695,595
<u>36,491,978</u>	<u>107,646,834</u>	<u>220,270,659</u>	<u>102,516,958</u>
3,350,585,663	3,587,232,155	3,841,068,822	3,949,820,708
<u>780,495,170</u>	<u>339,640,479</u>	<u>370,311,421</u>	<u>350,613,651</u>
<u>4,131,080,833</u>	<u>3,926,872,634</u>	<u>4,211,380,243</u>	<u>4,300,434,359</u>
334,478,451	474,743,498	263,907,686	91,266,677
<u>322,433,605</u>	<u>656,912,056</u>	<u>1,131,655,554</u>	<u>1,395,563,240</u>
<u>\$ 656,912,056</u>	<u>\$1,131,655,554</u>	<u>\$1,395,563,240</u>	<u>\$1,486,829,917</u>

Sources: 2020-2024: Derived from audited financial statements. Summary itself is not audited.

County Budgets – 2025 Adopted Budget, 2025 Estimates, and 2026 Recommended Budget

The following table sets forth revenues and expenditures for County Governmental Funds prepared on a budget basis. The table excludes internal funds for inter-department services, self-insurance and medical insurance. (See “TAX LEVY LIMITATION LAW” herein.)

	2024 Adopted Budget			
	General Fund	Police District	Other Funds ⁽¹⁾⁽²⁾⁽³⁾	All Funds
Revenues and other financing sources:				
Real property taxes and tax items	\$ 101,517,365	\$656,430,892	\$ 47,023,564	\$ 804,971,821
Sales taxes	1,763,328,303	108,575,286	113,273,427	1,985,177,016
Other taxes	1,763,000	0	38,207,161	39,970,161
Departmental	159,943,712	3,839,788	108,190,808	271,974,308
State Aid	343,138,674	200,000	24,628,279	367,966,953
Federal Aid	264,579,622	2,595,992	28,413,062	295,588,676
Other revenues	<u>20,929,768</u>	<u>1,697,256</u>	<u>25,650,706</u>	<u>48,277,730</u>
Total revenues	2,655,200,444	773,339,214	385,387,007	3,813,926,665
Transfers from other funds and other financing sources	<u>71,257,504</u>	<u>13,749,566</u>	<u>168,269,468</u>	<u>253,276,538</u>
Total revenues and other financing sources	2,726,457,948	787,088,780	553,656,475	4,067,203,203
Expenditures and other financing uses:				
General government support	305,702,875	12,518,808	27,725,799	345,947,482
Education	240,972,517	0	0	240,972,517
Public Safety	422,161,198	468,700,664	21,546,369	912,408,231
Health	191,774,273	560,663	24,174,511	216,509,447
Transportation	154,244,633	0	18,972,184	173,216,817
Economic assistance and opportunity	727,121,587	0	55,039,309	782,160,896
Culture and recreation	28,384,170	0	11,002,105	39,386,275
Home & community services	9,368,339	0	75,087,541	84,455,880
Employee Benefits	192,786,327	147,081,111	7,632,597	347,500,035
Debt Service	<u>154,879,085</u>	<u>8,542,843</u>	<u>46,538,235</u>	<u>209,960,163</u>
Total expenditures	2,427,395,004	637,404,089	287,718,650	3,352,517,743
Transfers to other funds	<u>424,958,629</u>	<u>187,106,247</u>	<u>271,890,352</u>	<u>883,955,228</u>
Total expenditures and other financing uses	<u>2,852,353,633</u>	<u>824,510,336</u>	<u>559,609,002</u>	<u>4,236,472,971</u>
Excess/(deficiency) of revenues and other financing sources over/under expenditures and other financing uses	(125,895,685)	(37,421,556)	(5,952,527)	(169,269,768)
Fund balances, beginning of year	<u>125,895,685</u>	<u>37,421,556</u>	<u>1,214,768,778</u>	<u>1,378,086,019</u>
Fund balances, end of year	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$1,208,816,251</u>	<u>\$1,208,816,251</u>

(1) Does not include ARPA fund balance.

(2) Includes \$55.4 million reserved for Local Law 35-1999 (Water Quality Protection, Open Space Acquisition and Farmland Acquisition) and Local Law 24-2007 (Water Quality Protection & Land Stewardship and Land Acquisition Programs).

(3) Includes \$93.2 million for Opioid funds.

2025 Estimated Results⁽⁴⁾

2026 Recommended Budget

General Fund	Police District	Other Funds ⁽⁵⁾⁽⁶⁾⁽⁷⁾	All Funds	General Fund	Police District	Other Funds ⁽⁵⁾⁽⁸⁾⁽⁹⁾	All Funds
\$ 84,075,290	\$656,430,892	\$ 49,854,730	\$ 790,360,912	\$ 102,517,712	\$704,430,892	\$ 18,027,913	\$ 824,976,517
1,751,582,090	108,575,286	111,155,602	1,971,312,978	1,798,539,293	83,939,971	112,489,469	1,994,968,733
1,695,000	0	85,633,156	87,328,156	1,763,000	0	98,339,490	100,102,490
176,986,210	3,835,745	117,888,754	298,710,709	174,495,058	3,954,569	151,884,711	330,334,338
386,837,000	1,248,738	112,579,886	500,665,624	381,570,068	200,000	26,547,770	408,317,838
278,629,037	3,579	53,565,106	332,197,722	245,840,968	0	28,167,347	274,008,315
<u>23,922,477</u>	<u>2,325,180</u>	<u>43,547,500</u>	<u>69,765,157</u>	<u>17,623,156</u>	<u>2,378,603</u>	<u>28,465,421</u>	<u>48,467,180</u>
2,703,727,104	772,419,420	574,224,733	4,050,371,257	2,722,349,255	794,904,035	463,922,121	3,981,175,411
<u>100,995,745</u>	<u>18,778,327</u>	<u>167,640,562</u>	<u>287,414,634</u>	<u>88,554,387</u>	<u>16,406,202</u>	<u>122,192,031</u>	<u>227,152,620</u>
2,804,722,849	791,197,747	741,865,295	4,337,785,891	2,810,903,642	811,310,237	586,114,152	4,208,328,031
287,345,472	6,650,892	39,653,499	333,649,863	341,996,364	13,971,874	16,239,496	372,207,734
309,885,132	0	0	309,885,132	329,226,377	0	0	329,226,377
427,534,866	449,830,064	52,335,855	929,700,785	444,620,207	476,795,455	23,292,763	944,708,425
163,505,379	560,663	73,788,041	237,854,084	168,301,336	571,876	5,070,509	173,943,721
151,111,354	0	18,634,143	169,745,497	160,383,134	0	18,815,956	179,199,090
725,554,941	0	60,865,129	786,420,070	749,611,059	0	57,983,748	807,594,807
25,600,644	0	10,964,769	36,565,413	27,224,568	0	11,619,392	38,843,960
8,344,058	0	71,976,837	80,320,895	8,105,547	0	94,148,738	102,254,285
191,317,293	148,201,348	7,493,697	347,012,338	213,222,331	152,133,455	8,829,347	374,185,133
<u>154,317,975</u>	<u>8,542,843</u>	<u>46,602,727</u>	<u>209,463,545</u>	<u>160,552,731</u>	<u>6,987,622</u>	<u>48,294,166</u>	<u>215,834,519</u>
2,444,517,115	613,785,810	382,314,697	3,440,617,622	2,603,243,654	650,460,282	284,294,115	3,537,998,051
<u>403,180,211</u>	<u>207,398,341</u>	<u>326,819,628</u>	<u>937,398,180</u>	<u>343,398,905</u>	<u>194,934,364</u>	<u>246,243,347</u>	<u>784,576,616</u>
<u>2,847,697,326</u>	<u>821,184,151</u>	<u>709,134,325</u>	<u>4,378,015,802</u>	<u>2,946,642,559</u>	<u>845,394,646</u>	<u>530,537,462</u>	<u>4,322,574,667</u>
(42,974,477)	(29,986,404)	32,730,970	(40,229,911)	(135,738,917)	(34,084,409)	55,576,690	(114,246,636)
<u>178,713,394</u>	<u>64,070,813</u>	<u>1,245,468,896</u>	<u>1,488,253,103</u>	<u>135,738,917</u>	<u>34,084,409</u>	<u>1,278,199,866</u>	<u>1,448,023,192</u>
<u>\$135,738,917</u>	<u>\$34,084,409</u>	<u>\$1,278,199,866</u>	<u>\$1,448,023,192</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$1,333,776,556</u>	<u>\$1,333,776,556</u>

(4) Beginning fund balances based upon audited results for the fiscal year ended December 31, 2024. The results are shown on a budget basis for presentation purposes.

(5) Does not include ARPA fund balance.

(6) Includes \$33.6 million reserved for Local Law 35-1999 (Water Quality Protection, Open Space Acquisition and Farmland Acquisition).

(7) Includes \$101.7 million for Opioid funds.

(8) Includes \$59.9 million reserved for Local Law 35-1999 (Water Quality Protection, Open Space Acquisition and Farmland Acquisition) and Local Law 24-2007 (Water Quality Protection & Land Stewardship and Land Acquisition Programs).

(9) Includes \$114.99 million for Opioid funds.

Source: Suffolk County Budget Office.

ADDITIONAL FINANCIAL INFORMATION

Hotel Motel Occupancy Tax

In December 2022, the Governor signed into law Chapter 813 of the Laws of New York. The law authorized the following changes:

Permitted the County to increase the Suffolk County Hotel Motel Occupancy Tax from the current rate of 3% to a new rate of 5.5%, effective June 1, 2023.

Expanded the permissible uses of the revenues generated by the hotel and motel tax including, but not limited to, funds for a new Suffolk County Infrastructure Fund.

Removed the expiration and re-authorization requirement for the imposition of the tax, thereby making the tax permanent.

On April 18, 2023, the County passed Resolution No. 223-2023 adopting a local law to implement the changes.

The new law provides set funding amounts to be distributed annually to various cultural, historical and economical based organizations and/or projects in the County and directs any excess funds collected to be deposited into a new Suffolk County Infrastructure Fund (Fund 402) which will provide funding for capital infrastructure or debt service related to the planning, design and construction of a convention center and surrounding infrastructure. At this time, there are no planned expenses from this fund. The 2024 year-end fund balance was \$19.5 million, the 2025 estimated fund balance is \$33.6 million and the 2026 estimated fund balance included in the 2025 Recommended Budget is \$48.4 million.

Pension Payments

Substantially all employees of the County are members of the New York State and Local Employees Retirement System (“ERS”) or the New York State and Local Police and Fire Retirement System (“PFRS”), (ERS and PFRS are referred to collectively hereinafter as the “Retirement Systems” or “NYSLRS”). These Retirement Systems are cost-sharing multiple public employee retirement systems. The obligation of employers and employees to contribute and the benefits to employees are governed by the New York State Retirement System and Social Security Law (the “Retirement System Law”). The Retirement Systems offer a wide range of plans and benefits which are related to years of service and final average salary, vesting of retirement benefits, death and disability benefits and optional methods of benefit payments. The Retirement System Law generally provides that all participating employers in each retirement system are jointly and severally liable for any unfunded amounts. Such amounts are collected through annual billings to all participating employers.

The County will have an increase of \$20.6 million in pension costs in 2026 due to rate increases set by the State Actuary for the Office of the NYS Comptroller (“OSC”). Per the OSC report, rate increases are impacted by the Tier 6 benefit improvements included in the 2024/2025 State Budget.

The employer contribution for a given fiscal year is based on the value of the pension fund on the prior April 1; the County is notified of and can include the actual cost of the employer contribution in its budget. Current law requires a minimum payment of 4.5% of payroll each year, including years in which investment performance of the fund would make a lower employer contribution possible. The pension payment is due February 1, but may be prepaid by December 15 at a discounted amount.

In fiscal 2011, the Employer Contribution Stabilization Program authorized local governments to amortize a portion of annual pension costs during periods when actuarial contribution rates exceed thresholds established by the program. Amortizations are paid in equal installments over a ten-year period at an interest rate that is set annually and fixed over the ten-year repayment period.

Commencing with the 2014 payment, the County elected to utilize the State’s “Alternate Contribution Stabilization Program.” Per the program guidelines, the interest rate charged is the 12-year US Treasury bond yield plus 1% and is fixed over the twelve-year repayment period.

The following table sets forth the County's total bills, amounts amortized and annual payments related to the County's pension obligations for ERS and PFRS, including Suffolk County Community College:

Year Paid Invoice Period	2014 4/2013-3/2014	2015 4/2014-3/2015	2016 4/2015-3/2016	2017 4/2016-3/2017	2018 4/2017-3/2018	2019 4/2018-3/2019	2020 4/2019-3/2020	2021 4/2020-3/2021	2022 4/2021-3/2022	2023 4/2022-3/2023	2024 4/2023-3/2024	2025 ² 4/2023-3/2024
Gross Invoice Amounts (excluding Installments on Prior Deferrals)	\$ 233,895,448	\$ 228,960,795	\$ 195,059,113	\$ 195,346,037	\$ 205,491,878	\$ 202,134,461	\$ 206,582,649	\$ 207,710,871	\$ 238,171,000	\$ 205,384,873	\$ 218,361,806	\$ 266,708,107
Graded Payment- Reserve Account ¹										\$ 4,954,721	\$ -	\$ (5,455,815)
Installments on Prior Deferrals ³	\$ 15,154,187	\$ 24,306,282	\$ 30,494,139	\$ 35,062,374	\$ 38,524,402	\$ 41,807,773	\$ 41,807,773	\$ 41,807,774	\$ 32,306,175	\$ -	\$ -	\$ -
Gross Invoice Amount	\$ 249,049,635	\$ 253,267,077	\$ 225,553,252	\$ 230,408,411	\$ 244,016,280	\$ 243,942,234	\$ 248,390,422	\$ 249,518,645	\$ 270,477,175	\$ 210,339,594	\$ 218,361,806	\$ 261,252,292
Less: Pension amounts deferred ⁽¹⁾⁽³⁾	\$ (87,101,698)	\$ (59,795,324)	\$ (44,642,145)	\$ (35,234,699)	\$ (32,086,087)	\$ -	\$ -	\$ (22,996,642)	\$ -	\$ -	\$ -	\$ -
Pension Amount	\$ 161,947,937	\$ 193,471,753	\$ 180,911,107	\$ 195,173,712	\$ 211,930,193	\$ 243,942,234	\$ 248,390,422	\$ 226,522,003	\$ 270,477,175	\$ 210,339,594	\$ 218,361,806	\$ 261,252,292
						2019	2020	2021	2022	2023	2024	2025
Employees Retirement System (ERS)	\$ 84,793,660	\$ 114,066,596	\$ 95,752,292	\$ 99,577,355	\$ 107,823,546	\$ 128,126,363	\$ 130,243,787	\$ 114,179,715	\$ 134,006,823	\$ 88,664,842	\$ 92,936,551	\$ 108,603,335
Police and Fire Retirement System (PFRS)	\$ 77,154,277	\$ 79,375,157	\$ 85,158,815	\$ 95,596,357	\$ 104,106,647	\$ 115,815,871	\$ 118,146,635	\$ 112,342,288	\$ 136,470,352	\$ 121,674,752	\$ 125,425,255	\$ 152,648,957
Total Net Pension Costs	\$ 161,947,937	\$ 193,471,753	\$ 180,911,107	\$ 195,173,712	\$ 211,930,193	\$ 243,942,234	\$ 248,390,422	\$ 226,522,003	\$ 270,477,175	\$ 210,339,594	\$ 218,361,806	\$ 261,252,292

- (1) Represents amounts deferred and paid over time. 2011 through 2013, inclusive, pension amounts have been removed from the table. The final amortization payment for 2011 deferrals of \$2,470,993 was paid in 2021. The final amortization payment for 2012 and 2013 deferrals were paid in 2022.
- (2) Estimated.
- (3) All deferral balances have been paid in full.
- (4) Graded payments will first be used to pay off existing amortizations. If all amortizations have been paid, NYSLRS will set up a reserve account for the employer and any excess will be deposited into that account.

In 2022, the County paid a total of \$158.8 million to payoff all outstanding pension deferrals which resulted in an interest savings of \$12.8 million over the outstanding amortization period through 2033.

Source: Suffolk County Budget Office.

Employee Medical Health Plan

On May 14, 2019, the Suffolk County Legislature ratified a new contract with the Suffolk Coalition of Public Employees ("SCOPE"), a legal entity representing all nine County unions for the Employee Medical Health Plan ("EMHP"). The new contract, developed with the help of outside consultants, became effective July 16, 2019 (60 days after notification) and expires December 31, 2025. On April 19, 2024, SCOPE and EMHP executed a Memorandum of Agreement, subject to ratification, which will extend the May 2019 agreement through December 31, 2028 with modifications including:

Beginning on January 1, 2025, EMHP transitioned its third-party administrator services to Aetna, providing employees with more expanded in-network providers and lower administrative fees for the County with estimated program and administrative savings of \$100 million over a five-year period.

In addition, the agreement reduced primary care physician copays for employees from \$25 to \$20 effective July 1, 2024.

Additional enhancements of the health care agreement include:

- Member premium contributions were capped and continued at the 2025 rate (2.5%) and the \$4,000 maximum cap for 2025.
- Any employee retiring on or before December 31, 2028 will keep reimbursement for the cost of Medicare Part B, including IRMAA.

NYS Fiscal Stress Monitoring System

A Fiscal Stress Monitoring System ("FSMS") was developed by the New York State Comptroller in 2012 as a way to identify local governments facing fiscal stress, factors influencing fiscal stress and ways in which local governments can manage fiscal stress. The FSMS evaluates local governments on the basis of financial and environmental indicators to create a Fiscal Stress score and an Environmental Stress score. In January 2018, the State Comptroller implemented changes to the FSMS scoring calculations. From September 2018, under the new

scoring system, until September 2020, the County ranked in the “significant fiscal stress” category. In 2021, the County’s improved score moved it up to the “moderate stress” category. The Fiscal Stress report issued by the State in September 2022 showed the County’s score improved again, moving the County to the highest category of “no designation”. The County remains in the top category of “no designation” as of the latest State Fiscal Stress Report issued September 2024. The County’s Environmental Stress score has been in the top category of “no designation” from September 2019 to date.

See the State Comptroller’s official website for more information on FSMS. References to websites and/or website addresses presented herein are for informational purposes only and implies no warranty of accuracy of information therein. Unless specified otherwise, such websites and the information or links contained therein are not incorporated into, and are not part of, this Official Statement.

Strategic Fiscal/Organizational Initiatives

The current administration took office January 1, 2024 and has implemented new fiscal and organizational initiatives to increase efficiency and fiscal strength:

- **Centralized Grants Management Initiative:** The centralized grant management initiative streamlines, coordinates and pursues Federal and State aid opportunities available to municipalities to leverage government resources to offset capital project costs and increase service efficiencies.

The centralized grants management initiative works collaboratively with all County departments, agencies and community-based organizations to identify new or renewal grant opportunities through internal and external sources and to provide necessary support to streamline the application process and secure grant funding in accordance with County established initiatives and priorities.

- **Constituent Response 311 System:** Effective January 1, 2025, the Suffolk County Constituent Response 311 unit is under the direct management of the County Executive’s Office of Community Affairs.
 - **Improved services:** Improvements to Suffolk 311 have improved user experiences and enhanced the center’s case management software allowing designated employees to seamlessly become auxiliary call center staff during high volume periods, reducing data entry requirements.
 - **Reduced wait times:** Suffolk 311 wait times have been significantly reduced to an average wait time of three minutes.
- **Department of Social Services:** Upon taking office in January 2024, the administration immediately implemented strategies to enhance the leadership, training and operations at the Department of Social Services (“DSS”) with a focus on accountability, efficiency and timely access to services.
 - **Established a Quality Management, Planning and Research (“QMPR”) Division:** QMPR assesses, develops, monitors and aligns the DSS’s Key Performance Indicators accordingly. The Division provides QMPR reports to the County Legislature.
 - **Program mandates and improvements:** The 2025 Adopted Budget included funds to cover State mandated program costs and County implemented improvement programs such as expedited SNAP services which were re-instituted under the current administration. Under federal law, Social Services must process SNAP applications within 30 days and the New York State Office of Temporary and Disability Assistance (OTDA) considers compliance if 95% of applications are processed within that timeframe. Over the past three months, the County has exceeded the 95% compliance threshold each month, averaging 96% compliance.
- **Traffic Violations Bureau (“TVB”):** Improvements to streamline customer service and ticket processing have significantly improved the efficiency of TVB operations. Legislation for the County’s Red Light Safety Program ended on December 1, 2024 after a bill to extend the program failed in the State Legislature. In addition, a State law enacted in 2023 requires that the County offer payment plans for violations to qualified individuals. The 2025 Adopted Budget included minimal revenue for the County’s Red Light Safety Program tickets processed prior to December 1, 2024.

- **Veterans Court:** The Agency's Veterans Court gives veterans or personnel currently serving the opportunity to receive guidance and assistance in any traffic matter past or pending. Veterans are also connected to the Department of Veterans Services, located directly above the traffic court, upon arrival. Veterans are able to meet there with County and third-party resources to assist with any unmet needs, including mental health, financial services and acquiring VA benefits.
- **Information Technology – Cybersecurity:** Information technology initiatives for the modernization and hardening of the County's IT systems were fast-tracked and updated following the 2022 cyber-intrusion into County systems. In November 2024, the County's application for a cyber-insurance policy was approved and the policy is currently in effect. The 2025 Adopted Budget includes funding for personnel and operating costs to continue the implementation of network security architecture, development of a comprehensive response and recovery plan and funds for a cybersecurity policy. Improvements include:
 - **Cybersecurity:** The County is working closely with the Cybersecurity Infrastructure Security Agency, a component of the US Department of Homeland Security, to provide assessments and testing to ensure those experts have accurate data to aid them in that pursuit.
 - **CISO:** In addition to the hiring of a Chief Information Security Officer ("CISO"), the County contracted for virtual CISO services. This hybrid of the physical role and virtual services ensures strong security policies, procedures and protocols to protect critical data are being enforced.
 - **Incident Response Plan:** Funding for the preparation of a comprehensive response and recovery plan and the recently enacted cyber insurance policy are included in the 2025 Adopted Budget.
 - **Technology upgrades:** Implementing advanced data backup, retention and integrity solutions across all departments and agencies within the County to strengthen overall resiliency and improved disaster recovery services.

Sewer Tax Rate Stabilization

Resolution #625-2011, a Charter Law regarding use of Assessment Stabilization Reserve Fund ("ASRF") surpluses to enhance sewer capacity and provide tax relief, was adopted on August 2, 2011 by the County Legislature. This legislation established a limit for the balance of the Sewer District Tax Rate Stabilization Fund at \$140 million for the fiscal years 2011 through 2021, inclusive. In fiscal years 2011, 2012 and 2013, when the fund balance exceeded \$140 million, 62.5% of the excess funds were required to be used for sewer projects approved by the County Legislature and 37.5% were appropriated by resolution to a reserve fund for bonded indebtedness or to a retirement contribution reserve. Should the fund balance exceed \$140 million in 2014 through 2021, the excess fund balance was to be used exclusively for sewer projects as approved by legislative resolutions. In September 2011, two environmental groups filed a lawsuit to block the County Executive and the County Legislature from using the surplus in this manner without voter approval. In a decision by the New York State Supreme Court on July 19, 2012, the Court found that the plaintiffs lacked the necessary standing to challenge the law. Plaintiffs appealed the decision and the Appellate Division, Second Department declared the law to be null and void and remanded the case to the New York State Supreme Court for, *inter alia*, entry of judgment. Judgment has been entered nullifying the 2011 law, but no damages were awarded in the judgment. Plaintiffs appealed the judgment and briefs were filed. The appeal was argued before the Appellate Division, Second Department, on October 17, 2018, and decision was reserved. On January 21, 2020, the Appellate Division denied the County's motion to reargue or appeal to the Court of Appeals. The County has a notice of appeal pending in the Appellate Division over the order to immediately transfer funds to the ASRF and the County is also seeking leave to appeal the Appellate Division decision to the Court of Appeals. (See also "Litigation" herein.)

Pursuant to Resolution 625-2011, the amount appropriated from the ASRF for the retirement contribution reserve fund to provide general fund relief was \$5.4 million in 2011, \$15.6 million in 2012 and \$8.5 million in 2013.

The 2014 Adopted Budget included a \$32.8 million transfer to the Debt Service Reserve Fund as well as a \$5.0 million transfer to fund sewer infrastructure projects. However, in March 2014, two environmental groups filed a lawsuit to void resolutions passed in 2013 which permitted the transfers from the ASRF. To settle the matter, two resolutions were adopted. Resolution 68-2014 requires a referendum to amend, modify, alter or repeal Local Law 24-2007. Resolution 579-2014 authorized a November 2014 mandatory referendum on a ballot proposal to adopt a

charter law which created a \$29.4 million program for environmental protection and restoration. Resolution 579-2014 was approved by a majority of the electorate voting on the measure. In 2017, the County issued bonds for \$1.3 million under this program. In 2018, the County issued \$5.9 million in bonds under this program.

The charter law authorized the County to borrow from the ASRF in 2014, 2015, 2016 and 2017 to provide tax relief. All amounts borrowed from the ASRF were required to be repaid by 2029, with annual payments of no less than 5% of the amount borrowed commencing in 2018. Amounts transferred from the ASRF were \$32.8 million in 2014 and \$32.8 million in 2015. The 2016 Adopted Budget included a \$28.2 million transfer; however, a transfer of an additional \$60 million in fiscal 2016 was approved.

A transfer of \$17.5 million was made from the ASRF in 2017. As required by Charter Law, the 2019 Adopted Budget and the 2020 Adopted Budget include paybacks to the ASRF, in the amounts of \$8.565 million and \$12.1 million, representing 5.3% and 7.8%, respectively, of the balance owed. Due to the passing of the November 2020 proposition (as described below), the 2020 payment of \$12.1 million and all future repayment requirements were waived.

On July 21, 2020, the County Legislature adopted resolution #547-2020 A Charter law to transfer excess funds in the Sewer Assessment Stabilization Reserve Fund to the Suffolk County Taxpayers Trust Fund and to eliminate the requirement that Interfund Transfers be made from the General Fund to the Sewer Assessment Stabilization Fund. Said resolution authorized a Proposition included on the November 3, 2020 election ballot. The Proposition was passed by a majority of voters of the County. Said proposition authorized a Charter Law to provide property tax relief with the excess Sewer Assessment Stabilization Reserve Fund balance. The local law applied to all budgetary actions approved for, or occurring during any fiscal year beginning with January 1, 2020 and in all subsequent fiscal years. In Fiscal Year 2020 or in Fiscal Year 2021, \$44,409,109, which included the \$29,409,109 that was required to be paid into the Assessment Stabilization Reserve Fund by Judgment of the Honorable Justice Joseph Farneti dated December 12, 2019 in the Matter of the Long Island Pine Barrens Society Inc., et al vs. County of Suffolk, et al, was transferred and deposited in the Suffolk County Taxpayers Trust Fund created by this local law. This transfer and deposit was in addition to any other sum allocated and deposited to such fund pursuant to the resolution for enhanced County wide property tax protection. The appropriation for this transfer and deposit was effectuated via duly approved legislative resolution. All transfers were completed in 2020 and 2021.

The Resolution also repealed subdivisions (L) of Section C4-6 of Article IV of the Suffolk County Charter which required interfund transfers of no less than 5% of the outstanding balance due for funds allocated from the ASRF for fiscal years 2014 – 2017, inclusive.

Long Island Pine Barrens Society, Inc., et al. filed a declaratory judgment action in January 2022 seeking to invalidate LL 50-2020 and its implementing resolution 971-2020. LL 50-2020 is a local law duly adopted via mandatory public referendum in November 2020 which amended provisions of County Charter Article XII, commonly known as the Drinking Water Protection Program. As part of the lawsuit, plaintiffs are seeking an order directing the County to transfer approximately \$198,574,109 to the ASRF, claiming that LL 50-2020 and its implementing resolution 971-2020 violated a prior stipulation of settlement and a prior court judgment relative to the ASRF. See “LITIGATION” herein.

Resolution No. 526-2024 (See “Water Quality Restoration Act” herein), amended the 25% allocation from the ¼ of 1% sales tax (see “Drinking Water Protection Program”) to the Assessment Stabilization Reserve Fund (“ASRF”) for sewer taxpayer stabilization. The WQRA requires a percentage of the 25% ASRF allocation be transferred to the new WQR Fund each year.

Employees

The County employs approximately 9,451 active employees as of September 30, 2025, approximately 93% of whom are represented by collective bargaining units. This includes the completion of several classes of Police Officers and corrections officers who replace higher paid officers that are retiring. The Association of Municipal Employees (“AME”) represents approximately 50% of the County’s employees, the Suffolk County Police Benevolent Association (“PBA”) represents approximately 19% of the County’s employees and the remaining employees are represented by various other collective bargaining units or are management.

The collective bargaining units representing employees of the County include:

<u>Association</u>	<u>Expiration Date</u>
Association of Municipal Employees	12/31/24 ⁽¹⁾
SC PBA, Probation Officers Association Unit	12/31/24 ⁽¹⁾
Superior Officers Association	12/31/24 ⁽¹⁾
Deputy Sheriffs Benevolent Association	12/31/24 ⁽¹⁾
Suffolk Detectives Association	12/31/24 ⁽¹⁾
Police Benevolent Association	12/31/29
Detectives Investigators Police Benevolent Association	12/31/24 ⁽¹⁾
Correction Officers Association	12/31/29
Faculty Association of Suffolk Community College	08/31/26
Guild of Administrative Officers of Suffolk County Community College	08/31/26

(1) In negotiations.

- **Resolution No. 437-2019 Adopting a Salary Plan for Employees Excluded From Bargaining Units** - Adopted by County Legislature on May 14, 2019. This resolution provides salary settlements, comparable to the increases offered to AME employees, for management and exempt employees who are excluded from bargaining units and who do not receive salary increases through other salary plans:

2017	2.5%, effective 1/1/19	2021	1.0%, effective 7/1/21
2018	1.5%, effective 7/1/20	2022	1.5%, effective 7/1/22
2019	0%	2023	2.0%, effective 7/1/23
2020	1.0%, effective 12/1/20	2024	2.5%, effective 7/1/24

Union Contracts

- **Association of Municipal Employees (AME)** – The Memorandum of Agreement dated May 8, 2019 was approved by the County Legislature via Resolution No. 434-2019 on May 14, 2019, signed by the County Executive on May 15, 2019 and ratified by union members on June 3, 2019. This agreement provides for an eight year contract from 2017 – 2024 with the following wage increases:

2017	2.5%, effective 1/1/19	2021	1.0%, effective 7/1/21
2018	1.5%, effective 7/1/20	2022	1.5%, effective 7/1/22
2019	0%	2023	2.0%, effective 7/1/23
2020	1.0%, effective 12/1/20	2024	2.5%, effective 7/1/24

Retro payments for the period from January 1, 2019 through date of payroll implementation were paid to employees in 2022.

- **PBA, Police Benevolent Association Inc.** – The Memorandum of Agreement dated February 15, 2025 was approved by the County Legislature via Resolution No. 175-2025 and signed by the County Executive on April 8, 2025. The agreement provides for a five-year contract from 2025-2029 and includes the following wage increases:

2025	3.0 %	effective 1/1/25	2028	1.5 %	effective 1/1/28
2026	2.0 %	effective 1/1/26		1.5 %	effective 7/1/28
	2.0 %	effective 7/1/26	2029	2.0 %	effective 1/1/29
2027	2.0 %	effective 1/1/27		2.0 %	effective 7/1/29
	2.0 %	effective 7/1/27			

Salary charts are updated throughout the term of the agreement, reducing the number of years to reach top salary from 11.5 years to 8 years.

- **SC PBA, Probation Officers Association Unit** – The Memorandum of Agreement dated August 28, 2019 was approved on September 4, 2019 by the County Legislature via Resolution 810-2019, signed by the County Executive on September 5, 2019 and ratified by union members. The agreement provides an eight-year contract from 2017-2024 and includes the following wage increases:

2017	2.5%, effective 1/1/19	2021	1.5%, effective 7/1/21
2018	2.5%, effective 7/1/20	2022	1.75%, effective 7/1/21
2019	0.0%, effective 1/1/19	2023	2.0%, effective 7/1/23
2020	1.0%, effective 7/1/20	2024	2.75%, effective 7/1/24

Retro payments for the period January 1, 2019 through September 6, 2019 were deferred and are payable upon retirement.

- **Superior Officer's Association (SOA)** – The stipulation of agreement dated December 9, 2019 was approved by the County Legislature on December 17, 2019 via Resolution 1197-2019, signed by the County Executive on December 24, 2019 and ratified by union members. The agreement provides a six-year contract from 2019-2024 and includes the following wage increases:

2019	0.0 %	effective 1/1/19	2023	1.0 %	effective 1/1/23
2020	2.25%	effective 1/1/20		1.0 %	effective 7/1/23
2021	1.0 %	effective 1/1/21	2024	1.5 %	effective 1/1/24
	1.0 %	effective 7/1/21		1.5 %	effective 7/1/24
2022	1.0 %	effective 1/1/22			
	1.0 %	effective 7/1/22			

- **Deputy Sherrifs Benevolent Association (DSBA)** – A Memorandum of Agreement dated March 3, 2020 was adopted by the County Legislature on March 17, 2020 and signed by the County Executive on April 1, 2020. The Agreement provides a six-year contract from 2019-2024 and includes the following wage increases:

Effective January 1, 2019	0.00%
Effective January 1, 2020	2.00%
Effective July 1, 2021	1.50%
Effective July 1, 2022	1.75%
Effective July 1, 2023	2.00%
Effective July 1, 2024	2.75%

- **Suffolk Detective's Association (SDA)** – The stipulation of agreement dated January 14, 2020 was approved on February 11, 2020 by the County Legislature via Resolution 36-2020, signed by the County Executive on February 19, 2020 and ratified by union members. The agreement provides a six-year contract from 2019-2024 and includes the following wage increases:

2019	0.0 %	effective 1/1/19	2023	1.0 %	effective 1/1/23
2020	2.25%	effective 1/1/20		1.0 %	effective 7/1/23
2021	1.0 %	effective 1/1/21	2024	1.5 %	effective 1/1/24
	1.0 %	effective 7/1/21		1.5 %	effective 7/1/24
2022	1.0 %	effective 1/1/22			
	1.0 %	effective 7/1/22			

- **Detectives Investigators PBA (DIPBA)** – A Memorandum of Agreement dated March 18, 2021 was adopted by the County Legislature on April 20, 2021 and signed by the County Executive on April 23, 2021. The Agreement provides a six-year contract from 2019-2024 and includes the following wage increases:

2019	0.0 %	effective 1/1/19	2023	1.0 %	effective 1/1/23
2020	2.25%	effective 1/1/20		1.0 %	effective 7/1/23
2021	1.0 %	effective 1/1/21	2024	1.5 %	effective 1/1/24
	1.0 %	effective 7/1/21		1.5 %	effective 7/1/24
2022	1.0 %	effective 1/1/22			
	1.0 %	effective 7/1/22			

- **Correction Officer's Association (COA)** – The Memorandum of Agreement was approved by the County Legislature on June 24, 2025 via Resolution 523-2025, signed by the County Executive on July 1, 2025 and ratified by union members. The agreement provides for a five-year contract from 2025-2029 and includes the following wage increases:

2025	3.0 %	effective 1/1/25	2028	1.5 %	effective 1/1/28
2026	2.0 %	effective 1/1/26		1.5 %	effective 7/1/28
	1.75%	effective 7/1/26	2029	2.0 %	effective 1/1/29
2027	2.0 %	effective 1/1/27		1.75%	effective 7/1/29
	1.75%	effective 7/1/27			

- **Faculty Association of Suffolk County Community College – Resolution No. 791-2023 Authorizing the County Executive to execute an Agreement with the Suffolk County Faculty Association, Suffolk County Community College**, covering the terms and conditions of employment for employees covered under Bargaining Unit No. 3 for the period September 1, 2022 through August 31, 2026 was adopted by the County Legislature on October 11, 2023 and signed by the County Executive on October 18, 2023. The agreement provides for a four-year contract from 2022-2026 and includes the following wage increases:

Effective September 1, 2022	1.60% at each step
Effective September 1, 2023	2.75% at each step
Effective September 1, 2024	2.95% at each step
Effective September 1, 2025	2.95% at each step

- **Guild of Administrative Officers of Suffolk County Community College – Resolution No. 630-2025 Authorized the County Executive to execute an Agreement with the Guild of Administrative Officers, Suffolk County Community College**, covering the terms and conditions of employment for employees covered under Bargaining Unit No. 4 for the period September 1, 2023 through August 31, 2026 was adopted by the County Legislature on August 5, 2025 and signed by the County Executive on August 7, 2025. The agreement provides for a four-year contract from 2023-2026 and includes the following wage increases:

Effective September 1, 2023	0.00% at each step
Effective September 1, 2024	2.95% at each step
Effective September 1, 2025	2.95% at each step

- **2024 Memorandum of Agreements:** In March 2024, Memorandum of Agreements were signed by the County and PBA, DSPBA and COA. In April 2024, Memorandum of Agreements were signed by the County and the SOA and SDA. The police (sworn) MOAs made changes increasing the daily and hourly rates of pay effective June 10, 2024. The sheriff (sworn) MOAs made changes to the policies governing the payment of overtime effectively increasing the rate of overtime pay effective June 10, 2024.

- **Smith Point Lifeguard Association NYSUT – Resolution 320-2025 Authorized the County Executive to execute an Agreement with the Smith Point Lifeguard Association NYSUT**, covering the terms and conditions of employment for the period from January 1, 2025 through December 31, 2029.

Other Post Employment Benefits

GASB Statement No. 75 ("GASB 75") of the Governmental Accounting Standards Board ("GASB"), replaces GASB Statement No. 45. GASB 75 requires state and local governments to account for and report their costs associated with post-retirement healthcare benefits and other non-pension benefits, known as other post-employment benefits ("OPEB"). GASB 75 generally requires that employers account for and report the annual cost of the OPEB and the outstanding obligations and commitments related to OPEB similarly to GASB Statement No. 68 reporting requirements for pensions.

GASB 75 requires state and local governments to measure a defined benefit OPEB plan as the portion of the present value of projected benefit payments to be provided to current active and inactive employees, attributable to past periods of service in order to calculate the total OPEB liability. Total OPEB liability generally is required to be determined through an actuarial valuation using a measurement date that is no earlier than the end of the employer's prior fiscal year and no later than the end of the employer's current fiscal year.

GASB 75 requires that most changes in the OPEB liability be included in OPEB expense in the period of the changes. Based on the results of an actuarial valuation, certain changes in the OPEB liability are required to be included in OPEB expense over current and future years.

An actuarial valuation as of December 31, 2024, in accordance with GASB 75, determined that as of December 31, 2024, the County's total OPEB liability was approximately \$5,797,320,000 using a discount rate of 4.28% and healthcare cost trend rates of 7.5% decreasing to 4.5%. For the year ended December 31, 2024, the County will report deferred outflows of \$696,480,000 and deferred inflows of \$1,107,170,000.

Should the County be required to fund the total OPEB liability, it could have a material adverse impact upon the County's finances and could force the County to reduce services, raise taxes or both. At the present time, however, there is no current or planned requirement for the County to partially fund its OPEB liability.

At this time, New York State has not developed guidelines for the creation and use of irrevocable trusts for the funding of OPEB and there is no authority under present State law to establish a trust account or reserve fund for this liability. As a result, the County will continue funding this expenditure on a pay-as-you-go basis.

State Legislation has been introduced to create an optional investment pool to help the State and local governments fund retiree health insurance and other post-employment benefits. The proposed legislation would authorize the creation of irrevocable OPEB trusts so that the State and its local governments can help fund their OPEB liabilities, establish an OPEB investment fund in the sole custody of the State Comptroller for the investment of OPEB assets of the State and participating eligible local governments, designate the president of the Civil Service Commission as the trustee of the State's OPEB trust and the governing boards as trustee for local governments and allow school districts to transfer certain excess reserve balances to an OPEB trust once it is established. Under the proposed legislation, there would be no limits on how much a local government can deposit into the trust. The County cannot predict whether such legislation will be enacted into law in the foreseeable future.

REAL PROPERTY TAXES

Constitutional Real Property Tax Limit

In accordance with Section 10 of Article VIII of the State Constitution, the amount which may be levied in the County by taxes on real property in any fiscal year for County purposes, in addition to providing for the interest on and the principal of all indebtedness, may not exceed an amount equal to 1.5 percent of the five-year average full valuation of taxable real property of the County, less certain deductions as prescribed therein. However, the Tax Levy Limitation Law imposes a statutory limitation on the County's power to increase its annual tax levy. As a result, the power of the County to levy real estate taxes on all the taxable real property within the County is subject to statutory limitations set forth in the Tax Levy Limitation Law, unless the County complies with certain procedural requirements to permit the County to levy certain year-to-year increases in real property taxes. See "TAX LEVY LIMITATION LAW" herein. The total real estate tax levy for 2025 for County purposes subject to the tax levy limit is \$642,874,968.

Real Property Tax Collection

Real property tax payments become a lien on December 1 and may be paid in two equal installments, the first half without penalty until January 10 and the second half without penalty until May 31. A one percent per month interest charge accrues on delinquent payments, and an additional five percent penalty accrues on delinquent payments outstanding after May 31.

Under The Suffolk County Tax Act (“Tax Act”), taxes levied for school district, town, and County purposes are collected by the appropriate town receiver of taxes in two installments. In January, each town distributes to the school districts within such town, as the first installment, one-half of the total taxes levied for school district purposes, or such part thereof as does not in the aggregate exceed one-half of the total amount of taxes collected by the receiver at the time, and retains the remainder for town tax purposes. In June, each town pays to the school districts within such town the balance of the amount of school district taxes levied for school district purposes, or such part thereof as does not in the aggregate exceed one-half of the total amount collected by the receiver at the time of such payment. After making payment to the school districts, each town retains the amount necessary to satisfy its tax levy and returns to the County any remaining moneys as a payment, in part, for taxes levied for County purposes. At the same time, each receiver returns to the County the tax roll indicating the amount of uncollected taxes for school district, town, and County purposes. Pursuant to Resolution No. 206-1998, prior to the return to the County, the towns are authorized to collect delinquent property taxes through additional partial or installment payments. It is the County’s responsibility for collecting such unpaid taxes. The County may borrow in anticipation of the collection of these uncollected real property taxes as well as exercising foreclosure remedies as set forth in the Tax Act. (See “TAX LEVY LIMITATION LAW” herein.)

Taxable Full Valuation - Six-Year Summary

The table below sets forth for 2020 through 2025, a summary of tax rates, assessed valuation, and full valuation of taxable real property within the County:

<u>Year</u>	<u>Assessed Valuation of Taxable Real Property in the County⁽¹⁾</u>	<u>Full Valuation of Taxable Real Property in the County⁽¹⁾</u>	<u>County Tax Rate Per \$1,000 of Full Valuation⁽²⁾</u>	<u>Full Valuation of Taxable Real Property in the Police District⁽²⁾</u>	<u>Police District Tax Rate Per \$1,000 of Full Valuation⁽²⁾</u>
2020	\$83,900,870,559	\$320,677,173,986	\$0.15	\$180,862,088,310	\$3.36
2021	84,616,418,334	330,390,670,260	0.15	190,066,004,845	3.26
2022	84,333,014,706	336,452,430,142	0.15	195,722,032,846	3.17
2023	86,451,135,510	405,464,987,635	0.12	225,645,913,392	2.75
2024	87,370,293,710	470,458,646,033	0.10	258,973,239,068	2.39
2025	88,256,850,505	498,075,873,830	0.11	268,062,746,991	2.41

(1) The full valuation of taxable real property is determined by totaling the full valuation of the component towns. See “Assessed and Taxable Full Valuation - Towns.” These figures reflect the most current amounts available from the New York State Office of Real Property Tax Services and not necessarily those of the adopted budget for said fiscal years.

(2) Obtained from final budgets for the respective fiscal years.

State Equalization Rates

Equalization rates are calculated each year based on the prior year's assessment roll and current market values.

<u>Town</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Babylon	0.97%	0.91%	0.87%	0.78%	0.66%	0.67%
Brookhaven	0.79	0.77	0.74	0.62	0.54	0.53
East Hampton	0.56	0.58	0.58	0.45	0.37	0.35
Huntington	0.76	0.74	0.74	0.64	0.55	0.49
Islip	10.77	9.70	9.28	8.28	7.28	7.10
Riverhead	12.35	12.30	11.80	10.14	9.29	8.34
Shelter Island	100.00	100.00	100.00	89.00	73.00	68.00
Smithtown	1.16	1.15	1.12	0.98	0.87	0.86
Southampton	100.00	100.00	100.00	79.00	69.50	63.00
Southold	0.93	0.88	0.88	0.70	0.57	0.55

Source: New York State Office of Real Property Services.

Selected Listing of Large Taxable Properties

The following table sets forth the larger taxable properties in the County, their location by town, the type of business, and the estimated full valuation on the 2024 assessment roll⁽¹⁾:

<u>Name</u>	<u>Town</u>	<u>Assessed Value</u>	<u>Type</u>	<u>Full Valuation⁽¹⁾</u>
National Grid	Various	\$ 298,520,504	Utility	\$ 9,932,576,850
PSEG LI	Various	333,709,138	Utility	6,486,188,616
Fairfield Apartments LLC	Various	33,635,050	Residential	768,735,453
Verizon New York Inc	Various	11,429,339	Utility	434,776,706
Blue Turtles Inc	Southampton	267,858,500	Commercial	425,172,222
South Shore Mall	Islip	29,320,000	Commercial	412,957,746
The Retail Property Trust	Huntington	2,000,000	Commercial	408,163,265
Heatherwood House	Various	13,978,640	Residential	294,138,507
Mall at Smith Haven LLC	Brookhaven	1,260,144	Commercial	237,763,019
Tanger Properties LP	Riverhead	14,427,500	Commercial	172,991,607
58/68 S Service Road Spe LLC	Huntington	801,465	Commercial	163,564,286
Airport Plaza	Babylon	898,120	Commercial	134,047,761
Target Corporation	Various	6,022,680	Retail	132,048,189
Point of Woods Association	Brookhaven	698,475	Residential	131,787,736
Hogan-Riverhead LLC	Riverhead	10,515,300	Residential	126,082,734
JPD2021 Ltd	Southampton	74,797,600	Residential	118,726,349
Peconic Landing at Southold	Southold	514,000	Residential	118,636,364
Pr Ivc Rosemont Property LLC	Brookhaven	628,020	Residential	118,494,340
Huntington Quadrangle Company, LLC	Huntington	580,000	Residential	118,367,347
Islandia Property	Islip	8,402,100	Residential	118,339,437
Totals		<u>\$1,109,996,575</u>		<u>\$20,853,558,532</u>

⁽¹⁾ Assessment rolls established in 2024 for levy and collection of taxes during 2025 fiscal year. Full valuation is calculated by dividing 2024 Assessed Value by the 2024 Equalization Rate.

Sources: Assessors' Offices of the respective towns located within the County.

Real Property Tax Warrants and Collection Record

The following table sets forth for 2020 through 2024, and as available for 2025, the tax warrants for all purposes, the amounts collected and the amounts remaining uncollected at the end of each year as well as the tax warrant for the current year.

	Fiscal Year Ended December 31		
	<u>2020</u> ⁽³⁾	<u>2021</u>	<u>2022</u> ⁽⁴⁾
County Taxes:			
County General Tax	\$ 49,036,632	\$ 49,036,632	\$ 49,035,700
Suffolk County Community College Tax	5,250,467	5,250,467	5,250,467
Police District Tax	607,963,890	619,515,204	619,515,204
Sewer Districts	30,398,555	24,665,892	25,938,421
MTA Commuter Tax	2,852,197	2,852,227	2,852,205
Other Items ⁽¹⁾	<u>77,791,582</u>	<u>69,853,081</u>	<u>89,431,565</u>
Subtotal	<u>773,293,323</u>	<u>771,173,503</u>	<u>792,023,562</u>
Town Taxes	1,173,852,052	1,214,214,824	1,240,373,786
School District Taxes	<u>\$4,287,302,106</u>	<u>\$4,399,839,578</u>	<u>\$4,483,204,669</u>
Total Tax Warrant	<u>\$6,234,447,481</u>	<u>\$6,385,227,905</u>	<u>\$6,515,602,017</u>
Collected During Year	\$6,107,971,961	\$6,276,669,148	\$6,420,479,528
Uncollected End of Year ⁽²⁾ :			
Amount	\$126,475,520	\$108,558,757	\$95,122,489
Percent	2.03%	1.70%	1.46%
Uncollected as of August 31, 2025	\$29,291,668	\$35,559,435	\$39,754,761

	Fiscal Year Ending December 31		
	<u>2023</u> ⁽⁵⁾	<u>2024</u> ⁽⁶⁾	<u>2025</u> ⁽⁶⁾
County Taxes:			
County General Tax	\$ 49,036,634	\$ 49,036,631	\$ 50,017,365
Suffolk County Community College Tax	5,250,467	5,250,467	5,250,467
Police District Tax	619,515,203	619,515,203	644,531,315
Sewer Districts	26,361,020	26,175,279	27,214,018
MTA Commuter Tax	2,852,204	2,852,204	2,977,429
Other Items ⁽¹⁾	<u>74,885,131</u>	<u>77,252,194</u>	<u>106,748,296</u>
Subtotal	<u>777,900,659</u>	<u>780,081,978</u>	<u>836,738,890</u>
Town Taxes	1,283,969,165	1,321,142,323	1,427,721,502
School District Taxes	<u>\$4,570,624,032</u>	<u>\$4,684,281,473</u>	<u>\$4,839,037,989</u>
Total Tax Warrant	<u>\$6,632,493,856</u>	<u>\$6,785,505,774</u>	<u>\$7,103,498,381</u>
Collected During Year	\$6,535,078,459	\$6,688,416,773	N/A
Uncollected End of Year ⁽²⁾ :			
Amount	\$97,415,397	\$97,089,001	N/A
Percent	1.47%	1.43%	N/A
Uncollected as of August 31, 2025	\$52,186,272	\$68,529,383	N/A

(1) Includes various debits and credits, District Court taxes, relieved items, etc.

(2) Net of penalties and interest.

(3) Amended pursuant to Resolution 1178-2019.

(4) Amended pursuant to Resolution 48-2022.

(5) Amended pursuant to Resolution 952-2022.

(6) Amended pursuant to Resolution 1141-2023

Assessed and Taxable Full Valuation - Towns

There are ten towns in the County within which are also included 32 incorporated villages. Valuations of real estate of the towns taxable by the County for fiscal years 2020 through 2025, are shown below:

<u>Town</u>	<u>2020</u> <u>Assessed Valuation</u> ⁽¹⁾	<u>2020</u> <u>Full Valuation</u>	<u>2021</u> <u>Assessed Valuation</u> ⁽²⁾	<u>2021</u> <u>Full Valuation</u>
Babylon	\$ 247,719,202	\$ 25,538,062,062	\$ 248,401,430	\$ 27,296,860,440
Brookhaven	462,261,030	58,514,054,430	462,741,154	60,096,253,766
East Hampton	203,834,055	36,398,938,393	205,527,935	35,435,850,862
Huntington	323,087,888	42,511,564,211	320,597,772	43,324,023,243
Islip	4,384,244,906	40,707,937,846	4,411,333,380	45,477,663,711
Riverhead	846,890,126	6,857,409,927	847,506,336	6,890,295,415
Shelter Island	3,719,621,085	3,719,621,085	3,744,046,755	3,744,046,755
Smithtown	245,484,620	21,162,467,241	246,557,353	21,439,769,826
Southampton	73,356,963,200	73,356,963,200	74,018,230,674	74,018,230,674
Southold	<u>110,764,447</u>	<u>11,910,155,591</u>	<u>111,475,545</u>	<u>12,667,675,568</u>
Totals	<u>\$83,900,870,559</u>	<u>\$320,677,173,986</u>	<u>\$84,616,418,334</u>	<u>\$330,390,670,260</u>

<u>Town</u>	<u>2022</u> <u>Assessed Valuation</u> ⁽³⁾	<u>2022</u> <u>Full Valuation</u>	<u>2023</u> <u>Assessed Valuation</u> ⁽⁴⁾	<u>2023</u> <u>Full Valuation</u>
Babylon	\$ 249,097,481	\$ 28,631,894,368	\$ 249,692,902	\$ 32,011,910,513
Brookhaven	462,953,842	62,561,330,000	463,390,335	74,740,376,613
East Hampton	206,348,794	35,577,378,276	207,823,530	46,183,006,667
Huntington	317,168,716	42,860,637,297	315,449,990	49,289,060,938
Islip	4,416,827,868	47,595,127,888	4,425,106,830	53,443,319,203
Riverhead	830,782,944	7,040,533,424	831,738,587	8,202,550,168
Shelter Island	3,771,457,872	3,771,457,872	3,788,684,550	4,256,948,933
Smithtown	247,272,742	22,077,923,393	248,050,285	25,311,253,571
Southampton	73,720,083,079	73,720,083,079	75,808,735,547	95,960,424,743
Southold	<u>111,021,368</u>	<u>12,616,064,545</u>	<u>112,462,954</u>	<u>16,066,136,286</u>
Totals	<u>\$84,333,014,706</u>	<u>\$336,452,430,142</u>	<u>\$86,451,135,510</u>	<u>\$405,464,987,635</u>

<u>Town</u>	<u>2024</u> <u>Assessed Valuation</u> ⁽⁵⁾	<u>2024</u> <u>Full Valuation</u>	<u>2025</u> <u>Assessed Valuation</u> ⁽⁶⁾	<u>2025</u> <u>Full Valuation</u>
Babylon	\$ 249,664,652	\$ 37,827,977,576	\$ 249,617,912	\$ 37,256,404,776
Brookhaven	462,454,968	85,639,808,889	462,029,540	87,175,384,906
East Hampton	209,427,014	56,601,895,676	210,579,611	60,165,603,143
Huntington	313,574,878	57,013,614,182	309,768,081	63,217,975,714
Islip	4,414,225,271	60,634,962,514	4,407,327,811	62,075,039,592
Riverhead	834,176,031	8,979,289,892	835,817,557	10,021,793,249
Shelter Island	3,835,038,348	5,253,477,189	3,877,061,095	5,701,560,434
Smithtown	247,518,867	28,450,444,483	248,510,222	28,896,537,442
Southampton	76,691,871,474	110,348,016,509	77,543,495,036	123,084,912,756
Southold	<u>112,342,207</u>	<u>19,709,159,123</u>	<u>112,643,640</u>	<u>20,480,661,818</u>
Totals	<u>\$87,370,293,710</u>	<u>\$470,458,646,033</u>	<u>\$88,256,850,505</u>	<u>\$498,075,873,830</u>

(1) Per Resolution 982-2019.

(2) Per Resolution 864-2020.

(3) Per Resolution 889-2021.

(4) Per Resolution 851-2022.

(5) Per Resolution 899-2023.

(6) Per Resolution 857-2024.

Source: New York State Office of Real Property Services.

Other Tax and Assessment Information

Real property subject to County taxes is assessed by the ten towns (See “Real Property Tax Collection” herein). Veterans’ and Senior Citizens’ Exemptions are offered to those who qualify.

The total taxable valuation of the County consists of approximately 94.3% residential properties and 5.7% non-residential properties.

The total tax bill of an average residential property located in the County, outside of a village is approximately \$11,925. This includes all school, town, county and special district taxes, but excludes the small amounts of taxes raised separately by villages.

Source: Budget Review Office.

STATISTICAL INFORMATION

Population and Land Areas - By Towns

The 2020 population of the County is 1,525,920⁽¹⁾ according to the U.S. Census Bureau.

<u>Town</u>	<u>Area In Square Miles</u>	<u>U. S. Census</u>				
		<u>1980</u>	<u>1990</u>	<u>2000</u>	<u>2010</u>	<u>2020</u>
Babylon	52.3	203,483	202,940	211,792	213,603	218,223
Brookhaven	259.4	365,015	407,977	448,248	486,040	485,773
East Hampton	73.3	14,029	16,132	19,719	21,457	28,385
Huntington	94.0	201,512	191,474	195,289	203,264	204,127
Islip	105.2	298,897	299,587	322,612	335,543	339,938
Riverhead	67.4	20,243	23,011	27,680	33,506	35,902
Shelter Island	12.1	2,071	2,263	2,228	2,392	2,411
Smithtown	53.6	116,663	113,406	115,715	117,801	116,296
Southampton	140.2	43,146	45,351	54,712	56,790	69,036
Southold	<u>53.7</u>	<u>19,172</u>	<u>19,836</u>	<u>20,899</u>	<u>21,968</u>	<u>23,732</u>
County Total	<u>911.2</u>	<u>1,284,231</u>	<u>1,321,977</u>	<u>1,418,894</u>	<u>1,492,364</u>	<u>1,523,823</u>

(1) The total County population is also inclusive of the population of the Shinnecock and Poospatuck Indian reservations (2,097) which are not included in any of the town populations.

Source: U.S. Bureau of the Census

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Employment Statistics

The average number of persons employed and unemployed in the County, plus the County, State, and United States average unemployment rates, for the last ten years and monthly for 2025, as available, are set forth below (unemployment rates are not seasonally adjusted).

<u>Year</u>	<u>Number of Persons Employed</u>	<u>Number of Persons Unemployed</u>	<u>Unemployment Rate</u>		
			<u>County</u>	<u>New York State</u>	<u>United States</u>
2015	738,100	36,800	4.7%	5.2%	5.3%
2016	740,000	34,300	4.4	4.9	4.9
2017	755,800	35,200	4.5	4.6	4.4
2018	762,900	30,300	3.8	4.1	3.9
2019	769,100	28,300	3.6	3.8	3.7
2020	715,900	63,100	8.1	9.9	8.1
2021	741,000	35,400	4.6	7.0	5.4
2022	777,500	25,000	3.1	4.3	3.7
2023	782,000	27,400	3.4	4.2	3.6
2024	764,500	27,500	3.5	4.3	4.0

2025 Actual Employment Statistics

January	752,100	31,200	4.0%	4.6%	4.4%
February	752,000	33,800	4.3	4.3	4.5
March	763,800	29,100	3.7	4.1	4.2
April	771,900	22,000	2.8	3.7	3.9
May	771,800	21,900	2.8	3.5	4.0
June	779,900	24,100	3.0	3.8	4.4
July	773,000	29,300	3.7	4.6	4.6
August	763,900	31,200	3.9	4.7	4.5

Source: New York State and United States Department of Labor.

The following table shows the number of residents of the County employed in various categories of non-agricultural work in 2000, 2010 and 2020.

<u>Categories</u>	<u>2000</u>	<u>Percent</u>	<u>2010</u>	<u>Percent</u>	<u>2020</u>	<u>Percent</u>
Construction	51,079	7.5%	56,469	7.9%	56,860	7.6%
Manufacturing	65,316	9.6	55,922	7.8	50,045	6.7
Transportation, Utilities	40,393	5.9	40,414	5.6	41,785	5.6
Information	27,290	4.0	20,802	2.9	18,312	2.4
Trade	112,235	16.5	113,105	15.7	108,076	14.4
Services, Misc.	292,746	43.0	339,463	47.2	383,891	51.2
Public Administration	38,124	5.6	40,745	5.7	38,356	5.1
Finance, Insurance & Real Estate	53,510	7.9	51,642	7.2	52,332	7.0
Total	680,693	100.0	718,562	100.0	749,657	100.0

Source: U.S. Census Bureau.

LITIGATION

In the opinion of the County Attorney, unless otherwise set forth in this section and apart from matters provided for by applicable insurance coverage, there are no claims or actions pending which, if determined against the County, would have a material adverse effect on the financial condition of the County and its ability to make timely payments of debt service on its bonds and notes.

The County is subject to a number of lawsuits and claims in the ordinary conduct of its affairs. The County has elected to self-insure for workers' compensation claims, general liability claims, automobile liability claims, and medical malpractice claims. The County maintains catastrophic excess coverage for general liability and automobile liability with self-insured retentions in the amount of \$3,000,000 per occurrence for 2012 incidents, \$4,000,000 per occurrence for 2013 incidents, \$5,000,000 per occurrence for incidents in 2014 through 2019, inclusive, \$6,000,000 per occurrence for incidents in 2020 and 2021 and \$10,000,000 per occurrence for incidents in 2022 and thereafter.

As a result of the forecasting in budgeting by the County, it is the opinion of the County that the County's Insurance Budget included, in all prior years, adequate amounts for the payment of general liability, automobile liability, medical malpractice and workers' compensation claims to be paid during such year. To the extent that the amount of medical malpractice claims exceeds amounts appropriated in the County's Insurance Budget for those claims, the County intends to issue bonds to finance the amount of the claims not covered by appropriations in the County's Insurance Budget. Other than as stated herein, general liability, automobile liability, medical malpractice and worker's compensation claims, individually or in the aggregate, are not likely to have a material adverse effect on the financial condition or operations of the County.

Medical Malpractice Infant Claims: There are several medical malpractice claims against the County involving infants that have been in the notice of claim stage for quite some time. The statute of limitations is tolled in each of those cases due to infancy and some, all or none of those cases could result in lawsuits being filed in the future. At this time the potential for damages in these cases is unknown and in most instances where this situation occurs, no lawsuits are filed.

Ayo, Barbara, et al. v. County of Suffolk, et al.: This lawsuit is brought by thirty plaintiffs in connection with a residual firefighting suppressant alleged to be a groundwater contaminant that was used by the Air National Guard at County-owned Gabreski Airport. The plaintiffs allege that the firefighting suppressant has contaminated the water supply to their homes. In addition to the County, numerous corporate entities have been sued, including: the 3M Company, Tyco Fire Products, the Ansul Company, Angus Fire Company, National Foam, Buckeye Fire Protection Company, Kidde PLC, Inc. and Chemguard. This case, along with similar cases from across the country, have been transferred by the Judicial Panel on Multidistrict Litigation to Judge Gergel in the District of South Carolina. Discovery is proceeding.

Bonsignore, Carmela, as Admin. of Estate of Bonsignore, Jesse v. County of Suffolk, et al.: This is a federal case based on a fatal police shooting. The involved officer intentionally and fatally fired his weapon after he and decedent struggled hand-to-hand and decedent attempted to grab the officer's firearm. Paper discovery is complete and defense depositions are being scheduled. Expert discovery is also proceeding.

Brownyard, et al. v. County of Suffolk, et al.: This is a potential class action lawsuit commenced in Supreme Court Suffolk County on February 2, 2015. Plaintiffs are seeking: to have declared null and void a reserve fund for the Southwest Sewer District as having been illegally established and holding an excess balance. They seek to have the balance returned to the taxpayers of the District and to have the Court grant injunctive relief. This case has tentatively been settled for \$120 million.

Jannie Butler, as Administratrix of the Estate of Arthur Lee Thomas, deceased v. the County of Suffolk, et al. A Notice of Claim and complaint were served on the County alleging medical malpractice, negligence and a violation of decedent-plaintiff's civil rights. It is alleged that from April 12, 2012 through June 12, 2012, while decedent-plaintiff was incarcerated at the Riverhead Correctional Facility, the County deviated from acceptable medical care in the community by failing to care and treat decedent-plaintiff's tracheotomy and failing to transfer decedent-plaintiff to a facility where proper medical care could be rendered. It is claimed that as a result, decedent-plaintiff died. A trial date will soon be scheduled.

Castaneda, Orellana v. County of Suffolk: This is a federal civil rights lawsuit challenging the detention of illegal immigrants in the Suffolk County Jail past their release date based upon Department of Homeland Security ("DHS")/Immigration and Customs Enforcement ("ICE") detainers and warrants. In November 2018, the New York

State Appellate Division ruled that the detainers and warrants from ICE were insufficient to hold individuals as they were civil in nature. The court granted plaintiffs' motion for class certification. In January 2025, the court granted the plaintiffs' motion for summary judgment and denied the County's motion for summary judgment. The Second Circuit affirmed the decision granting plaintiff summary judgment. The District Court subsequently granted permission to the County to file a second motion to dismiss, which is pending. The trial is scheduled for November 2025. Plaintiff's demand in 2024 was \$14 million, exclusive of attorney's fees.

Collier, Italia, as Admin. of Estate of Johnson, Emanuel Eshawn v. County of Suffolk: This is a federal case based on a fatal police shooting. Officers were attempting to arrest decedent who resisted and attempted to flee. The officers tasered him but could not bring him under control. Decedent brandished a gun at the officers and one of them shot and killed him. Discovery is ongoing.

Ferguson, Joseph v. The County of Suffolk, et al.: A Notice of Claim was served on the County in June 2021 alleging medical malpractice, negligence and a violation of claimant's civil rights during claimant's stay at the County's Yaphank Correctional Facility. It is alleged that from March 2021 until May 2021, the County failed to, among other things, diagnose and treat claimant's esophageal stricture, ignored claimant's complaints of inability to swallow, ignored claimant's symptoms, failed to treat or provide diagnostic testing for claimant's condition, and failed to transfer claimant to a hospital and refer claimant to a specialist. It is claimed that as a result, claimant has suffered serious personal and psychological injuries, requiring the need for surgical intervention and hospitalization. Discovery is proceeding. Plaintiff's initial demand was \$1 million.

Giarraputo, Steven v. County of Suffolk: Plaintiff, who was intoxicated and acting in a belligerent manner, was refused entry to a passenger bus. As the bus drove away, plaintiff ran into the bus, fell, and had his leg run over by one of the bus wheels. Plaintiff is claiming significant and serious injuries. Discovery is proceeding.

Giggetts, Ramel v County of Suffolk: Plaintiff brings multiple federal section 1983 claims, State law claims and claims under the ADA and Rehabilitation Act against 19 defendants and the County arising from his August 30, 2018 interactions with County corrections officers and jail medical staff. Plaintiff's claims are for excessive force and denial of medical care. Plaintiff alleges that due to the actions/inactions of the officers and medical/mental health staff at the jail, he suffered a traumatic brain injury. The trial is scheduled for March 2026. Plaintiff's demand is \$7 million.

Green, Isaac, et al. v. County of Suffolk, et al.: A proposed class action suit was filed by fifteen individual plaintiffs in Suffolk County Supreme Court in connection with a residual firefighting suppressant alleged to be a groundwater contaminant that was used by the Air National Guard, a tenant at County-owned Gabreski Airport. In addition to the County, several corporate entities have been sued: the 3M Company; Tyco Fire Products; the Ansul Company; Angus Fire Company; National Foam; Buckeye Fire Protection Company and Chemguard. This case, along with similar cases from across the country, have been transferred by the Judicial Panel on Multidistrict Litigation to Judge Gergel in the District of South Carolina. Discovery is proceeding.

Miehle-Kellog, Terri as admin of Kellogg, Walter v. County of Suffolk: Officers answered a 911 call by plaintiff, requesting that the decedent, her husband, be transported to a psych unit. She advised 911 that he was aggressive, suicidal, not compliant with his medications and was in possession of knives. Officers arrived at the scene and plaintiff was ultimately fatally shot. Discovery is proceeding. The plaintiff's current settlement demand is \$7 million.

Long Island Pine Barrens Society, Inc., et al. v. County of Suffolk, et al. (Index No: 600050/2022): Plaintiffs filed this declaratory judgment action in January 2022 seeking to invalidate Local Law 50-2020 and its implementing resolution 971-2020. Local Law 50-2020 was a local law duly adopted via mandatory public referendum in November 2020 which amended provisions of County Charter Article XII, commonly known as the Drinking Water Protection Program. As part of the lawsuit, plaintiffs sought an order directing the County to transfer approximately \$198,574,109 from the County's general fund to the County's Assessment Stabilization Reserve Fund ("ASRF"), a fund designated for sewer district rate stabilization, claiming that Local Law 50-2020 and its implementing resolution 971-2020 violated a prior stipulation of settlement and a prior court judgment relative to the ASRF. In May 2025, the Suffolk County Supreme Court granted in part and denied in part plaintiffs' motion for summary judgment and granted in part and denied in part the County's cross-motion for summary judgment, disposing of all claims. In its ruling, the Court held that the County is required to immediately transfer \$29,409,109 from its general fund to the ASRF but dismissed the complaint to the extent that it sought an order directing the County to transfer an additional \$169,170,000 to the ASRF, finding plaintiffs' challenges to the County's actions in the latter regard to be without merit. A judgment on the order was entered in July 2025. The

County has filed a notice of appeal of the order and judgment to the extent that they declared the County's actions unlawful and directed a transfer of \$29,409,109 to the ASRF. Plaintiffs have filed a cross-appeal of the order and judgment. The Court's directive to transfer \$29,409,109 to the ASRF is statutorily stayed until the County's appeal is decided. Plaintiffs filed papers in support of their appeal on September 19, 2025; the current deadline for the County to file papers in support of its appeal is October 20, 2025.

Long Island Power Authority and Long Island Lighting Company d/b/a LIPA v. County of Suffolk, Suffolk County Comptroller: LIPA has commenced this action seeking a declaratory judgment and permanent injunction declaring that purported tax liens and tax sales held by the County on LIPA properties are illegal and void and should be canceled. LIPA seeks to permanently enjoin the County from taking liens, holding any tax sales and issuing any tax deeds regarding LIPA properties in the future. The County Comptroller has previously purchased tax liens and has indicated its intent to issue tax deeds to remedy partial remittances by LIPA to towns and/or school districts for sums owed as payments in lieu of taxes ("PILOTs"). Pursuant to the Public Authorities Law, the PILOT payments are to be made to the subject taxing jurisdictions, however, year over year increases are not to exceed two percent. As a result of an ongoing billing dispute between LIPA and the other taxing jurisdictions, the remitted PILOTs are less than the amounts actually charged. Due to the method by which payments are remitted and dispersed in the County under law, school districts and towns take one hundred percent of their respective amounts billed and the County is owed the difference between what was billed and what was actually paid by LIPA. Successful prosecution of this action by LIPA could render the unpaid PILOT charges for which the liens were issued uncollectable by the County. LIPA's motion for preliminary injunction was granted. The towns moved to dismiss the County's impleader action. The motion was denied. The County filed an answer, counterclaims and third-party complaint. LIPA filed a reply to counterclaims, and the 10 towns in the County filed their answer to plaintiffs' complaint and to the County's counterclaims and third-party complaint. All parties have filed motions for Summary Judgment. The County's motion for Summary Judgment was granted and LIPA was ordered to pay the County for back taxes, which the County calculates at over \$58 million. LIPA has appealed the judgment to the New York State Supreme Court, Appellate Division, Second Department. The appeal has been fully briefed and the parties are awaiting a date for oral argument of the appeal. No final, non-appealable judgment has been rendered in the case.

Maglio, Joseph as guardian of Maglio, Brianna/Farrell, James as admin of Farrell, James, Jr. and Farrell, Michael/Kiess, Kurt as admin of Keiss Ryan/ Ahmad, Hifsa as admin of Zahid, Farhan v. County of Suffolk: These cases involve an automobile accident that occurred on a County road in Quogue. Maglio and the two Farrell brothers were in an Uber being driven by Zahid when they were struck head-on by a speeding driver who crossed over the double yellow line on the roadway. The speeding driver was being pursued by Quogue Village Police. The two Farrell brothers were killed; Maglio sustained catastrophic injuries. This case is in discovery.

Matayoshi, Gensho v. County of Suffolk et al. A federal class action lawsuit brought by property owners whose properties were taken by the County due to outstanding taxes. When the properties were sold, the County did not return any excess money to the property owners. That procedure has recently been declared unconstitutional by the U.S. Supreme Court. The complaint alleges violation of the takings clause of the federal and state constitutions; excessive fines under state and federal law; unjust enrichment; money had and received; and inverse condemnation. The complaint seeks the return of any excess money received by the County over and above the amount owned in taxes. Discovery is ongoing.

McGrath, Robert v. County of Suffolk: This is an action pending in Suffolk County Supreme Court wherein Plaintiff challenged the constitutionality of the Traffic Violations Bureau's \$30.00 administrative fee, which is added to the \$50.00 fine for red light camera convictions. The plaintiff was granted summary judgment by the trial court on the ground that the administrative fee was unconstitutional; that decision was upheld by the Second Department. The plaintiff was also granted class certification by the trial court; that decision was upheld by the Second Department. The County has a pending motion in the Second Department for reargument or leave to appeal the decision granting class certification to the Court of Appeals. Also currently pending before the trial court are the plaintiff's and County's motions for summary judgment on damages.

Py, et al. v. County of Suffolk: This is a class action lawsuit arising out of alleged groundwater water contamination in the area surrounding the Suffolk County Fire Academy in Yaphank. Plaintiffs, who are homeowners who live near the Academy, allege that their water supply has been contaminated by a foam firefighting suppressant used at the Academy. The plaintiffs sued the County and the manufacturers of the foam. This case, along with similar cases from across the country, have been transferred by the Judicial Panel on Multidistrict Litigation to Judge Gergel in the District of South Carolina. Discovery is proceeding.

Reyes, Oralia v. Peconic Bay Medical Center, et al.: Medical malpractice case whereby plaintiff is alleging that between November 15, 2010 and December 2, 2010, she was treated for her pregnancy, delivery and symphyseal separation. It is further alleged that the doctors failed to appropriately deliver the plaintiff's child by caesarean section and caused traumatic damage to her urethra. It is alleged that as a result of the foregoing, and due to the doctors' failure to properly suture the plaintiff, plaintiff has been severely damaged. Jury selection was scheduled for September 9, 2025.

Santomauro, John v County of Suffolk and Suffolk County Sheriff's Office: Plaintiff, an inmate at the Yaphank Correctional Facility, was assaulted by another inmate and sustained head injuries that required surgery to replace a portion of his skull and put him into a coma for 23 days. Plaintiff alleges that the correction officers failed to conduct timely tours and failed to protect him from the assault. The County's summary judgment motion is pending.

Sarni, Jr., Jerry W. and Maureen Sarni, as Administrators of the Estate of Jerry W. Sarni, III v. County of Suffolk: A Notice of Claim and summons and complaint were served on the County alleging negligence and medical malpractice relating to Jerry W. Sarni, III's incarceration at the County jail between July 2017 and November 2017. It is alleged that during Mr. Sarni's incarceration, the County failed to adequately care for Mr. Sarni notwithstanding its knowledge of certain congenital problems from which Mr. Sarni suffered. It is further alleged that due to the County's negligence and malpractice, Mr. Sarni died. Discovery is on-going.

Sheppard, Kinneth, et al v. County of Suffolk, Bakioglu, Durul, et al v. County of Suffolk: Both of these cases are potential class actions seeking to have the \$55 administrative fee imposed by the County's Traffic and Parking Violation Agency declared an unauthorized tax and reimbursement for all class members. The \$55 fee is added to any fines imposed for violations of the Vehicle and Traffic Law. The County was granted summary judgment in the *Sheppard* case, the plaintiffs' appeal is pending. The County's motion for summary judgment in *Bakioglu* is pending.

Singer, Diane, et al. v. County of Suffolk: This is a class action lawsuit arising out of alleged groundwater contamination issue at the Yaphank Firematics Training Facility (the "Training Facility"). Plaintiffs are residents of the neighborhoods surrounding the Training Facility and allege that the use of aqueous firefighting foam containing perfluorooctane sulfonate (PFOS) and perfluorooctanoic acid (PFOA) chemicals at the facility has resulted in contamination of their water supply. In addition to the County, the plaintiffs have sued the manufacturers of the firefighting foam. This case, along with similar cases from across the country have been transferred by the Judicial Panel on Multidistrict Litigation to Judge Gergel in the District of South Carolina. Discovery is proceeding. This case has settled for a total of \$7 million: \$3.5 million from the excess carrier and \$3.5 million from the County. The settlement is pending legislative approval.

Taouil, Elvis v. County of Suffolk, et al.: A notice of claim was served on the County setting forth allegations of negligence, medical malpractice and civil rights violations (Section 1983) in connection with a Suffolk County Correctional Facility inmate who alleges that in August 2018 he was severely injured by other inmates and not given proper medical care for the injuries he sustained. The claimant alleges, among other things, that the County was negligent in failing to separate inmates who had a history of violence, in acting with deliberate indifference in allowing the claimant to face a substantial risk of harm and in failing to control the safety of inmates. The injuries alleged in the notice of claim include permanent loss of vision to left eye, ruptured globe, orbital medial wall fracture, skull fracture, disfigurement, loss of teeth and emotional and psychological injuries. A General Municipal Law §50-h hearing was conducted. A summons and complaint was served. Discovery is completed and an agreement was reached by the parties. Judge Hurley issued an order wherein the Civil Rights claims were dismissed with prejudice and without costs to all parties and the cause of action against the Warden Michael Franchi was dismissed with prejudice and without costs to all parties. The State causes of action for negligence were dismissed without prejudice and plaintiff filed a State court summons and complaint; the County filed an answer.

Trezza, Kelly as admin of Trezza, Bella/ Pagliuca, Anthony/ Goot, Stefan as admin of Goot, Riley/ Murphy, Jack v. County of Suffolk: These four cases arise out of a motor vehicle accident that occurred on a County road. Plaintiffs, all young adults, were passengers in one vehicle. The claim is that the County had knowledge that this roadway was dangerous due to a defective roadway design. The accident resulted in two fatalities and serious injuries to the other two passengers. Discovery ongoing.

Vella, Joseph as administrator of the Estate of Vella, Brittany v County of Suffolk: Plaintiff, a young woman driving an unregistered car with stolen plates fled from a traffic stop. The officer engaged in a pursuit that ended up with both the plaintiff and the officer driving westbound in the eastbound lanes of the Northern State Parkway. The

pursuit ended when plaintiff struck another vehicle head-on and both vehicles caught fire; both plaintiff and the driver of the other vehicle died. The complaint contains both State and federal causes of action and also requests punitive damages. Discovery is complete. A trial date will be scheduled. Plaintiff's demand is \$3.75 million.

Wasilewicz, Elizabeth and Minnicozzi, Paul v. County of Suffolk, et al. This is a State class action lawsuit seeking damages on behalf of all individuals who received tickets and paid fines pursuant to the County's "School Bus Camera" program. The complaint alleges unlawful delegation of executive and prosecutorial authority; due process and equal protection violations under the State constitution; unjust enrichment; conversion; fraudulent concealment; excessive fines; and federal due process and equal protection violations under Section 1983. The complaint also contains a cause of action for declaratory judgement and seeks return of fines paid.

Furrer as admin of Weingarten, Jerome/Weingarten, Jason as admin of Weingarten, Randee/Belford, Nahriek/Rivera Jessnilda as admin of Belford, Angelo/ Funderburke, Jaqell by his m/n/g Jackson, Tiyuana v. County of Suffolk: There are several lawsuits arising from an incident which occurred on February 9, 2019, wherein the Suffolk County Police Department was involved in the pursuit of Nahriek Belford. Is it alleged that as the result of an improper and overly aggressive pursuit, the Belford vehicle was involved in a motor vehicle accident with a vehicle operated by Jerome Weingarten who, with his wife Randee Weingarten, and Angelo Belford, a rear passenger in the Belford vehicle, died as a result of the impact. A fourth person, Jaqell Funderburke, a front seat passenger in the Belford vehicle, survived, along with the driver, Nahriek Belford. Discovery is ongoing.

Zubko-Valva, Justyna , as admin of Thomas Valva v. County of Suffolk: This is a federal civil rights case brought by the biological mother of the deceased infant, Thomas Valva. Thomas Valva was in the custody of his father, Michael Valva, who abused Thomas and locked him in a freezing garage causing Thomas to freeze to death. Plaintiff alleges that Suffolk County Child Protective Services ("CPS") failed to properly monitor Michael Valva's custody of Thomas and failed to protect and remove Thomas from his father's custody. Plaintiff filed a complaint in federal court, naming several Suffolk County CPS workers as defendants. The court directed that the parties engage in mediation. The County has settled for a total of \$7,420,000: \$1,420,000 from the excess carrier and \$6,000,000 from the County. The settlement is pending legislative approval.

End of Appendix A

APPENDIX B

Link to Audited Financial Statements*

For the Year Ended

December 31, 2024

(With Independent Auditors' Report Thereon)

*** The County's financial statements for the year ended December 31, 2024 and opinion are intended to be representative only as of the date thereof. The financial statements referenced above are hereby incorporated by referral into the attached Official Statement.**

The County's financial statements for the fiscal year ended December 31, 2024 have been filed with the Municipal Securities Rulemaking Board through its Electronic Municipal Market Access system ("EMMA").

Copies of the County's audited financial statements for the fiscal year ended December 31, 2024 are available on EMMA and can be viewed and downloaded at the following web address: (<https://emma.msrb.org/P21941487.pdf>).

APPENDIX C

Form of Bond Counsel's Legal Opinion for the Bonds

November 5, 2025

The County Legislature of
the County of Suffolk, New York

Re: County of Suffolk, New York
\$188,735,000 Public Improvement Serial Bonds - 2025 Series A

Ladies and Gentlemen:

We have examined a record of proceedings relating to the sale and issuance of \$188,735,000 Public Improvement Serial Bonds – 2025 Series A (the “**Bonds**”) of the County of Suffolk (the “**County**”), New York.

The Bonds are authorized and issued in accordance with (a) the Constitution and statutes of the State of New York, including, in particular, the provisions of the Local Finance Law, constituting Chapter 33-a of the Consolidated Laws of the State of New York, (b) various bond resolutions duly adopted and amended by the County Legislature on their respective dates, authorizing the issuance of bonds of the County to finance various projects in and for the County (collectively, the “**Bond Resolutions**”), and (c) a Certificate of Determination executed by the County Comptroller as of October 14, 2025 and a Certificate of Award executed by the County Comptroller as of October 23, 2025, determining the terms, form and details of issuance of the Bonds and providing for their public sale (said Certificate of Determination and said Certificate of Award are hereinafter collectively referred to as the “**Certificate of Determination**”).

The Bonds are dated, mature, are payable, bear interest and are subject to redemption as provided in the Certificate of Award.

The Bonds are issued in fully registered form without interest coupons, in the name of Cede & Co., as registered owner and nominee for The Depository Trust Company, an automated depository for securities and clearinghouse for securities transactions which will maintain a book-entry system for recording the ownership interests in the Bonds. Only one Bond will be initially issued for each maturity in the aggregate principal amount of such maturity. Purchases of ownership interests in the Bonds will be made only in book-entry form in denominations of \$5,000 or any integral multiple thereof, not exceeding the aggregate principal amount of Bonds maturing in any year.

In our opinion, said Bonds have been authorized and issued in accordance with the Constitution and statutes of the State of New York, the Bond Resolutions, and the Certificate of Determination, and constitute valid and legally binding general obligations of the County, all the taxable real property within which is subject to the levy of ad valorem taxes to pay said Bonds and interest thereon, subject to certain applicable statutory limitations imposed by Chapter 97 of the New York Laws of 2011, as amended; provided that the enforceability (but not the validity)

of said Bonds may be limited by any applicable existing or future bankruptcy, insolvency or other law (State or Federal).

We are further of the opinion that, subject to the limitations set forth herein under existing statutes, regulations, administrative rulings, and court decisions, and assuming continuing compliance by the County with its covenants relating to certain requirements contained in the Internal Revenue Code of 1986, as amended (the “Code”), and the accuracy of certain representations made by the County, interest on the Bonds is excluded from gross income of the owners thereof for Federal income tax purposes and is not an “item of tax preference” for purposes of the Federal alternative minimum tax imposed on individuals. However, interest on the Bonds held by certain corporations that are subject to the Federal corporate alternative minimum tax is included in the computation of “adjusted financial statement income” for purposes of the Federal alternative minimum tax imposed on such corporations. Bond Counsel is also of the opinion that under existing statutes interest on the Bonds is exempt from personal income taxes imposed by the State of New York or any political subdivision thereof (including The City of New York). No opinion is expressed regarding other Federal or State tax consequences arising with respect to the Bonds.

Based upon our examination of law and review of the Arbitrage and Use of Proceeds Certificate, dated November 5, 2025 (the “**Arbitrage Certificate**”), executed by the County Comptroller pursuant to Section 148 of the Code and the regulations thereunder, the facts, estimates and circumstances as set forth in said Arbitrage Certificate are sufficient to satisfy the criteria which are necessary under Section 148 of the Code to support the conclusion that the Bonds will not be “arbitrage bonds” within the meaning of said section, and no matters have come to our attention which makes unreasonable or incorrect the representations made in said Arbitrage Certificate. We express no opinion regarding other Federal income tax consequences arising with respect to the Bonds.

The Code contains several provisions which are required to be adhered to by the County subsequent to the issuance and delivery of the Bonds in order for interest thereon to be and remain excludable from gross income for Federal income tax purposes. Included among these provisions are certain restrictions and prohibitions on the use of bond proceeds, restrictions on the investment of bond proceeds and other moneys or properties, periodic rebate of certain arbitrage profits, and information reporting to the Federal government. Failure to comply with the requirements of the Code may cause interest on the Bonds to be includable in gross income for federal income tax purposes, retroactive to the date of issue of the Bonds. In the Arbitrage Certificate, the County has covenanted to comply with certain procedures and it has made certain representations and certifications designed to assure compliance with the requirements of the Code.

In rendering the opinions expressed herein, we have assumed the accuracy and truthfulness of all public records, documents and proceedings examined by us which have been executed or certified by public officials acting within the scope of their official capacities, and have not verified the accuracy or truthfulness thereof, and we also have assumed the genuineness of the signatures appearing upon such public records, documents and proceedings and such

The County Legislature of
the County of Suffolk, New York
November 5, 2025

certifications. The scope of our engagement in relation to the issuance of the Bonds has extended solely to the examination of the facts and law incident to rendering the opinions expressed herein.

The opinions expressed herein are not intended and should not be construed to express or imply any conclusion that the amount of real property subject to taxation within the boundaries of the County, together with other legally available sources of revenue, if any, will be sufficient to enable the County to pay the principal of or interest on said Bonds as the same respectively become due and payable. Reference should be made to the Official Statement of the County relating to the Bonds for factual information which, in the judgment of the County, would materially affect the ability of the County to pay such principal and interest. Further, although we have participated in the preparation of the Official Statement relating to the Bonds, we have not verified the accuracy, completeness or fairness of the factual information contained therein, and accordingly we express no opinion as to whether the County, in connection with the sale of the Bonds, has made any untrue statement of a material fact, or omitted to state a material fact necessary in order to make any statements made therein, in light of the circumstances under which they were made, not misleading.

We have examined the executed Bonds, and in our opinion the form of the Bonds and their execution is regular and proper.

Very truly yours,

HARRIS BEACH MURTHA CULLINA PLLC