



***COMPREHENSIVE***  
***ANNUAL FINANCIAL REPORT***  
***Year Ended December 31, 2017***



**Town Board**  
**Chad A. Lupinacci, Supervisor**  
  
**Joan Cergol, Councilwoman**  
**Eugene Cook, Councilman**  
**Mark A. Cuthbertson, Councilman**  
**Edmund J. Smyth, Councilman**





**Town of Huntington, New York**  
**Comprehensive Annual Financial Report**  
**Year Ended December 31, 2017**

Prepared by:  
*Department of Audit & Control*

Peggy Karayianakis, CPA  
Interim Director of Audit & Control

Peter Leodis  
Interim Deputy Director of Audit & Control



**TOWN OF HUNTINGTON**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**YEAR ENDED DECEMBER 31, 2017**  
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**INTRODUCTORY  
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Town Hall • 100 Main Street  
Huntington, NY 11743-6991

Phone: (631) 351-3030  
Fax: (631) 424-7856  
CLupinacci@huntingtonny.gov

**CHAD A. LUPINACCI**  
*Supervisor*

June 6, 2017

Members of the Town Board  
And Citizens of the Town of Huntington:

I am pleased to present the Comprehensive Annual Financial Report of the Town of Huntington, New York for the year ended December 31, 2017. The financial statements have been audited by the accounting firm selected by the Town Board, Cullen & Danowski, LLP. The independent auditors' unqualified opinion is included in this report.

In each of the past nineteen years the Town of Huntington has been awarded a Certificate of Achievement for Excellence in Financial Reporting from the Government Finance Officers Association (GFOA). Certificates are awarded to those governments whose annual financial reports are judged to conform to the generally accepted accounting principles promulgated by the Government Accounting Standards Board (GASB). It is my belief that the December 31, 2017 Comprehensive Annual Financial Report continues to meet the requirements of the Certificate of Achievement Program.

The preparation of this report could not have been accomplished without the dedicated effort of the entire staff of the Comptroller's Office.

Fiscal Year 2017 presented many challenges, however, through sound fiscal management, operating results were better than anticipated. We will continue to monitor the Town's 2018 budget closely and exercise financial discipline as economic conditions warrant.

Sincerely,

CHAD A. LUPINACCI  
Supervisor





Town Hall • 100 Main Street  
Huntington, NY 11743-6991

Phone: (631) 351-3038  
Fax: (631) 351-2898  
[Audit@HuntingtonNY.gov](mailto:Audit@HuntingtonNY.gov)

**AUDIT & CONTROL**  
Peggy Karayianakis, CPA  
Interim Director

June 6, 2018

Honorable Members of the Town Board  
and Citizens of the Town of Huntington:

The Office of the Comptroller is pleased to submit the Comprehensive Annual Financial Report (“CAFR”) of the Town of Huntington, New York (the “Town”) for the year ended December 31, 2017. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the Town.

The report is designed to present the Town’s financial activities and the financial position and results of Town operations, as measured by the financial activity of its various funds. All required disclosures to enable the reader to gain a reasonable understanding of the Town’s financial position are included therein.

The accounting firm of Cullen & Danowski, LLP was selected by the Town Board to perform an independent audit of the Town’s financial statements as of December 31, 2017, and to provide reasonable assurance that the financial statements are free from material misstatement. The auditors’ unmodified opinion on the basic financial statements and combining and individual fund statements and schedules are included in the financial section of this report.

This report includes government-wide statements, and fund financial statements of various departments, agencies and other organizational units, which are considered part of the Town of Huntington’s financial reporting entity. Criteria for determining the reporting entity and presentation of the related financial data are established by the Government Accounting Standards Board. The criteria include legal standing and financial accountability. Note A to the Financial Statements provides detail on the financial reporting entity with a brief summary of the nature of significant component units and their relationship to the Town of Huntington.

The Town is required to undergo an annual “single audit” in conformity with the provisions of the Federal Single Audit Act (as amended) and the United States Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Information related to this “single audit”, including the schedule of expenditures of federal awards, findings and recommendations and the independent auditors’ reports on the internal control structure and compliance with applicable laws and regulations are not presented in this report, but rather are routinely presented as a separate report.

The Management’s Discussion and Analysis (MD&A), in the financial section, provides an introduction, overview and analysis of the Town’s basic financial statements. The MD&A compliments this letter of transmittal and should be read in conjunction with it.

## **General and Historical Information**

The Town is located at the western end of Suffolk County contiguous to the Nassau-Suffolk County border. It is approximately 40 miles from Manhattan and 40 miles from Riverhead, the Suffolk County seat. The history of Huntington is closely associated with the early development of the American colonies. The community was originally settled in 1653, well within the lifetime of the earliest New England colonist. In the beginning, water-borne transportation gave life to the community. The natural harbors offered ready access to the farmlands of the Long Island interior. The harbor was the setting for the early Huntington community, which became the focal point for the movement of agricultural products into the commerce of the colonies. Although agriculture was its mainstay and water-borne transportation its lifeline for two centuries, in later years the whaling industry and expanded manufacturing activity broadened the local economy and gave impetus to the expansion of the harbor communities of Cold Spring Harbor, Huntington and Northport.

Huntington enjoys five harbors bordering the north shore of the Town: Cold Spring Harbor, Lloyd Harbor, Huntington, Centerport and Northport Harbors. Within its coves and bays there are a total of eight beaches maintained by the Town. The Town has also put into operations three marinas for the use of residents. These facilities, along with boat ramps, municipal golf courses, ice skating rinks and park sites, provide active recreation for Town residents.

The Town is within easy commuting distance of New York City. The Long Island Rail Road, which has frequent schedules of trains, accommodates its commuters daily to New York City from four stations in the Town. The Town is connected with New York City and other nearby points by four main east-west highways: Route 25A (Northern Boulevard), Route 25 (Jericho Turnpike), the Northern State Parkway and the Long Island Expressway. In addition, Old Country Road provides a secondary east-west connecting highway to central and southern sections of the Town.

The Town provides the following services:

- Planning and Community Development: Environmental, land management, zoning, environmental open space and park fund (EOSPA), buildings review, housing services and economic development
- Citizen and Community Services: Neighborhood improvements, senior citizen services, handicapped services, women's services, veteran's and minority affairs
- Public Safety: Emergency management, code enforcement, fire prevention, animal control and special services
- Transportation and Parking: Street and drainage maintenance, roadway improvements, public transportation
- Support Services/Legislative/Administrative: Facilities, financial, fleet, human resources, technology, legal, tax collection, records management, historic preservation
- Culture and Recreation Services: Parks, beaches, recreational, youth programs
- Utilities: Water and Sewer
- Other Operations: Refuse disposal, recycling, resource recovery and environmental remediation

## **Town Government**

The Town of Huntington is governed by Town Law, other general laws of the State of New York as well as various local laws and ordinances and is classified by New York State as a suburban town. Included in the Town are four incorporated villages: Northport, Asharoken, Lloyd Harbor and Huntington Bay. In addition, there are several prominent unincorporated areas in the Town. These include Cold Spring Harbor, Elwood, Huntington, Huntington Station, South Huntington, Melville, East Northport, Halesite, Dix Hills, Centerport, Greenlawn and Fort Salonga. The Town encompasses an area of approximately 94 square miles. There are eight public school districts in Huntington, five of which are entirely within the Town. The other three serve portions of the Towns of Smithtown, Babylon and Oyster Bay, in addition to parts of Huntington.

The chief executive officer of the Town is the Supervisor who is elected for a term of four years and is eligible for the right of succession. The Supervisor is also a member of the Town Board.

### **Town Government-(continued)**

The Town Board is the principal policy-making body of the Town. Its four members, in addition to the Supervisor, are elected to four-year terms. The terms are staggered so that every two years two Council Members run for election. There is a three term limitation to the number of terms that may be served by members of the Town Board. Both Supervisor and Council Members are elected at large.

The Town Board appoints its Assessor, who serves a six-year term. The Town Board appoints the Comptroller and the Town Attorney. The Town Clerk, the Receiver of Taxes and the Superintendent of Highways are elected for four-year terms and have a three term limitation.

The Comptroller, who is responsible to the Town Board, also acts as the accounting officer of the Town. Pursuant to Local Law No. 12, 1974, certain financial functions of the Town are the responsibility of the Comptroller. The duties of the Comptroller include administration and direction and control of the following divisions: Audit & Control, Payroll and Purchasing.

The Comptroller is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the Town are protected from loss, theft, or misuse and to ensure that adequate accounting data is compiled to allow for preparation of financial statements in conformity with U.S. generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived, and (2) the valuation costs and benefits require estimates and judgment by Town management.

In December 2009, the Town established an Audit Committee consisting of five members including the Town Supervisor, one Town Board member and three members of the public. This Committee supports the Town Board's oversight of management, reporting and controls of the Town of Huntington's finances. Their primary role is to advise the Town Board with an informed and objective opinion regarding the workplace culture, policies, systems and controls in place to adequately safeguard the assets of the Town and accurately and transparently report the Town's financial information.

### **Local Economy**

The cornerstones of Huntington's desirability as an outstanding place to live, work, and raise a family have always been its people, quality of life, pristine waterfront and beaches, open spaces, historical charm and property tax stability. With the Town's finances on sound fiscal footing, the Town Board has undertaken numerous initiatives to further enhance the Town's quality of life. These include annual funding to purchase and preserve open space, improve park facilities, fund neighborhood improvements, and support green energy efficient projects. The Town has implemented clean energy initiatives by purchasing natural gas garbage trucks, clean diesel fuel buses, hybrid and electric vehicles; installed high energy efficiency street lighting, solar energy at Town Hall and municipal parking lots; continued progress in Huntington Station revitalization through a private developer, assisting the municipality with the next phase of Huntington Station's revitalization and maintained programs to enhance care for children and seniors.

Median family income (\$127,225) and housing values (\$506,400) exceed figures for other Suffolk County towns as well as New York City suburban averages. Income within the Town is significantly higher than the state and county averages. Recent economic indicators demonstrate that the Town continues to be an economically vibrant community.

Long Island has shown signs of economic improvement in 2017. Job growth continued in 2017 mainly in information services, manufacturing, financial activities, and professional and business services. Housing demand continued to strengthen in 2017. Home prices have increased in 2017 with a continued tight lending market.

## **Local Economy (continued)**

Huntington's unemployment rate has remained low at 3.8% as of December of 2017, below the Suffolk County rate of 4.5%, New York State of 4.4% and the nation's rate of 4.1%.

The Town of Huntington is a mature suburban community. Although its capacity for new large-scale residential development on vacant land is limited, there continues to be a significant number of large-scale housing projects predominately resulting from the redevelopment of underutilized properties throughout the Town. In the future, new housing construction will generally occur as in-fill development on smaller parcels within existing neighborhoods, as mixed-use residential projects in commercial districts, or as major developments on large underutilized properties. This trend has and will continue to contribute to population and tax base growth in the future.

The strength of the local housing market is evidenced by the projects currently under Planning Department review, recently approved, under construction or completed. Since 2013, the Town has approved the construction of over 1,500 housing units of various building types and densities. Several major multi-family housing projects approved recently that are under construction or completed include the Seasons at Elwood, a planned two-hundred and sixty-three (263) unit retirement community; the Club at Melville with two hundred and sixty-one (261) units; Avalon Huntington Station/Country Pointe, a three hundred seventy-nine (379) unit project with 303 rental units and 76 for-sale condos; Northridge, a 16-unit mixed-use project by the LIRR; Gateway Plaza, a 66-unit project also located within walking distance to the LIRR, and Sunrise Senior Living, an assisted-living facility with 90 units. With respect to single-family residential subdivisions, the Town Planning Department is currently processing 86 subdivision applications that will ultimately result in the development of approximately 318 new single-family homes. It is also important to note that there are a number of significant residential projects not included within the town wide housing unit total that have received zone changes and are in various stages of site plan review. Included within this category is the Oheka Castle condominium project, totaling one hundred ninety (190) luxury housing units, and Valencia Tavern with twenty-four (24) units. Downtown Huntington Village also has a total of 377 potential apartments and condos in the pipeline or under construction.

Commercial and industrial development expansion and improvement remains steady. Over the past ten (10) years, over two (2) million square feet of Class A office space has been constructed or renovated in the Town's corporate center, the Melville Employment Center (MEC). The MEC is home to major corporations including Canon USA, the Rubies Corporation, Air Techniques, Henry Schein, Honeywell Corporation, Leviton Corporation and the Capital One Bank Corporate Center. A second phase of the Canon project is projected in the near future, providing an additional 200,000 square feet of research and development space and 260 more employees, bringing the total employees to 2,060.

Vacant commercial and industrial land, like the Canon site, is limited. However, many sites zoned for such uses are under-utilized and excellent candidates for site redevelopment. This is an emerging trend that is fully supported and encouraged by Huntington officials, who have identified existing commercial corridors and industrial sites throughout the Town, and the Melville Employment Center (MEC) in particular, as the Town's primary focus in its 2008 Comprehensive Plan Update "Horizons 2020". Many of the under-utilized industrial sites in Melville are on large parcels in prime locations with access to the Long Island Expressway (LIE). The Town adopted new zoning guidelines in 2006 to promote redevelopment to meet the demands of modern corporations. The strong market demand for quality corporate office space will continue to spur redevelopment and result in increasing market values and commercial property tax revenues. For example, a new six-story 160,000 square foot corporate center located on a property on the LIE South Service Road that formerly housed a one-story aging commercial building is nearing final approval. This office site is directly to the east of Canon USA.

As noted, continuing the success of attracting new corporations to the MEC over the past thirty (30) years is a major goal of the Town. The Town recognizes the importance of the MEC to the Long Island region as a major economic generator and is taking the necessary steps to enable its continued growth. In 2015 the Town hired the Manhattan consultant firm of Buckhurst, Fish & Jacquemart to prepare an integrated land use, circulation and infrastructure plan that would ensure that the MEC has the necessary land use policies and infrastructure to meet the future needs of corporate development. Following an 18-month planning process which included several public workshops, a draft MEC Plan was completed in 2016 and is being reviewed by the Town Board.

### **Local Economy (continued)**

In addition to Melville, significant projects continue to be proposed in other locations to take advantage of the income and employment levels in the Town. For example, currently under review is a proposal for cluster housing at the Indian Hills Country Club, a 100 acre site in Northport now home to a golf course. There is also an application under review at the former VA site in Northport called Freedoms Point, which would result in an 113,343 square foot assisted living facility on 10.09 acres.

Another important project happening in the Town is the Huntington Station revitalization. The Town has been working in partnership with the community and a master developer, Renaissance Downtowns. Over the last three years, Renaissance Downtowns has developed concept plans for four project sites on New York Avenue, which include the following uses: a boutique hotel, office space, retail space, apartments over storefronts, and potential artist residences. Two projects; Northridge and Gateway Plaza Development are approved, under construction and will result in a total of 82 new housing units within a half-mile of the Huntington LIRR Station.

A similar redevelopment trend is occurring in other corridors as evidenced by the increasing number of applications to the Town's Planning and Zoning Boards for expansion of existing business uses. Shopping centers are upgrading to compete with the "box" stores and outlet centers. Simon Properties completed construction of a 74,000 square foot expansion of its existing 1.2 million square foot Walt Whitman Mall on Route 110 in 2013, Target Corporation purchased a 150,000 square foot retail location and opened a new store in October 2013, creating 250 jobs, and the Huntington Square Mall recently gained approvals for a new movie theater. Consumer expenditures per capita by Huntington households are among the highest in the nation and will continue to fuel the commercial redevelopment and expansion for the foreseeable future.

Finally, Huntington is home to several thriving "downtown" business districts, including Huntington Village, Cold Spring Harbor, Greenlawn and Northport Village. Huntington Village is one of Long Island's premier destinations, boasting a 1,573-capacity live entertainment theater, an art museum, a park with free concerts, an active historical society, an independent cinema arts theater, a commercial movie theater, over 50 restaurants and 200 retail stores. The Paramount Theater opened its doors in 2011 establishing itself as the premier live venue on Long Island, hosting an average of 200 events per year, attracting many to the downtown area. In recent years there has been an increasing trend, resulting in numerous projects underway, for mixed use construction within downtown Huntington Village. Other important developments in Huntington Village are a planned boutique hotel that will provide first class lodging to visitors to the region and the increase in construction of mixed use developments in the downtown area, including the Downtown Huntington Main Street proposal with 84 apartments and retail space, currently under review. Located within a mile of local beaches and the LIRR and served by the HART Bus public transportation system, Huntington Village features a considerable stock of rental units and smaller single-family homes located within walking distance to the downtown.

### **Long-range Financial Planning**

The Town's capital budget program is a long-range financing plan and is approved annually by the Town Board. Each capital project may be financed by the issuance of general obligation bonds or the commitment of operating funds or reserve funds in lieu of capital borrowings in order to be on the "pay as you go" program to reduce the debt service burden.

The Town, over the years and as part of its long-range financial planning, has prudently built up reserves during periods of good times so that these funds can be strategically used to offset potential tax increases when times become tough. This fiscal policy continues to be a major initiative for the Town.

The Town's strategic financial planning encompasses conservative long-term forecasts of recurring revenue, future impact of long term agreements, careful reserve and fund balance analysis and a multi-year approach to capital project plans to anticipate future impacts of today's financial decisions and to reach long-term financial stability while achieving the Town's objectives.

## **Major Initiatives**

Through sound fiscal management, the Town has been able to fund and complete various major projects in 2017 including \$13.3 million of road resurfacing, reconstruction, drainage, equipment purchases, land purchases, land improvements, recreational facility and building improvements.

Major initiatives that are currently underway within the Town include the following:

- Huntington's three Business Improvement Districts (BID), Huntington Village, Huntington Station and Cold Spring Harbor, as well as its active and well-represented chambers of commerce, including Huntington Chamber, East Northport Chamber and Melville Chamber, continue to work cooperatively with the Town to enhance the Town's downtown business districts and corridors. These combined efforts are tied to stimulating economic activity through community events, business networking, ribbon cuttings of new businesses, recognition of the growth and enhancement of existing business and more. Events include cash mobs, street fairs, parades, sidewalk sales, tree and candle lightings, antique car shows and jazz festivals. The Huntington Chamber's annual Long Island Fall Festival that takes place over the 4-day Columbus Day weekend is a regional event that is attended by tens of thousands per day. The Huntington Community Development Agency (CDA) also submits the applications to Suffolk County for the Downtown Revitalization Grants on behalf of community organizations, and oversees the projects and required documentation.
- Further, as a member of the Huntington Village Parking Consortium the Town continues to take the lead in developing a plan to address the need for additional parking in downtown Huntington Village. The consortium is comprised of the Town, the Huntington Chamber Commerce, Town of Huntington Economic Development Corporation, Huntington Village BID and Paramount Theater. A phase one economic feasibility study was undertaken by the Town in partnership with its Economic Development Corporation, with initial findings very encouraging in that the projected parking program revenues are projected to be more than sufficient to meet the annual debt service to bond a future parking structure at the New Street/Green Street municipal parking lot. Through the Huntington Local Development Corporation (LDC), the Town was able to secure \$1.7 million in grant funding from NY State for use toward the cost of construction.
- The Town of Huntington, through the Huntington Community Development Agency (CDA), administers approximately \$800,000 in program funding annually. This includes a Home Rehabilitation program designed to help elderly and limited-income residents remain in their homes, an emergency grant program for heating, septic and appliance repair, and a deferred loan program for home improvements. The CDA will soon break ground on a 14-unit condominium project in Huntington Station known as Columbia Terrace. This development will offer preference to U.S. military veterans and serve to uplift the area currently under revitalization. CDA also spearheads development programs to stimulate economic development and job growth in low-income areas such as the Huntington Opportunity Resource Center and Huntington Business Incubator, and serves as the HUD contract agency for the disbursement of Huntington's federal Community Development Block Grant (CDBG). Further, CDA administers the Town of Huntington's affordable housing program as provided under public policy.
- The Town of Huntington, the Town of Huntington Economic Development Corporation, and Renaissance Downtowns, LLC public-private partnership saw construction nearly completed on the Northridge Project, a mixed use development in downtown Huntington Station that includes 6,200 square feet of commercial space and 16 one-bedroom apartments. Among the many benefits of this development are access to small retail, restaurants and public transportation for surrounding residents and commuters that will capture local spending and build the economy. The project anticipates 170+ construction jobs, 12.6 indirect full time jobs and 13.5 full time jobs. Construction will soon follow in summer 2017 on the Gateway Plaza project with 16,000 square feet of ground floor commercial and 66 rental apartments.

## **Major Initiatives (continued)**

- In accordance with Town policy, the Town successfully completed the United States Department of Energy (USDOE) Energy Efficiency and Conservation Block Grant (EECBG) for energy-related projects including: 1) the installation of high-energy efficiency street lighting; 2) re-commissioning of Town Hall that included an energy audit and resulting implementation of energy conservation measures, such as, a building automation system upgrade and VFDs, 3) a 28kW solar PV demonstration project for Town Hall; 4) developed & implemented a residential energy efficiency retrofit program for Town homeowners that helped over 1,000 Huntington homeowners save energy and money; and 5) developed a comprehensive Town-wide long-range energy efficiency and capital investment plan. As a result of the Town's success with the EECBG, USDOE invited Huntington to join the Better Buildings Challenge (BBC), and as a BBC partner, the Town has committed to reduce energy intensity 20% by 2020. As a BBC partner, the Town has benchmarked the 40 largest energy consuming facilities, equivalent to 1,000,000 Sq.Ft. of facility building square footage, on EPA's Energy Star Portfolio Manager. The Town has adopted the NYSDEC Climate Smart Communities Pledge for localities to improve energy efficiency and reduce greenhouse gas emissions, and has developed a Climate Action Plan that was adopted by the Town Board in June, 2015. Huntington is in the process of converting its public transit bus fleet and its garbage trucks to CNG. The Town constructed a 12 KW solar powered PV system and five Electric Vehicle (EV) charging station at Huntington's LIRR South Parking Garage partially funded by a NYSERDA grant. The Town helped develop the LI Unified Solar Permitting Initiative (LIUSPI) resulting in Huntington's invitation to join Sustainable CUNY as a participating partner in NYSERDA's NY Sun Initiative and NY Solar Smart under DOE's Solar Rooftop Challenge II grant. The Town assisted Sustainable CUNY in modifying LIUSPI to bring unified solar permitting to NYS as part of their grant deliverable. Together with Sustainable CUNY and the Town's Advisory Committee on Energy Efficiency, Renewables and Sustainability (ACEERS), Solarize Huntington, a group purchasing program, was developed and launched to provide education and outreach and lower the soft costs of solar PV installations for Town homeowners. The six month Solarize Huntington campaign succeeded in lowering the cost per watt of solar PV compared to the Suffolk County average for homeowners, had 516 applications and 56 contracted installations totaling 496 kW, almost half a megawatt, of contracted solar PV installed in the Town. The Town is a collaborative partner, along with other Long Island Towns and community-based organizations, with Sustainability Institute at Molloy College under their NYSERDA CGC grant, to provide education and outreach for the Long Island Green Homes Initiative helping Long Island homeowners save money by undertaking energy efficient improvements to their homes.
- The Town was awarded \$100,000 grant under NYSERDA's RFP 3044 NY Prize Stage 1, and having successfully completed the Feasibility Assessment, applied for and was awarded the \$1,000,000 Stage 2 grant for detailed engineering design and business plans for the Town of Huntington Community Microgrid located in Huntington, NY. Stage 2 will be completed by the end of 2018. The proposed microgrid will provide energy service to several critical facilities including: Town Hall, the Flanagan Senior Center, the Wastewater Treatment Plant, Huntington Hospital and the Huntington YMCA which serve a critical community need and have suffered from historic reliability issues in the past during Hurricane Sandy and Irene. The Town of Huntington earned a Clean Energy Community (CEC) designation from NYSERDA by completing the following four high-impact action items: 1) Establishing the Solarize Huntington program, a group purchasing and community education program that leveraged the collective buying power of Huntington homeowners to significantly reduce the cost of residential solar installations. 2) Amending the Town Code to fast-track approval of solar installation permits and to adopt the NYS Unified Solar Permit Initiative to reduce costs and delays for solar projects. 3) Energy Code Enforcement Training for Town code compliance officers and other Town officials. 4) Leased a 2017 Chevy Volt Plug-In Hybrid Electric vehicle. The Town also purchased a Level 2 Electric Charging Station Double Pedestal for charging electric vehicles at Town Hall which is available free to employees and the public, and applied for and received a \$5,000 grant for the Chevy Volt and a \$5,000 grant for the electric vehicle charging station from NYSDEC. With the CEC designation the Town was able to apply for and receive a \$250,000 grant toward implementing the energy efficiency measures recommended in NYPA's ASHRAE Level 2+ Investment Grade Audit Reports completed at the Town Microgrid facilities: Town Hall, Flanagan Senior Center, Heckscher Museum and the Wastewater Treatment Plant, and also at the Dix Hills Ice Rink a high energy consuming Town facility.

## **Economic Development**

The Town of Huntington continues to advance its efforts Town-wide to improve and enhance economic development, facilitate the creation of jobs, cultivate retention and growth of business, and promote tourism. The Supervisor's Office and the Huntington Community Development Agency work closely with regional business associations, chambers of commerce and business improvement districts to streamline permitting, overcome regulatory obstacles, identify capital improvement projects and apply for and receive outside grant funding for public works projects.

Current projects the Town has implemented or is in the process of implementing to enhance the economic development of the Town are:

- Renaissance Downtowns, LLC as Master Developer for Huntington Station, continues to finalize its development programs for a series of new buildings on the west side of New York Avenue. These projects include a boutique hotel, office building, potential dine-in theatre and artists' lofts. Because the aforementioned projects involve some state-owned land Renaissance and The Town are in discussions with New York State DOT Region 10 to convey the land. Of the two projects on the east side of New York Avenue, Northridge has recently been completed and Gateway Plaza is well on the way to construction.
- Discussions continue regarding the possibility of developing 49 artist lofts on the west side of New York Avenue in Huntington Station's downtown and transportation hub.
- Town of Huntington Economic Development Corporation is continuing to interact and advise Renaissance Downtowns on the revitalization of Huntington Station and, among other things, is pursuing the continuing development of Gateway Park in Huntington Station. Gateway Park is made up of six land acquisitions totaling \$1.3 million under the Town's Open Space program. The goal is to create a destination to feed the nearby downtown shopping area in Huntington Station. Gateway Park includes a 1900s farmhouse that has been transformed into a meeting house with public restrooms for park-goers, and an exhibit hall to focus on the history of the area, Huntington Station's early agriculture, as well as current trends in agriculture and gardening. The completed renovations to the farmhouse were funded by a \$370,000 grant from the State of New York and CDBG funds.
- The Huntington Business Incubator (Biz Inc) was opened in fall 2013 by the Huntington Community Development Agency to offer start-up businesses and entrepreneurs a place to access a host of business amenities including co-working space, conference rooms, business technology, professional guidance through volunteer mentors, and more. The purpose of Biz Inc is to seed fledgling businesses with a hope to nurture them to the point where they can be "re-seeded" in the Huntington Station redevelopment area or elsewhere in the Town.
- The Huntington Opportunity Resource Center (HORC) was opened in June 2014 at 1264-1268 New York Avenue to provide an array of services to assist the unemployed and underemployed in the Town. The Town partnered with Suffolk County to bring the County's Department of Social Services and Department of Labor to the Resource Center to assist residents in need. The Town/County partnership leverages shared resources that result in blanketing the community with a plethora of services, including resume writing, business software training, workshops, dress for success services, job search assistance and so much more.

## **Financial Information**

### **Budgetary Control**

The Supervisor prepares a tentative budget each year that becomes the preliminary budget upon the scheduling of a public hearing thereon. Subsequent to the public hearing, revisions, if any, are made and the budget is adopted by the Town Board as its final budget for the coming year. The Town's fiscal year 2018 final budget was adopted on November 20, 2017.

The Town establishes budgetary controls to ensure compliance with legal provisions in the annual appropriated budgets approved by the Town Board. The Supervisor submits a proposed operating budget for the General, Debt and Special Revenue Funds for the fiscal year commencing on January 1. The operating budgets include proposed

**Financial Information (continued)**

**Budgetary Control (continued)**

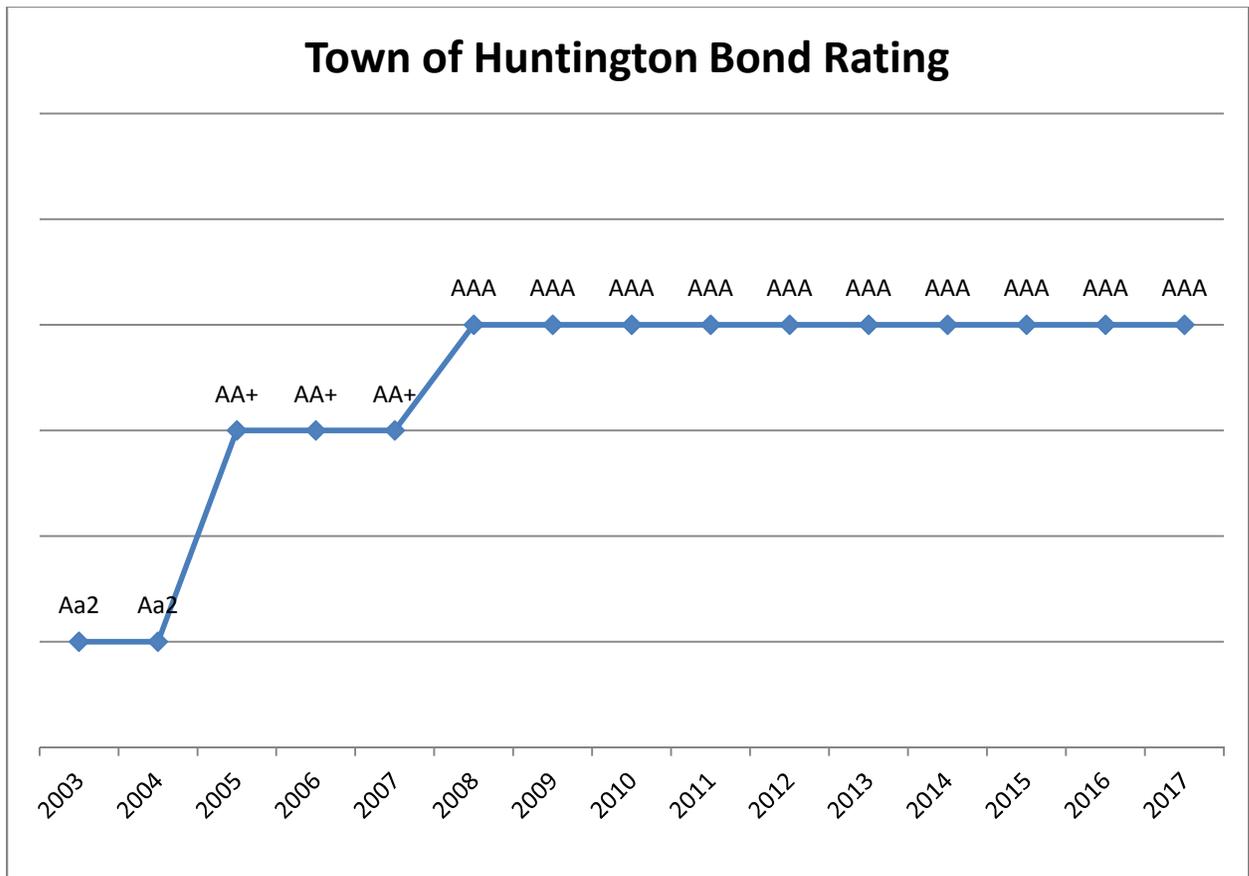
expenditures and the means of financing them. A public hearing is conducted to obtain taxpayer comments on the proposed budgets. Subsequent to the public hearing, revisions, if any, are made and the budget is then adopted by the Town Board as its final budget for the coming fiscal year. In the event that the budget is not adopted, the proposed operating budget is adopted by default.

The level of budgetary control at which expenditures cannot exceed the appropriated budget amount is exercised at the object level within a department. The Town also maintains an encumbrance accounting system that accomplishes budgetary control. Appropriations which have not been expended or encumbered, lapse at the end of the year.

**Debt Administration**

The Town has achieved the highest bond rating of AAA from two rating agencies, Standard & Poor’s, and Moody’s Investor’s Service from 2010 to 2017, placing Huntington among the best fiscally managed Towns in New York State. These ratings have been upheld for all previously issued bonds as well. This achievement reflects the Town’s consistently solid financial position and a low debt with manageable additional capital needs.

The Town has received six bond rating upgrades since July 1995. Prior to 1995, it had been 28 years since the Town received an increase in bond rating. As a result of these upgrades, the Town’s cost to borrow has decreased considerably. The Town is committed to maintaining its current bond rating in future years.



## **Financial Policies**

The Town of Huntington is governed by financial policies pursuant to laws of the State of New York. In addition, the Town has adopted and adheres to a set of Financial Management Policies that includes the following policies: Debt Management Policy, Fund Balance Policy, Budget Policy, Investment Policy, Cash Collection Policy, Purchasing Policy, Credit Card/Debit Card Policy, Capital Asset Policy and a Cash, Payments & Deposits Policy. All policies are designed to strengthen internal controls.

## **Reporting Achievement**

The Government Finance Officers Association of the United States and Canada (GFOA) has awarded a Certificate of Achievement for Excellence in Financial Reporting to the Town of Huntington for its Comprehensive Annual Financial Report (CAFR) for the year ended December 31, 2016. This was the nineteenth consecutive year that the Town of Huntington has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both U.S. generally accepted accounting principles and applicable legal requirements.

In addition, the Government Finance Officers Association of the United States and Canada (GFOA) has awarded a Distinguished Budget Presentation Award to the Town of Huntington for the fiscal year beginning January 1, 2018. This was the seventh consecutive year that the Town of Huntington has received this prestigious award.

A Certificate of Achievement and Distinguished Budget Presentation Award are valid for a period of one year only. We believe both our current comprehensive annual financial report and our adopted budget continue to conform to their respective program requirements. We are submitting the 2017 CAFR to the GFOA to determine their eligibility for another certificate.

## **Acknowledgements**

The preparation of this report on a timely basis could not have been accomplished without the efficient and dedicated services of the entire staff of the Comptroller's Office and the guidance of our independent auditors, Cullen & Danowski, LLP. I would like to extend my appreciation to all members of the department who assisted and contributed to its preparation.

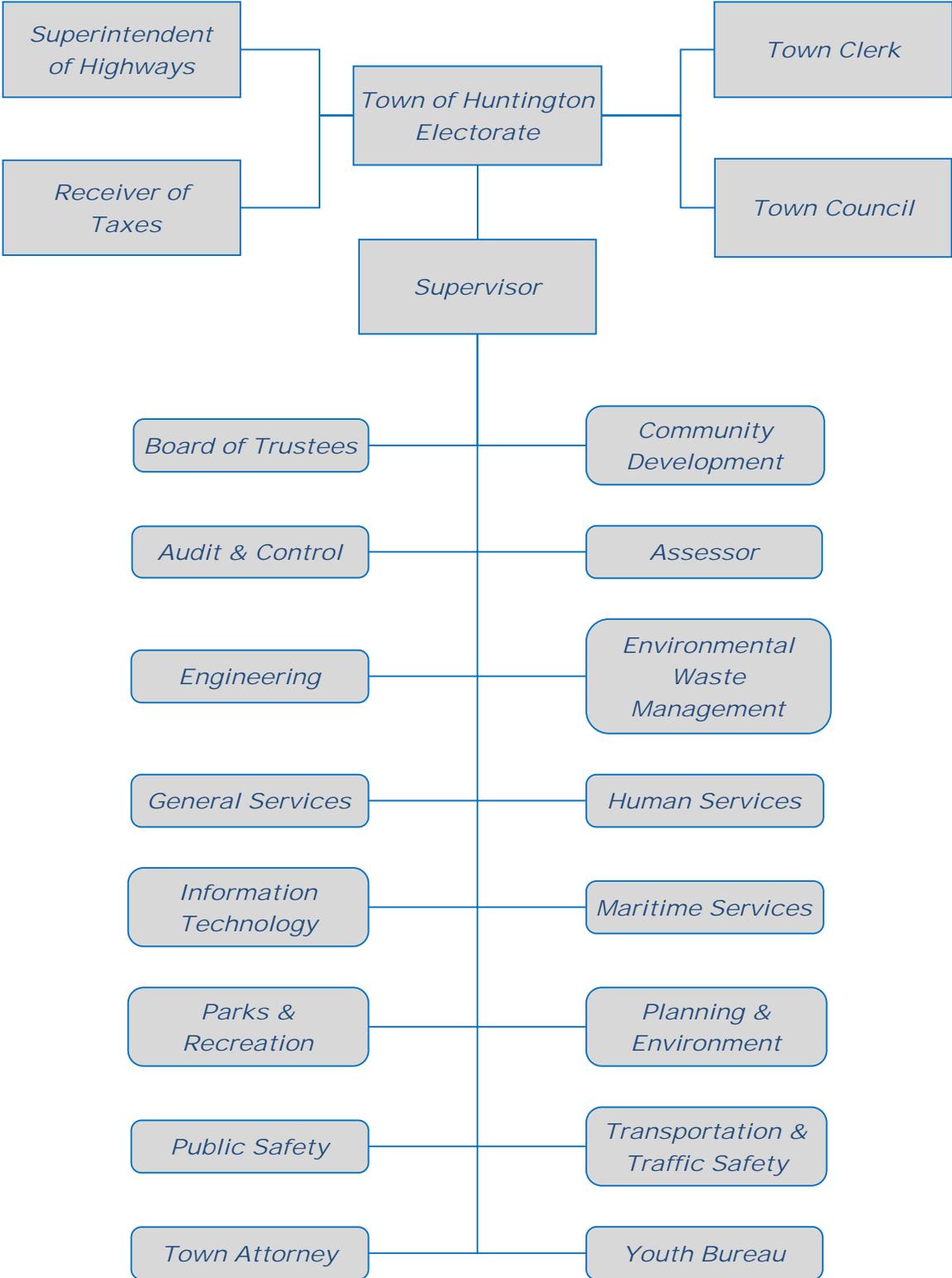
Finally, I would like to thank the Supervisor and the members of the Town Board for continued interest and support in planning and conducting the financial operations of the Town of Huntington in a responsible and progressive manner.

Respectfully submitted,



Peggy Karayianakis CPA  
Town of Huntington  
Interim Comptroller

# Town of Huntington Organizational Chart



# Town of Huntington Town Officials

## Town Board



Chad A. Lupinacci  
Town Supervisor



Joan Cergol  
Councilwoman



Eugene Cook  
Councilman



Mark A. Cuthbertson  
Councilman



Edmund J. Smyth  
Councilman

**Town Clerk:**

Jo-Ann Raia

**Receiver of Taxes:**

Jillian Guthman

**Superintendent of Highways:**

Kevin S. Orelli

**Assessor:**

Roger Ramme

**Director of Audit and Control:**

Peggy Karayianakis

**Director of Engineering:**

Joseph Cline

**Director of Environmental Control:**

John Clark

**Director of General Services:**

Andre Sorrentino

**Director of Human Services:**

Julia Frangione

**Director of Information Technology:**

William Crowley

**Director of Maritime:**

Edward Carr

**Director of Parks & Recreation:**

Greg Wagner

**Director of Planning:**

Anthony J. Aloisio

**Director of Public Safety:**

Peter Sammis

**Director of Transportation & Traffic Safety:**

Stephen McGloin

**Director of Youth Bureau:**

Maria E. Georgiou

**Town Attorney:**

Nicholas Ciappetta

**Town Historian:**

Robert Hughes



Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**Town of Huntington  
New York**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**December 31, 2016**

*Christopher P. Morvill*

Executive Director/CEO

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**FINANCIAL  
SECTION**

## INDEPENDENT AUDITORS' REPORT

Honorable Supervisor and Town Board  
Town of Huntington  
Huntington, New York

### Report on Financial Statements

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Town of Huntington, New York (Town), as of and for the year ended December 31, 2017, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditors' Responsibility*

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the two discretely presented component units, which represent 100% of the assets, net position, and revenues of the aggregate discretely presented component units. Those statements were audited by other auditors whose reports have been furnished to us, and our opinions, insofar as they relate to the amounts included for the discretely presented component units, are based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. The financial statements of Greenlawn Water District and South Huntington Water District, the discretely presented component units, were not audited in accordance with *Government Auditing Standards*.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### ***Opinions***

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Town of Huntington, New York, as of December 31, 2017, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Changes in Accounting Principles***

As discussed in Note A.6 to the financial statements, "New Accounting Principles", the Town has adopted the provisions GASB Statement No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68*, and *Amendments to Certain Provisions of GASB Statements 67 and 68* and GASB Statement No. 82, *Pension Issues, an amendment of GASB Statements No. 67, No. 68 and No. 73* as of December 31, 2017. Our opinions are not modified with respect to these matters.

### ***Other Matters***

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and the schedules of funding progress - postemployment benefits healthcare costs, the contributions, and the proportionate share of the net pension liability on pages 22-33 and 88-106 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide

any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Huntington, New York's basic financial statements. The introductory section, other supplementary information section, and statistical section listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The other supplementary information on pages 108-129 is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the reports of the other auditors, the other supplementary information on pages 108-129 is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

#### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated June 6, 2018, on our consideration of the Town of Huntington, New York's internal control over financial reporting and on our tests on its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Town of Huntington, New York's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town of Huntington, New York's internal control over financial reporting and compliance.

*Cullen & Danowski, LLP*

June 6, 2018

**REQUIRED SUPPLEMENTARY INFORMATION**

**Management's Discussion and Analysis**

**TOWN OF HUNTINGTON**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
December 31, 2017

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**MANAGEMENT'S DISCUSSION AND ANALYSIS**

As management of the Town of Huntington (the "Town"), we offer readers of the Town's financial statements this Management Discussion and Analysis ("MD&A") of the financial activities of the Town for the fiscal year ended December 31, 2017. The MD&A is intended to serve as an introduction to the Town's basic financial statements, which have the following components: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements.

New Accounting Principles- Effective with the financial report for the year ended December 31, 2017, the Town has adopted two new pronouncements. GASB Statement No. 73 *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB 68, and Amendments to Certain Provision of GASB Statements 67 and 68*, addresses the financial reporting for assets accumulated for purposes of providing pension benefits to volunteer ambulance personnel. GASB Statement No. 82 *Pension Issues*, is an amendment of Statement No. 67, *Financial Reporting for Pension Plans*, No. 68, *Accounting and Financial Reporting for Pensions*, and No. 73, *Accounting. And Financial Reporting for Pensions and Related Assets That are not Within the Scope of GASB Statement No. 68 and Amendments to Certain Provisions of GASB Statements No. 67 and 68*. The objective of this Statement is to improve financial reporting by state and local governmental pension plans.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

This annual report presents the Town's financial activities and position in four parts—MD&A (this section), the basic financial statements, required supplementary information other than MD&A, and other supplementary information presenting combining statements for non-major governmental funds, and component units. The report also includes statistical and economic data.

The basic financial statements include government-wide financial statements, fund financial statements, and notes that provide more detailed information to supplement the basic financial statements.

**Reporting on the Town as a Whole**

The government-wide financial statements are designed to present an overall picture of the financial position of the Town. These statements consist of the Statement of Net Position and the Statement of Activities, which are prepared using the economic resources measurement focus and the accrual basis of accounting. This means that all the current year's revenues and expenses are included regardless of when cash is received or paid, producing a view of financial position similar to that presented by most private-sector companies.

The Statement of Net Position combines and consolidates the Town's current financial resources with capital assets and long-term obligations. This statement includes all of the Town's assets and liabilities. Net position is the difference between the Town's assets and liabilities, and represents one measure of the Town's financial health. Overtime, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Town is improving or deteriorating.

The Statement of Activities focuses on both the gross and net cost of various activities (governmental and component unit); these costs are paid by the Town's general tax and other revenues. This statement summarizes the cost of providing (or the subsidy provided by) specific government services, and includes all current year revenues and expenses.

**TOWN OF HUNTINGTON**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
December 31, 2017

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**OVERVIEW OF THE FINANCIAL STATEMENTS (continued)**

The Statement of Net Position and the Statement of Activities divide the Town's activities into two types.

**Governmental Activities**

The Town's basic services are reported here, including general government, public safety, health, transportation, economic assistance and opportunity, culture and recreation, and home and community services. Taxes, fees for services, and federal and state aid finance most of these activities.

**Discretely Presented Component Units**

Discretely Presented Component units are legally separate organizations for which the Town is either financially accountable, or the nature and significance of their relationship with the Town is such that exclusion would cause the Town's financial statements to be misleading or incomplete. The Town includes two discretely presented component units in the notes to this report. These entities are reported in a separate column in the government-wide statements. See Note A.1 for information on separately issued financial statements.

**Blended Component Units**

Certain Component Units, being legally separated from the primary government, are reported as if they were part of the primary government because they provide services exclusively to the Town and thus are reported as if they were part of the primary government. The Blended Component Units, are Town of Huntington Community Development Agency and Town of Huntington Local Development Corporation and are reported as non-major government funds.

**Reporting on the Town's Most Significant Funds**

Fund financial statements present financial information in a form more familiar to experienced users of governmental financial statements. However, these statements now focus on the most significant funds. Use these statements to find more detailed information about the Town's most significant activities.

A fund is a separate accounting entity with a self-balancing set of accounts. The Town uses funds to keep track of sources of funding and spending related to specific activities.

**Governmental Funds**

A majority of the Town's activities are reported in governmental funds. Reporting of these funds focuses on how money flows into and out of the funds, and amounts remaining at year-end for future spending.

Governmental funds are accounted for using the modified accrual basis of accounting, which measures cash and other assets that can be readily converted to cash. The governmental fund statements provide a detailed short-term view of the Town's general governmental operations and the basic services it provides. This information should help you determine whether there are more or less resources available for the Town's programs. The reconciliation following the fund financial statements explains the differences between the government's activities, reported in the government-wide Statement of Net Position and government-wide statement of Activities, and the governmental funds. The General Fund, Highway Fund, Debt Service Fund,

**TOWN OF HUNTINGTON**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
December 31, 2017

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**OVERVIEW OF THE FINANCIAL STATEMENTS (continued)**

**Governmental Funds (continued)**

Refuse and Garbage Fund and Capital Projects Fund are reported as major funds.

**Fiduciary Funds**

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because those funds are not available to support the Town of Huntington's activities.

**FINANCIAL ANALYSIS OF THE TOWN AS A WHOLE**

**Net Position**

As a result from implementing GASB 73, the December 31, 2016 net position has decreased by over \$3.6 million and has been restated in the Condensed Statement of Net Position. Total assets and deferred outflows of the Town on December 31, 2017, were \$456.3 million, a decrease of \$6.0 million over the prior year. Total liabilities and deferred inflows were \$269.8 million, an decrease of \$.4 million over the prior year. This results in a net position balance of \$186.5 million, a decrease of \$9.2 million over the prior year. Of the Town's net position, \$258.9 million was net investment in capital assets, while \$24.8 million was restricted by statute or other legal requirements, and was not available to finance day-to-day operations of the Town. The unrestricted net position (deficit) was (\$97.3) million, which is an increase in the deficit of \$6.4 million primarily as a result of an increase in the Other Post-Employment Benefits. The Town's bonded indebtedness was \$85.5 million, which included issuances in 2017 for \$12.8 million in Town bonds to finance road construction, improvements to Town facilities, parking and infrastructure and refunding of old outstanding bonds. See Note C.4 for more detail.

**TOWN OF HUNTINGTON**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
December 31, 2017

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**FINANCIAL ANALYSIS OF THE TOWN AS A WHOLE (continued)**

**Net Position (continued)**

Condensed Statement of Net Position  
Governmental Activities  
As of December 31,

	<u>2017</u>	<u>As Restated 2016</u>
<b><u>Assets and Deferred outflows</u></b>		
Current and other assets	\$ 112,867,852	\$ 97,797,067 *
Non-current pension asset	-	220,892
Capital assets	322,720,155	326,195,052
Deferred outflow of resources	<u>20,703,914</u>	<u>38,059,642 *</u>
Total assets and deferred outflows	456,291,921	462,272,653
<b><u>Liabilities and Deferred inflows</u></b>		
Current and other liabilities	36,884,279	37,596,569
Non-current liabilities	212,813,429	216,206,112 *
Deferred inflow of resources	<u>20,063,317</u>	<u>16,335,510</u>
Total liabilities and deferred inflows	269,761,025	270,138,191
<b><u>Net Position</u></b>		
Net investment in capital assets	258,943,999	260,114,664
Restricted	24,837,509	22,869,340 *
Unrestricted (deficit)	<u>(97,250,612)</u>	<u>(90,849,542) *</u>
Total net position	<u>\$ 186,530,896</u>	<u>\$ 192,134,462</u>

\*Certain reclassifications have been made to the December 31, 2016 presentation of net position to conform to the December 31, 2017 presentation, because of the adoption of GASB 73.

**Changes in Net Position**

The Town's program revenues for the year ended December 31, 2017 were \$43.9 million, an increase of \$1.1 million, primarily in charges for services and operating grants and contributions. General revenues were \$143.4 million, an increase of \$7.4 million over the prior year, for total revenues of \$187.2 million, an increase of \$8.5 million. The general revenue increases were primarily from property taxes, mortgage taxes, interest and investment income and miscellaneous sources. The expenses for the year ended December 31, 2017 of the Town were \$192.9 million, an increase of \$4.1 million. Total Net position for the year ended December 31, 2017 decreased in the amount of \$9.3 million, \$3.6 of which was a result of implementing GASB 73. Revenues and expenses of the Town's governmental activities are detailed on the next page.

**TOWN OF HUNTINGTON**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
December 31, 2017

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**FINANCIAL ANALYSIS OF THE TOWN AS A WHOLE (continued)**

**Governmental Activities**

During the current fiscal year, net position for governmental activities decreased by \$5.6 million from the prior fiscal year for an ending balance of \$186.5 million. The decrease in overall net position of governmental activities is due primarily to other post employee benefits, depreciation in excess of Capital Investments and pension liability.

Condensed Statement of Net Position  
Governmental Activities  
For the Years Ended December 31,

	<u>2017</u>	<u>2016</u>
<b><u>Revenues</u></b>		
Program Revenues:		
Charges for Services	\$ 37,440,871	\$ 37,020,104
Operating grants & contributions	5,732,689	5,298,821
Capital grants & contributions	704,291	457,168
General Revenues:		
Property taxes	117,761,111	114,486,165
Mortgage taxes	9,269,448	8,695,368
Other taxes	5,602,118	5,298,960
Interest and investment income	2,767,823	1,738,647
State aid - unrestricted	1,067,256	1,067,256
Miscellaneous	6,904,063	4,649,536
Total revenues	187,249,670	178,712,025
<b><u>Expenses</u></b>		
General government support	\$46,687,794	\$ 44,950,816
Public safety	15,770,788	15,420,172
Health	3,234,732	2,958,022
Transportation	47,394,507	45,629,853
Economic assistance & opportunity	3,791,487	3,565,307
Culture & recreation	20,324,215	19,208,972
Home & community services	53,692,809	54,307,903
Interest & debt	1,956,904	2,700,334
Total expenses	192,853,236	188,741,379
Decrease in net position	(5,603,566)	(10,029,354)
Net position, January 1 (as restated)	192,134,462	205,789,477
Net position, December 31	\$ 186,530,896	\$ 195,760,123

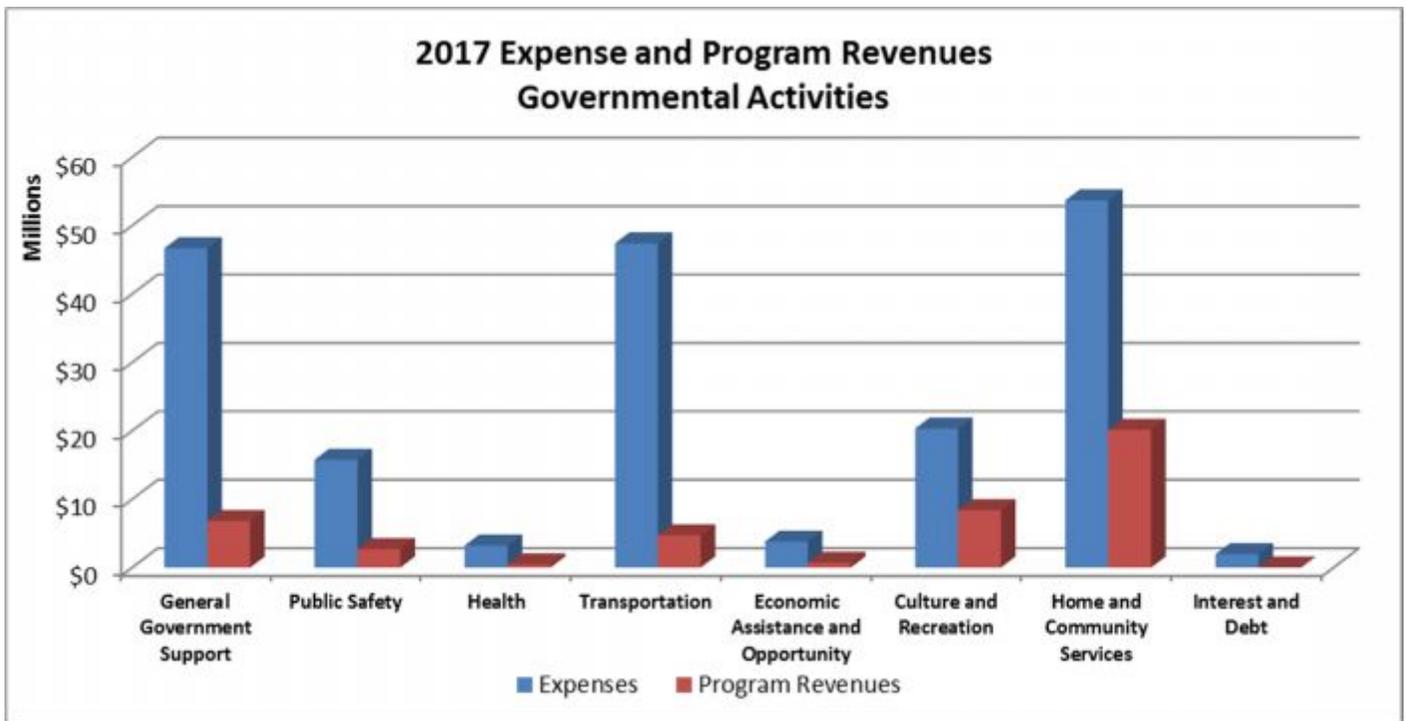
**TOWN OF HUNTINGTON**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
 December 31, 2017

**FINANCIAL ANALYSIS OF THE TOWN AS A WHOLE (continued)**

**Governmental Activities (continued)**

Net Cost of the Town's Governmental Activities  
 For Years Ended December 31,

	Total Cost of Services		Net Costs of Services	
	2017	2016	2017	2016
General government support	\$ 46,687,794	\$ 44,950,816	\$ 39,873,913	\$ 38,640,472
Public safety	15,770,788	15,420,172	13,051,098	12,856,565
Health	3,234,732	2,958,022	2,784,882	2,458,901
Transportation	47,394,507	45,629,853	42,693,153	41,304,412
Economic assistance and opportunity	3,791,487	3,565,307	3,093,544	2,877,753
Culture and recreation	20,324,215	19,208,972	11,951,422	10,659,240
Home and community services	53,692,809	54,307,903	33,570,469	34,467,609
Interest on debt	1,956,904	2,700,334	1,956,904	2,700,334
<b>Total</b>	<b>\$ 192,853,236</b>	<b>\$ 188,741,379</b>	<b>\$ 148,975,385</b>	<b>\$ 145,965,286</b>



**TOWN OF HUNTINGTON**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
December 31, 2017

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**FINANCIAL ANALYSIS OF THE TOWN AS A WHOLE (continued)**

**Governmental Funds**

Total assets in the Town's General fund were \$45.5 million. Receivables reported were \$3.7 million, consisting of \$2.2 million in waste management fees, \$1.2 million in franchise fees and \$.3 million of various other miscellaneous receivables. Due from federal, state and other governments were \$2.6 million of which \$2.1 million is due from intermunicipal agreement for services provided by the resource recovery facility and \$.5 million from federal and state granting agencies.

Total liabilities and deferred inflow of resources in the Town's General fund was \$15.3 million. Accrued liabilities of \$6.4 million were the result of payroll accruals, waste management fees, and accounts payable of \$2.0 million. Deferred inflows of \$6.9 million relates to the 2018 fiscal year property taxes collected in advance.

In addition to the General fund, all Town Special Revenue funds exclusive of the Fire Protection District, the Ambulance Districts, Huntington Community Development Agency and Huntington Local Development Agency, which are included in the non-major governmental funds, have deferred inflow of resources. These balances are derived from tax monies collected in advance for the 2017-2018 tax warrant.

As of December 31, 2017 governmental funds reported an overall fund balance of \$76.6 million. The unassigned fund balances in the General Fund is \$13.4 million. Fund balances in the Highway, Refuse and Garbage, Capital Projects and other non-major funds are recorded as assigned funds, with the exception of those funds with deficit fund balances, in accordance with Governmental Accounting Standards Board Statement No. 54.

In the General Fund, the fund balance has increased by \$4.9 million. The increase in the General Fund was primarily due to increases in real property taxes of \$2.6 million, increase in state aid of \$.6 million and decrease in transfers to other governmental funds of \$1.7 million primarily for capital project related expenses.

In the Highway Fund, the 2017 fund balance decreased by \$1.1 million. This decrease was due to an increase in general government support expenditures of \$1.7 million, primarily related to legal related settlements, a decrease in departmental income of \$.4 million, offset by an increase in the tax levy of \$.9 million.

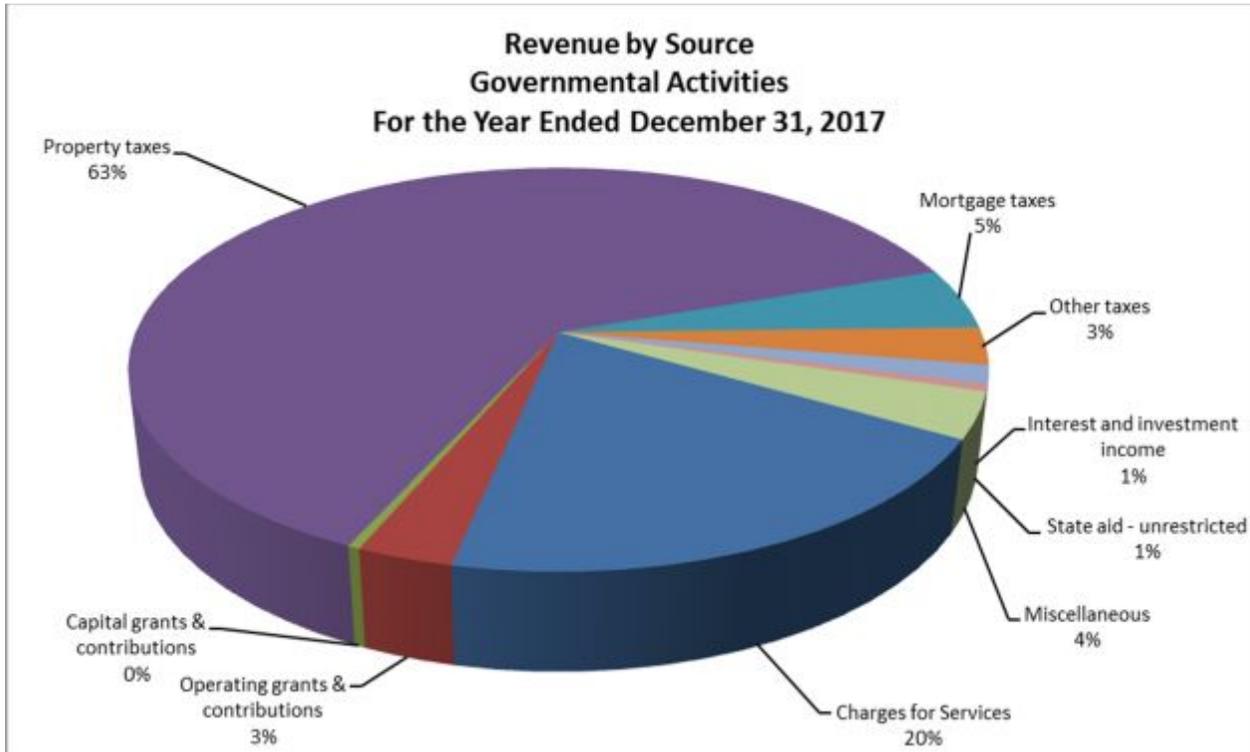
In the Refuse and Garbage Fund, the fund balance increased \$.8 million, which is comparable to the change in fund balance of the prior year. The fund did have an increase in the tax levy of \$.4 million and in the sale of property of \$.1 million which was offset by an equivalent increase in expenditures.

The Capital Projects fund had an increase in fund balance of \$3.6 million. This is due primarily the timing of when revenues are recorded from the issuance of long-term debt, and when the expenditures for the related projects are incurred.

**TOWN OF HUNTINGTON**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
December 31, 2017

**FINANCIAL ANALYSIS OF THE TOWN AS A WHOLE (continued)**

**Governmental Funds (continued)**



**BUDGETARY HIGHLIGHTS**

**Variances for the General Fund**

In the current year, the General Fund's final revenue budget amounts compared to the original revenue budget amounts showed an increase of \$.8 million. This increase was due primarily to an expected increase in state aid revenues from what was originally budgeted. The actual revenue exceeded the final revenue budget by \$1.1 million. This was due to actual state aid revenues exceeding the final revenue budget amount by \$1.2 million.

The final expenditure budget compared to the original expenditure budget showed an increase of \$2.2 million. These budget amendments were due primarily to expected increases in judgement and claims, workers' compensation and general government support. The actual expenditures as compared to the final budget expenditures showed a decrease of \$6.2 million. This decrease was due to a lower retirement bill and stringent monitoring of expenses.

**TOWN OF HUNTINGTON**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
 December 31, 2017

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

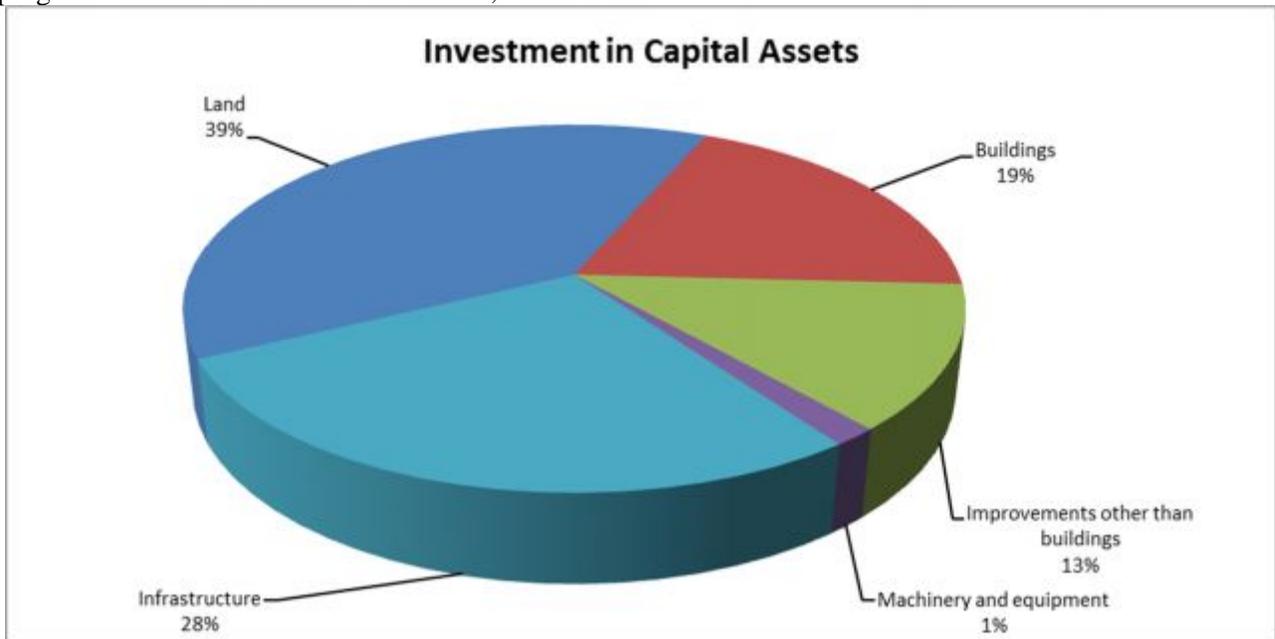
**Capital Assets**

As of December 31, 2017, the Town had \$322.7 million in net capital assets, of which \$89.4 million net was infrastructure. The Town's capital assets also include land, buildings, improvements other than buildings and machinery and equipment. The details of capital assets are shown in Note C.3 to the financial statements.

Capital Assets - Net of Depreciation  
 Governmental Activities  
 As of December 31,

	2017	2016
Land	\$ 125,229,060	\$ 125,227,370
Buildings	62,104,370	63,197,488
Improvements other than buildings	40,808,653	41,408,527
Machinery and equipment	5,135,460	5,200,443
Infrastructure	89,442,612	91,161,224
Total net capital assets	\$ 322,720,155	\$ 326,195,052

The Capital Budget Program is a long range financing guide and not a definitive plan. The Town Board must authorize each appropriation before any project is initiated. Each project may be financed by the issuance of general obligation bonds, which, at times, are preceded by the issuance of bond anticipation notes for various periods of time depending on the period's probable usefulness of the purpose of expenditure. The Town has made significant transfers of operating funds in lieu of capital borrowings in order to be on a "pay as you go" program to reduce the debt service burden, which has led to the reduction of debt service.



**TOWN OF HUNTINGTON**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
December 31, 2017

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**CAPITAL ASSETS AND DEBT ADMINISTRATION (continued)**

**Debt Administration**

The Town of Huntington may issue both general obligation bonds and bond anticipation notes. The Town may contract indebtedness only for a Town purpose and pledges its full faith and credit for the payment of principal and interest. Standard & Poor's affirmed the Town's 'AAA', reflecting the town's strong local economy, a diverse and continually expanding local employment base, consistently solid financial position with healthy unreserved fund balances and a low debt burden on a market value basis. Moody's Investors Service affirmed the Town's bond rating to Aaa.

During fiscal year 2017, the Town of Huntington, including discretely presented component units, issued \$13.3 million in general obligation bonds to finance the following: road reconstruction; improvements to Sewer District; acquisition of highway equipment, technology upgrades for Greenlawn Water District; and other improvements to Town infrastructure and facilities. Note-C.4 to the financial statements shows the details of the Town's long-term liabilities. In addition, the Town of Huntington, including discretely presented component units, issued \$19,135,000 in general obligation bonds to advance refund \$20,725,000 of outstanding serial bonds resulting in a present value savings on the transaction of \$1,582,763.

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

*Purpose and Pledge* - Subject to certain enumerated exceptions, the Town 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 Town may contract indebtedness only for a Town purpose and shall pledge its full faith and credit for the payment of principal and interest thereon.

*Payment and Maturity* - Except for certain short-term indebtedness contracted in anticipation of tax revenue or to be paid within three fiscal year periods, indebtedness shall be paid: (a) in annual installments commencing no later than two years after the date of such indebtedness shall have been contracted and ending no later than the expiration of the period of probable usefulness of the object of purpose as determined by statute; and (b) no installment may be more than fifty percent (50%) in excess of the smallest prior installment unless the Town authorized the issuance of bonds with a substantial level of declining debt service. The Town is required to provide an annual appropriation for the payment of interest due during the year on its indebtedness and for the amounts required in such year for amortization and redemption of its general obligation bonds and such required annual installments on its notes.

*Debt Limit* - The Town has the power to contract indebtedness for any Town purpose so long as the principal amount thereof, subject to certain limited exceptions, shall not exceed seven percent (7%) of the average full valuation of taxable real estate of the Town and subject to certain enumerated exclusions and deductions such as water and certain sewer facilities and cash or appropriations for current debt service.

The constitutional method of determining full valuation is calculated by taking the assessed valuation of taxable real estate as shown upon the latest completed assessment roll and dividing the same by the equalization rate as determined by the State Board of Equalization and Assessment.

**TOWN OF HUNTINGTON**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
December 31, 2017

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**CAPITAL ASSETS AND DEBT ADMINISTRATION (continued)**

**Debt Administration (continued)**

The State Legislature is required to prescribe the manner by which such ratio shall be determined. Average full valuation is determined by taking a sum of the full valuation of the last completed assessment roll and the four preceding assessment rolls and dividing such sum by five.

At December 31, 2017 the total outstanding indebtedness for the Town of Huntington (including component units) aggregated \$107.3 million. Of this amount \$85.5 million was subject to the constitutional debt limit and represented approximately 3.3% of the statutory debt limit.

**FACTORS AND NEXT YEAR'S BUDGET AND RATES**

**Union Contracts**

The Town employs approximately 674 full-time employees as of December 31, 2017. The Civil Service Employees Association covers approximately 191 employees. Local 342, Long Island Service Employees, United Marine Division, and International Longshoremen's Association, covers approximately 405 of the Town's employees and is divided into two units. The supervisory unit covers 43 employees and the labor unit covers 332 employees. The Civil Service Employees Association contract expires on December 31, 2022 and all other contracts expire on December 31, 2021.

**State Aid**

The Town receives state aid from the State of New York. While the State is not constitutionally obligated to maintain or continue providing State Aid; it has given no indication of terminating the funding in 2017. Operating revenues in the General Fund Budget include approximately 10.7% to be derived from State Aid. The largest allotment of State Aid is derived from Mortgage Tax Collections. Mortgage tax revenue exceeded expectations in 2017 by \$1.5 million and the real estate market remains steady. Revenues from mortgage tax collections are expected to meet the budget projection for 2018.

**Utility and Fuel Costs**

The Town has addressed the unstable energy market by implementing energy efficiency programs to reduce its consumption. The Town will continue to monitor utility and fuel expenses closely to limit its financial exposure.

**Tax Collection**

Property taxes for the Town, together with the County, Fire District and School District taxes are collected by the Town Tax Receiver on a single tax bill. Such taxes are due and payable in equal installments on December 1 and May 10, but may be paid without penalty by January 10th and May 31st respectively. Penalties on unpaid taxes are 1% per month from the date such taxes are due and payable and 10% after May 31st.

**TOWN OF HUNTINGTON**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
December 31, 2017

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**FACTORS AND NEXT YEAR'S BUDGET AND RATES (continued)**

**Tax Collection (continued)**

<u>As of May 31</u>	<u>Total Tax Levy</u>	<u>To Town Supervisor</u>	<u>To County Treasurer</u>	<u>Uncollected/ Returned</u>
2017	1,022,937,520	878,328,523	144,608,997	25,288,698
2016	1,005,781,356	863,060,764	142,720,592	24,470,626
2015	990,124,518	849,582,079	140,542,439	25,764,056
2014	960,878,249	828,251,272	132,626,977	24,508,573
2013	941,140,645	809,174,772	131,965,873	22,286,297
2012	918,665,388	791,338,298	127,337,090	22,906,987

The Tax Receiver distributes collected tax money to the Town, Fire Districts and School Districts prior to distributing the balance collected to the County. Uncollected amounts are not segregated by the Receiver and any deficiency in tax collection is the County's responsibility. The Town is thereby assured of full tax collection.

**Contacting the Town's Financial Management**

This financial report is designed to provide the Town's citizens, taxpayers, customers, and investors and creditors with a general overview of the Town's finances and to demonstrate the Town's accountability for the money it receives.

If you have questions about this report or need additional financial information, contact the Town of Huntington, Department of Audit & Control at 100 Main Street, Huntington, NY 11743.

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## **BASIC FINANCIAL STATEMENTS**

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**TOWN OF HUNTINGTON**  
**GOVERNMENT-WIDE FINANCIAL STATEMENT**  
**STATEMENT OF NET POSITION**  
December 31, 2017

	Primary Governmental Activities	Component Units
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	\$ 66,293,598	\$ 6,955,929
Cash - Restricted	24,837,509	8,204,355
Accounts receivable	5,318,492	1,907,323
Due from federal, state and other governn	11,827,130	65,479
Inventory of material and supplies	-	222,035
Prepays	4,591,123	212,732
Total Current Assets	112,867,852	17,567,853
<b>Non-Current Assets</b>		
Non-depreciable capital assets	125,229,060	7,998,878
Depreciable capital assets, net of deprecia	197,491,095	55,336,039
Total Non-Current Assets	322,720,155	63,334,917
<b>DEFERRED OUTFLOW OF RESOURCES</b>		
Pensions	20,166,203	832,477
Length of Service Award Program	330,923	-
Deferred charges, net of accumulated am	206,788	67,855
	20,703,914	900,332
	\$ 456,291,921	\$ 81,803,102
<b>LIABILITIES AND NET POSITION</b>		
<b>Current Liabilities</b>		
Accounts payable and other current liabi	\$ 5,587,188	\$ 497,064
Accrued liabilities	8,768,351	936,863
Accrued interest payable	607,019	34,699
Due to other governments	1,074,773	-
Due within one year	20,846,948	2,996,137
Total Current Liabilities	36,884,279	4,464,763
<b>Non-Current Liabilities:</b>		
Due in more than one year	212,813,429	26,624,083
Total Non-Current Liabilities	212,813,429	26,624,083
	\$ 249,697,708	\$ 31,088,846
<b>DEFERRED INFLOW OF RESOURCES</b>		
Deferred revenues	15,962,889	-
Pensions	3,201,160	146,513
Length of Service Award Program	899,268	-
	20,063,317	146,513
<b>NET POSITION</b>		
Net Investment in capital assets	258,943,999	43,130,259
Restricted	24,837,509	5,569,758
Unrestricted (deficit)	(97,250,612)	1,867,726
	\$ 186,530,896	\$ 50,567,743

See notes to the financial statements.

**TOWN OF HUNTINGTON**  
**GOVERNMENT-WIDE FINANCIAL STATEMENT**  
**STATEMENT OF ACTIVITIES**  
Year Ended December 31, 2017

Governmental Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and and Changes in Net Position	
		Charges for Services	Grants and Contributions	Capital Grants and Contributions	Primary	
					Governmental Activities	Component Units
<b>Primary Government:</b>						
Governmental Activities:						
General government support	\$ 46,687,794	\$ 6,400,496	\$ 174,120	\$ 239,265	\$ (39,873,913)	
Public safety	15,770,788	2,719,690	-	-	(13,051,098)	
Health	3,234,732	229,310	220,540	-	(2,784,882)	
Transportation	47,394,507	893,228	3,343,100	465,026	(42,693,153)	
Economic assistance and opportunity	3,791,487	376,293	321,650	-	(3,093,544)	
Culture and recreation	20,324,215	7,381,399	991,394	-	(11,951,422)	
Home and community services	53,692,809	19,440,455	681,885	-	(33,570,469)	
Interest on debt	1,956,904	-	-	-	(1,956,904)	
<b>Total Primary Government</b>	<b>\$192,853,236</b>	<b>\$ 37,440,871</b>	<b>\$ 5,732,689</b>	<b>\$ 704,291</b>	<b>\$(148,975,385)</b>	

**Component Units:**

Home and community services	\$ 14,360,642	\$ 6,558,320			\$ (7,802,322)
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**General Revenues**

Property taxes	\$ 117,761,111	\$ 6,361,150
Mortgage tax	9,269,448	-
Other taxes	5,602,118	-
Interest and investment income	2,767,823	1,004,118
State aid - unrestricted	1,067,256	-
Miscellaneous	6,904,063	353,492
<b>Total General Revenues</b>	<b>143,371,819</b>	<b>7,718,760</b>
Change in net position	(5,603,566)	(83,562)
<b>Net position - Beginning of year (as restated)</b>	<b>192,134,462</b>	<b>50,651,305</b>
Net position - Ending of year	\$ 186,530,896	\$ 50,567,743

See notes to the financial statements.

**TOWN OF HUNTINGTON**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
December 31, 2017

	Major Governmental Funds					Nonmajor	Total
	General	Highway	Debt Service	Refuse and Garbage	Capital Projects	Governmental Funds	
<b>Assets</b>							
Cash and cash equivalents	\$22,273,104	\$ 4,328,746	\$ -	\$ 8,655,262	\$22,435,750	\$ 8,600,736	\$ 66,293,598
Cash - Restricted	14,891,362	1,802,978	-	75,177	-	8,067,992	24,837,509
Accounts receivable, net	3,722,169	12,541	-	39,867	-	1,543,915	5,318,492
Due from federal, state and other governments	2,620,476	5,422,833	-	261,558	591,437	279,043	9,175,347
Due from other funds	614,733	35,410	-	13,072	74,533	49,913	787,661
Prepays	1,393,075	446,238	-	170,685	-	389,890	2,399,888
Total Assets	<u>\$45,514,919</u>	<u>\$12,048,746</u>	<u>\$ -</u>	<u>\$ 9,215,621</u>	<u>\$23,101,720</u>	<u>\$18,931,489</u>	<u>\$ 108,812,495</u>
<b>Liabilities, Deferred Inflows and Fund Balances</b>							
<b>Liabilities</b>							
Accounts payable and other current liabilities	1,999,523	372,818	-	728,066	1,258,356	1,228,425	5,587,188
Accrued liabilities	6,374,429	530,839	-	1,511,091	-	351,992	8,768,351
Due to other governments	-	-	-	-	-	1,074,773	1,074,773
Due to other funds	32,394	466,588	-	158,061	74,509	56,109	787,661
Total Liabilities	<u>8,406,346</u>	<u>1,370,245</u>	<u>-</u>	<u>2,397,218</u>	<u>1,332,865</u>	<u>2,711,299</u>	<u>16,217,973</u>
<b>Deferred Inflows of Resources</b>							
Deferred revenue	6,918,299	6,009,385	-	2,001,826	-	1,033,379	15,962,889
Total Deferred Inflows	<u>6,918,299</u>	<u>6,009,385</u>	<u>-</u>	<u>2,001,826</u>	<u>-</u>	<u>1,033,379</u>	<u>15,962,889</u>
<b>Fund Balances</b>							
<b>Non-Spendable</b>							
Prepays	1,393,075	446,238	-	170,685	-	389,890	2,399,888
<b>Restricted for:</b>							
Open space land preservation	11,743,159	-	-	-	-	-	11,743,159
Debt service	309,780	115,661	-	21,398	-	37,846	484,685
Snow and ice removal/road repair	474,750	918,116	-	-	-	-	1,392,866
Workers' compensation	312,437	-	-	-	-	-	312,437
Judgments and claims	364,415	-	-	-	-	-	364,415
Retirement contribution	810	97,507	-	25,372	-	7,549,290	7,672,979
General Capital reserve	1,076,451	539,247	-	-	-	52,239	1,667,937
Employee Benefit Accrual Liability Reserve	609,560	132,447	-	28,407	-	428,617	1,199,031
<b>Assigned:</b>							
Highway	-	2,361,857	-	-	-	-	2,361,857
Refuse District	-	-	-	4,249,384	-	-	4,249,384
Capital projects fund balance	-	-	-	-	21,768,855	-	21,768,855
Town Outside Village	-	-	-	-	-	1,648,612	1,648,612
Community Development	-	-	-	-	-	-	-
Local Development Corporation	-	-	-	-	-	292,562	292,562
Fire Protection	-	-	-	-	-	22,235	22,235
Streetlighting	-	-	-	-	-	1,562,769	1,562,769
Ambulance Services	-	-	-	-	-	1,067,359	1,067,359
Sewer Services	-	-	-	-	-	1,525,843	1,525,843
Water Services	-	-	-	-	-	383,285	383,285
Subsequent year's budget	60,000	20,000	-	250,000	-	520,000	850,000
Unappropriated Fund Balance	447,041	38,043	-	71,331	-	715,892	1,272,307
<b>Unassigned:</b>							
General fund	13,398,796	-	-	-	-	-	13,398,796
Nonmajor Governmental Funds	-	-	-	-	-	(1,009,628)	(1,009,628)
Total Fund Balances	<u>30,190,274</u>	<u>4,669,116</u>	<u>-</u>	<u>4,816,577</u>	<u>21,768,855</u>	<u>15,186,811</u>	<u>76,631,633</u>
Total Liabilities, Deferred Inflows and Fund Balances	<u>\$45,514,919</u>	<u>\$12,048,746</u>	<u>\$ -</u>	<u>\$ 9,215,621</u>	<u>\$23,101,720</u>	<u>\$18,931,489</u>	<u>\$ 108,812,495</u>

See notes to the financial statements.

**TOWN OF HUNTINGTON**  
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION  
As of December 31, 2017

**Total Fund Balances - Governmental Funds** \$ 76,631,633

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

Capital assets less accumulated depreciation are included in the Statement of Net Position:

Capital Assets - Non-Depreciable	\$ 125,229,060	
Capital Assets - Depreciable	688,151,041	
Accumulated Depreciation	(490,659,946)	322,720,155

New York State Employees Retirement System annual contributions paid on an annual basis have been prepaid, creating a year-end asset. The asset is not a current available resource and is not reported in the funds. 2,191,235

Revenues in the Statement of Activities that do not provide current financial resources and are not reported as revenues in the funds. 2,651,783

Proportionate share of long-term asset and liability, and deferred outflows and inflows associated with participation in the state retirement systems are not current financial resources or obligations and are not reported in the funds:

Deferred outflows of resources - employee's retirement system	20,166,203	
Deferred outflows of resources - length of service award program	330,923	
Net pension liability - employees' retirement system	(19,244,466)	
Deferred inflows of resources - length of service award program	(899,268)	
Deferred inflows of resources - employees' retirement system	(3,201,160)	(2,847,768)

Deferred charges on advance refunding bonds are not reported on the Balance Sheet, but are reflected on the Statement of Net Position and amortized over the life of the related bonds. 206,788

Long-term liabilities applicable to the Town's governmental activities are not due and payable in the current period and accordingly are not reported in the funds. However, these liabilities are included in the Statement of Net Assets:

General obligation bonds, net	(86,848,754)	
Due to Employee Retirement System	(2,097,155)	
Other post-employment benefits payable	(92,538,216)	
Other Agency Liabilities- LOSAP	(10,413,276)	
Compensated absences	(13,154,390)	
Claims and judgments	(9,125,908)	
Estimated liability for landfill closure and post-closure care costs	(238,212)	(214,415,911)

Interest payable applicable to the Town's governmental activities are not due and payable in the current period and accordingly are not reported in the funds. However, these liabilities are included in the Statement of Net Position. (607,019)

**Net Position of Governmental Activities** \$ 186,530,896

See notes to the financial statements.

**TOWN OF HUNTINGTON**  
**STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS**  
Year ended December 31, 2017

	Major Governmental Funds					Nonmajor	Total
	General	Highway	Debt Service	Refuse and Garbage	Capital Projects	Governmental Funds	
<b>REVENUES</b>							
Real property taxes	\$ 42,218,885	\$ 32,597,757	\$ -	\$ 24,570,261	\$ -	\$ 18,374,208	\$ 117,761,111
Other real property tax items	417,834	114,473	-	245	-	37,100	569,652
Non-property tax items	4,887,765	-	-	-	-	144,701	5,032,466
Departmental income	31,398,492	205,709	-	11,528	-	9,690,827	41,306,556
Intergovernmental charges	216,782	7,464	-	13,072	-	-	237,318
Use of money and property	1,104,982	133,709	-	104,113	35,603	1,389,416	2,767,823
Licenses and permits	1,023,016	166,025	-	-	-	841,153	2,030,194
Fines and forfeitures	1,204,294	-	-	-	-	-	1,204,294
Sale of property and compensation for loss	305,069	140,413	-	225,846	-	2,741,401	3,412,729
Miscellaneous local sources	1,060,315	264,740	-	58,603	548,859	1,567,626	3,500,143
Interfund revenues	4,763,246	-	-	-	-	-	4,763,246
State aid	11,912,773	2,409,449	-	-	282,685	-	14,604,907
Federal aid	921,366	-	-	-	421,605	590,958	1,933,929
Total Revenues	<u>101,434,819</u>	<u>36,039,739</u>	<u>-</u>	<u>24,983,668</u>	<u>1,288,752</u>	<u>35,377,390</u>	<u>199,124,368</u>
<b>EXPENDITURES</b>							
Current:							
General government support	25,344,163	1,879,892	136,228	2,234,288	-	4,797,321	34,391,892
Public safety	5,281,060	-	-	-	-	3,995,538	9,276,598
Health	641,850	-	-	-	-	2,500,369	3,142,219
Transportation	4,953,653	20,137,929	-	-	-	2,366,696	27,458,278
Economic assistance and opportunity	2,237,607	-	-	-	-	27,845	2,265,452
Culture and recreation	12,790,979	-	-	-	-	-	12,790,979
Home and community services	20,620,613	-	-	18,976,670	-	10,557,775	50,155,058
Employee benefits	19,372,126	8,245,262	-	2,774,401	-	6,127,723	36,519,512
Capital outlay	-	-	-	-	12,416,379	-	12,416,379
Debt service:							
Principal	-	-	10,123,109	-	-	-	10,123,109
Interest	4,083	-	2,371,347	-	-	-	2,375,430
Total Expenditures	<u>91,246,134</u>	<u>30,263,083</u>	<u>12,630,684</u>	<u>23,985,359</u>	<u>12,416,379</u>	<u>30,373,267</u>	<u>200,914,906</u>
<b>Excess (Deficiency) of Revenues</b>							
<b>Over (Under) Expenditures</b>	<u>10,188,685</u>	<u>5,776,656</u>	<u>(12,630,684)</u>	<u>998,309</u>	<u>(11,127,627)</u>	<u>5,004,123</u>	<u>(1,790,538)</u>
<b>Other Financing Sources (Uses)</b>							
Debt issued	-	-	-	-	12,840,000	-	12,840,000
Capital leases	-	-	-	-	-	-	-
Transfers in	14,746	35,664	12,494,456	-	1,938,078	3,918	14,486,862
Transfer Out	(1,532,100)	(99,693)	-	-	(54,328)	(306,285)	(1,992,406)
Transfers out (Debt Service)	(3,807,621)	(6,775,306)	-	(207,689)	-	(1,703,840)	(12,494,456)
Refunding bonds issued	-	-	17,430,000	-	-	-	17,430,000
Premiums on obligations	-	-	1,855,536	-	-	-	1,855,536
Payments to refunded bond escrow agent	-	-	(19,149,308)	-	-	-	(19,149,308)
Total Other Financing Sources (Uses)	<u>(5,324,975)</u>	<u>(6,839,335)</u>	<u>12,630,684</u>	<u>(207,689)</u>	<u>14,723,750</u>	<u>(2,006,207)</u>	<u>12,976,228</u>
<b>Net Change in Fund Balances</b>	<u>4,863,710</u>	<u>(1,062,679)</u>	<u>-</u>	<u>790,620</u>	<u>3,596,123</u>	<u>2,997,916</u>	<u>11,185,690</u>
<b>Fund Balances at Beginning of Year (as restated)</b>	<u>25,326,564</u>	<u>5,731,795</u>	<u>-</u>	<u>4,025,957</u>	<u>18,172,732</u>	<u>12,188,895</u>	<u>65,445,943</u>
Fund Balances at End of Year	<u>\$ 30,190,274</u>	<u>\$ 4,669,116</u>	<u>\$ -</u>	<u>\$ 4,816,577</u>	<u>\$ 21,768,855</u>	<u>\$ 15,186,811</u>	<u>\$ 76,631,633</u>

See notes to the financial statements.

**TOWN OF HUNTINGTON**  
RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCE TO THE STATEMENT OF ACTIVITIES  
For the Year Ended December 31, 2017

**Net Change in Fund Balance** \$ 11,185,690

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. The amount by which depreciation exceeds capital outlay in the current period is:

Capital Outlay	\$ 12,679,686	
Depreciation Expense	<u>(16,145,774)</u>	(3,466,088)

Gains and losses on disposals of equipment are not reported by the governmental funds, but are included in the Statement of Activities. (8,809)

Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Prepaid charges (70,244)

Proceeds and premium from the advanced refunding of bonds and other funding sources in the governmental funds, but increase long-term liabilities in the Statement of Net Position and do not affect the Statement of Activities. (19,285,536)

Payment to escrow agent is an expenditure in the government funds, but it decreases long-term liabilities in the Statement of Net Position and does not affect the Statement of Activities. 19,149,308

In the Statement of Activities, amortization of premiums related to advanced refunding of bonds exceeded the amortization of deferred charges. 464,273

Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds. 234,848

The issuance of long-term debt and increase in obligations under capital leases provides current financial resources to governmental funds, while the repayment of the principal of long term debt and capital leases consumes the current financial resources of governmental funds. Neither transaction has any effect on net assets.

Debt issued	(12,840,000)	
Repayment of bond principal	10,123,109	
Pension Liability	(2,407,280)	
Due to Employee Retirement System	383,380	
Other post-employment benefits payable	(9,116,460)	
Other Agency Liabilities- LOSAP	(586,022)	
Compensated absences	188,326	
Claims and judgments	460,750	
Estimated liability for landfill closure and post-closure care costs	32,936	
Accrued interest payable	<u>(45,747)</u>	(13,807,008)

**Change in Net Position of Governmental Activities** \$ (5,603,566)

See notes to the financial statements.

**TOWN OF HUNTINGTON**  
**STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES**  
December 31, 2017

	Total Agency Funds
<b>ASSETS</b>	
Cash	\$ 263,333,713
Other assets	1,363,620
Total Assets	\$ 264,697,333
 <b>LIABILITIES</b>	
<b>Liabilities:</b>	
Due to school districts	\$ 126,778,664
Due to other governments	126,778,664
Other liabilities	11,140,005
Total Liabilities	\$ 264,697,333

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**TOWN OF HUNTINGTON**  
**INDEX FOR NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

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**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

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**A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The Town of Huntington (the “Town”), which was established in 1653, is governed by Town Law and other general laws of the State of New York and various local laws and ordinances. The Town Board (the “Board”) is the legislative body responsible for overall operations. The Board consists of the Town Supervisor (the “Supervisor”) who is elected for a term of four years and four council members who are elected for terms of four years. The Superintendent of Highways, Town Clerk and Receiver of Taxes are elected and serve four year terms. The Town Board appoints Town Attorney and the following Directors: General Services, Community Services, Youth Services, Human Services, Engineering Services, Parks and Recreation, Planning and Environmental Services, Audit and Control, Maritime, Assessor, Information Technology, Traffic and Transportation and Public Safety. The Directors serve at the discretion of the Board except for the Assessor, whose term is six years. The Town provides a full range of municipal services including public safety, transportation, home and community services, youth services, public works and road maintenance, recreation and parks, and general and administrative services.

The financial statements of the Town of Huntington have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

The more significant of the government’s accounting policies are described below.

**1. REPORTING ENTITY**

The financial reporting entity consists of: (a) the primary government, which is the Town of Huntington; (b) organizations for which the primary government is financially accountable for; and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete as set forth in the applicable GASB statements.

The decision to include a potential component unit in the Town of Huntington reporting entity is based on several criteria set forth in various GASB statements including legal standing, fiscal dependency, fiscal accountability, or management’s professional judgement on the nature and significance of a potential component units’ relationship with the Town. Based on the application of these criteria, the following is a summary of certain entities considered in determining the Town of Huntington’s reporting entity.

The Huntington Community Development Agency (“HCDA”) is a separate public benefit corporation created by state legislation to promote the safety, health and welfare of the Town’s inhabitants and to promote the sound growth and development of the Town. The Board presides as the HCDA Board. HCDA’s management is designated by the Board. The Board is completely accountable for fiscal matters. The HCDA’s governing body is the same as the Town of Huntington’s therefore it is a blended unit of the Town and is reported in the special revenue fund.

The Town of Huntington Local Development Corporation (“HLDC”) is a separate public benefit corporation created by the Board to conduct activities that will relieve and reduce unemployment, promote and provide for maximum employment, improve and maintain job opportunities, lessen the burdens of governments and act in the public interest. The Board presides as the HLDC Board. HLDC’s management is designated by the Board. The Board is completely accountable for fiscal matters. The HLDC’s governing body is the same as the Town of Huntington’s therefore it is a blended unit of the Town and is reported in the special revenue fund.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

---

**A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

**1. REPORTING ENTITY** (continued)

The South Huntington Water District and the Greenlawn Water District, special districts of the Town of Huntington, provide water services to residents and businesses within the districts. These special districts are organized under New York State Town law and have separately elected boards. Long-term debt backed by the full faith and credit of the Town, and other fiscal matters result in a fiscal interdependency with the Town. Accordingly, these special districts have been determined to be component units of the Town and are presented discretely in a separate column in the government-wide financial statements to emphasize that they are legally separate from the primary government.

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

South Huntington Water District 13 <sup>th</sup> Street & 5 <sup>th</sup> Avenue South Huntington Station, N.Y. 11746	Greenlawn Water District 45 Railroad Street Greenlawn, N.Y. 11740
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Condensed financial statements of these components are presented in Note E.

**2. BASIS OF PRESENTATION**

The Town's basic financial statements include both government-wide (reporting the Town as a whole) and fund financial statements (reporting the Town's major funds).

**Government-wide Financial Statements**

The government-wide financial statements report information on the Town as a whole, except fiduciary activities with separate columns for the primary governmental activities as well as the discretely presented component units.

In the government-wide Statement of Net Position, the Town's governmental activities are presented on a consolidated basis and are reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The Town's net position is reported in three parts — Net investment in capital assets, restricted net position; and unrestricted net position.

The government-wide Statement of Activities reports both the gross and net cost of each of the Town's functional categories (general government support, public safety, health, transportation, home and community services, etc.), which are otherwise supported by general government revenues (property, certain intergovernmental revenues, fines, permits and charges, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating grants and contributions and capital grants and contributions to produce the net cost of each program.

Program revenues include (a) charges for services and (b) operating and capital grants and contributions that are directly associated with the function. Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants. The net costs (by function) are normally covered by general revenue (property or sales taxes, intergovernmental revenues, interest income, etc.).

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

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**A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**2. BASIS OF PRESENTATION (continued)**

**Government-wide Financial Statements (continued)**

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Eliminations have been made to prevent distortion of the direct costs and program revenues reported. Sales and purchase of goods and services for a price approximating their external value are not eliminated between the funds in the government-wide statements.

This government-wide focus is more on the sustainability of the Town as an entity and the change in the Town's net position resulting from the current year's activities.

**Fund Financial Statements**

The fund financial statements are similar to the financial statements presented in the previous model. The emphasis is on the major funds in the fund financial statements. Nonmajor funds are summarized into a single column.

The accounts of the Town are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balances, revenues, and expenditures, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. The various funds are presented by type in the fund financial statements as follows:

**Governmental Funds** - Governmental funds are those through which most governmental functions are financed. The acquisition, use and balances of expendable financial resources and the related liabilities are accounted for through governmental funds. The measurement focus of the governmental funds is upon determination of financial position and changes in financial position.

The Town reports the following major governmental funds:

General Fund - is the principal operating fund of the Town. This fund is used to account for all financial resources except those required to be accounted for in other funds. The major sources of revenue are real property taxes and various departmental income.

Highway Fund – is a Special Revenue Fund used to account for revenues and expenditures for highway purposes. The major source of revenue is real property taxes.

Debt Service Fund – is used to account for the accumulation of resources for the payment of principal, and interest on indebtedness. The major source of revenue is interfund transfers.

Refuse and Garbage Fund – is a Special Revenue Fund used to account for the pickup of garbage in the Town. The major source of income is real property taxes.

Capital Projects Fund – is used to account for financial resources used for the acquisition or construction of major capital facilities. The major source of funding is bond proceeds.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

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**A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**2. BASIS OF PRESENTATION (continued)**

**Fund Financial Statements (continued)**

Additionally, the Town reports the following non-major funds:

Special Revenue Funds – are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted to expenditures for specified purposes. Special Revenue Funds include the following:

- Town Outside Village Fund – is used for revenues and expenditures for certain services provided to the area of the Town located outside of Incorporated Villages. The major sources of funding are real property taxes and building permits.
- Special Grant Fund (HCDA) – is used to account for the Huntington Community Development Agency. This agency is used to account for Federal Aid from the Community Development Block Grant Program. The major source of revenue is federal funding.
- Local Development Corporation (LDC) – is used to account for sponsor conduit financing and earn a fee income to support its mission.
- Special District Funds – are used to account for taxes or other revenue sources which are raised or received to provide special services to areas that encompass less than the whole Town. The Special District Funds consist of a number of separate districts which are administered by the Board including a fire protection district, a street lighting district, two ambulance districts, three sewer districts, business improvement district and a water district.

**Fiduciary Funds** – Fiduciary funds are used to account for assets held by the Town in a trustee or custodial capacity.

- Trust and Agency Funds – include agency funds which are used for money (and/or property) received and held in the capacity of trustee, custodian or agent.
- Town Agency Funds – accounts for consolidated payroll, amounts due to component units and other agency liabilities.
- Town Receiver of Taxes Agency Funds – accounts for amounts due to other governments for general and school taxes collected.

**3. BASIS OF ACCOUNTING/MEASUREMENT FOCUS**

Measurement focus refers to what is being measured, where as the basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

In the government-wide statements, governmental activities are presented using the economic resources measurement focus and are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or the economic asset is used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

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**A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**3. BASIS OF ACCOUNTING/MEASUREMENT FOCUS (continued)**

In the funds statements, governmental funds use a current financial resources measurement focus and are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (measurable and available to finance current operations). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The Town considers all revenues available if they are collected within 60 days after the year-end. Revenues susceptible to accrual include, franchise fees, mortgage taxes, charges for services, intergovernmental revenues and operating transfers. Permits, fees, and other similar revenues are not susceptible to accrual because generally they are not measurable until they are received in cash. In those instances where expenditures are the prime factor in determining eligibility for state and federal grants, revenues are recognized when the expenditure is incurred. In the Capital Projects Fund, long-term debt is recognized as revenue upon receipt of the proceeds. Expenditures are recorded on the accrual basis except that (a) expenditures for prepaid expenses are recognized when incurred; (b) principal and interest on indebtedness are recognized as expenditures when due; (c) compensated absences, such as vacation and sick leave, which vest or accumulate, are charged as expenditures when paid.

**4. ASSETS, LIABILITIES AND FUND EQUITY**

**RECEIVABLES**

Receivables include amounts due from Federal, State, and other governments and individuals for services provided by the Town. Receivables are recorded and revenues recognized as earned or as specific program expenditures are incurred.

**PREPAIDS**

Prepays in the various funds represent insurance premiums paid for coverage that will benefit the subsequent period. Prepays in the government-wide statements represent retirement benefits that will benefit a future period.

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Town did not have any items that qualified.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

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**A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

**4. ASSETS, LIABILITIES AND FUND EQUITY** (continued)

**DEFERRED OUTFLOWS/INFLOWS OF RESOURCES**

Deferred outflows of resources represents a consumption of net position that applies to a future reporting period and so will not be recognized as an outflow of resources (expense/expenditure) until that time. The Town has three items that qualify for reporting in this category. The first item represents the effect of the net change in the Town's proportion of the collective net pension liability and difference during the measurement period between the Town's contributions and its proportionate share of total contributions to the pension system not included in pension expense and the Town's contributions to the pension system subsequent to the measurement date. The second item is the recording of length of service award payments made subsequent to the measurement date. The third item relates to the amortization of deferred charges relating to advance refunding on bonds.

Deferred inflows of resources represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Town has three items that are reported as deferred inflow of resources. First item relates to deferred revenue that represents collections of the 2017 tax warrant. The property taxes collected are applicable to the 2018 fiscal and thus are not available for use at year end. The second item is related to pensions reported in the district-wide statement of net position. This represents the effect of the net change in the Town's proportion of the collective net pension liability and difference during the measurement periods between the Town's contributions and its proportionate share of total contributions to the pension system not included in pension expense, including the net difference between projected and actual earnings on pension plan investments. The third item is related to length of service award reported in the district-wide statement of net position.

**CAPITAL ASSETS**

Capital assets purchased or acquired with an original cost of \$5,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Infrastructure assets, consisting of certain improvements other than buildings including roads, curbs, sidewalks, drainage system, street lighting, water mains and sewer system are capitalized along with other capital assets. Other costs incurred for repairs and maintenance are expensed as incurred. Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

Buildings	25-40 years
Improvements other than buildings	15-30 years
Machinery and equipment	4-12 years
Infrastructure	
Roads	25 years
Curbs and sidewalks	15 years
Drainage system	25 years
Street lighting	20 years
Water mains	50 years
Sewer system	40 years

In the fund financial statements capital assets are recorded as capital outlay expenditures in the governmental fund upon acquisition.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

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**A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

**4. ASSETS, LIABILITIES AND FUND EQUITY** (continued)

**LONG-TERM OBLIGATIONS**

The liabilities for long-term obligations consisting of general obligation bonds, employees retirement, other post-employment benefits payable, compensated absences, claims and judgments, estimated liability for landfill closure and post closure costs, and installment purchase debt are recognized in the government-wide financial statements.

In the fund financial statements long-term obligations are not reported as liabilities. The debt proceeds are reported as other financing sources, and payment of principal and interest are reported as expenditures.

**EQUITY CLASSIFICATIONS**

In Government-wide Statements equity is classified as net position and displayed in three components:

- a) Net investment in Capital Assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b) Net position-restricted – Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- c) Net position-unrestricted – All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

When both restricted and unrestricted resources are available for use, it is the Town’s policy to use restricted resources first, then unrestricted resources as they are needed.

In the fund financial statements governmental fund equity is classified as fund balance. Fund balance is further classified as non-spendable, restricted, assigned and unassigned. Portions of fund equity are segregated for future use and are therefore not available for future appropriation or expenditure. Amounts reserved for encumbrances, prepaids, open space land preservation and bond retirement, represent portions of fund equity which are required to be segregated in accordance with state law or GAAP. Designations of fund balances in governmental funds indicate the utilization of these resources in the subsequent year’s budget or tentative plans for future use.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

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**A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (continued)

**5. REVENUES AND EXPENDITURES**

**REAL PROPERTY TAX ASSESSMENT AND COLLECTION PROCEDURES**

Real property tax payments are due in two equal installments: the first half payable the December 1st preceding the year for which the tax is levied and the second half payable May 10th. The first half tax is payable without penalty until January 10<sup>th</sup> and the second half tax is payable without penalty to May 31<sup>st</sup>. Penalties are imposed thereafter at the rate of 1% per month from December 1<sup>st</sup> and May 10<sup>th</sup> until May 31<sup>st</sup>, after which taxes are payable to the County Treasurer and accrue a 10% penalty. The Town has its own Assessor's Office whose responsibilities are independent and distinct from those of the Receiver of Taxes ("Receiver"). The Town assessment rolls are used for the levy of real property taxes by the Town and the school districts, as well as by the County of Suffolk, New York, (the "County") and by special districts based upon a single tax bill. The Receiver collects all taxes based on this single bill and distributes the proceeds to the Town prior to distributing the remaining balance collected to the County.

Responsibility for the collection of unpaid taxes rests with the County and, accordingly, the Town is assured of 100% collection of real property taxes. The responsibility of transmitting school taxes to the school districts rests with the Supervisor. Property tax bills that relate to the ensuing fiscal year are recorded as deferred revenues.

**INTERFUND TRANSACTIONS**

Interfund transactions, exclusive of interfund services provided and used, have been eliminated from the government-wide financial statements. In the funds financial statements interfund transactions include:

a) **Interfund Revenues**

Interfund revenues in the General Fund represent amounts charged for services or facilities provided by the General Fund. The amounts paid by the fund receiving the benefit of the service or facilities, are reflected as an expenditure of that fund.

b) **Transfers**

Transfers represent primarily payments to the Debt Service Fund and Capital Projects Fund from the other funds for their appropriate share of the debt service and capital projects.

**COMPENSATED ABSENCES**

The liability for vested or accumulated vacation and sick leave (compensated absences) is recorded as current and noncurrent obligations in the government-wide statements. The current portion of this debt is estimated based on historical trends. Compensated absences liability and expense are reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

The amount that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a liability in the funds statement in the respective fund that will pay it.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

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**A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**5. REVENUES AND EXPENDITURES (continued)**

**OTHER POST-EMPLOYMENT BENEFITS**

In addition to providing pension benefits, the Town provides health insurance coverage and survivor benefits for retired employees and their survivors. Substantially all of the Town's employees may become eligible for these benefits if they reach normal retirement age while working for the Town.

Health care benefits in accordance with New York State Health Insurance Rules and Regulations (administered by the New York State Department of Civil Service), are provided through the New York State Empire Plan (the "Empire Plan") whose premiums are based on the benefits paid)

The Town recognizes the cost of providing other post-employment benefits by recording its share of insurance premiums as an expenditure in the year paid. The Town's union contracts and ordinances require that it provide its eligible enrollees with the Empire Plan benefit coverage, or if another provider is utilized, the equivalent coverage. Under the provisions of the Empire Plan, premiums are adjusted on a prospective basis for any losses experienced by the Empire Plan. The Town has the option to terminate its participation in the Empire Plan at any time without liability for its respective share of any previously incurred loss.

**6. NEW ACCOUNTING PRINCIPLES**

Effective with the financial report for the year ended December 31, 2017, the Town has adopted Governmental Accounting Standards Board GAS Statement No. 73 *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB 68, and Amendments to Certain Provision of GASB Statements 67 and 68*, which addresses the financial reporting for assets accumulated for purposes of providing pension benefits to volunteer ambulance personnel. This statement is effective for financial statements for fiscal years beginning after June 15, 2016.

Effective with the financial report for the year ended December 31, 2017, the Town has adopted Governmental Accounting Standards Board GAS Statement No. 82 *Pension Issues*, an amendment of Statement No. 67, *Financial Reporting for Pension Plans*, No. 68, *Accounting and Financial Reporting for Pensions*, and No. 73, *Accounting. And Financial Reporting for Pensions and Related Assets That are not Within the Scope of GASB Statement No. 68 and Amendments to Certain Provisions of GASB Statements No. 67 and 68*. The objective of this Statement is to improve financial reporting by state and local governmental pension plans. The requirements of this Statement are effective for reporting periods beginning after June 15, 2016.

**7. USE OF ESTIMATES**

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results could differ from those estimates.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

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**B. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**

**1. BUDGETARY DATA**

The Town follows the procedures enumerated below in establishing the budgetary data reflected in the financial statements:

- a) On or before September 20th, each department, office or district submits to the Budget Officer and the Comptroller a detailed estimate of the budget known as “departmental estimates” for the amount of revenue to be received and expenditures to be made for the ensuing fiscal year.
- b) On or before September 30th, the Budget Officer files with the Town Clerk and the Comptroller and presents to the Board a tentative budget for the ensuing fiscal year.
- c) On or before October 5th, the Board reviews the tentative budget and files with the Town Clerk a preliminary budget.
- d) The Board conducts a public hearing on the preliminary budget and on or before November 20th the Board meets to adopt the budget now known as the “annual budget.”
- e) Formal budgetary integration is employed during the year as a management control device for the General and certain Special Revenue Funds. The Board adopts the budget and establishes a legal level of control over the budget at the object level of expenditures. The object level identifies expenditures by the article purchased or service obtained in order to carry out a function. Appropriations are adopted at the object level. All budgetary amendments and transfers of appropriations over \$5,000 require Board approval. Appropriations for all governmental funds, except the Capital Projects Fund, lapse at year-end.

In order to show the full legal level of budgetary compliance for the General and certain Special Revenue Funds, detailed individual schedule of revenues, expenditures and change in fund balance – budget and actual, are presented in a separate budget report.

- f) Budgets for the General and all Special Revenue Funds except for the Special Grant and Capital Projects Funds are legally adopted each year. The budgets are adopted on a basis of accounting consistent with GAAP. The Capital Projects and Special Grant Funds budgets are adopted on a project or grant basis.
- g) Budgetary controls for the Special Grant Funds are established in accordance with the applicable grant agreement, which covers a period other than the Town’s fiscal year. Consequently, the budgets for such funds have been excluded.
- h) In June 2011, New York State enacted Chapter 97, Laws of 2011 Real Property Tax Levy Cap and Mandate Relief Provisions, which includes a 2.00% property tax cap for municipalities, however there are permitted exceptions and adjustments that can increase the property tax cap percentage. Beginning in 2012, no local government is authorized to increase its property tax levy by more than the calculated property tax cap; however local governments can exceed the property tax cap limit by a 60% vote of the governing body and annually adopting a local law.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

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**B. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (continued)**

**1. BUDGETARY DATA (continued)**

The 2018 budget reflects a 1.80% increase in real property tax revenue from the prior year for the Town's overall government activities, which is in compliance with the property tax cap imposed by New York State.

**2. FUND BALANCES**

**FUND BALANCE CLASSIFICATION**

The Governmental Accounting Standards Board (GASB) issued Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* ("GASB-54") that defines the different types of fund balances that a governmental entity must use for financial reporting purposes.

GASB-54 requires the fund balance amounts to be properly reported within one of the following fund balance categories:

Nonspendable

Includes amounts that cannot be spent because they are either in a nonspendable form or legally or contractually required to be maintained intact. This includes fund balance related to inventories, prepaids, long-term debt, notes receivable and property held for resale (unless the proceeds are restricted, committed or assigned).

Restricted

Includes amounts that can be spent only for specific purposes stipulated by constitutional provisions, enabling legislation or external resource providers such as creditors, grantors, contributors or laws/regulations of other governments. All of the reserves of fund balance established by the Town allowed by law meet these criteria.

Committed

Includes amounts that can be used only for the specific purposes pursuant to constraints imposed by a formal action of the Board, the Town's highest level of decision-making authority. These constraints can only be removed by the same formal action of the Board.

Assigned

Includes amounts that are constrained by the Town's intent to be used for specific purposes, but do not meet the criteria to be classified as restricted or committed. The Town Board has the authority to assign amounts to be used for specific purposes. The Board is not required to impose or remove the constraint. Assignments cannot be made if it would result in a negative unassigned fund balance.

Unassigned

Includes the residual classification of the Town's General fund and includes all spendable amounts not contained in other classifications, including deficits in other funds.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

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**B. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (continued)**

**2. FUND BALANCES (continued)**

**FUND BALANCE CLASSIFICATION POLICIES AND PROCEDURES**

The Board is the highest level of authority for the Town and as such must adopt formal Board resolutions to establish, modify or rescind a Committed or Assigned fund balance for a specific purpose in accordance with all governing laws. General Municipal Law authorizes the governing board to establish most of the reserves of fund balance that are restricted for specific purposes.

The Town's policy is to apply expenditures against restricted fund balance, committed fund balance first, and then assigned fund balance and unassigned fund balance at the end of the fiscal year, in order as needed.

**ASSIGNED FUND BALANCE**

The Town's Assigned Fund Balance is a result of the Town Board's adoption of a resolution assigning funds for specific purposes.

The 2017 Preliminary Budget submitted by the Town Supervisor became the Adopted Budget on November 10, 2016. The 2017 adopted budget contained a projected use of \$1,980,000 of fund balance.

**ENCUMBRANCES**

Encumbrance accounting, under which purchase orders, contracts and other commitments are recorded for budgetary control purposes in order to reflect the unexpended portion of the applicable appropriation, is employed in the governmental funds. Appropriations for all governmental funds except the Capital Projects Fund lapse at year-end. However, encumbrances are re-appropriated in the ensuing year. Encumbrances are reported as either restricted, committed, or assigned fund balances since they do not constitute expenditures or liabilities. Expenditures for such commitments are recorded in the period in which the liability is incurred.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

**B. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (continued)**

**2. FUND BALANCES (continued)**

All encumbrances are classified as assigned fund balance at December 31, 2017. The Town encumbered the following amounts:

	<b>2017 Assigned Fund Balance</b>
General Fund	\$ 447,042
Part Town Fund	12,258
Highway	38,043
Street Lighting	124,978
Refuse District	71,331
Sewer District	546,906
Water District	31,750
<b>Total Assigned Unappropriated Fund Balance</b>	<b>\$ 1,272,308</b>

**C. DETAILED NOTES ON ALL FUNDS**

**1. CASH AND INVESTMENTS**

Cash consists of funds deposited in demand accounts, time deposit accounts, and certificates of deposit with maturities of less than three months.

The Town's investments are governed by a formal investment policy that was adopted by a formal Board resolution. The Town's monies must be deposited in FDIC-insured commercial banks or trust companies authorized to do business within the State of New York. The Town is authorized to invest monies not required for immediate expenditure for terms not to exceed its projected cash flow needs. The policy authorizes the Town to invest in certificates of deposit, obligations of the U.S. Treasury, U.S. Agencies and investments made by the Cooperative Liquid Asset Security System ("CLASS").

CLASS is a cooperative investment plan consisting of U.S. Treasury Obligations and repurchase agreements relating to treasury obligations. Investments are stated at cost, which approximates market. CLASS was established as a cooperative investment arrangement organized under the CLASS Municipal Cooperation Agreement made pursuant to New York General Municipal Law, Article 3A and 5-G. The Town does not maintain any cash and/or investments with CLASS.

The Town does not engage in the use of any derivative products or arbitrage investments.

All banks doing business with the Town must collateralize all amounts held by them in excess of the Federal Deposit Insurance Act ("FDIC") amount.

It is the Town's policy to require collateral held in the name of the Town for demand deposits, money market deposits, and certificates of deposit for all deposits not covered by federal deposit insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the State and its municipalities and school districts.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

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**C. DETAILED NOTES ON ALL FUNDS (continued)**

**1. CASH AND INVESTMENTS (continued)**

Book balances of the primary government, including Agency Funds consists of the following:

Cash with the Town Supervisor	\$ 93,416,846
Cash with the Town Receiver of Taxes	<u>253,558,371</u>
	\$ <u>346,975,217</u>

Custodial Credit Risk – Deposits/Investments – Custodial credit risk for deposits exists when, in the event of the failure of a depository financial institution, a government may be unable to recover deposits or recover collateral securities that are in possession of an outside agency. Custodial credit risk for investments exist when, in the event of the failure of the counterparty, a government will be unable to recover the value of its investments or collateral securities that are in possession of an outside party.

GASB Statement No. 40, *Deposits and Investment Risk Disclosures*, requires deposits to be disclosed as exposed to custodial credit risk if they are not covered by depository insurance, and the deposits are either:

- Uncollateralized
- Collateralized with securities held by the pledging financial institution, or
- Collateralized with securities held by the pledging financial institution’s trust department or agent but not in the Town’s name

At December 31, 2017 the Town’s bank deposit balances were \$341,884,010. Of these balances, \$4,500,000 was covered by the Federal Deposit Insurance Corporation; \$408,193,716 was covered by collateral held by the Town’s agent, a third-party financial institution, in the Town’s name. No funds were uncollateralized.

At December 31, 2017, the Town’s component units’ bank balances were \$15,655,741. Of these balances, \$1,000,000 was covered by the Federal Deposit Insurance Corporation and \$14,891,609 was covered by collateral held by the Town’s component units’ agent, a third-party financial institution, in the Town’s component units’ name. No funds were uncollateralized.

Credit Risk – State law and Town law limit investments to those authorized by State statutes. The Town has a written investment policy.

Interest-Rate Risk – Interest-rate risk arises because potential purchasers of debt securities will not agree to pay face value for those securities if interest rates substantially increase, thereby affording potential purchasers more favorable rates on essentially equivalent securities. Accordingly, such investments would have to be held to maturity to avoid a potential loss.

Concentration of Credit Risk – Exists when investments in anyone type represents 5 percent or more of the total investments. Excluding from this requirement are investments issued or explicitly guarantee by the U.S. government.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

**C. DETAILED NOTES ON ALL FUNDS (continued)**

**2. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS**

Interfund receivable and payable balances for the primary government at December 31, 2017 represent primarily the payment of debt service and operating expenditures that will be reimbursed subsequent to year end and are stated as follows:

<u>Major Funds</u>	<u>Amount Receivable</u>	<u>Amount Payable</u>
General Fund	\$ 614,733	\$ 32,394
Highway Fund	35,410	466,588
Refuse and Garbage Fund	13,072	158,061
Capital Projects Fund	74,533	74,509
<u>Nonmajor Funds</u>		
Town Outside Village	37,882	34,109
Street Lighting District	-	11,748
Sewer Districts	2,337	4,735
Water Districts	9,694	5,517
	<u>\$ 787,661</u>	<u>\$ 787,661</u>

Interfund transfer balances for the primary government at December 31, 2017 represent primarily the receipt and payment of general obligation bond principal and interest and funding of capital project expenditures and are stated as follows:

<u>Major Funds</u>	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ 14,746	\$ 5,339,721
Highway Fund	35,664	6,874,999
Refuse and Garbage Fund	-	207,689
Capital Projects Fund	1,938,078	54,328
Debt Service	12,494,456	-
<u>Nonmajor Funds</u>		
Town Outside Village		321,316
Street Lighting District		10,992
Sewer Districts	2,392	915,959
Water Districts	1,526	761,858
	<u>\$ 14,486,862</u>	<u>\$ 14,486,862</u>

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

**C. DETAILED NOTES ON ALL FUNDS (continued)**

**3. CAPITAL ASSETS**

Capital asset activity for the year ended December 31, 2017 was as follows:

	Balance 1/1/17	Additions	Deletions	Balance 12/31/17
<u>Primary government</u>				
Capital assets not being depreciated				
Land	\$ 125,227,370	\$ 1,690	\$ -	\$ 125,229,060
Construction in progress	-	-	-	-
Total capital assets not being depreciated	<u>125,227,370</u>	<u>1,690</u>	<u>-</u>	<u>125,229,060</u>
Other capital assets:				
Buildings	106,806,806	2,807,486	-	109,614,292
Improvements other than buildings	92,248,159	2,400,292	-	94,648,451
Machinery and equipment	43,830,761	2,593,215	793,484	45,630,492
Infrastructure	433,380,803	4,877,003	-	438,257,806
Total depreciable capital assets	<u>676,266,529</u>	<u>12,677,996</u>	<u>793,484</u>	<u>688,151,041</u>
Total assets Primary Government	<u>801,493,899</u>	<u>12,679,686</u>	<u>793,484</u>	<u>813,380,101</u>
Less accumulated depreciation				
Buildings	43,609,318	3,900,604	-	47,509,922
Improvements other than buildings	50,839,632	3,000,166	-	53,839,798
Machinery and equipment	38,630,318	2,649,389	784,675	40,495,032
Infrastructure	342,219,579	6,595,615	-	348,815,194
Total accumulated depreciation	<u>\$ 475,298,847</u>	<u>\$ 16,145,774</u>	<u>\$ 784,675</u>	<u>490,659,946</u>
Total net depreciable capital assets				<u>197,491,095</u>
Total net capital assets				<u>\$ 322,720,155</u>

Depreciation expense was charged to governmental functions as follows:

General government support	\$ 1,410,091
Public safety	1,022,414
Transportation	6,633,420
Economic assistance and opportunity	62,163
Culture and recreation	4,088,023
Home and community services	<u>2,929,663</u>
Total governmental activities depreciation expense	<u>\$ 16,145,774</u>

The Town of Huntington evaluates prominent events or changes in circumstances affecting capital assets to determine whether impairment of a capital asset has occurred. The Town's policy is to record an impairment loss in the period when the Town determines that the carrying amount of the asset will not be recoverable. At December 31, 2017, the Town has not recorded any such impairment losses.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

**C. DETAILED NOTES ON ALL FUNDS (continued)**

**3. CAPITAL ASSETS (continued)**

<u>Discretely presented component units</u>	Balance 1/1/17	Additions	Deletions	Balance 12/31/17
Capital assets not being depreciated				
Land	\$ 1,306,746	\$ -	\$ -	\$ 1,306,746
Construction in progress	5,373,374	2,650,837	1,332,079	6,692,132
Total capital assets not being depreciated	<u>6,680,120</u>	<u>2,650,837</u>	<u>1,332,079</u>	<u>7,998,878</u>
Depreciable capital assets				
Buildings and improvements	49,346,545	1,552,524	4,050	50,895,019
Machinery and equipment	17,552,062	69,160	22,571	17,598,651
Infrastructure	53,710,967	200,855	-	53,911,822
Total depreciable capital assets	<u>120,609,574</u>	<u>1,822,539</u>	<u>26,621</u>	<u>122,405,492</u>
Total Assets - Component Units	<u>127,289,694</u>	<u>4,473,376</u>	<u>1,358,700</u>	<u>130,404,370</u>
Less accumulated depreciation				
Buildings and improvements	16,765,496	1,120,885	4,050	17,882,331
Machinery and equipment	10,088,566	758,370	22,571	10,824,365
Infrastructure	37,314,548	1,048,209	-	38,362,757
Total accumulated depreciation	<u>\$ 64,168,610</u>	<u>\$ 2,927,464</u>	<u>\$ 26,621</u>	<u>67,069,453</u>
Total net depreciable capital assets				<u>55,336,039</u>
Total net capital assets				<u>\$ 63,334,917</u>

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

**C. DETAILED NOTES ON ALL FUNDS (continued)**

**4. INDEBTEDNESS**

**LONG TERM DEBT**

Summary of changes in long term debt transactions for the year ended December 31, 2017 is as follows:

	Restated			Non-current		
	Balance			Balance	liabilities due	Non-current
	1/1/17	Increases	Reductions	12/31/17	within one year	liabilities
<b>Primary Government:</b>						
General obligation bonds	\$ 84,253,120	\$ 30,270,000	\$ 28,978,109	\$ 85,545,011	\$ 10,002,991	\$75,542,020
Premium on Advanced Refunding	-	1,855,536	551,793	1,303,743	453,404	850,339
Net Pension Liability	33,480,134	-	14,235,668	19,244,466	-	19,244,466
Due to Employee Retirement System	2,480,535	-	383,380	2,097,155	394,924	1,702,231
Other Long Term Liability-GASB 45	83,421,756	16,346,359	7,229,899	92,538,216	-	92,538,216
Net Pension Obligation-LOSAP	10,645,398	968,739	1,200,861	10,413,276	-	10,413,276
Compensated absences	13,342,716	6,313,695	6,502,020	13,154,391	6,502,020	6,652,371
Claims and judgments	9,586,658	6,099,979	6,560,730	9,125,907	3,464,359	5,661,548
Estimated liability for landfill closure and post-closure care costs	271,148	-	32,936	238,212	29,250	208,962
	<u>\$ 237,481,465</u>	<u>\$ 61,854,308</u>	<u>\$ 65,675,396</u>	<u>\$ 233,660,377</u>	<u>\$ 20,846,948</u>	<u>\$ 212,813,429</u>
<b>Component Units:</b>						
General obligation bonds	\$ 24,206,881	\$ 2,205,000	\$ 4,656,891	\$ 21,754,990	\$ 2,874,573	\$ 18,880,417
Premiums on Issuance	271,152	211,600	63,857	418,895	93,610	325,285
Other Long Term Liability-GASB 45	5,319,443	1,065,429	381,497	6,003,375	-	6,003,375
Net Pension Liability	1,507,624	551,242	1,205,558	853,308	-	853,308
Compensated absences	559,280	33,897	3,525	589,652	27,954	561,698
	<u>\$ 31,864,380</u>	<u>\$ 4,067,168</u>	<u>\$ 6,311,328</u>	<u>\$ 29,620,220</u>	<u>\$ 2,996,137</u>	<u>\$ 26,624,083</u>

**General Obligation Bonds** – The Town borrows money in order to acquire land or equipment or construct buildings and improvements. This enables the cost of these capital assets to be borne by the present and future taxpayers receiving the benefit of the capital assets. These long-term liabilities, which are backed by the full faith and credit of the Town, bear interest at various rates from 2.00% to 5.2% and have maturity dates in 2018 through 2032. The outstanding debt, including component units, as of December 31, 2017 is \$107,300,001.

	<b>Beg Balance</b>			<b>Ending Balance</b>
	<u>1/1/17</u>	<u>Issued</u>	<u>Redeemed</u>	<u>12/31/17</u>
<b>Principal Government</b>				
General Fund	\$31,740,153	\$9,589,533	\$8,403,491	\$32,926,195
Town Outside Village	1,866,588	300,000	148,963	2,017,625
Highway Fund	40,484,134	15,220,745	16,105,779	39,599,100
Sewer Districts	4,449,065	3,404,972	2,384,340	5,469,697
Street Lighting District	50,050	46,995	59,591	37,454
Refuse and Garbage Fund	1,592,827	376,665	407,844	1,561,648
Water District	4,070,303	1,331,090	1,468,101	3,933,292
	<u>84,253,120</u>	<u>30,270,000</u>	<u>28,978,109</u>	<u>85,545,011</u>
<b>Component Units</b>				
Greenlawn Water District	4,970,469	500,000	571,811	4,898,658
South Huntington Water District	19,236,412	1,705,000	4,085,080	16,856,332
	<u>24,206,881</u>	<u>2,205,000</u>	<u>4,656,891</u>	<u>21,754,990</u>
Total General Obligation Bonds	<u>\$108,460,001</u>	<u>\$32,475,000</u>	<u>\$33,635,000</u>	<u>\$107,300,001</u>

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

**C. DETAILED NOTES ON ALL FUNDS (continued)**

**4. INDEBTEDNESS (continued)**

**LONG TERM DEBT (continued)**

**Primary Government:**

**Year Ending**

<u>December, 31</u>	<u>Principal Due</u>	<u>Interest Due</u>	<u>Total</u>
2018	\$ 10,002,991	\$ 2,605,169	\$ 12,608,160
2019	9,662,673	2,237,976	11,900,649
2020	9,327,540	1,894,482	11,222,022
2021	8,769,926	1,569,875	10,339,801
2022	7,812,308	1,274,847	9,087,155
2023-2026	27,456,857	3,436,841	30,893,698
2027-2032	12,512,715	694,471	13,207,186
	<u>\$ 85,545,010</u>	<u>\$ 13,713,661</u>	<u>\$ 99,258,671</u>

**Component Units:**

**Year Ending**

<u>December, 31</u>	<u>Principal Due</u>	<u>Interest Due</u>	<u>Total</u>
2018	2,877,009	709,022	\$ 3,586,031
2019	2,632,329	610,822	3,243,151
2020	2,432,460	516,635	2,949,095
2021	2,265,071	432,065	2,697,136
2022	2,162,692	355,717	2,518,409
2023-2026	7,403,145	842,784	8,245,929
2027-2032	1,982,284	98,577	2,080,861
	<u>\$ 21,754,990</u>	<u>\$ 3,565,622</u>	<u>\$ 25,320,612</u>

**Other Long-Term Debt** – The governmental activities of employee’s retirement incentive, other post-employment benefits payable, compensated absences, claims and judgments, and estimated liability for landfill closure and post-closure care costs, and installment purchase debt are generally liquidated by the General Fund.

**ADVANCE REFUNDING**

On August 22, 2017 the Town issued \$19,135,000 in general obligation bonds with an average interest rate of 5.00% to advance refund \$20,725,000 of outstanding serial bonds with an average interest rate of 4.12%. The net proceeds of \$21,198,483 (including a premium of \$2,063,483 and after payment of \$144,905 in underwriting fees, insurance and other issuance costs) were used to purchase United States government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on the bonds. As a result, the bonds are considered to be defeased, and the liability for those bonds has been removed from the District’s financial statements. The economic gain on the transaction (the difference between the present values of the debt service payments on the old and new debt) is calculated at \$1,590,000. At December 31, 2017 the outstanding principal balance of the defeased bonds is \$17.6 million, of which approximately \$16.0 million was for general Town purposes and approximately \$1.6 million was for the component units and is expected to be fully redeemed in year 2023.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

**C. DETAILED NOTES ON ALL FUNDS** (continued)

**4. INDEBTEDNESS** (continued)

**ADVANCE REFUNDING** (continued)

In prior years, the Town of Huntington defeased certain general obligations and other bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the Town's financial statements. At December 31, 2017, the amount of prior-year defeased bonds outstanding was approximately \$6.4 million, of which approximately \$4.8 million was for general Town purposes and approximately \$1.6 million was for the component units.

In the Town-wide statements, the Town is amortizing deferred charges on the advance refunding and refunding bond premiums as a component of interest expense on a weighted average basis as follows:

Fiscal Year Ending December 31,	Amortization of Deferred Charges	Amortization of Premiums	Interest Expense Increase/ (Decrease)
2018	71,915	(453,404)	\$ (381,489)
2019	56,831	(358,306)	(301,475)
2020	40,978	(258,358)	(217,380)
2021	24,329	(153,387)	(129,058)
2022	10,317	(65,044)	(54,728)
2023	2,418	(15,244)	(12,826)
	<u>\$ 206,788</u>	<u>\$ (1,303,743)</u>	<u>\$ (1,096,955)</u>

**5. RETIREMENT SYSTEM**

Plan Description

The Town of Huntington participates in the New York State and Local Employees' Retirement System (ERS). This is a cost-sharing multiple-employer retirement system. The ERS provides retirement benefits as well as death and disability benefits.

The obligation of employers and employees to contribute and benefits to employees are governed by the New York State Retirement and Social Security Law (NYSRSSL). As set forth in the NYSRSSL, the Comptroller of the State of New York (Comptroller) serves as sole trustee and administrative head of the ERS. The Comptroller shall adopt and may amend rules and regulations for the administration and transaction of the business of the ERS and for the custody and control of their funds.

A publicly available annual report containing financial statements and required supplemental information for the Employees' Retirement System may be obtained by writing to the New York State Retirement System, Governor Smith State Building, Albany, NY 12244.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

**C. DETAILED NOTES ON ALL FUNDS (continued)**

**5. RETIREMENT SYSTEM**

Funding Policy

The System is noncontributory for employees who joined the New York State and Local Employees' Retirement System prior to July 27, 1976 (Tiers 1 & 2). Employees who joined the New York State and Local Retirement System between July 27, 1976 and December 31, 2009 (Tiers 3 & 4) are required to contribute 3% of their gross earnings until they have ten years of membership or ten years of credited services, whichever occurs first. Employees who joined the New York State and Local Retirement System between January 1, 2010 and March 31, 2012 (Tier 5) must contribute 3% of their gross earning for their entire career. Employees who joined the New York State and Local Retirement System after April 1, 2012 to present (Tier 6) must contribute between 3% and 6% of their gross earning for their entire career. The amount that Tier 6 members contribute is initially based on their annual wage. Under the authority of the NYSRSSL, the Comptroller shall certify annually the rates expressed as proportions of payroll of members, which shall be used in computing the contributions required to be made employers to the pension accumulation fund.

The Town is required to contribute at an actuarially determined rate. The actual contributions were equal to the actuarially required amounts and also include additional contributions to fund various early retirement incentives made available to the Town employees. The credits and miscellaneous adjustments represent modification made by the ERS for prior years' contributions.

The required contributions paid for the Primary government, during the current year and two preceding years were:

		<u>ERS</u>
For the year ending December 31,	2017	\$ 8,764,939
	2016	9,045,917
	2015	11,317,997

The Town's contribution to the System was 100 percent of the contributions required for each year.

**PENSION LIABILITIES, PENSION EXPENSE, AND DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES RELATED TO PENSIONS**

At December 31, 2017, the Town reported the following liability for its proportionate share of the net pension liability. The net pension liability was measured as March 31, 2017. The total pension liability used to calculate the net pension (liability was determined by an actuarial valuation. The Town's proportion of the net pension liability was based on a projection of the Town's long-term share of contributions to the System relative to the projected contributions of all participating members, actuarially determined. This information was provided by ERS System in reports provided to the Town.

Actuarial valuation date	April 1, 2016
Net pension liability	\$ 19,244,466
Town's portion of the Plan's total net pension liability	0.2048107%

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

**C. DETAILED NOTES ON ALL FUNDS (continued)**

**5. RETIREMENT SYSTEM (continued)**

**PENSION LIABILITIES, PENSION EXPENSE, AND DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES RELATED TO PENSIONS (continued)**

For the year ended December 31, 2017, the Town recognized pension expense of \$11,242,464. The Town reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflow of Resources</u>	<u>Deferred Inflow of Resources</u>
Difference between expected and actual experience	\$482,248	\$2,922,381
Net difference between projected and actual investment earnings on pension plan investments	3,843,900	
Changes of Assumptions	6,574,615	
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	1,077,390	278,779
Town's Contribution Subsequent to Measurement Date	8,188,050	
Total	\$20,166,203	\$3,201,160

Net amount of the Town's balances of deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expenses as follows:

<u>Year Ended March 31</u>	<u>Amount</u>
2018	\$3,861,384
2019	3,861,384
2020	3,583,357
2021	(2,529,132)
2022	-0-
Thereafter	-0-
	\$8,776,993

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

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**C. DETAILED NOTES ON ALL FUNDS (continued)**

**5. RETIREMENT SYSTEM (continued)**

**ACTUARIAL ASSUMPTIONS**

The total pension liability as of the measurement date of March 31, 2017 was determined using an actuarial valuation as of April 1, 2016, with update procedures used to roll forward the total pension liability to the measurement date.

Significant actuarial assumptions used in the valuations were as follows:

	<b>ERS</b>
Measurement Date	March 31, 2017
Actuarial Valuation Date	April 1, 2016
Interest Rate	7.0%
Salary Scale	3.8%
Decrement Tables	Developed from Plan's 2015 experience study for period April 1, 2010 through March 31, 2015
Cost of Living Adjustment	1.3%
Inflation Rate	2.5%

Annuity mortality rates are based on April 1, 2010-March 31, 2015 System's experience with adjustments for mortality improvements based on Society of Actuaries MP-2014.

The actuarial assumptions used in the April 1, 2016 valuation are based on the results of an actuarial experience study for the period April 1, 2010-March 31, 2015.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

**C. DETAILED NOTES ON ALL FUNDS (continued)**

**5. RETIREMENT SYSTEM (continued)**

**ACTUARIAL ASSUMPTIONS (continued)**

The long term rate of return on pension plan investments was determined using a building block method in which best estimate ranges of expected future real rates of return (expected returns net of investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long term expected rate of return by weighting the expected future real rates of return by each the target asset allocation percentage and by adding expected inflation. Best estimates of the arithmetic real rates of return for each major asset class included in the target asset allocation as of March 31, 2017 are summarized below:

	ERS	
Asset Class	Target Allocation	Long-term Expected Rate of Return
Domestic equity	36.0%	4.55%
International equity	14.0%	6.35%
Private equity	10.0%	7.75%
Real estate	10.0%	5.80%
Absolute return strategies	2.0%	4.00%
Opportunistic portfolio	3.0%	5.89%
Real assets	3.0%	5.54%
Bonds and mortgages	17.0%	1.31%
Cash	1.0%	-0.25%
Inflation indexed bonds	4.0%	1.50%
	100.0%	

**DISCOUNT RATE**

The discount rate used to calculate the total pension liability was 7.0%. The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates and that contributions from employers will be made at statutorily required rates, actuarially. Based upon the assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

**C. DETAILED NOTES ON ALL FUNDS (continued)**

**5. RETIREMENT SYSTEM (continued)**

**SENSITIVITY OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY/(ASSET) TO THE DISCOUNT RATE ASSUMPTION**

The following presents the Town's proportionate share of the net pension liability calculated using the discount rate of 7.0%, as well as what the Town's proportionate share of the net pension liability/(asset) would be if it were calculated using a discount rate that is 1% point lower (6.0%) or 1% higher (8.0%) than the current rate:

	1% Decrease (6.0%)	Current Assumption (7.0%)	1% Increase (8.0%)
Employer's proportionate share of the net pension liability (asset)	\$61,463,013	\$19,244,466	(\$16,451,235)

**PENSION PLAN FIDUCIARY NET POSITION**

The components of the current-year pension liability of the employers participating in the System's as of the March 31, 2017 were as follows:

	<b>ERS</b>	
	(Dollars in thousands)	
Measurement Date	March 31, 2017	
Employers' total pension liability	\$	(177,400,586)
Fiduciary net pension		168,004,363
Employer's net pension liability	\$	(9,396,223)
Ratio of fiduciary net pension to the employer's total pension liability		94.7%

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

**C. DETAILED NOTES ON ALL FUNDS (continued)**

**6. OTHER POST-EMPLOYMENT BENEFITS (OBLIGATIONS FOR HEALTH INSURANCE)**

Plan Description:

The Town provides fully paid health insurance for exempt employees who separate from service, are at least 50 years old and have 15 consecutive years of full time service with the Town. The retiree and his/her beneficiaries receive this coverage for the life of the retiree and continued coverage for a non-married spouse and dependent children upon the death of the retiree. For all other employees who separate from service with the Town and have 10 consecutive years of full time service, the Town will pay 75% of premiums for employees and 35% of spouse's premium.

Funding Policy:

The number participants as of January 1, 2017, the effective date of the biennial other post-employment benefits (OPEB) valuation, are as follows. There have been no significant changes in the number or type of coverage since that date.

	<b>Total</b>	<b>Town</b>	<b>Component Units</b>
Active Employees	621	589	32
Retirees	620	595	25
Spouses of Retired Employees	299	282	17
<b>Total</b>	<b>1,540</b>	<b>1,466</b>	<b>74</b>

The Town currently pays for post-employment health care benefits on a pay-as-you-go basis. GASB 45 does not require that the unfunded liability be amortized nor that it be funded only that the unfunded accrued liability is accounted for and in compliance in meeting its Annual Required Contribution ("ARC"). However, if the liability is funded, assets must be transferred to a qualifying irrevocable trust or equivalent arrangement for the exclusive benefit of plan members and must be protected from creditors.

At this time, there is no New York State statute providing local governments with the requisite authority for establishing another post-employment benefits trust. Therefore, these financial statements are presented on a pay-as-you-go basis until a funding mechanism is authorized for Municipalities by New York State statute.

Annual Other Post-Employment Benefits Cost and Net Obligation:

For the year ended December 31, 2017, the Town's annual other post-employment benefits, including component units, cost (expenses) were \$17,411,788. Considering the annual expense as well as the payment of current health insurance premiums, which totaled \$7,611,396 for retirees and their beneficiaries, the result was an increase in the other post-employment benefits liability of \$9,800,392 for the year ended December 31, 2017.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

**C. DETAILED NOTES ON ALL FUNDS (continued)**

**6. OTHER POST-EMPLOYMENT BENEFITS (OBLIGATIONS FOR HEALTH INSURANCE)  
(continued)**

The Town's annual other post-employment benefits cost, the amount actually paid and changes to the Town's net other post-employment benefits obligation to the Plan for the year ended December 31, 2017 are as follows:

	<u><b>Total</b></u>	<u><b>Town</b></u>	<u><b>Component Units</b></u>
Annual Required Contribution (ARC)	\$ 18,812,571	\$ 17,662,651	\$ 1,149,920
Interest on net OPEB Obligation	3,549,647	3,336,870	212,777
Adjustment to ARC	(4,950,430)	(4,653,162)	(297,268)
Annual OPEB Cost	<u>17,411,788</u>	<u>16,346,359</u>	<u>1,065,429</u>
Payments Made	<u>(7,611,396)</u>	<u>(7,229,899)</u>	<u>(381,497)</u>
Increase in Net OPEB Obligation	9,800,392	9,116,460	683,932
Net OPEB Obligation-beginning of year	<u>88,741,199</u>	<u>83,421,756</u>	<u>5,319,443</u>
Net OPEB Obligation-end of year	<u><b>\$ 98,541,591</b></u>	<u><b>\$ 92,538,216</b></u>	<u><b>\$ 6,003,375</b></u>

The Town's annual other post-employment benefits cost, the percentage of annual other post-employment benefits cost contributed to the Plan and the net other post-employment benefits obligation for the year ended December 31, 2017:

Annual Other Post-Employment Benefits Cost and Net Obligation:

<u><b>Town of Huntington</b></u>	<u><b>Annual OPEB Cost</b></u>	<u><b>Percentage of Annual OPEB Cost Contributed</b></u>	<u><b>Net OPEB Obligation</b></u>
2017	\$ 16,346,359	44.2%	\$ 92,538,216
2016	\$ 16,750,364	45.0%	\$ 83,421,756
2015	\$ 16,127,345	41.4%	\$ 74,210,837

<u><b>Component Units</b></u>	<u><b>Annual OPEB Cost</b></u>	<u><b>Percentage of Annual OPEB Cost Contributed</b></u>	<u><b>Net OPEB Obligation</b></u>
2017	\$ 1,065,429	35.8%	\$ 6,003,375
2016	\$ 993,298	41.8%	\$ 5,319,443
2015	\$ 955,505	35.1%	\$ 4,741,765

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

**C. DETAILED NOTES ON ALL FUNDS (continued)**

**6. OTHER POST-EMPLOYMENT BENEFITS (OBLIGATIONS FOR HEALTH INSURANCE) (continued)**

Funded Status and Funding Progress:

The funded status of the plan as of January 1, 2017 is as follows:

	Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a % of Covered Payroll
Town	1/1/2017	-	\$ 220,019,704	\$ 220,019,704	0%	\$ 61,513,907	357.7%
Component Units	1/1/2017	-	13,385,326	13,385,326	0%	2,483,580	539.0%
Total			<u>\$ 233,405,030</u>	<u>\$ 233,405,030</u>		<u>\$ 63,997,487</u>	

Actuarial Methods and Assumptions:

The projection of future benefits for an ongoing plan involves estimates of the value of reported amounts and assumptions about the probability of occurrence of future events far into the future. Amounts determined regarding the funded status of a plan and the employer's annual required contributions are subject to annual revision as actual results are compared with past expectations and new estimates are made about the future.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term liability in actuarial accrued liabilities, consistent with the long-term perspective of the calculations.

Based on the Town's actuarial update as of January 1, 2017, the annual other post-employment benefits cost (expense) is calculated based on the annual required contribution (ARC) to the Town, an amount that was actuarially determined by using the entry age method (one of the actuarial cost methods in accordance with parameters of GASB 45) and level percentage of projected payroll of active plan members on a closed basis. Included coverage is "community-rated" and annual premiums for community-rated coverage was used with future trend increases without age adjustments. The actuarial methods and assumptions are as follows:

	Town	Component Units
Interest Rate	4.00%	4.00%
2017 Medical Rate Trends (Pre-65/Post-65)	9.00%/6.00%	9.00%/6.00%
Ultimate Medical Trend Rate	5.00%	5.00%
Year Ultimate Trend Rates Reached(Pre-65/Post-65)	2021/2018	2021/2018
Actuarial Cost Method	Entry Age Normal	Entry Age Normal
Remaining Amortization Period at 12/31/17	19.86	19.81,19.94
Annual Payroll Increase	2.50%	2.50%

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

**C. DETAILED NOTES ON ALL FUNDS (continued)**

**7. COMPENSATED ABSENCES**

Town employees are granted vacation and sick leave and earn compensatory absences in varying amounts. In the event of termination or upon retirement, an employee is entitled to payment for accumulated vacation, sick leave and unused compensatory absences at various rates subject to certain maximum limitations.

Estimated vacation, sick leave and compensatory absences accumulated by governmental fund type employees have been recorded in the government-wide financial statements. Payment of vacation time and sick leave is dependent upon many factors, and therefore the timing of future payments is not readily determinable. However, management believes that sufficient resources will be made available for the payments of vacation, sick leave and compensatory absences when such payments become due. As of December 31, 2017, the value of the accumulated vacation time and sick leave was \$13,154,390 for the Town and \$589,652 for the Component Units.

<b>Primary Government</b>	<b>Balance 1/1/2017</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balance 12/31/2017</b>
General Fund	\$ 7,900,352	\$ 3,446,869	\$ 3,477,178	\$ 7,870,043
Part Town Fund	899,622	650,163	593,723	956,062
Highway	2,496,794	1,437,543	1,492,426	2,441,911
Street Lighting	149,968	95,777	111,593	134,152
Refuse District	1,053,247	354,529	445,634	962,142
Sewer Districts	284,709	193,192	208,414	269,487
Water District	356,705	128,550	120,114	365,141
CDA	201,319	7,071	52,938	155,452
<b>Total Primary Government</b>	<b>\$ 13,342,716</b>	<b>\$ 6,313,694</b>	<b>\$ 6,502,020</b>	<b>\$ 13,154,390</b>
<b>Component Units</b>				
Greenlawn Water District	\$ 238,036	\$ 33,897		\$ 271,933
South Huntington Water District	321,244		3,525	317,719
<b>Total Components</b>	<b>\$ 559,280</b>	<b>\$ 33,897</b>	<b>\$ 3,525</b>	<b>\$ 589,652</b>

**8. TAX ABATEMENTS**

The Town of Huntington has two real property tax abatement agreements with housing development and redevelopment companies organized pursuant to Article V or Article XI of the Private Housing Finance Law of the State of New York (“PHFL”) for the purpose of creating or preserving affordable housing in the Town.

Generally, these agreements, which are eligible for tax exemption under Section 52 of Public Housing Laws, and Section 577 of PHFL, provide for a 100 percent abatement of real property taxes in exchange for a payment in lieu of taxes (PILOT) based either on a percentage of shelter rents or an agreed upon per unit basis, and shall continue until the property no longer provides the required affordable housing or no longer complies with the requirements of the PHFL.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

**C. DETAILED NOTES ON ALL FUNDS (continued)**

**8. TAX ABATEMENTS (continued)**

Information relevant to disclosure of these agreements for the year ended December 31, 2017 is as follows:

Start Date	Agreement	Taxable Assessed	Tax Rate	Tax Value	PILOT Received	Terms of the Agreement	Taxes Abated
		Valuation					
3/1/1999	Huntington Housing Authority, 40 units	\$ 50,700	26.30	\$ 13,334	\$ 1,801	49 Years	\$ 11,533
12/1/2015	HG Housing Development Fund Company, Inc. & Highland Green Residence, LLC. Vacant Land	\$ 11,650	26.30	\$ 3,064	9,002	30 Years	\$ (5,938)
				\$ 13,398	\$ 10,803		\$ 5,595

In addition, the Suffolk County Industrial Development Agency (SCIDA) has entered into PILOT agreements on ten properties located within the Town of Huntington in lieu of Real Property Taxes. The PILOT agreements are eligible and authorized under Title I of Article 18-A of General Municipal Law Section 874 of the State of New York. The purpose of these agreements fall within the scope of the SCIDA mission statement which is to promote the economic welfare, employment opportunities and quality of life of the residents of Suffolk. The SCIDA accomplishes this mission by providing financial assistance to businesses in order to help them flourish and grow in Suffolk County. The Town's tax value and the PILOTs on these properties as of December 31, 2017 were \$410,095 and \$220,118 respectively. The abated taxes are comprised of General Fund, Highway Fund, Part-Town Fund, Street-Lighting and various non-major funds and totaled \$189,977.

**9. CHANGE IN ACCOUNTING PRINCIPLE/RESTATEMENT**

The Town implemented GASB 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB 68, and Amendments to Certain Provision of GASB Statements 67 and 68*, in the fiscal year ended December 31, 2017. The implementation of the statement requires, among other things, that the Town present the benefits to volunteer ambulance personnel in the ambulance districts' funds. In addition, the statement requires that the Town record its total length of service award liability in the government-wide financial statements. Accounting changes adopted to conform to the provisions of the statement are to be applied retroactively and reported as a restatement of beginning net position in the government-wide Statement of Net Position and the beginning fund balances of the Ambulance District Funds in the fund financial statements. As a result, beginning of year net position has been restated as follows:

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

**C. DETAILED NOTES ON ALL FUNDS (continued)**

**9. CHANGE IN ACCOUNTING PRINCIPLE/RESTATEMENT (continued)**

	<b>Net Position</b>	<b>Ambulance District Fund Balance</b>
Beginning of year, as reported	\$ 195,760,123	\$ 133,847
GASB Statement No.73 implementation		
Beginning service award asset	6,282,319	6,282,319
Beginning service award liability	(10,157,779)	
Beginning deferred outflow of resources for benefit payments subsequent to the measurement date	249,799	
Beginning of year, as restated	\$ 192,134,462	\$ 6,416,166

**D. COMMITMENTS AND CONTINGENCIES**

**1. RISK RETENTION**

In common with other municipalities, the Town receives numerous notices of claims. The Town self-insures for bodily injury and property damage up to a maximum of \$2,000,000 per claim. Claims in excess of \$2,000,000 are covered by an excess liability policy providing for \$10,000,000 per occurrence and in the aggregate. The Town is also self-insured for automobile liability insurance with the same limits as above. Additionally, the Town is self-insured for workers' compensation insurance. Estimated benefits to be paid are appropriated in the various operating funds of the Town. The Town has provided an umbrella-type policy protecting against catastrophic workers' compensation losses up to a \$10,000,000 cap with a \$2,000,000 retention for each loss. Although the eventual outcome of these claims cannot presently be determined, the amount of unsettled claims and litigation is estimated to be \$9,125,907. The Town is of the opinion that the ultimate settlement of the outstanding claims will not result in a material adverse effect on the Town's financial position.

There have been no significant reductions in insurance coverage as compared to the prior year, and there were no settlements in excess of insurance coverage over the last three years.

The Town estimates its workers' compensation and general liability by consulting with legal counsel and past experience with similar claims. The Town has not purchased any annuity contracts with regard to its workers' compensation or general liability claims.

The schedule below presents the changes in claims liabilities for the past two years for general liability and workers' compensation and includes an estimate of claims that have been incurred but not yet reported.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

**D. COMMITMENTS AND CONTINGENCIES** (continued)

**1. RISK RETENTION** (continued)

	<u>Workers’ Compensation</u>		<u>General Liability</u>	
	2017	2016	2017	2016
Unpaid claims and claim adjustment expenditures at beginning of year	\$5,208,723	\$5,186,824	\$4,377,935	\$3,648,955
Incurred claims and claim adjustment expenditures: Provision for insured events of the current year and increases in provision for insured events of prior years	4,172,476	3,156,014	1,927,503	2,837,704
Less Payments:				
Claims and claim adjustment expenditures attributable to insured events and of the current and prior years	3,720,792	3,134,115	2,839,938	2,108,724
Total unpaid claims and claim adjustment expenditures at the end of year	<u>\$5,660,407</u>	<u>\$5,208,723</u>	<u>\$3,465,500</u>	<u>\$4,377,935</u>

**2. RESOURCE RECOVERY FACILITY**

The waste-to-energy Resource Recovery Facility, which was constructed to service the Town, was financed through the issuance of \$176,550,000 in Industrial Development Bonds, by the New York State Environmental Facilities Corporation. The facility was constructed and is now being operated by Covanta Huntington Limited Partnership (“Covanta”) (formerly known as Ogden Martin Systems, Inc.), an affiliate of Covanta Energy, Inc. The facility is currently operating at full capacity.

Industrial Development Bonds are not general obligations of the Town and do not constitute any indebtedness of or charge against the general credit of the Town. However, the Town has entered into a Service Agreement with Covanta pursuant to which the Town has certain obligations with respect to the delivery of waste tonnage to the facility and the payment of related service fees, that when combined with revenue from the sale of project-generated electricity will finance both the operating expenses and debt service relating to the facility. The original Service Agreement had a term of 25 years. In December 2010, the Town exercised their option to extend this Service Agreement until the year 2019 and amended the financial provisions in the extension.

In September 1989, the Board closed its 60-year old landfill and thereafter, entered into an agreement with the neighboring Town of Smithtown. This agreement executed in December 1989 provided that until such time as Huntington’s waste-to-energy facility was constructed, Huntington would share the use of two cells in Smithtown’s State-approved landfill for the disposal of its solid waste. For the reserving of capacity and the transfer of a fee interest in the first cell, the Town has paid the Town of Smithtown a charge of approximately \$33.30 per ton of solid waste disposed of therein. For its use of the second cell, which was constructed to receive solid waste upon the first cell being filled to capacity, the Town must pay the Town of Smithtown a fee equal to a portion of the capital costs, costs of usage associated with such cell, and the costs incurred after the cell is no longer utilized.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

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**D. COMMITMENTS AND CONTINGENCIES (continued)**

**2. RESOURCE RECOVERY FACILITY (continued)**

The Town has been paying approximately one-half of these costs. Included in the capital costs is a general obligation bond issued by the Town of Smithtown to finance the construction of the second cell.

As further consideration for allowing the Town to use its landfill, the agreement grants the Town of Smithtown the right to deliver its processable solid waste to the waste-to-energy facility. By the terms of the agreement, the Town of Smithtown has agreed to share the obligations of the Town under the Service Agreement with Covanta. The total costs paid by the Town under this service agreement during 2017 amounted to \$13,199,393 of which \$3,429,678 was reimbursed by the Town of Smithtown.

**3. LANDFILL CLOSURE AND POST-CLOSURE CARE COSTS**

State and federal laws and regulations require the Town of Huntington to place a final cover on its landfill site, which stopped accepting waste in 1989, and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Accordingly, as of December 31, 2017, the Town has recorded a liability of \$238,212, which represents the provision to be made in future budgets for unfunded closure and post-closure landfill costs. Actual costs may be higher or lower due to inflation or deflation, changes in technology or changes in regulations or applicable laws.

**4. CONSTRUCTION AND OTHER CAPITAL ACQUISITION COMMITMENTS**

Construction in progress, commitments for equipment purchases and other capital acquisition commitments amounting to \$8,060,865 has been recorded as encumbrances in the Capital Projects Fund.

**5. LITIGATION**

The Town is involved in various litigation arising in the normal conduct of its affairs. Some of the law suits seek damages which could be in excess of the Town's insurance coverage. However, it is not possible to determine the Town's potential exposure, if any, at this time.

**6. GRANTS**

The Town has received grants that are subject to review and approval, and subject to audit by agencies of the State and Federal government. Such reviews or audits may result in disallowances or a request for a return of funds. Based on prior years, the Town does not believe that any disallowance would be material.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

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**D. COMMITMENTS AND CONTINGENCIES (continued)**

**7. LENGTH OF SERVICE AWARD PROGRAM-LOSAP**

**Plan Description**

The Town of Huntington participates in two Volunteer Ambulance First Aid Workers Service Award Programs (the Plans): Commack Volunteer Ambulance Corps. and Huntington Community First Aid Squad, Inc. Both plans are single-employer defined benefit pension plans covering the volunteer ambulance workers. The Plans are administered by Penflex, Inc. with all provisions and amendments subject to approval of the Board. None of the pension plans issue separate audited reports on the pension plans. The Plans are established under New York State Law Section 565-B, A7635-B, and Article 11AAA. The Plans are non-contributory. The Town is required to contribute the amount calculated by the actuary retained by the State Comptroller. The Town pays the contribution from the Town's respective Ambulance District Fund. This program is a single-employer defined benefit plan with contributions and program assets in a grantor/rabbi trust and, as such, the assets are subject to the claims of the Town's general creditors. The trustee of the Ambulance Program, which has been designated by the State Comptroller, is authorized to invest the funds in authorized investment vehicle. Administrative costs are paid from the Trust Fund and added to the required contribution calculated by the actuary and paid by the Town.

**Benefits Provided**

Any volunteer ambulance worker who completed five years of service and attains age 65 is eligible for normal retirement benefits. The amount of the monthly retirement income payable to a volunteer ambulance worker eligible for normal retirement benefits is equal to \$20 multiplied by the total years of service, which is not to exceed 40 years with no post-retirement benefit increases. The benefits and refunds of the plan are recognized when due and payable in accordance with the terms of the plan. The Ambulance Program also provides disability and death benefits.

*Participants covered by the benefit terms, At the December 31, 2016 measurement date, the following participants were covered by the benefit terms.*

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**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

**D. COMMITMENTS AND CONTINGENCIES (continued)**

**7. LENGTH OF SERVICE AWARD PROGRAM-LOSAP**

**Commack Volunteer Ambulance Corps**

Inactive participants currently receiving benefit payments	11
Inactive participants entitled to but not yet receiving benefit payments	42
Active participants	<u>93</u>
Total	<u>146</u>

**Huntington Community First Aid Squad**

Inactive participants currently receiving benefit payments	56
Inactive participants entitled to but not yet receiving benefit payments	95
Active participants	<u>231</u>
Total	<u>382</u>

**Contributions**

New York State General Municipal Law §219-o (1) requires the Town Board to contribute an actuarially determined contribution on an annual basis. The actuarially determined contribution shall be appropriated annually by the Town Board.

**Measurement of Total Pension Liability**

The total pension liability at the December 31, 2016 measurement date was determined using an actuarial valuation as of that date.

*Actuarial Assumptions.* The total pension liability in the December 31, 2016 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Cost Method:	Entry Age Normal
Inflation:	2.25%
Salary Scale:	None assumed

Mortality rates were based on the RP-2014 Mortality Table (60/40 male/female blend) projected for mortality improvement to the year 2020 with scale MP2016.

*Discount Rate:* The discount rate used to measure the total pension liability was 3.71%. This was the yield to maturity of the S&P Dow Jones Indices notes that the index consists of bonds in the S&P Municipal Bond Index with a maturity of 20 years and with a rating of at least Aa2 by Moody's Investors Service's, AA by Fitch , or AA by Standard & Poor's Rating Services.

*Trust Assets:* Although assets have been accumulated in an irrevocable trust such that the assets dedicated to providing pensions to the plan members in accordance with benefit term, the trust assets are not legally protected from creditors of the Town. As such, the trust assets do not meet the criteria in paragraph 4 of GASB Statement No. 73.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

**D. COMMITMENTS AND CONTINGENCIES (continued)**

**7. LENGTH OF SERVICE AWARD PROGRAM-LOSAP**

**Changes in the Total Pension Liability**

**Commack Volunteer Ambulance Corps**

<b>Balance as of 12/31/15 measurement date</b>	<b>\$ 1,863,919</b>
Service Cost	139,147
Interest	63,742
Changes of assumptions or other inputs	(181,074)
Differences between expected and actual experience	(96,436)
Benefit Payments	(22,284)
Net Changes	(96,905)
<b>Balance as of 12/31/16 measurement date</b>	<b>\$ 1,767,014</b>

*Sensitivity of the Total Pension Liability to changes in the discount rate.* The following presents the total pension liability of the Town as of December 31, 2016 measurement date, calculated using the discount rate of 3.71 percent, as well as what the Town's total pension liability would be if it were calculated using a discount rate that is one percentage point lower (2.71 percent) or one percentage point higher (4.71 percent) than the current rate:

	1% Decrease 2.71%	Current Discount Rate 3.71%	1% Increase 4.71%
Total pension liability	\$2,146,169	\$1,767,014	\$1,472,903

**Huntington Community First Aid Squad**

<b>Balance as of 12/31/15 measurement date</b>	<b>\$ 8,781,479</b>
Service Cost	423,132
Interest	291,125
Changes of assumptions or other inputs	(687,163)
Differences between expected and actual experience	51,594
Benefit Payments	(213,905)
Net Changes	(135,217)
<b>Balance as of 12/31/16 measurement date</b>	<b>\$ 8,646,262</b>

*Sensitivity of the Total Pension Liability to changes in the discount rate.* The following presents the total pension liability of the Town as of December 31, 2016 measurement date, calculated using the discount rate of 3.71 percent, as well as what the Town's total pension liability would be if it were calculated using a discount rate that is one percentage point lower (2.71 percent) or one percentage point higher (4.71 percent) than the current rate:

	1% Decrease 2.71%	Current Discount Rate 3.71%	1% Increase 4.71%
Total pension liability	\$10,068,017	\$8,646,262	\$7,492,442

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

**D. COMMITMENTS AND CONTINGENCIES (continued)**

**7. LENGTH OF SERVICE AWARD PROGRAM-LOSAP**

**Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

**Commack Volunteer Ambulance Corps**

For the year ended December 31, 2017, the Town recognized pension expense of \$194,261. St December 31, 2017, the Town reported deferred outflows of resources and deferred inflow of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ 91,662
Changes of assumptions or other inputs	-	172,109
Benefit payments & administrative expenses subsequent to the measurement date	31,459	-
Total	\$ 31,459	\$ 263,771

\$31,459 reported as deferred outflows of resources related to pensions resulting from Town transactions subsequent to the measurement date will be recognized as a reduction of the total pension liability in the year ended December 31, 2018.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

December 31:	
2018	\$ (13,738)
2019	(13,738)
2020	(13,738)
2021	(13,738)
2022	(13,738)
Thereafter	(195,081)

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

**D. COMMITMENTS AND CONTINGENCIES (continued)**

**7. LENGTH OF SERVICE AWARD PROGRAM-LOSAP**

**Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (continued)**

**Huntington Community First Aid Squad**

For the year ended December 31, 2017, The Town recognized pension expense of \$674,970. At December 31, 2017, The Town reported deferred outflows and deferred inflows of resources relating to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 47,714	\$ -
Changes of assumptions or other inputs	-	635,497
Benefit payments & administrative expenses subsequent to the measurement date	251,750	\$ -
Total	\$ 299,464	\$ 635,497

\$251,750 reported as deferred outflows of resources related to pensions resulting from Town transactions subsequent to the measurement date will be recognized as a reduction of the total pension liability in the year ended December 31, 2018.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

December 31:		
2018	\$	(47,787)
2019		(47,787)
2020		(47,787)
2021		(47,787)
2022		(47,787)
Thereafter		(348,848)

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

**E. CONDENSED FINANCIAL STATEMENTS FOR THE DISCRETELY PRESENTED COMPONENT UNITS**

The following represents condensed financial statements for the discretely presented component units as of and for the year ended December 31, 2017:

**Condensed Statement of Net Position:**

	South Huntington Water District	Greenlawn Water District	Totals
<b>Assets</b>			
Current assets and other assets	11,003,808	6,564,045	17,567,853
Capital assets net of depreciation	44,021,969	19,312,948	63,334,917
Deferred outflow of resources	491,680	408,652	900,332
Total Assets	<u>55,517,457</u>	<u>26,285,645</u>	<u>81,803,102</u>
<b>Liabilities and Net Position</b>			
Current liabilities	3,159,362	1,305,401	4,464,763
Other long term liabilities	18,687,885	7,936,198	26,624,083
Investment in capital assets	27,942,485	15,187,774	43,130,259
Deferred inflow of resources	67,040	79,473	146,513
Restricted	4,064,962	1,504,796	5,569,758
Unrestricted	1,595,723	272,003	1,867,726
Total Liabilities and Net Position	<u>55,517,457</u>	<u>26,285,645</u>	<u>81,803,102</u>

**Condensed Statement of Activities:**

	Program			General Revenue		Net Assets (As restated)		
	Expenses	Charges for Services	Net (Expense) Revenue	Property Tax	Other	Change	1/1/17	12/31/17
South Huntington Water District	\$ 8,613,126	\$ 4,093,426	\$ (4,519,700)	\$ 3,991,327	\$ 758,683	\$ 230,310	\$ 33,372,860	\$ 33,603,170
Greenlawn Water District	5,747,516	2,464,894	(3,282,622)	2,369,823	598,927	(313,872)	17,278,445	16,964,573
	<u>\$ 14,360,642</u>	<u>\$ 6,558,320</u>	<u>\$ (7,802,322)</u>	<u>\$ 6,361,150</u>	<u>\$ 1,357,610</u>	<u>\$ (83,562)</u>	<u>\$ 50,651,305</u>	<u>\$ 50,567,743</u>

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

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**F. SUBSEQUENT EVENTS**

There were no reportable subsequent events.

**G. NEW PRONOUNCEMENTS**

Governmental Accounting Standards Board (GASB) issued authoritative guidance (GAS Statement No. 75) *Accounting and Financial Reporting for Postemployment Benefits Plans Other Than Pensions*, replacing Statements No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefit Plans Other Than Pensions*, as amended, and No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans*, for OPEB, No. 74, *Financial Reporting for Postemployment Benefits Plans Other Than Pension Plans*, establishing new accounting and financial reporting requirements for OPEB plans. This statement is effective for financial statements for fiscal years beginning after June 15, 2017.

Governmental Accounting Standards Board (GASB) 83 issued authoritative guidance GAS Statement No. 83) *Certain Asset Retirement Obligations*. The objective of this statement is to enhance comparability of financial statements among governments by establishing uniform criteria for governments to recognize and measure certain AROs, including obligations that may not have been previously reported. The Town is required to implement this authoritative guidance for reporting periods beginning after June 15, 2018.

Governmental Accounting Standards Board (GASB) 84 issued authoritative guidance GAS Statement No. 84) *Fiduciary Activities*. The objective of this statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. The Town is required to implement this authoritative guidance for reporting periods beginning after December 15, 2018.

Governmental Accounting Standards Board (GASB) 85 issued authoritative guidance GAS Statement No. 85) *Omnibus 2017*. The objective of this statement is to address practice issues that have been identified during implementation and application of certain GASB Statements. This Statement specifically addresses issues related to blending component units, goodwill, fair value measurement and application of postemployment benefits (pensions and OPEB). The Town is required to implement this authoritative guidance for reporting periods beginning after June 15, 2017.

Governmental Accounting Standards Board (GASB) 86 issued authoritative guidance GAS Statement No. 86) *Certain Debt Extinguishment Issues*. The primary objective of this Statement is to improve consistency in accounting and financial reporting for in-substance defeasance of debt by providing guidance for transactions in which cash and other monetary assets acquired with only existing resources-resources other than the proceed of refunding debt. The Town is required to implement this authoritative guidance for reporting periods beginning after June 15, 2017.

Governmental Accounting Standards Board (GASB) 87 issued authoritative guidance GAS Statement No. 87) *Leases*. The primary objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. The Town is required to implement this authoritative guidance for reporting periods beginning after December 15, 2019.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2017

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**G. NEW PRONOUNCEMENTS** (continued)

Governmental Accounting Standards Board (GASB) 88 issued authoritative guidance GAS Statement No. 88) *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*. The objective of this Statement is to improve consistency in the information that is disclosed in notes to government financial statements related to debt, including direct placements, and to provide financial statement users with additional essential information about debt. The Town is required to implement this authoritative guidance for reporting periods beginning after June 15, 2018.

## **REQUIRED SUPPLEMENTARY INFORMATION OTHER THAN MD&A**

### Notes to Required Supplementary Information

In order to show the full legal level of budgetary compliance for the General and certain Special Revenue Funds, detailed individual statements of revenues, expenditures and changes in fund balance – budget and actual, are presented in a separate budget report.

Budgets for the General and certain Special Revenue Funds are legally adopted for each fiscal year. The budgets are adopted on a basis of accounting consistent with GAAP, except that appropriations authorized for the current year are increased by the amount of encumbrances carried forward from the prior years. The Capital Projects and Special Grant Funds are budgeted on a project or grant basis.

**TOWN OF HUNTINGTON**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**GENERAL FUND**  
For the Year ended December 31, 2017

	Budgetary Amounts		Actual	Variance with
	Original	Final		Final Budget
<b>REAL PROPERTY TAXES</b>				
Ad valorem taxes	\$ 42,129,825	\$ 42,129,825	\$ 42,218,885	\$ 89,060
Total Real Property Taxes	42,129,825	42,129,825	42,218,885	89,060
<b>OTHER REAL PROPERTY TAXES</b>				
Payment In lieu of taxes	68,045	68,045	137,027	68,982
Interest and penalty on taxes	280,000	280,000	280,807	807
Total Other Real Property Taxes	348,045	348,045	417,834	69,789
<b>NON-PROPERTY TAX ITEMS</b>				
Franchises - cable TV	4,257,954	4,257,954	4,887,765	629,811
Total Non-Property Tax Items	4,257,954	4,257,954	4,887,765	629,811
<b>DEPARTMENTAL INCOME</b>				
Town clerk fees	400,000	400,000	261,528	(138,472)
Other general departmental income	165,000	204,275	254,415	50,140
Parking meter fees	700,000	700,000	798,947	98,947
Transportation	480,000	480,000	514,045	34,045
Charges - programs for the aging	322,000	322,000	382,990	60,990
Park and recreational charges	2,056,000	2,070,320	2,003,513	(66,807)
Recreational concessions	80,000	80,000	87,786	7,786
Special recreational facility charges	5,319,000	5,335,000	5,289,993	(45,007)
Refuse and garbage charges	22,917,481	22,917,481	21,805,275	(1,112,206)
Total Departmental Income	32,439,481	32,509,076	31,398,492	(1,110,584)
<b>INTERGOVERNMENTAL CHARGES</b>				
Information Technology - other governments	-	-	-	-
Miscellaneous Revenue	27,000	102,000	124,004	22,004
Refuse and Garbage Service	101,357	101,357	92,778	(8,579)
Total Intergovernmental Charges	128,357	203,357	216,782	13,425
<b>USE OF MONEY AND PROPERTY</b>				
Interest and earnings	182,099	182,099	361,566	179,467
Rental of real property	767,136	767,136	743,416	(23,720)
Total Use of Money and Property	949,235	949,235	1,104,982	155,747
<b>LICENSES AND PERMITS</b>				
Bingo licenses	14,000	14,000	18,546	4,546
Dog licenses	37,000	37,000	30,972	(6,028)
Parking Permits	950,000	950,000	940,800	(9,200)
Other permits	25,000	25,000	32,698	7,698
Total Licenses and Permits	1,026,000	1,026,000	1,023,016	(2,984)
<b>FINES AND FORFEITURES</b>				
Fines	1,305,000	1,305,000	1,204,294	(100,706)
Total Fines and Forfeitures	1,305,000	1,305,000	1,204,294	(100,706)

(Continued)

**TOWN OF HUNTINGTON**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**GENERAL FUND**  
For the Year ended December 31, 2017

	Budgetary Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>SALE OF PROPERTY AND COMPENSATION FOR LOSS</b>				
Sales of scrap and excess material	25,000	25,000	52,603	27,603
Sales of refuse for recycling	21,200	21,200	9,846	(11,354)
Sales other	8,000	8,000	8,020	20
Sales of Real Property	-	-	-	-0-
Sales of equipment	5,000	29,665	59,543	29,878
Insurance recoveries	220,000	220,000	175,057	(44,943)
Total Sale of Property & Compensation for Loss	<u>279,200</u>	<u>303,865</u>	<u>305,069</u>	<u>1,204</u>
<b>MISCELLANEOUS LOCAL SOURCES</b>				
Refund of prior year expenditures	-	-	10,603	10,603
Gifts and donations	-	17,925	21,740	3,815
Miscellaneous revenue	758,750	790,331	1,027,972	237,641
Total Miscellaneous Local Sources	<u>758,750</u>	<u>808,256</u>	<u>1,060,315</u>	<u>252,059</u>
<b>INTERFUND REVENUES</b>	<u>4,763,246</u>	<u>4,763,246</u>	<u>4,763,246</u>	<u>-</u>
<b>STATE AID</b>				
State Aid - revenue sharing	1,067,256	1,067,256	1,067,256	-
State Aid - mortgage tax	7,500,000	7,951,045	9,034,600	1,083,555
State Aid - other	-	112,500	164,400	51,900
State Aid - bus and other mass transit	789,085	789,085	833,651	44,566
State Aid - programs for aging	206,000	206,000	317,977	111,977
State Aid - youth program	448,112	493,112	359,137	(133,975)
State Aid - other culture and recreation	50,000	50,000	45,446	(4,554)
State Aid - other home and community services	30,000	30,000	90,306	60,306
Total State Aid	<u>10,090,453</u>	<u>10,698,998</u>	<u>11,912,773</u>	<u>1,213,775</u>
<b>FEDERAL AID</b>				
Federal Aid - programs for the aging	217,000	217,000	112,090	(104,910)
Federal Aid - bud and other mass transit	-	-	100,000	100,000
Federal Aid - youth program	775,462	775,462	708,655	(66,807)
Federal Aid - other home and community services	-	-	621	621
Total Federal Aid	<u>992,462</u>	<u>992,462</u>	<u>921,366</u>	<u>(71,096)</u>
<b>Total Revenues</b>	<u>\$ 99,468,008</u>	<u>\$ 100,295,319</u>	<u>\$ 101,434,819</u>	<u>\$ 1,139,500</u>

(Continued)

**TOWN OF HUNTINGTON**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**GENERAL FUND**  
For the Year ended December 31, 2017

Function	Budgetary Amounts		Actual	Encumbrances	Variance with Final Budget
	Original	Final			
<b>CURRENT:</b>					
<b>GENERAL GOVERNMENT SUPPORT</b>					
Town board	\$ 738,173	\$ 735,981	\$ 735,745	\$ -	\$ 236
Traffic violations bureau	133,999	118,999	107,531	-	11,468
Supervisor	816,179	840,181	838,037	1,960	184
Comptroller	1,274,627	1,346,442	1,286,446	7,423	52,573
Tax collection	668,126	713,928	713,473	242	213
Purchasing	302,808	321,559	321,557	-	2
Assessment	1,223,113	1,200,021	1,191,766	-	8,255
Fiscal agent fees	35,000	30,000	26,442	-	3,558
Town clerk	1,087,532	1,130,357	1,104,295	4,372	21,690
Town attorney	2,829,587	3,341,980	3,113,223	128,219	100,538
Personnel	569,617	709,523	707,485	500	1,538
Engineer	974,102	1,001,016	990,995	2,398	7,623
General services	513,935	581,131	580,147	-	984
Operation of plant	9,777,257	10,300,938	10,016,406	3,005	281,527
Central storeroom	436,764	422,170	410,594	-	11,576
Central printing and mailing	251,000	245,858	234,145	-	11,713
Information Technology	2,194,389	2,263,076	1,925,681	142,353	195,042
Unallocated insurance	360,500	340,500	325,282	-	15,218
Municipal assessment dues	9,000	9,000	7,822	-	1,178
Judgments and claims	300,000	795,472	678,917	63,109	53,446
Purchase of land and right of way	1,500,000	1,500,000	-	-	1,500,000
Taxes and assessment on municipal property	20,000	12,400	12,274	-	126
Contractual	20,000	50,359	15,900	-	34,459
Total General Government Support	26,035,708	28,010,891	25,344,163	353,581	2,313,147
<b>PUBLIC SAFETY</b>					
Administration	3,092,887	3,256,356	3,138,900	24,264	93,192
Harbors and waterways	755,713	823,934	820,335	-	3,599
Control of dogs	923,477	1,009,413	990,912	158	18,343
Safety inspection	252,764	290,249	289,136	-	1,113
Civil defense	75,089	50,089	41,777	-	8,312
Total Public Safety	5,099,930	5,430,041	5,281,060	24,422	124,559
<b>HEALTH</b>					
Substance Abuse	862,708	858,822	641,850	-	216,972
Total Health	862,708	858,822	641,850	-	216,972
<b>TRANSPORTATION</b>					
Highway and street administration	786,396	800,686	775,816	76	24,794
Public transportation	4,106,476	4,158,265	4,112,958	5,196	40,111
Waterways Navigation	61,895	65,107	64,879	-	228
Total Transportation	4,954,767	5,024,058	4,953,653	5,272	65,133
<b>ECONOMIC ASSISTANCE AND OPPORTUNITY</b>					
Community action administration	17,250	17,250	15,320	-	1,930
Public Information	163,173	162,618	162,616	-	2
Veterans service	8,500	8,500	8,250	-	250
Family Assistance Program	169,270	169,270	155,302	-	13,968
Programs for the aging	1,899,578	1,955,482	1,896,119	349	59,014
Total Economic Assistance And Opportunity	2,257,771	2,313,120	2,237,607	349	75,164

(Continued)

**TOWN OF HUNTINGTON**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**GENERAL FUND**  
For the Year ended December 31, 2017

Function	Budgetary Amounts		Actual	Encumbrances	Variance with Final Budget
	Original	Final			
<b>CULTURE AND RECREATION</b>					
Council on the arts	147,500	147,500	147,500	-	-
Recreation administration	3,819,289	3,869,038	3,773,314	15,788	79,936
Playgrounds and recreation centers	1,396,936	1,316,143	1,234,285	-	81,858
Special recreation facility charges	2,766,030	2,873,864	2,778,801	-	95,063
Band concerts	143,811	162,080	156,641	-	5,439
Youth programs	565,586	615,423	615,068	-	355
Joint youth programs	2,701,916	2,746,916	2,683,655	-	63,261
Museums	730,021	749,466	737,993	7,409	4,064
Historian	53,565	53,565	41,341	-	12,224
Celebrations	10,000	8,829	8,829	-	-
Adult recreation	667,867	635,655	613,552	-	22,103
<b>Total Culture and Recreation</b>	<b>13,002,521</b>	<b>13,178,479</b>	<b>12,790,979</b>	<b>23,197</b>	<b>364,303</b>
<b>HOME AND COMMUNITY SERVICES</b>					
Refuse and garbage	20,178,119	20,140,594	18,951,872	40	1,188,682
Landfill Post Closure	66,500	55,777	45,030	-	10,747
Recycling	612,122	642,433	634,046	-	8,387
General natural resources	944,552	964,531	933,404	-	31,127
Miscellaneous	45,000	75,672	56,261	8,931	10,480
<b>Total Home and Community Services</b>	<b>21,846,293</b>	<b>21,879,007</b>	<b>20,620,613</b>	<b>8,971</b>	<b>1,249,423</b>
<b>EMPLOYEE BENEFITS</b>					
State employee retirement system	6,072,111	5,836,672	4,752,262	-	1,084,410
Social security	111,000	70,800	65,472	-	5,328
Workers' compensation	1,400,000	1,896,071	1,864,820	31,250	1
Life insurance	50,000	32,500	31,597	-	903
Unemployment insurance	130,000	112,173	49,278	-	62,895
Disability benefits	90,000	85,000	58,920	-	26,080
Hospital, medical and dental	12,211,400	11,394,565	11,387,422	-	7,143
Union welfare benefits	270,000	270,000	251,585	-	18,415
Other employee benefits	798,000	984,405	910,770	-	73,635
<b>Total Employee Benefits</b>	<b>21,132,511</b>	<b>20,682,186</b>	<b>19,372,126</b>	<b>31,250</b>	<b>1,278,810</b>
<b>DEBT SERVICE</b>					
Principal on Bond Anticipation Note	500,000	500,000	-	-	500,000
Interest on Bond Anticipation Note	-	4,084	4,083	-	1
<b>Total Debt Service</b>	<b>500,000</b>	<b>504,084</b>	<b>4,083</b>	<b>-</b>	<b>500,001</b>
<b>Total Expenditures</b>	<b>95,692,209</b>	<b>97,880,688</b>	<b>91,246,134</b>	<b>447,042</b>	<b>6,187,512</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>3,775,799</b>	<b>2,414,631</b>	<b>10,188,685</b>	<b>(447,042)</b>	<b>7,327,012</b>
<b>Other Financing Sources (Uses)</b>					
Transfers In		14,746	14,746	-	-
Transfers out	-	(1,032,100)	(1,532,100)	-	500,000
Transfers out (Debt Service)	(4,000,000)	(4,000,000)	(3,807,621)	-	192,379
<b>Total Other Financing Sources (Uses)</b>	<b>(4,000,000)</b>	<b>(5,017,354)</b>	<b>(5,324,975)</b>	<b>-</b>	<b>692,379</b>
<b>Net Change in Fund Balance</b>	<b>\$ (224,201)</b>	<b>\$ (2,602,723)</b>	<b>4,863,710</b>	<b>\$ (447,042)</b>	<b>\$ 8,019,391</b>
<b>Fund Balance at Beginning of Year</b>			<b>25,326,564</b>		
<b>Fund Balance at End of Year</b>			<b>\$ 30,190,274</b>		

**TOWN OF HUNTINGTON**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**HIGHWAY FUND**  
For the Year ended December 31, 2017

	Budgetary Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
<b>REAL PROPERTY TAXES</b>				
Ad valorem taxes	\$ 32,597,757	\$ 32,597,757	\$ 32,597,757	\$ -
Total Real Property Taxes	<u>32,597,757</u>	<u>32,597,757</u>	<u>32,597,757</u>	<u>-</u>
<b>OTHER REAL PROPERTY TAX ITEMS</b>				
Payment in lieu of taxes	66,500	66,500	114,148	47,648
Interest and penalties on taxes	-	-	325	325
Total Other Real Property Taxes	<u>66,500</u>	<u>66,500</u>	<u>114,473</u>	<u>47,973</u>
<b>DEPARTMENTAL INCOME</b>				
Other general departmental income	-	99,693	205,709	106,016
Total Departmental Income	<u>-</u>	<u>-</u>	<u>205,709</u>	<u>106,016</u>
<b>INTERGOVERNMENT CHARGE</b>				
Transportation Services, Other Government	-	-	7,464	7,464
Total Departmental Income	<u>-</u>	<u>-</u>	<u>7,464</u>	<u>7,464</u>
<b>USE OF MONEY AND PROPERTY</b>				
Interest and earnings	80,000	80,000	133,709	53,709
Total Use of Money and Property	<u>80,000</u>	<u>80,000</u>	<u>133,709</u>	<u>53,709</u>
<b>LICENSES AND PERMITS</b>				
Licenses and permits	300,000	274,350	166,025	(108,325)
Total Licenses and Permits	<u>300,000</u>	<u>274,350</u>	<u>166,025</u>	<u>(108,325)</u>
<b>SALE OF PROPERTY AND COMPENSATION FOR LOSS</b>				
Sales of scrap materials/equipment	8,000	8,000	14,788	6,788
Insurance recoveries	5,000	5,000	125,625	120,625
Total Sale of Property and Compensation for Loss	<u>13,000</u>	<u>13,000</u>	<u>140,413</u>	<u>127,413</u>
<b>MISCELLANEOUS LOCAL SOURCES</b>				
Miscellaneous revenue	240,100	240,100	264,740	24,640
Total Miscellaneous Local Sources	<u>240,100</u>	<u>240,100</u>	<u>264,740</u>	<u>24,640</u>
<b>STATE AID</b>				
State aid - Consolidated highway aid	1,706,000	2,427,476	2,327,476	(100,000)
State Aid - Other	-	-	81,973	81,973
Total State Aid	<u>1,706,000</u>	<u>2,427,476</u>	<u>2,409,449</u>	<u>(18,027)</u>
Total Revenues	<u>\$ 35,003,357</u>	<u>\$ 35,699,183</u>	<u>\$ 36,039,739</u>	<u>\$ 240,863</u>

(Continued)

**TOWN OF HUNTINGTON**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**HIGHWAY FUND**  
For the Year ended December 31, 2017

	Budgetary Amounts		Actual	Encumbrances	Variance with Final Budget
	Original	Final			
<b>EXPENDITURES</b>					
CURRENT:					
GENERAL GOVERNMENT SUPPORT					
Insurance	\$ 112,000	\$ 98,100	\$ 97,962	\$ -	\$ 138
Bond and note issue expense	45,000	38,900	25,302	-	13,598
Other Government Support	82,200	1,760,385	1,756,628	-	3,757
Total General Government Support	<u>239,200</u>	<u>1,897,385</u>	<u>1,879,892</u>	<u>-</u>	<u>17,493</u>
TRANSPORTATION					
Highway repairs	12,681,260	12,479,493	12,390,284	11,468	77,741
Capital highway improvements	1,706,000	2,427,476	2,327,476	-	100,000
Highway and machinery	2,081,530	2,102,280	2,046,309	26,575	29,396
Brush and weeds	380,000	396,200	391,651	-	4,549
Snow removal	2,188,908	2,982,212	2,982,209	-	3
Total Transportation	<u>19,037,698</u>	<u>20,387,661</u>	<u>20,137,929</u>	<u>38,043</u>	<u>211,689</u>
EMPLOYEE BENEFITS					
State employee retirement system	2,322,659	1,926,358	1,926,358	-	-
Social security	48,000	22,934	22,934	-	-
Workers Compensation	1,100,000	1,336,684	1,336,684	-	-
Life insurance	400	400	197	-	203
Unemployment insurance	75,000	15,000	962	-	14,038
Disability benefits	1,000	1,000	167	-	833
Hospital, medical and dental	4,780,400	4,466,874	4,460,192	-	6,682
Union welfare benefits	200,000	200,000	187,550	-	12,450
Other employee benefits	224,000	310,220	310,218	-	2
Total Employee Benefits	<u>8,751,459</u>	<u>8,279,470</u>	<u>8,245,262</u>	<u>-</u>	<u>34,208</u>
Total Expenditures	<u>28,028,357</u>	<u>30,564,516</u>	<u>30,263,083</u>	<u>38,043</u>	<u>263,390</u>
<b>Excess (Deficiency) of Revenues</b>					
<b>Over Expenditures</b>	6,975,000	5,134,667	5,776,656	(38,043)	504,253
<b>Other Financing Sources (Uses)</b>					
Transfer Out		(99,693)	(99,693)		-
Transfers in	-	35,664	35,664		-
Transfers out (Debt Service)	(7,000,000)	(7,000,000)	(6,775,306)	-	(224,694)
Total Other Financing Sources (Uses)	<u>(7,000,000)</u>	<u>(7,064,029)</u>	<u>(6,839,335)</u>	<u>-</u>	<u>(224,694)</u>
<b>Net Change in Fund Balance</b>	<u>\$ (25,000)</u>	<u>\$ (1,929,362)</u>	<u>\$ (1,062,679)</u>	<u>\$ (38,043)</u>	<u>\$ 279,559</u>
<b>Fund Balance at Beginning of Year</b>			5,731,795		
Fund Balance at End of Year			<u>\$ 4,669,116</u>		

**TOWN OF HUNTINGTON**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**REFUSE AND GARBAGE FUND**  
For the Year ended December 31, 2017

	Budgetary Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
<b>REAL PROPERTY TAXES</b>				
Ad valorem taxes	\$ 24,570,261	\$ 24,570,261	\$ 24,570,261	\$ -
Total Real Property Taxes	24,570,261	24,570,261	24,570,261	-
<b>OTHER REAL PROPERTY TAX ITEMS</b>				
Interest and penalties on taxes	1,000	1,000	245	(755)
Total Other Real Property Tax Items	1,000	1,000	245	(755)
<b>DEPARTMENTAL INCOME</b>				
Refuse and garbage charges	9,040	9,040	11,528	2,488
Total Departmental Income	9,040	9,040	11,528	2,488
<b>INTERGOVERNMENT CHARGE</b>				
Refuse & Garbage Service, Other Government	9,658	9,658	13,072	3,414
Total Intergovernment Charge	9,658	9,658	13,072	3,414
<b>USE OF MONEY AND PROPERTY</b>				
Interest and earnings	70,000	70,000	104,113	34,113
Total Use of Money and Property	70,000	70,000	104,113	34,113
<b>SALE OF PROPERTY AND COMPENSATION FOR LOSS</b>				
Sales of recycled materials	40,000	40,000	196,601	156,601
Insurance recoveries	-	-	29,245	29,245
Total Sale of Property and Compensation for Loss	40,000	40,000	225,846	185,846
<b>MISCELLANEOUS LOCAL SOURCES</b>				
Miscellaneous	50,000	50,000	58,603	8,603
Total Miscellaneous Local Sources	50,000	50,000	58,603	8,603
Total Revenues	\$ 24,749,959	\$ 24,749,959	\$ 24,983,668	\$ 233,709

(Continued)

**TOWN OF HUNTINGTON**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**REFUSE AND GARBAGE FUND**  
For the Year ended December 31, 2017

	<u>Budgetary Amounts</u>		<u>Actual</u>	<u>Encumbrances</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>			
<b>EXPENDITURES</b>					
<b>CURRENT:</b>					
<b>GENERAL GOVERNMENT SUPPORT</b>					
Insurance	\$ 80,000	\$ 80,000	\$ 69,572	\$ -	\$ 10,428
Other government support	2,168,961	2,216,684	2,164,716	-	51,968
Total General Government Support	<u>2,248,961</u>	<u>2,296,684</u>	<u>2,234,288</u>		<u>62,396</u>
<b>HOME AND COMMUNITY SERVICES</b>					
Refuse and garbage	19,947,724	19,647,353	18,976,670	71,330	599,353
Total Home and Community Services	<u>19,947,724</u>	<u>19,647,353</u>	<u>18,976,670</u>	<u>71,330</u>	<u>599,353</u>
<b>EMPLOYEE BENEFITS</b>					
State employee retirement system	740,174	735,174	560,693	-	174,481
Social security	23,000	23,000	15,510	-	7,490
Workers Compensation	300,000	484,576	484,576	-	-
Life insurance	500	500	98	-	402
Unemployment insurance	20,000	5,000	3,109	-	1,891
Disability insurance	500	500	83	-	417
Hospital, medical and dental	1,379,100	1,471,658	1,445,545	-	26,113
Union welfare benefits	68,000	63,000	62,040	-	960
Other employee benefits	104,000	219,747	202,747	-	17,000
Total Employee Benefits	<u>2,635,274</u>	<u>3,003,155</u>	<u>2,774,401</u>	<u>-</u>	<u>228,754</u>
Total Expenditures	<u>24,831,959</u>	<u>24,947,192</u>	<u>23,985,359</u>	<u>71,330</u>	<u>890,503</u>
<b>Excess (Deficiency) of Revenues</b>					
Over Expenditures	(82,000)	(197,233)	998,309	(71,330)	1,124,212
<b>Other Financing Sources (Uses)</b>					
Transfers out (Debt Service)	(218,000)	(218,000)	(207,689)	-	10,311
Total Other Financing Sources (Uses)	<u>(218,000)</u>	<u>(218,000)</u>	<u>(207,689)</u>	<u>-</u>	<u>10,311</u>
<b>Net Change in Fund Balance</b>	<u>\$ (300,000)</u>	<u>\$ (415,233)</u>	790,620	<u>\$ (71,330)</u>	<u>\$ 1,134,523</u>
<b>Fund Balance at Beginning of Year</b>			<u>4,025,957</u>		
Fund Balance at End of Year			<u>\$ 4,816,577</u>		

**TOWN OF HUNTINGTON**  
**SCHEDULE OF FUNDING PROGRESS**  
**POST-EMPLOYMENT BENEFITS HEALTHCARE COSTS**  
December 31, 2017

Actuarial Valuation Date	Actuarial Value of Assets ( a )	Actuarial Accrued Liability (AAL) ( b )	Unfunded AAL (UAAL) ( b-a )	Funded Ratio ( a/b )	Covered Payroll ( c )	UAAL as a % of Covered Payroll (( b-a)/c )
1/1/2017	\$ -	\$ 220,019,704	\$ 220,019,704	0%	\$ 61,513,907	357.7%
1/1/2016	-	228,677,882	228,677,882	0%	59,916,368	381.7%
1/1/2015	-	221,109,413	221,109,413	0%	61,337,769	360.5%

Additional Post-employment Benefits information is shown on Note C. 7 to the financial statements.

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**TOWN OF HUNTINGTON**  
**SCHEDULE OF TOWN'S CONTRIBUTIONS**  
**LAST TEN YEARS**

	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually required contribution	\$ 8,764,939	\$ 9,045,917	\$ 11,317,997
Contributions in relation to the contractually required contribution	<u>8,764,939</u>	<u>9,045,917</u>	<u>11,317,997</u>
Contribution deficiency (excess)	\$ -	\$ -	\$ -
Town's covered employee payroll	54,953,769	54,676,490	55,099,418
Contributions as a percentage of covered employee payroll	16%	17%	21%

2014	2013	2012	2011	2010	2009	2008
\$ 10,790,971	\$ 12,736,105	\$ 10,760,219	\$ 8,010,413	\$ 5,777,432	\$ 3,675,479	\$ 4,165,774
<u>10,790,971</u>	<u>12,736,105</u>	<u>6,855,035</u>	<u>8,010,413</u>	<u>5,777,432</u>	<u>3,675,479</u>	<u>4,165,774</u>
\$ -	\$ -	\$ 3,905,184	\$ -	\$ -	\$ -	\$ -
53,285,268	51,630,809	52,095,461	49,396,373	51,110,066	50,805,977	49,240,978
20%	25%	13%	16%	11%	7%	8%

**TOWN OF HUNTINGTON**  
**SCHEDULE OF THE TOWN'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**  
 December 31, 2017  
 LAST THREE FISCAL YEARS

*Employees' Retirement System*

	2017	2016	2015
Town's proportion of the net pension liability	0.2048107%	0.2085953%	0.2062962%
Town's proportionate share of the net pension liability	\$ 19,244,466	\$ 33,480,134	\$ 6,969,189
Town's covered employee payroll	\$ 52,103,438	\$ 53,342,327	\$ 55,263,873
Town's proportionate share of the net pension liability as a percentage of its covered employee payroll	36.94 %	62.76 %	12.61 %
Plan fiduciary net position as a percentage of the total pension liability	94.70%	90.68%	97.95%

**TOWN OF HUNTINGTON**

SCHEDULE OF CHANGES IN THE TOWN'S TOTAL LENGTH OF SERVICE AWARD PROGRAM PENSION LIABILITY

December 31, 2017

Last Fiscal Year

*Length of Service Award Program*

*Commack Volunteer Ambulance Corps*

Measurement date as of December 31,	<u>2016</u>
Service cost	139,147
Interest	63,742
Changes of assumptions or other inputs	(181,073)
Differences between expected and actual experience	(96,437)
Benefit payments	(22,284)
Net change in total pension liability	(96,905)
Total pension liability - beginning	1,863,919
Total pension liability - ending	1,767,014
Covered employee payroll	N/A
Total pension liability as a percentage of covered-employee payroll	N/A

*Huntington Community First Aid Squad, Inc.*

Measurement date as of December 31,	<u>2016</u>
Service cost	423,133
Interest	291,125
Changes of assumptions or other inputs	(687,163)
Differences between expected and actual experience	51,593
Benefit payments	(213,905)
Net change in total pension liability	(135,217)
Total pension liability - beginning	8,781,479
Total pension liability - ending	8,646,262
Covered employee payroll	N/A
Total pension liability as a percentage of covered-employee payroll	N/A

*Notes to Required Supplementary Information:*

The schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

The discount rate used to measure the total pension liability was based on the yield to maturity of the S&P Municipal Bond 20 Year High Grade Rate Index and was as follows:

December 31, 2015	3.20%
December 31, 2016	3.71%

There are no assets accumulated in a trust that meets the criteria in paragraph 4 of the GASB Statement No. 73 to pay related benefits

**TOWN OF HUNTINGTON**  
**SCHEDULE OF TOWN'S LENGTH OF SERVICE AWARD PROGRAM PENSION LIABILITY**  
 December 31, 2017  
 Last Two Fiscal Years

*Huntington Community First Aid Squad, Inc.*

	<u>2017</u>	<u>2016</u>
Total Length of Service Award Program Pension Liability	8,646,262	8,781,479
Town's covered employee payroll	Not Applicable	Not Applicable
Contributions as a percentage of covered employee payroll	Not Applicable	Not Applicable

*Commack Volunteer Ambulance Corps*

	<u>2017</u>	<u>2016</u>
Total Length of Service Award Program Pension Liability	1,767,014	1,863,919
Town's covered employee payroll	Not Applicable	Not Applicable
Contributions as a percentage of covered employee payroll	Not Applicable	Not Applicable

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**COMPONENT UNITS**  
**SCHEDULE OF DISTRICTS' CONTRIBUTIONS**  
**LAST TEN YEARS**

**Greenlawn Water District**

	2017	2016	2015
Contractually required contribution	\$ 185,667	\$ 204,112	\$ 241,020
Contributions in relation to the contractually required contribution	185,667	204,112	241,020
Contribution deficiency (excess)	\$ -	\$ -	\$ -
District's covered employee payroll	1,212,152	1,160,988	1,232,499
Contributions as a percentage of covered employee payroll	15%	18%	20%

**South Huntington Water District**

	2017	2016	2015
Contractually required contribution	\$ 189,105	\$ 193,255	\$ 205,756
Contributions in relation to the contractually required contribution	189,105	193,255	205,756
Contribution deficiency (excess)	\$ -	\$ -	\$ -
District's covered employee payroll	1,329,652	1,228,683	1,316,312
Contributions as a percentage of covered employee payroll	14%	16%	16%

2014	2013	2012	2011	2010	2009	2008
\$ 253,554	\$ 286,409	\$ 181,359	\$ 215,544	\$ 136,735	\$ 72,345	\$ 126,743
<u>253,554</u>	<u>286,409</u>	<u>181,359</u>	<u>215,544</u>	<u>136,735</u>	<u>72,345</u>	<u>126,743</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1,315,312	1,271,843	1,198,977	1,117,345	1,185,214	1,009,692	936,971
19%	23%	15%	19%	12%	7%	14%

2014	2013	2012	2011	2010	2009	2008
\$ 326,700	\$ 215,311	\$ 255,066	\$ 166,737	\$ 144,068	\$ 75,202	\$ 88,049
<u>326,700</u>	<u>215,311</u>	<u>255,066</u>	<u>166,737</u>	<u>144,068</u>	<u>75,202</u>	<u>88,049</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1,373,704	1,352,331	1,204,400	1,265,077	1,203,485	1,108,048	1,034,812
24%	16%	21%	13%	12%	7%	9%

**COMPONENT UNITS**

**SCHEDULE OF THE DISTRICTS' PROPORTIONATE SHARE OF THE NET PENSION LIABILITY**

December 31, 2017

*Employees' Retirement System*

	<b>2017 Greenlawn Water District</b>	<b>2016 Greenlawn Water District</b>	<b>2015 Greenlawn Water District</b>
District's proportion of the net pension liability	0.0048558%	0.0050102%	0.5260900%
District's proportionate share of the net pension liability	\$ 456,262	\$ 804,147	\$ 237,283
District's covered employee payroll	\$ 1,162,078	\$ 1,243,616	\$ 1,245,786
District's proportionate share of the net pension liability as a percentage of its covered employee payroll	39.26 %	64.66 %	19.05 %
Plan fiduciary net position as a percentage of the total pension liability	94.70%	90.68%	97.95%

	<b>2017 South Huntington Water District</b>	<b>2016 South Huntington Water District</b>	<b>2015 South Huntington Water District</b>
District's proportion of the net pension liability	0.0042256%	0.0043830%	0.0044837%
District's proportionate share of the net pension liability	\$ 397,046	\$ 703,477	\$ 151,472
District's covered employee payroll	\$ 1,256,412	\$ 1,184,360	\$ 1,358,006
District's proportionate share of the net pension liability as a percentage of its covered employee payroll	31.60 %	59.40 %	11.15 %
Plan fiduciary net position as a percentage of the total pension liability	94.70%	90.68%	97.95%

**OTHER SUPPLEMENTARY INFORMATION**

**Combining Fund Statements**

**TOWN OF HUNTINGTON**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
December 31, 2017

	Special Revenue Funds						Total
	Town Outside Village	Special Grant (HCDA)	Local		Town Business Improvement Districts	Special Districts	
			Development Corp (LDC)	-			
<b>Assets</b>							
Cash and cash equivalents	\$2,617,220	\$ 347,463	\$ 292,562	\$ -	\$ 5,343,491	\$ 8,600,736	
Cash-Restricted	419,774	-	-	-	7,648,218	8,067,992	
Prepays	225,282	11,539	-	-	153,069	389,890	
Accounts receivable, net	269,922	24,086	-	-	1,249,907	1,543,915	
Due from federal, state & other governments	83,029	25,037	-	-	170,977	279,043	
Due from other funds	37,882	-	-	-	12,031	49,913	
Total Assets	<u>3,653,109</u>	<u>408,125</u>	<u>292,562</u>	<u>-</u>	<u>14,577,693</u>	<u>18,931,489</u>	
<b>Liabilities</b>							
Accounts payable & other current liabilities	117,845	241,924	-	-	868,656	1,228,425	
Accrued liabilities	188,112	66,563	-	-	97,317	351,992	
Due to other governments	-	1,074,773	-	-	-	1,074,773	
Due to other funds	34,109	-	-	-	22,000	56,109	
Total Liabilities	<u>340,066</u>	<u>1,383,260</u>	<u>-</u>	<u>-</u>	<u>987,973</u>	<u>2,711,299</u>	
<b>Deferred Inflows</b>							
Deferred revenue	1,007,117	22,954	-	-	3,308	1,033,379	
Total Deferred Inflows	<u>1,007,117</u>	<u>22,954</u>	<u>-</u>	<u>-</u>	<u>3,308</u>	<u>1,033,379</u>	
<b>Fund Balance</b>							
Non-Spendable							
Prepays	225,282	11,539	-	-	153,069	389,890	
Restricted for:							
Debt service	-	-	-	-	37,846	37,846	
Capital projects	-	-	-	-	-	-	
Retirement contribution	243	-	-	-	7,549,047	7,549,290	
Capital reserve	52,239	-	-	-	-	52,239	
Employee Benefit Accrual Liability	367,292	-	-	-	61,325	428,617	
Assigned to:							
Town Outside Village	1,648,612	-	-	-	-	1,648,612	
Community Development	-	-	-	-	-	-	
Local Development Corporation	-	-	292,562	-	-	292,562	
Fire Protection	-	-	-	-	22,235	22,235	
Street Lighting	-	-	-	-	1,562,769	1,562,769	
Ambulance Services	-	-	-	-	1,067,359	1,067,359	
Sewer Services	-	-	-	-	1,525,843	1,525,843	
Water Services	-	-	-	-	383,285	383,285	
Subsequent year's budget	-	-	-	-	520,000	520,000	
Unappropriated Fund Balance	12,258	-	-	-	703,634	715,892	
Unassigned Fund Balance/(Deficit)	-	(1,009,628)	-	-	-	(1,009,628)	
Total Fund Balance/(Deficit)	<u>2,305,926</u>	<u>(998,089)</u>	<u>292,562</u>	<u>-</u>	<u>13,586,412</u>	<u>15,186,811</u>	
Total Liabilities, Deferred Inflows & Fund Balance	<u>\$3,653,109</u>	<u>\$ 408,125</u>	<u>\$ 292,562</u>	<u>\$ -</u>	<u>\$14,577,693</u>	<u>\$18,931,489</u>	

**TOWN OF HUNTINGTON**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
For the Year Ended December 31, 2017

	Special Revenue Funds					Total
	Town Outside Village	Special Grant (HCDA)	Local		Town Business Improvement Districts	
			Development Corp (LDC)	Special Districts		
<b>REVENUES</b>						
Real property taxes	\$4,616,154	\$ -	\$ -	\$ 186,500	\$13,571,554	\$18,374,208
Other real property tax items	16,969	-	-	2	20,129	37,100
Non-property tax items	-	-	-	-	144,701	144,701
Departmental income	5,978,466	-	3,000	-	3,709,361	9,690,827
Use of money and property	29,267	-	292	-	1,359,857	1,389,416
Licenses and permits	841,153	-	-	-	-	841,153
Sale of property and Compensation for loss	28,171	-	-	-	2,713,230	2,741,401
Miscellaneous local sources	278,220	1,144,677	-	-	144,729	1,567,626
State aid	-	-	-	-	0	-
Federal aid	-	590,958	-	-	0	590,958
Total Revenues	<u>11,788,400</u>	<u>1,735,635</u>	<u>3,292</u>	<u>186,502</u>	<u>21,663,561</u>	<u>35,377,390</u>
<b>EXPENDITURES</b>						
Current:						
General government support	2,122,215	-	-	-	2,675,106	4,797,321
Public safety	2,517,407	-	-	-	1,478,131	3,995,538
Health	122,502	-	-	-	2,377,867	2,500,369
Transportation	-	-	-	-	2,366,696	2,366,696
Economic assistance and opportunity	-	-	27,845	-	-	27,845
Home and community services	2,028,555	1,664,778	-	186,502	6,677,940	10,557,775
Employee benefits	3,580,362	-	-	-	2,547,361	6,127,723
Total Expenditures	<u>10,371,041</u>	<u>1,664,778</u>	<u>27,845</u>	<u>186,502</u>	<u>18,123,101</u>	<u>30,373,267</u>
<b>Excess (Deficiency) of Revenues</b>						
<b>Over (Under) Expenditures</b>	1,417,359	70,857	(24,553)	-	3,540,460	5,004,123
<b>Other Financing Sources (Uses)</b>						
Transfers in	-	-	-	-	3,918	3,918
Transfers out	(122,495)	-	-	-	(183,790)	(306,285)
Transfers out (Debt Service)	(198,821)	-	-	-	(1,505,019)	(1,703,840)
Total Other Financing Sources (Uses)	<u>(321,316)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,684,891)</u>	<u>(2,006,207)</u>
<b>Net Change in Fund Balance</b>	1,096,043	70,857	(24,553)	-	1,855,569	2,997,916
<b>Fund Balances/(Deficit) at Beginning of Year (as restated)</b>	<u>1,209,883</u>	<u>(1,068,946)</u>	<u>317,115</u>	<u>-</u>	<u>11,730,843</u>	<u>12,188,895</u>
Fund Balances/(Deficit) at End of Year	<u>\$2,305,926</u>	<u>\$ (998,089)</u>	<u>\$ 292,562</u>	<u>\$ -</u>	<u>\$13,586,412</u>	<u>\$15,186,811</u>

**TOWN OF HUNTINGTON**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**SPECIAL DISTRICT FUNDS**  
December 31, 2017

	Special Revenue Funds					Total
	Fire	Street	Ambulance	Sewer	Water	
	Protection District	Lighting District				
<b>ASSETS</b>						
Cash and cash equivalents	\$ 37,592	\$ 2,124,344	\$ 477,565	\$ 2,295,259	\$ 408,731	\$ 5,343,491
Cash-Restricted	-	25,280	7,489,603	42,045	91,290	7,648,218
Prepays	-	30,150	-	76,648	46,271	153,069
Accounts receivable, net	-	-	809,213	376	440,318	1,249,907
Due from federal, state and other governments	-	-	-	144,701	26,276	170,977
Due from other funds	-	-	-	2,337	9,694	12,031
Total Assets	<u>37,592</u>	<u>2,179,774</u>	<u>8,776,381</u>	<u>2,561,366</u>	<u>1,022,580</u>	<u>14,577,693</u>
<b>LIABILITIES</b>						
Accounts payable and other current liabilities	15,357	142,549	219,419	304,518	186,813	868,656
Accrued liabilities	-	32,300	-	40,671	24,346	97,317
Due to other funds	-	11,748	-	4,735	5,517	22,000
Total Liabilities	<u>15,357</u>	<u>186,597</u>	<u>219,419</u>	<u>349,924</u>	<u>216,676</u>	<u>987,973</u>
<b>DEFERRED INFLOWS</b>						
Deferred revenues	-	-	-	-	3,308	3,308
Total Deferred Inflows	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,308</u>	<u>3,308</u>
<b>FUND BALANCE</b>						
Non-Spendable						
Prepays	-	30,150	-	76,648	46,271	153,069
Restricted for:						
Debt service	-	-	-	32,038	5,808	37,846
Retirement contribution	-	4,579	7,489,603	3,398	51,467	7,549,047
Employee Benefit Accrual Liability	-	20,701	-	6,609	34,015	61,325
Assigned to:						
Fire Protection	22,235	-	-	-	-	22,235
Street Lighting	-	1,562,769	-	-	-	1,562,769
Ambulance Services	-	-	1,067,359	-	-	1,067,359
Sewer Services	-	-	-	1,525,843	-	1,525,843
Water Services	-	-	-	-	383,285	383,285
Subsequent year's budget	-	250,000	-	20,000	250,000	520,000
Unappropriated Fund Balance	-	124,978	-	546,906	31,750	703,634
Total Fund Balance	<u>22,235</u>	<u>1,993,177</u>	<u>8,556,962</u>	<u>2,211,442</u>	<u>802,596</u>	<u>13,586,412</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>\$ 37,592</u>	<u>\$ 2,179,774</u>	<u>\$ 8,776,381</u>	<u>\$ 2,561,366</u>	<u>\$ 1,022,580</u>	<u>\$ 14,577,693</u>

**TOWN OF HUNTINGTON**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**SPECIAL DISTRICT FUNDS**  
Year Ended December 31, 2017

	Special Revenue Funds					Total
	Fire	Street	Ambulance	Sewer	Water	
	Protection	Lighting				
	District	District	Districts	Districts	District	
<b>REVENUES</b>						
Real property taxes	\$ 1,574,370	\$ 3,477,062	\$ 1,263,139	\$ 4,861,666	\$ 2,395,317	\$ 13,571,554
Other real property tax items	16	14,636	3,475	1,976	26	20,129
Non-property tax items	-	-	-	144,701	-	144,701
Departmental income	-	-	-	1,855,787	1,853,574	3,709,361
Use of money and property	5,471	20,228	1,030,405	33,601	270,152	1,359,857
Sale of Property and Compensation for loss		20,296	2,684,969	3,948	4,017	2,713,230
Miscellaneous local sources	-	13,457	45,768	50,832	34,672	144,729
Total Revenues	<u>1,579,857</u>	<u>3,545,679</u>	<u>5,027,756</u>	<u>6,952,511</u>	<u>4,557,758</u>	<u>21,663,561</u>
<b>EXPENDITURES</b>						
Current:						
General government support	99,319	613,203	225,883	985,792	750,909	2,675,106
Public safety	1,478,131	-	-	-	-	1,478,131
Health	-	-	2,377,867	-	-	2,377,867
Transportation	-	2,366,696	-	-	-	2,366,696
Home and community services	-	-	-	3,648,688	3,029,252	6,677,940
Employee benefits	-	477,470	283,210	1,069,403	717,278	2,547,361
Total Expenditures	<u>1,577,450</u>	<u>3,457,369</u>	<u>2,886,960</u>	<u>5,703,883</u>	<u>4,497,439</u>	<u>18,123,101</u>
<b>Excess (Deficiency) of Revenues Over</b>						
<b>Expenditures</b>	2,407	88,310	2,140,796	1,248,628	60,319	3,540,460
<b>Other Financing Sources (Uses)</b>						
Transfers in	-	-	-	2,392	1,526	3,918
Transfers out	-	-	-	(120,000)	(63,790)	(183,790)
Transfers out (Debt Service)	-	(10,992)	-	(795,959)	(698,068)	(1,505,019)
Total Other Financing Sources (Uses)	<u>-</u>	<u>(10,992)</u>	<u>-</u>	<u>(913,567)</u>	<u>(760,332)</u>	<u>(1,684,891)</u>
<b>Net Change in Fund Balance</b>	2,407	77,318	2,140,796	335,061	(700,013)	1,855,569
<b>Fund Balances at Beginning of Year (as restated)</b>	<u>19,828</u>	<u>1,915,859</u>	<u>6,416,166</u>	<u>1,876,381</u>	<u>1,502,609</u>	<u>11,730,843</u>
Fund Balances at End of Year	<u>\$ 22,235</u>	<u>\$ 1,993,177</u>	<u>\$ 8,556,962</u>	<u>\$ 2,211,442</u>	<u>\$ 802,596</u>	<u>\$ 13,586,412</u>

**TOWN OF HUNTINGTON**  
**FIDUCIARY FUND**  
**STATEMENT OF CHANGES IN AGENCY ASSETS AND LIABILITIES**  
Year ended December 31, 2017

	Balance January 1, 2017	Additions	Deductions	Balance December 31, 2017
<b>ASSETS</b>				
<b>Town Agency Fund</b>				
Cash	\$ 10,016,870	\$ 230,257,988	\$ 230,499,517	\$ 9,775,341
Other assets	1,455,091	187,564,430	187,655,901	1,363,620
<b>Total Assets - Town Agency Fund</b>	<u>11,471,961</u>	<u>417,822,418</u>	<u>418,155,418</u>	<u>11,138,961</u>
<b>Town Receiver of Taxes Agency Fund</b>				
Cash	223,997,031	1,139,636,100	1,110,074,759	253,558,372
<b>Total Assets - Town Receiver of Taxes Agency Fund</b>	<u>223,997,031</u>	<u>1,139,636,100</u>	<u>1,110,074,759</u>	<u>253,558,372</u>
Total Assets	<u>\$ 235,468,992</u>	<u>\$ 1,557,458,518</u>	<u>\$ 1,528,230,177</u>	<u>\$ 264,697,333</u>
<b>LIABILITIES</b>				
<b>Town Agency Fund</b>				
Other liabilities	\$ 11,477,908	\$ 836,515,714	\$ 836,853,617	\$ 11,140,005
Total Liabilities - Town Agency Fund	<u>11,477,908</u>	<u>836,515,714</u>	<u>836,853,617</u>	<u>11,140,005</u>
<b>Town Receiver of Taxes Agency Fund</b>				
Due to school districts	111,995,542	126,778,663	111,995,541	126,778,664
Due to other governments	111,995,542	1,012,858,898	998,075,776	126,778,664
Total Liabilities - Town Receiver Agency Fund	<u>223,991,084</u>	<u>1,139,637,561</u>	<u>1,110,071,317</u>	<u>253,557,328</u>
Total Liabilities	<u>\$ 235,468,992</u>	<u>\$ 1,976,153,275</u>	<u>\$ 1,946,924,934</u>	<u>\$ 264,697,333</u>

**Schedules of Revenues, Expenditures and Changes in Fund Balance –  
Budget and Actual  
Nonmajor Special Revenue Funds**

**TOWN OF HUNTINGTON**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**TOWN OUTSIDE VILLAGE FUND**  
For the Year ended December 31, 2017

	Budgetary Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
<b>REAL PROPERTY TAXES</b>				
Ad valorem taxes	\$ 4,616,154	\$ 4,616,154	\$ 4,616,154	\$ -
Total Real Property Taxes	4,616,154	4,616,154	4,616,154	-
<b>OTHER REAL PROPERTY TAXES</b>				
Payment in lieu of taxes	36,000	36,000	16,923	(19,077)
Interest and penalties on taxes	1,000	1,000	46	(954)
Total Other Real Property Taxes	37,000	37,000	16,969	(20,031)
<b>DEPARTMENTAL INCOME</b>				
Building fees	4,600,000	4,600,000	5,076,010	476,010
Zoning board fees	138,000	138,000	135,292	(2,708)
Planning fees	300,000	300,000	356,939	56,939
Other fees	252,500	252,500	410,225	157,725
Total Departmental Income	5,290,500	5,290,500	5,978,466	687,966
<b>USE OF MONEY AND PROPERTY</b>				
Interest and earnings	15,000	15,000	29,267	14,267
Total Use of Money and Property	15,000	15,000	29,267	14,267
<b>LICENSES AND PERMITS</b>				
Building permits	825,000	825,000	841,153	16,153
Total Licenses and Permits	825,000	825,000	841,153	16,153
<b>SALE OF PROPERTY AND COMPENSATION FOR LOSS</b>				
Insurance recoveries	-	-	19,214	19,214
Other Compensation for Loss	-	-	8,957	8,957
Total Sale of Property and Compensation for Loss	-	-	28,171	28,171
<b>MISCELLANEOUS LOCAL SOURCES</b>				
Miscellaneous revenue	120,000	131,336	278,220	146,884
Total Miscellaneous Local Sources	120,000	131,336	278,220	146,884
Total Revenues	\$ 10,903,654	\$ 10,914,990	\$ 11,788,400	\$ 873,410

(Continued)

**TOWN OF HUNTINGTON**  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
TOWN OUTSIDE VILLAGE FUND  
For the Year ended December 31, 2017

	Budgetary Amounts		Actual	Encumbrances	Variance with Final Budget
	Original	Final			
<b>EXPENDITURES</b>					
<b>CURRENT:</b>					
<b>GENERAL GOVERNMENT SUPPORT</b>					
Government Support Administration	\$ 1,920,726	\$ 2,218,335	\$ 2,091,753	\$ -	\$ 126,582
Insurance	35,000	35,000	30,462	-	4,538
<b>Total General Government Support</b>	<b>1,955,726</b>	<b>2,253,335</b>	<b>2,122,215</b>	<b>-</b>	<b>131,120</b>
<b>PUBLIC SAFETY</b>					
Traffic control	669,607	621,239	601,567	12,258	7,414
Safety inspection	1,790,413	1,917,056	1,915,840	-	1,216
<b>Total Public Safety</b>	<b>2,460,020</b>	<b>2,538,295</b>	<b>2,517,407</b>	<b>12,258</b>	<b>8,630</b>
<b>HEALTH</b>					
Registrar of vital statistics	141,903	123,002	122,502	-	500
<b>Total Health</b>	<b>141,903</b>	<b>123,002</b>	<b>122,502</b>	<b>-</b>	<b>500</b>
<b>HOME AND COMMUNITY SERVICES</b>					
Zoning	163,449	160,644	156,777	-	3,867
Planning	1,631,905	1,511,673	1,505,437	-	6,236
Joint planning board	128,949	125,141	123,975	-	1,166
Accessory Apartment	207,928	226,672	223,256	-	3,416
Conservation	16,199	19,112	19,110	-	2
<b>Total Home and Community Services</b>	<b>2,148,430</b>	<b>2,043,242</b>	<b>2,028,555</b>	<b>-</b>	<b>14,687</b>
<b>EMPLOYEE BENEFITS</b>					
State employee retirement system	1,091,375	1,031,375	858,000	-	173,375
Social security	26,500	15,905	8,122	-	7,783
Workers Compensation	120,000	156,873	156,873	-	-
Life insurance	10,000	10,000	7,601	-	2,399
Unemployment insurance	8,000	272	136	-	136
Disability benefits	20,000	10,000	7,851	-	2,149
Hospital, medical and dental	2,634,700	2,539,720	2,434,292	-	105,428
Other employee benefits	172,000	152,917	107,487	-	45,430
<b>Total Employee Benefits</b>	<b>4,082,575</b>	<b>3,917,062</b>	<b>3,580,362</b>	<b>-</b>	<b>336,700</b>
<b>Total Expenditures</b>	<b>10,788,654</b>	<b>10,874,936</b>	<b>10,371,041</b>	<b>12,258</b>	<b>491,637</b>
<b>Excess (Deficiency) of Revenues</b>					
<b>Over Expenditures</b>	<b>115,000</b>	<b>40,054</b>	<b>1,417,359</b>	<b>(12,258)</b>	<b>1,365,047</b>
<b>Other Financing Uses</b>					
Transfers out	-	(122,495)	(122,495)	-	-
Operating transfers in	-	-	-	-	-
Transfers out (Debt Service)	(205,000)	(200,000)	(198,821)	-	(1,179)
<b>Total Other Financing Uses</b>	<b>(205,000)</b>	<b>(322,495)</b>	<b>(321,316)</b>	<b>-</b>	<b>(1,179)</b>
<b>Net Change in Fund Balance</b>	<b>\$ (90,000)</b>	<b>\$ (282,441)</b>	<b>1,096,043</b>	<b>\$ (12,258)</b>	<b>\$ 1,363,868</b>
<b>Fund Balance at Beginning of Year</b>			<b>1,209,883</b>		
<b>Fund Balance at End of Year</b>			<b>\$ 2,305,926</b>		

**TOWN OF HUNTINGTON**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**TOWN BUSINESS IMPROVEMENT DISTRICTS**  
For the Year ended December 31, 2017

	Budgetary Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
<b>REAL PROPERTY TAXES</b>				
Ad valorem taxes	\$ 186,500	\$ 186,500	\$ 186,500	\$ -
Total Real Property Taxes	186,500	186,500	186,500	-
<b>OTHER REAL PROPERTY TAX ITEMS</b>				
Interest and penalties on taxes	5	5	2	(3)
Total Other Real Property Tax Items	5	5	2	(3)
Total Revenues	186,505	186,505	186,502	(3)
<b>EXPENDITURES</b>				
<b>CURRENT:</b>				
<b>HOME AND COMMUNITY SERVICES</b>				
Contractual expenditures	186,505	186,505	186,502	3
Total Home and Community Services	186,505	186,505	186,502	3
Total Expenditures	186,505	186,505	186,502	3
<b>Net Change in Fund Balance</b>	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
<b>Fund Balance at Beginning of Year</b>			-	
Fund Balance at End of Year			<u>\$ -</u>	

**TOWN OF HUNTINGTON**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**FIRE PROTECTION DISTRICT FUND**  
For the Year ended December 31, 2017

	Budgetary Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
<b>REAL PROPERTY TAXES</b>				
Ad valorem taxes	\$ 1,574,370	\$ 1,574,370	\$ 1,574,370	\$ -
Total Real Property Taxes	<u>1,574,370</u>	<u>1,574,370</u>	<u>1,574,370</u>	<u>-</u>
<b>OTHER REAL PROPERTY TAX ITEMS</b>				
Interest and penalties on taxes	-	-	16	16
Total Other Real Property Tax Items	<u>-</u>	<u>-</u>	<u>16</u>	<u>16</u>
<b>USE OF MONEY AND PROPERTY</b>				
Interest and earnings	5,000	5,000	5,471	471
Total Use of Money and Property	<u>5,000</u>	<u>5,000</u>	<u>5,471</u>	<u>471</u>
Total Revenues	<u>1,579,370</u>	<u>1,579,370</u>	<u>1,579,857</u>	<u>487</u>
<b>EXPENDITURES</b>				
<b>CURRENT:</b>				
<b>GENERAL GOVERNMENT SUPPORT</b>				
Other government support	99,319	99,319	99,319	-
Total General Government Support	<u>99,319</u>	<u>99,319</u>	<u>99,319</u>	<u>-</u>
<b>PUBLIC SAFETY</b>				
Fire protection	1,480,051	1,480,051	1,478,131	1,920
Total Public Safety	<u>1,480,051</u>	<u>1,480,051</u>	<u>1,478,131</u>	<u>1,920</u>
Total Expenditures	<u>1,579,370</u>	<u>1,579,370</u>	<u>1,577,450</u>	<u>1,920</u>
<b>Net Change in Fund Balance</b>	<u>\$ -</u>	<u>\$ -</u>	2,407	<u>\$ 2,407</u>
<b>Fund Balance at Beginning of Year</b>			<u>19,828</u>	
Fund Balance at End of Year			<u>\$ 22,235</u>	

**TOWN OF HUNTINGTON**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**STREET LIGHTING DISTRICT FUND**  
For the Year ended December 31, 2017

	Budgetary Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
<b>REAL PROPERTY TAXES</b>				
Ad valorem taxes	\$ 3,477,062	\$ 3,477,062	\$ 3,477,062	\$ -
Total Real Property Taxes	3,477,062	3,477,062	3,477,062	-
<b>OTHER REAL PROPERTY TAX ITEMS</b>				
Payment in lieu of taxes	7,700	7,700	14,601	6,901
Interest and penalties on taxes	-	-	35	35
Total Other Real Property Tax Items	7,700	7,700	14,636	6,936
<b>USE OF MONEY AND PROPERTY</b>				
Interest and earnings	22,000	22,000	20,228	(1,772)
Total Use of Money and Property	22,000	22,000	20,228	(1,772)
<b>SALE OF PROPERTY/COMPENSATION FOR LOSS</b>				
Insurance Recoveries	-	-	20,296	20,296
Total Sale of Property/Compensation for Loss	-	-	20,296	20,296
<b>MISCELLANEOUS LOCAL SOURCES</b>				
Miscellaneous	15,000	15,000	13,457	(1,543)
Total Miscellaneous Local Sources	15,000	15,000	13,457	(1,543)
Total Revenues	\$ 3,521,762	\$ 3,521,762	\$ 3,545,679	\$ 23,917

(Continued)

**TOWN OF HUNTINGTON**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**STREET LIGHTING DISTRICT FUND**  
For the Year ended December 31, 2017

	Budgetary Amounts		Actual	Encumbrances	Variance with Final Budget
	Original	Final			
<b>EXPENDITURES</b>					
<b>CURRENT:</b>					
<b>GENERAL GOVERNMENT SUPPORT</b>					
Insurance	\$ 14,000	\$ 11,841	\$ 11,364	\$ -	\$ 477
Other government support	602,511	602,511	601,839	-	672
Total General Government Support	<u>616,511</u>	<u>614,352</u>	<u>613,203</u>	<u>-</u>	<u>1,149</u>
<b>TRANSPORTATION</b>					
Lighting	2,831,150	2,872,808	2,366,696	124,977	381,135
Total Transportation	<u>2,831,150</u>	<u>2,872,808</u>	<u>2,366,696</u>	<u>124,977</u>	<u>381,135</u>
<b>EMPLOYEE BENEFITS</b>					
State employee retirement system	148,301	138,301	123,060	-	15,241
Social security	7,250	7,250	1,780	-	5,470
Workers Compensation	10,000	53,140	53,139	-	1
Life insurance	300	300	64	-	236
Unemployment insurance	5,000	5,000	-	-	5,000
Disability insurance	1,000	1,000	83	-	917
Hospital, medical and dental	312,600	294,744	266,840	-	27,904
Union welfare benefits	11,000	11,000	9,240	-	1,760
Other employee benefits	67,000	67,000	23,264	-	43,736
Total Employee Benefits	<u>562,451</u>	<u>577,735</u>	<u>477,470</u>	<u>-</u>	<u>100,265</u>
Total Expenditures	<u>4,010,112</u>	<u>4,064,895</u>	<u>3,457,369</u>	<u>124,977</u>	<u>482,549</u>
<b>Excess (Deficiency) of Revenues</b>					
<b>Over Expenditures</b>	(488,350)	(543,133)	88,310	(124,977)	506,466
<b>Other Financing Uses</b>					
Transfers out (Debt Service)	(11,650)	(11,650)	(10,992)	-	(658)
Total Other Financing (Uses)	<u>(11,650)</u>	<u>(11,650)</u>	<u>(10,992)</u>	<u>-</u>	<u>(658)</u>
<b>Net Change in Fund Balance</b>	<u>\$ (500,000)</u>	<u>\$ (554,783)</u>	77,318	<u>\$ (124,977)</u>	<u>\$ 505,808</u>
<b>Fund Balance at Beginning of Year</b>			<u>1,915,859</u>		
Fund Balance at End of Year			<u>\$ 1,993,177</u>		

**TOWN OF HUNTINGTON**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**AMBULANCE DISTRICTS FUND**  
For the Year ended December 31, 2017

	Budgetary Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
<b>REAL PROPERTY TAXES</b>				
Ad valorem taxes	\$ 1,263,139	\$ 1,263,139	\$ 1,263,139	\$ -
Total Real Property Taxes	1,263,139	1,263,139	1,263,139	-
<b>OTHER REAL PROPERTY TAX ITEMS</b>				
Payment in lieu of taxes	2,100	2,100	3,463	1,363
Interest and penalties on taxes	100	100	12	(88)
Total Other Real Property Tax Items	2,200	2,200	3,475	1,275
<b>USE OF MONEY AND PROPERTY</b>				
Interest and earnings	7,600	7,600	1,030,405	1,022,805
Total Use of Money and Property	7,600	7,600	1,030,405	1,022,805
<b>SALE OF PROPERTY/COMPENSATION FOR LOSS</b>				
Insurance Recoveries	-	1,831,529	2,684,969	853,440
Total Sale of Property/Compensation for Loss	-	1,831,529	2,684,969	853,440
<b>MISCELLANEOUS LOCAL SOURCES</b>				
Miscellaneous	61,085	61,085	45,768	(15,317)
Total Miscellaneous Local Sources	61,085	61,085	45,768	(15,317)
Total Revenues	1,334,024	3,165,553	5,027,756	1,862,203
<b>EXPENDITURES</b>				
<b>CURRENT:</b>				
<b>GENERAL GOVERNMENT SUPPORT</b>				
Insurance				
Other government support	192,686	192,686	225,883	(33,197)
Total General Government Support	192,686	192,686	225,883	(33,197)
<b>HEALTH</b>				
Ambulance	546,338	2,377,867	2,377,867	-
Total Health	546,338	2,377,867	2,377,867	-
<b>EMPLOYEE BENEFITS</b>				
State employee retirement system	595,000	595,000	283,210	311,790
Total Employee Benefits	595,000	595,000	283,210	311,790
Total Expenditures	1,334,024	3,165,553	2,886,960	278,593
<b>Excess (Deficiency) of Revenues Over Expenditures</b>				
	-		2,140,796	2,140,796
<b>Net Change in Fund Balance</b>	<u>\$ -</u>	<u>\$ -</u>	2,140,796	<u>\$ 2,140,796</u>
<b>Fund Balance at Beginning of Year (as restated)</b>			6,416,166	
Fund Balance at End of Year			<u>\$ 8,556,962</u>	

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**TOWN OF HUNTINGTON**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**SEWER DISTRICTS FUND**  
For the Year ended December 31, 2017

	Budgetary Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
<b>REAL PROPERTY TAXES</b>				
Ad valorem taxes	\$ 4,861,666	\$ 4,861,666	\$ 4,861,666	\$ -
Total Real Property Taxes	4,861,666	4,861,666	4,861,666	-
<b>OTHER REAL PROPERTY TAX ITEMS</b>				
Payment in lieu of taxes	1,700	1,700	1,927	227
Interest and penalties on taxes	500	500	49	(451)
Total Other Real Property Tax Items	2,200	2,200	1,976	(224)
<b>NON-PROPERTY TAX ITEMS</b>				
Local government assistance	144,701	144,701	144,701	-
Total Non-Property Tax Items	144,701	144,701	144,701	-
<b>DEPARTMENTAL INCOME</b>				
Sewer charges	1,434,522	1,572,185	1,855,787	283,602
Total Departmental Income	1,434,522	1,572,185	1,855,787	283,602
<b>USE OF MONEY AND PROPERTY</b>				
Interest and earnings	14,500	14,500	33,601	19,101
Total Use of Money and Property	14,500	14,500	33,601	19,101
<b>SALE OF PROPERTY/COMPENSATION FOR LOSS</b>				
Insurance Recoveries	-	-	3,948	3,948
Total Sale of Property/Compensation for Loss	-	-	3,948	3,948
<b>MISCELLANEOUS LOCAL SOURCES</b>				
Miscellaneous	25,000	25,000	50,832	25,832
Total Miscellaneous Local Sources	25,000	25,000	50,832	25,832
Total Revenues	\$ 6,482,589	\$ 6,620,252	\$ 6,952,511	\$ 332,259

(Continued)

**TOWN OF HUNTINGTON**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**SEWER DISTRICTS FUND**  
For the Year ended December 31, 2017

	Budgetary Amounts		Actual	Encumbrances	Variance with Final Budget
	Original	Final			
<b>EXPENDITURES</b>					
<b>CURRENT:</b>					
<b>GENERAL GOVERNMENT SUPPORT</b>					
Insurance	\$ 22,500	\$ 20,650	\$ 18,635	\$ -	\$ 2,015
Other government support	959,149	968,149	967,157	-	992
Total General Government Support	<u>981,649</u>	<u>988,799</u>	<u>985,792</u>	<u>-</u>	<u>3,007</u>
<b>HOME AND COMMUNITY SERVICES</b>					
Sewer	3,630,376	4,367,088	3,648,688	546,905	171,495
Total Home and Community Services	<u>3,630,376</u>	<u>4,367,088</u>	<u>3,648,688</u>	<u>546,905</u>	<u>171,495</u>
<b>EMPLOYEE BENEFITS</b>					
State employee retirement system	343,769	313,769	279,865	-	33,904
Social security	10,445	10,445	1,911	-	8,534
Workers Compensation	80,000	55,850	13,714	-	42,136
Life insurance	1,000	500	-	-	500
Unemployment insurance	8,000	2,577	-	-	2,577
Disability benefits	750	750	-	-	750
Hospital, medical and dental	739,600	733,956	723,859	-	10,097
Union welfare benefits	30,000	30,000	25,080	-	4,920
Other employee benefits	75,000	76,350	24,974	-	51,376
Total Employee Benefits	<u>1,288,564</u>	<u>1,224,197</u>	<u>1,069,403</u>	<u>-</u>	<u>154,794</u>
Total Current	<u>5,900,589</u>	<u>6,580,084</u>	<u>5,703,883</u>	<u>546,905</u>	<u>329,296</u>
Total Expenditures	<u>5,900,589</u>	<u>6,580,084</u>	<u>5,703,883</u>	<u>546,905</u>	<u>329,296</u>
<b>Excess (Deficiency) of Revenues</b>					
<b>Over Expenditures</b>	582,000	40,168	1,248,628	(546,905)	661,555
<b>Other Financing Sources (Uses)</b>					
Transfers in	-	2,392	2,392	-	-
Transfers out	-	(120,000)	(120,000)	-	-
Transfers out (Debt Service)	(832,000)	(832,000)	(795,959)	-	36,041
Total Other Financing Sources (Uses)	<u>(832,000)</u>	<u>(949,608)</u>	<u>(913,567)</u>	<u>-</u>	<u>36,041</u>
<b>Net Change in Fund Balance</b>	<u>\$ (250,000)</u>	<u>\$ (909,440)</u>	335,061	<u>\$ (546,905)</u>	<u>\$ 697,596</u>
<b>Fund Balance at Beginning of Year</b>			<u>1,876,381</u>		
<b>Fund Balance at End of Year</b>			<u>\$ 2,211,442</u>		

**TOWN OF HUNTINGTON**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**WATER DISTRICT FUND**  
For the Year ended December 31, 2017

	Budgetary Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
<b>REAL PROPERTY TAXES</b>				
Ad valorem taxes	\$ 2,395,317	\$ 2,395,317	\$ 2,395,317	\$ -
Total Real Property Taxes	2,395,317	2,395,317	2,395,317	-
<b>OTHER REAL PROPERTY TAX ITEMS</b>				
Interest and penalties on taxes	-	-	26	26
Total Other Real Property Tax Items	-	-	26	26
<b>DEPARTMENTAL INCOME</b>				
Metered water sales	2,000,250	2,064,040	1,687,249	(376,791)
Water rental arrears	100,000	100,000	166,325	66,325
Total Departmental Income	2,100,250	2,164,040	1,853,574	(310,466)
<b>USE OF MONEY AND PROPERTY</b>				
Interest and earnings	12,061	12,061	12,885	824
Tower rental	283,000	283,000	257,267	(25,733)
Total Use of Money and Property	295,061	295,061	270,152	(24,909)
<b>SALE OF PROPERTY AND COMPENSATION FOR LOSS</b>				
Insurance recoveries	-	-	4,017	4,017
Total Sale of Property and Compensation for Loss	-	-	4,017	4,017
<b>MISCELLANEOUS LOCAL SOURCES</b>				
Miscellaneous	12,000	12,000	34,672	22,672
Total Miscellaneous Local Sources	12,000	12,000	34,672	22,672
Total Revenues	\$ 4,802,628	\$ 4,866,418	\$ 4,557,758	\$ (308,660)

(Continued)

**TOWN OF HUNTINGTON**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**WATER DISTRICT FUND**  
For the Year ended December 31, 2017

	Budgetary Amounts		Actual	Encumbrances	Variance with Final Budget
	Original	Final			
<b>EXPENDITURES</b>					
<b>CURRENT:</b>					
<b>GENERAL GOVERNMENT SUPPORT</b>					
Insurance	\$ 20,000	\$ 20,000	\$ 15,287	\$ -	\$ 4,713
Other government support	737,703	762,156	735,622	-	26,534
Total General Government Support	<u>757,703</u>	<u>782,156</u>	<u>750,909</u>	<u>-</u>	<u>31,247</u>
<b>HOME AND COMMUNITY SERVICES</b>					
Water	3,045,750	3,170,144	3,029,252	31,750	109,142
Total Home and Community Services	<u>3,045,750</u>	<u>3,170,144</u>	<u>3,029,252</u>	<u>31,750</u>	<u>109,142</u>
<b>EMPLOYEE BENEFITS</b>					
State employee retirement system	212,975	207,975	173,546	-	34,429
Social security	12,000	12,000	799	-	11,201
Workers' Compensation	60,000	79,796	79,796	-	-
Life insurance	300	300	197	-	103
Unemployment benefits	5,000	-	-	-	-
Disability benefits	500	500	83	-	417
Hospital, medical and dental	474,400	469,525	437,888	-	31,637
Union welfare benefits	17,000	17,000	14,520	-	2,480
Other employee benefits	83,000	83,000	10,449	-	72,551
Total Employee Benefits	<u>865,175</u>	<u>870,096</u>	<u>717,278</u>	<u>-</u>	<u>152,818</u>
Total Expenditures	<u>4,668,628</u>	<u>4,822,396</u>	<u>4,497,439</u>	<u>31,750</u>	<u>293,207</u>
<b>Excess (Deficiency) of Revenues</b>					
<b>Over Expenditures</b>	134,000	44,022	60,319	(31,750)	(15,453)
<b>Other Financing Sources (Uses)</b>					
Transfers in	-	1,526	1,526	-	-
Transfers out	-	(63,790)	(63,790)	-	-
Transfers out (Debt Service)	(724,000)	(724,000)	(698,068)	-	25,932
Total Other Financing Sources (Uses)	<u>(724,000)</u>	<u>(786,264)</u>	<u>(760,332)</u>	<u>-</u>	<u>25,932</u>
<b>Net Change in Fund Balance</b>	<u>\$ (590,000)</u>	<u>\$ (742,242)</u>	<u>(700,013)</u>	<u>\$ (31,750)</u>	<u>\$ 10,479</u>
<b>Fund Balance at Beginning of Year</b>			<u>1,502,609</u>		
Fund Balance at End of Year			<u>\$ 802,596</u>		

**TOWN OF HUNTINGTON**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**DEBT SERVICE FUND**  
Year ended December 31, 2017

	Budgetary Amounts		Actual	Variance with Final Budget Over (Under)
	Original	Final		
<b>EXPENDITURES</b>				
CURRENT:				
GENERAL GOVERNMENT SUPPORT				
Issuance cost	-	-	136,228	(136,228)
Total General Government Support	-	-	136,228	(136,228)
DEBT SERVICE				
Principal	\$ -	\$ 10,123,109	\$ 10,123,109	\$ -
Interest	-	2,371,347	2,371,347	-
Total Debt Service	-	12,494,456	12,494,456	-
Total Expenditures	-	12,494,456	12,630,684	(136,228)
<b>Deficiency of Revenues</b>				
<b>Over Expenditures</b>	-	(12,494,456)	(12,630,684)	(136,228)
<b>Other Financing Sources</b>				
Transfers In	-	12,494,456	12,494,456	-
Premiums on obligations			1,855,536	(1,855,536)
Refunding bonds issued	-	-	17,430,000	(17,430,000)
Payments to refunded bond escrow agent	-	-	(19,149,308)	19,149,308
Total Other Financing Sources	-	12,494,456	12,630,684	(136,228)
<b>Net Change in Fund Balance</b>	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ (272,456)</u>
<b>Fund Balance at Beginning of Year</b>			-	
Fund Balance at End of Year			<u>\$ -</u>	

**DISCRETELY PRESENTED  
COMPONENT UNITS**

These component units of the Town provide water services to residents and businesses within the districts. These districts are organized under New York State Town Law and have separately elected boards. Long-term debt, backed by the full faith and credit of the Town, and other matters result in an interdependency with the Town.

**TOWN OF HUNTINGTON**  
DISCRETELY PRESENTED COMPONENT UNITS  
COMBINING STATEMENT OF NET POSITION  
December 31, 2017

	South Huntington Water District	Greenlawn Water District	Totals
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	\$ 4,302,178	\$ 2,653,751	\$ 6,955,929
Cash Restricted	5,391,370	2,812,985	8,204,355
Accounts receivable, net	1,008,734	898,589	1,907,323
Due from federal, state and other governments	65,479	-	65,479
Inventory of materials and supplies	144,307	77,728	222,035
Prepays	91,740	120,992	212,732
Total Current Assets	<u>11,003,808</u>	<u>6,564,045</u>	<u>17,567,853</u>
<b>Non-Current Assets</b>			
Non-depreciable capital assets	7,690,061	308,817	7,998,878
Depreciable capital assets, net of depreciation	36,331,908	19,004,131	55,336,039
Total Non-Current Assets	<u>44,021,969</u>	<u>19,312,948</u>	<u>63,334,917</u>
<b>Deferred Outflow of Resources</b>			
Deferred charges, net of accumulated amortization	67,855		67,855
Pensions	423,825	408,652	832,477
Total Deferred Outflow of Resources	<u>491,680</u>	<u>408,652</u>	<u>900,332</u>
Total Assets	<u>55,517,457</u>	<u>26,285,645</u>	<u>81,803,102</u>
<b>LIABILITIES AND NET POSITION</b>			
<b>Current Liabilities</b>			
Accounts payable and other current liabilities	404,522	92,542	497,064
Accrued liabilities	394,378	542,485	936,863
Accrued interest payable		34,699	34,699
Non-current liabilities due within one year	2,360,462	635,675	2,996,137
Total Current Liabilities	<u>3,159,362</u>	<u>1,305,401</u>	<u>4,464,763</u>
<b>Non-Current Liabilities</b>			
Due in more than one year	18,687,885	7,936,198	26,624,083
Total Non-Current Liabilities	<u>18,687,885</u>	<u>7,936,198</u>	<u>26,624,083</u>
Total Liabilities	<u>21,847,247</u>	<u>9,241,599</u>	<u>31,088,846</u>
<b>Deferred Inflow of Resources</b>			
Pensions	67,040	79,473	146,513
Total Deferred inflow of Resources	<u>67,040</u>	<u>79,473</u>	<u>146,513</u>
<b>NET POSITION</b>			
Investment in capital assets, net of related debt	27,942,485	15,187,774	43,130,259
Restricted for:			
Capital Projects	4,064,962	1,403,701	5,468,663
Employee benefit accrued liability		101,095	101,095
Unrestricted	1,595,723	272,003	1,867,726
Total Net Position	<u>33,603,170</u>	<u>16,964,573</u>	<u>50,567,743</u>
Total Liabilities and Net Position	<u>\$ 55,517,457</u>	<u>\$ 26,285,645</u>	<u>\$ 81,803,102</u>

**TOWN OF HUNTINGTON**  
DISCRETELY PRESENTED COMPONENT UNITS  
COMBINING STATEMENT OF ACTIVITIES  
For the Year ended December 31, 2017

	South Huntington Water District	Greenlawn Water District	Totals
<b>REVENUES</b>			
Charges for services	\$ 4,093,426	\$ 2,464,894	\$ 6,558,320
Real property taxes	3,991,327	2,369,823	6,361,150
Interest and investment income	498,323	505,795	1,004,118
Miscellaneous	260,360	93,132	353,492
Total Revenues	<u>8,843,436</u>	<u>5,433,644</u>	<u>14,277,080</u>
<b>EXPENSES</b>			
Current:			
Home and community services	<u>8,613,126</u>	<u>5,747,516</u>	<u>14,360,642</u>
Total Expenditures	<u>8,613,126</u>	<u>5,747,516</u>	<u>14,360,642</u>
Changes in Net Position	230,310	(313,872)	(83,562)
<b>Net Position at Beginning of Year (as restated)</b>	<u>33,372,860</u>	<u>17,278,445</u>	<u>50,651,305</u>
Net Position at End of Year	<u>\$ 33,603,170</u>	<u>\$ 16,964,573</u>	<u>\$ 50,567,743</u>

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## STATISTICAL SECTION

The comprehensive statistical data for the Town includes, in some cases, statistical information for the villages, school districts, and special districts which are not part of the Town reporting entity. It is intended to provide readers of this report with a broader and more complete understanding of the Town and its financial affairs than is possible from the financial statements and schedules included in the Financial Section. Many tables in this section cover several years for comparison purposes, and may present data from outside of the Town's accounting records. This part of the Town of Huntington's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

	<u>Page</u>
<b>Financial Trends</b> These schedules contain information to help the reader understand how the government's financial performance and well-being have changed over time.	132-139
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.	140-145
<b>Debt Capacity</b> These schedules present information to help the reader assess the Affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.	146-149
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the Reader understand the environment within which the government's Financial activities take place.	150-151
<b>Operating Information</b> These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.	152-157

**TOWN OF HUNTINGTON**  
**NET POSITION BY COMPONENT**  
**LAST TEN YEARS**  
**(accrual basis of accounting)**

<u>Year Ended December 31,</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Primary government				
Governmental activities				
Net investment in capital assets	\$ 258,943,999	\$ 260,114,664	\$ 259,128,388	\$ 254,011,721
Restricted	24,837,509	16,587,022	18,576,649	20,407,556
Unrestricted	<u>(97,250,612)</u>	<u>(80,941,563)</u>	<u>(71,915,560)</u>	<u>(64,637,706)</u>
Total primary governmental net position	<u>\$ 186,530,896</u>	<u>\$ 195,760,123</u>	<u>\$ 205,789,477</u>	<u>\$ 209,781,571</u> *

\* Excludes restatement of net pension liability of \$2.3 million.

Source: Office of the Comptroller and the audited financial statements of the Town of Huntington

<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
\$ 259,663,495	\$ 245,737,404	\$ 245,685,682	\$ 242,979,302	\$ 223,896,536	\$ 206,681,526
22,649,980	15,237,323	16,229,038	22,238,564	31,253,835	28,468,496
<u>(51,961,730)</u>	<u>(26,378,032)</u>	<u>(22,650,385)</u>	<u>(18,948,323)</u>	<u>(11,169,761)</u>	<u>13,048,556</u>
<u>\$ 230,351,745</u>	<u>\$ 234,596,695</u>	<u>\$ 239,264,335</u>	<u>\$ 246,269,543</u>	<u>\$ 243,980,610</u>	<u>\$ 248,198,578</u>

**TOWN OF HUNTINGTON**  
**CHANGES IN NET POSITION**  
**LAST TEN YEARS**  
(accrual basis of accounting)

<u>Year Ended December 31,</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
<b>Expenses</b>			
Governmental activities:			
General government support	\$46,687,794	\$44,950,816	\$40,273,049
Public safety	15,770,788	15,420,172	13,902,197
Health	3,234,732	2,958,022	3,366,426
Transportation	47,394,507	45,629,853	47,669,222
Economic assistance and opportunity	3,791,487	3,565,307	3,188,292
Culture and recreation	20,324,215	19,208,972	18,496,883
Home and community service	53,692,809	54,307,903	50,030,197
Interest on long-term debt	1,956,904	2,700,334	2,833,326
Total governmental activities expenses	<u>192,853,236</u>	<u>188,741,379</u>	<u>179,759,592</u>
Total primary government expenses	<u>\$ 192,853,236</u>	<u>\$ 188,741,379</u>	<u>\$ 179,759,592</u>
<b>Program Revenues</b>			
Governmental activities:			
Charges for services:			
General government support	\$6,400,496	\$5,948,409	\$ 5,692,858
Public safety	2,719,690	2,563,607	2,324,327
Health	229,310	232,950	227,660
Transportation	893,228	1,337,183	1,098,912
Economic assistance and opportunity	376,293	383,472	312,380
Culture and recreation	7,381,399	7,472,694	7,167,157
Home and community service	19,440,455	19,081,789	19,292,953
Operating grants and contributions	5,732,689	5,298,821	6,682,848
Capital grants and contributions	704,291	457,168	2,994,958
Total governmental activities program revenues	<u>43,877,851</u>	<u>42,776,093</u>	<u>45,794,053</u>
Total primary government program revenues	<u>\$ 43,877,851</u>	<u>\$ 42,776,093</u>	<u>\$ 45,794,053</u>
<b>Net (Expense)/Revenue</b>			
Governmental activities	<u>\$ (148,975,385)</u>	<u>\$ (145,965,286)</u>	<u>\$ (133,965,539)</u>
Total primary government net expense	<u>\$ (148,975,385)</u>	<u>\$ (145,965,286)</u>	<u>\$ (133,965,539)</u>
<b>General Revenues and Other Changes in Net Assets</b>			
Governmental Activities			
Real property taxes	\$117,761,111	\$114,486,165	\$112,993,330
Mortgage tax	9,269,448	8,695,368	7,896,508
Refunded Debt	-	-	-
Other taxes	5,602,118	5,298,960	5,032,462
Unrestricted grants and contributions	-	-	(72,710)
Interest earnings	2,767,823	1,738,647	1,557,627
State aid-unrestricted	1,067,256	1,067,256	1,067,256
Special Item	-	-	-
Miscellaneous	6,904,063	4,649,536	3,814,070
Total governmental activities	<u>143,371,819</u>	<u>135,935,932</u>	<u>132,288,543</u>
Total primary government	<u>\$ 143,371,819</u>	<u>\$ 135,935,932</u>	<u>\$ 132,288,543</u>
<b>Change in Net Position</b>			
Governmental Activities	<u>\$ (5,603,566)</u>	<u>\$ (10,029,354)</u>	<u>\$ (1,676,996)</u>
Total primary government	<u>\$ (5,603,566)</u>	<u>\$ (10,029,354)</u>	<u>\$ (1,676,996)</u>

Source: Office of the Comptroller and the audited financial statements of the Town of Huntington

2014	2013	2012	2011	2010	2009	2008
\$41,719,964	\$ 38,235,587	\$ 41,391,051	\$ 39,036,309	\$ 39,790,531	\$ 38,857,392	\$ 38,494,761
14,465,259	13,568,077	13,800,053	12,123,722	11,476,179	11,038,050	11,066,396
3,526,646	3,440,004	3,302,681	3,052,675	3,222,943	3,148,777	3,003,556
52,657,107	50,671,798	59,810,512	50,963,397	42,082,298	39,357,751	38,092,747
3,395,864	3,288,214	3,394,231	3,335,597	3,319,996	2,977,427	2,850,847
21,483,238	23,333,531	20,374,655	18,824,298	18,219,053	18,292,698	18,226,501
50,666,829	52,238,856	40,672,616	46,382,915	52,609,247	53,781,830	49,874,168
2,983,178	2,683,833	3,193,082	3,903,598	4,025,756	3,717,197	3,900,344
<u>190,898,085</u>	<u>187,459,900</u>	<u>185,938,882</u>	<u>177,622,512</u>	<u>174,746,002</u>	<u>171,171,122</u>	<u>165,509,320</u>
<u>\$ 190,898,085</u>	<u>\$ 187,459,900</u>	<u>\$ 185,938,882</u>	<u>\$ 177,622,512</u>	<u>\$ 174,746,002</u>	<u>\$ 171,171,122</u>	<u>\$ 165,509,320</u>
\$ 4,926,059	\$ 4,815,610	\$ 4,428,836	\$ 8,177,246	\$ 5,149,354	\$ 4,313,478	\$ 4,390,671
2,012,936	1,803,881	1,317,625	1,230,831	1,148,705	1,169,492	1,121,825
219,720	219,180	208,700	210,970	203,810	193,270	203,200
738,867	601,018	462,488	736,177	500,861	690,742	490,646
335,082	304,172	309,956	276,643	259,887	276,579	329,830
8,064,953	8,124,066	8,205,323	7,620,757	7,222,427	7,202,512	7,105,367
17,963,084	18,085,563	14,700,673	18,212,053	18,518,355	19,722,791	19,793,208
5,923,624	16,123,065	21,469,143	8,869,297	6,159,015	4,427,799	5,355,625
1,680,112	3,102,784	1,407,987	8,009,856	8,076,450	3,121,355	337,856
<u>41,864,437</u>	<u>53,179,339</u>	<u>52,510,731</u>	<u>53,343,830</u>	<u>47,238,864</u>	<u>41,118,018</u>	<u>39,128,228</u>
<u>\$ 41,864,437</u>	<u>\$ 53,179,339</u>	<u>\$ 52,510,731</u>	<u>\$ 53,343,830</u>	<u>\$ 47,238,864</u>	<u>\$ 41,118,018</u>	<u>\$ 39,128,228</u>
<u>\$ (149,033,648)</u>	<u>\$ (134,280,561)</u>	<u>\$ (133,428,151)</u>	<u>\$ (124,278,682)</u>	<u>\$ (127,507,138)</u>	<u>\$ (130,053,104)</u>	<u>\$ (126,381,092)</u>
<u>\$ (149,033,648)</u>	<u>\$ (134,280,561)</u>	<u>\$ (133,428,151)</u>	<u>\$ (124,278,682)</u>	<u>\$ (127,507,138)</u>	<u>\$ (130,053,104)</u>	<u>\$ (126,381,092)</u>
\$ 109,929,165	\$ 109,889,320	\$ 113,181,079	\$ 107,674,455	\$ 108,462,698	\$ 108,148,199	\$ 104,553,579
6,423,492	7,988,336	6,742,019	6,678,915	6,948,509	310,923	8,440,815
-	-	-	-	99,571	8,493,498	-
4,822,112	4,513,225	390,204	484,626	442,311	12,975	462,913
-	-	-	9,176	26,126	2,462,846	35,815
1,351,384	1,390,584	2,014,266	949,519	1,464,479	1,159,105	4,790,462
1,067,256	1,067,256	1,067,256	1,067,256	1,089,037	5,089,592	1,201,356
(19,781)	-	3,948,106	-	(979,724)	-	-
3,628,523	6,163,186	-	5,705,282	6,474,156	-	4,843,015
<u>127,202,151</u>	<u>131,011,907</u>	<u>127,342,930</u>	<u>122,569,229</u>	<u>124,027,163</u>	<u>125,677,138</u>	<u>124,327,955</u>
<u>\$ 127,202,151</u>	<u>\$ 131,011,907</u>	<u>\$ 127,342,930</u>	<u>\$ 122,569,229</u>	<u>\$ 124,027,163</u>	<u>\$ 125,677,138</u>	<u>\$ 124,327,955</u>
<u>\$ (21,831,497)</u>	<u>\$ (3,268,654)</u>	<u>\$ (6,085,221)</u>	<u>\$ (1,709,453)</u>	<u>\$ (3,479,975)</u>	<u>\$ (4,375,966)</u>	<u>\$ (2,053,137)</u>
<u>\$ (21,831,497)</u>	<u>\$ (3,268,654)</u>	<u>\$ (6,085,221)</u>	<u>\$ (1,709,453)</u>	<u>\$ (3,479,975)</u>	<u>\$ (4,375,966)</u>	<u>\$ (2,053,137)</u>

**TOWN OF HUNTINGTON**  
**FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN YEARS**  
(modified accrual basis of accounting)

<u>Year Ended December 31,</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
General Fund				
Nonspendable	\$ 1,393,075	\$ 1,298,983	\$ 1,145,091	\$ 1,065,926
Restricted	14,891,362	14,146,148	15,941,518	16,722,415
Assigned	507,041	1,108,339	1,107,420	1,389,557
Unassigned	13,398,796	8,773,094	5,572,413	4,756,176
Total General Fund	<u>\$ 30,190,274</u>	<u>\$ 25,326,564</u>	<u>\$ 23,766,442</u>	<u>\$ 23,934,074</u>
All other governmental funds				
Nonspendable	\$ 1,006,813	\$ 944,370	\$ 836,989	\$ 826,253
Restricted	9,946,147	2,440,874	2,635,131	3,685,141
Assigned	36,498,027	31,535,017	26,857,735	30,411,502
Unassigned, reported in:				
Special Revenue Funds	(1,009,628)	(1,083,201)	(922,289)	(947,800)
Total all other governmental funds	<u>\$ 46,441,359</u>	<u>\$ 33,837,060</u>	<u>\$ 29,407,566</u>	<u>\$ 33,975,096</u>

Source: Office of the Comptroller and audited financial statements of the Town of Huntington

<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
\$ 1,037,161	\$ 1,038,259	\$ 970,613	\$ 793,306	\$ 742,453	\$ 1,098,045
18,464,541	23,756,924	20,461,112	19,616,680	22,171,472	33,125,337
1,696,483	2,640,211	3,018,000	5,237,708	7,453,051	7,378,874
7,148,985	11,435,795	11,221,787	7,663,441	9,361,915	10,671,160
<u>\$ 28,347,170</u>	<u>\$ 38,871,189</u>	<u>\$ 35,671,512</u>	<u>\$ 33,311,135</u>	<u>\$ 39,728,891</u>	<u>\$ 52,273,416</u>
\$ 805,303	\$ 464,581	\$ 746,844	\$ 672,765	\$ 649,493	\$ 455,616
4,990,742	12,617,074	18,362,285	18,266,637	10,940,268	8,003,520
35,977,907	16,913,749	17,170,751	24,344,963	41,493,165	43,780,247
-	-	-	-	-	-
<u>\$ 41,773,952</u>	<u>\$ 29,995,404</u>	<u>\$ 36,279,880</u>	<u>\$ 43,284,365</u>	<u>\$ 53,082,926</u>	<u>\$ 52,239,383</u>

**TOWN OF HUNTINGTON**  
**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN YEARS**  
(modified accrual basis of accounting)

Year Ended December 31,	2017	2016	2015	2014
<b>Revenues</b>				
Real property taxes	\$ 117,761,111	\$ 114,486,165	\$ 112,993,330	\$ 109,929,165
Other real property tax items	569,652	438,480	479,802	451,627
Non-property taxes	5,032,466	4,860,480	4,552,660	4,370,485
Departmental income	41,306,556	41,421,297	40,601,800	38,859,896
Intergovernmental charges	237,318	154,677	168,872	205,545
Use of money and property	2,767,823	1,738,647	1,557,627	1,351,384
License and permits	2,030,194	2,155,291	2,132,672	1,910,407
Fines and forfeitures	1,204,294	1,160,476	1,136,862	1,101,734
Sale of property & compensation for loss	3,412,729	1,418,185	1,006,267	1,065,514
Miscellaneous and local sources	3,500,143	3,250,372	2,807,805	2,563,009
Interfund revenues	4,763,246	4,469,548	4,150,647	4,138,963
State aid	14,604,907	13,728,025	13,472,502	11,452,087
Federal aid	1,933,929	1,808,501	4,649,441	3,674,689
<b>Total Revenues</b>	<b>199,124,368</b>	<b>191,090,144</b>	<b>189,710,287</b>	<b>181,074,505</b>
<b>Expenditures</b>				
Current:				
General government support	34,391,892	31,215,315	30,883,557	30,649,115
Public safety	9,276,598	8,881,996	8,802,980	8,614,910
Health	3,142,219	2,860,544	3,246,213	3,363,719
Transportation	27,458,278	26,333,036	30,872,783	29,286,713
Economic assistance and opportunity	2,265,452	2,206,822	2,132,736	2,101,653
Culture and recreation	12,790,979	12,436,746	12,795,662	14,057,894
Home and community service	50,155,058	50,998,414	50,679,893	50,325,062
Employee benefits	36,519,512	35,274,274	36,572,602	33,842,793
Capital outlay	12,416,379	14,030,043	13,983,820	16,534,234
Debt Service:				
Principal	10,123,109	11,110,913	10,881,634	11,007,429
Interest	2,375,430	2,677,425	3,178,569	3,049,258
<b>Total Expenditures</b>	<b>200,914,906</b>	<b>198,025,528</b>	<b>204,030,449</b>	<b>202,832,780</b>
Excess of revenues over (under) expenditures	(1,790,538)	(6,935,384)	(14,320,162)	(21,758,275)
<b>Other financing sources (uses)</b>				
Amortization of retirement system contribution	-	-	-	-
Bonds issued	12,840,000	12,925,000	9,585,000	8,285,000
Capital leases	-	-	-	-
Transfers in	14,486,862	17,367,855	18,213,138	17,877,295
Transfers out	(14,486,862)	(17,367,855)	(18,213,138)	(17,877,295)
Refunding bonds issued	17,430,000	-	-	-
Premium on bonds issued	1,855,536	-	-	-
Payments to refund bond escrow agent	(19,149,308)	-	-	-
<b>Total other financing sources (uses)</b>	<b>12,976,228</b>	<b>12,925,000</b>	<b>9,585,000</b>	<b>8,285,000</b>
<b>Net change in fund balances</b>	<b>\$ 11,185,690</b>	<b>\$ 5,989,616</b>	<b>\$ (4,735,162)</b>	<b>\$ (13,473,275)</b>
Debt service as a percentage of noncapital expenditures	6.63%	7.49%	7.40%	7.55%

Source: Office of the Comptroller and the audited financial statements of the Town of Huntington

Note: Standards Board Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*.

	2013	2012	2011	2010	2009	2008
\$	109,889,320	\$ 109,054,601	\$ 107,552,908	\$ 108,375,068	\$ 108,050,206	\$ 104,482,088
	412,497	360,204	334,396	362,430	302,597	342,356
	4,100,728	3,962,886	3,885,051	3,732,931	3,418,102	3,219,166
	38,686,154	34,801,298	35,902,822	36,371,423	37,091,352	37,932,147
	143,594	232,158	235,671	212,017	230,523	198,017
	1,390,584	2,014,267	1,854,711	2,208,584	3,187,399	5,457,339
	1,918,531	1,594,776	1,754,907	1,550,543	1,588,318	1,412,228
	1,135,462	760,548	646,834	655,849	748,601	676,093
	1,364,545	840,836	4,708,647	2,359,773	1,616,146	1,747,098
	4,774,920	2,291,436	1,888,592	2,379,497	2,418,825	1,235,762
	4,051,494	4,279,359	5,657,187	5,609,839	5,531,969	5,573,344
	12,423,562	13,441,235	14,505,595	12,032,056	13,371,366	13,277,833
	14,933,074	17,246,580	10,017,200	8,819,217	1,394,175	2,763,613
	<u>195,224,465</u>	<u>190,880,184</u>	<u>188,944,521</u>	<u>184,669,227</u>	<u>178,949,579</u>	<u>178,317,084</u>
	29,590,411	30,090,454	30,374,952	31,541,339	31,324,727	30,989,879
	8,080,611	8,034,402	7,385,006	7,685,737	7,458,446	7,066,827
	3,281,771	3,136,480	3,086,042	3,097,626	3,043,546	2,890,720
	32,264,244	38,949,298	28,737,380	25,945,124	26,380,638	24,702,035
	2,071,285	2,112,812	2,043,773	2,127,168	2,108,791	2,071,199
	14,048,065	13,850,124	13,644,237	13,424,653	13,312,110	12,574,292
	49,571,193	41,707,028	47,267,179	52,114,208	53,747,108	55,486,780
	36,012,603	34,421,468	30,302,386	28,084,741	24,303,462	24,581,780
	21,583,565	10,814,930	22,550,436	33,582,051	25,462,611	23,117,859
	10,704,821	10,654,320	11,049,744	10,707,885	11,292,923	10,962,502
	3,171,256	3,264,926	3,666,929	3,750,762	3,965,197	3,964,601
	<u>210,379,825</u>	<u>197,036,242</u>	<u>200,108,064</u>	<u>212,061,294</u>	<u>202,399,559</u>	<u>198,408,474</u>
	(15,155,360)	(6,156,058)	(11,163,543)	(27,392,067)	(23,449,980)	(20,091,390)
	-	3,905,184	-	-	-	-
	7,430,000	7,600,000	6,380,000	11,160,000	11,443,000	10,900,000
	-	18,987	139,431	15,752	313,082	157,544
	26,283,066	14,841,544	17,660,108	20,443,890	28,859,469	20,050,066
	(26,283,066)	(14,841,544)	(17,660,108)	(20,443,890)	(28,859,469)	(20,050,066)
	-	15,481,635	-	-	-	-
	-	(15,481,635)	-	-	-	-
	-	-	-	-	-	-
	<u>7,430,000</u>	<u>11,524,171</u>	<u>6,519,431</u>	<u>11,175,752</u>	<u>11,756,082</u>	<u>11,057,544</u>
\$	<u>(7,725,360)</u>	<u>\$ 5,368,113</u>	<u>\$ (4,644,112)</u>	<u>\$ (16,216,315)</u>	<u>\$ (11,693,898)</u>	<u>\$ (9,033,846)</u>
	7.35%	7.47%	8.29%	8.10%	8.62%	8.52%

**TOWN OF HUNTINGTON**  
 ASSESSED VALUE, STATE EQUALIZATION RATE, AND ESTIMATED FULL VALUE OF REAL PROPERTY  
 LAST TEN YEARS

<b>Year Ended December 31,</b>	<b>Residential Property</b>	<b>Commercial Property</b>	<b>Vacant Property</b>	<b>Other</b>	<b>Less: Tax Exempt Real Property</b>
2017	\$ 251,731,395	\$ 41,331,708	\$ 2,348,216	\$ 71,327,163	\$ 42,712,594
2016	253,364,853	41,435,946	2,345,781	71,452,714	43,391,168
2015	253,773,579	41,962,696	2,373,696	71,265,542	43,618,401
2014	255,652,884	42,396,208	2,340,531	71,359,816	44,543,941
2013	257,584,341	42,433,561	2,517,806	71,492,560	45,303,795
2012	259,638,035	43,874,382	2,211,427	71,437,375	45,495,271
2011	261,810,983	45,198,563	2,204,842	71,544,679	46,445,869
2010	263,770,555	46,357,047	2,387,307	71,183,911	46,975,939
2009	265,575,827	46,286,235	2,354,454	71,118,730	47,455,305
2008	266,664,631	46,281,700	2,354,454	71,118,730	47,455,305

Source: Town of Huntington Assessors Office, Town of Huntington IT Department

(a) - Town of Huntington's Refuse District Tax Rate is based on a flat fee, not assessed valuation.

<b>Total Net Assessed Value</b>	<b>Total Direct Tax Rate (a)</b>	<b>State Equalization Rate</b>	<b>Full Valuation</b>	<b>Assessed Value as a Percentage of Full Value</b>
\$ 324,025,888	28.82	0.85%	\$ 38,120,692,706	0.96%
325,208,126	28.82	0.86%	37,677,428,837	0.98%
325,757,112	27.35	0.89%	36,601,922,697	1.01%
327,205,498	26.34	0.90%	36,356,166,444	1.02%
328,724,473	26.34	0.90%	36,524,941,444	1.02%
331,665,948	25.92	0.88%	37,689,312,273	1.00%
334,313,198	25.18	0.88%	37,990,136,136	1.00%
336,722,881	25.18	0.82%	41,063,765,976	0.93%
337,879,941	25.18	0.76%	44,457,886,974	0.87%
338,964,210	25.18	0.77%	44,021,325,974	0.88%

**TOWN OF HUNTINGTON**  
**PROPERTY TAX RATES, DIRECT AND OVERLAPPING GOVERNMENTS**  
**LAST TEN YEARS**

Town Direct Rates

Years Ended December 31,	Full Valuation	State Equalization Rate	Total Taxable Assessed Value	Tax Levy For Town	Total Town Direct Tax Rate <sup>1</sup>
2017	\$ 38,120,692,706	0.85%	\$ 324,025,888	\$ 117,652,051	28.82
2016	37,814,898,372	0.86%	325,208,126	114,391,393	28.82
2015	36,601,922,697	0.89%	325,757,112	112,860,928	27.35
2014	36,356,166,444	0.90%	327,205,498	109,686,705	26.34
2013	36,524,941,444	0.90%	328,724,473	109,686,705	26.34
2012	37,689,312,273	0.88%	331,665,948	109,413,864	25.92
2011	37,990,136,136	0.88%	334,313,198	107,692,484	25.18
2010	41,063,765,975	0.82%	336,722,881	108,503,547	25.18
2009	44,457,886,973	0.76%	337,879,941	108,186,064	25.18
2008	44,021,325,974	0.77%	338,964,210	104,582,829	25.18

Source: Town of Huntington Tax Warrant & IT Department

<sup>1</sup> Per \$100 of assessed value

Overlapping Rates

County Tax Levy For Town	Total County Direct Rate <sup>1</sup>	School Levy	Total School Direct Rate <sup>1</sup>	Total Direct & Overlapping Rates
\$ 144,608,997	44.63	\$ 716,219,155	221.04	294.49
142,720,593	43.89	704,944,597	216.77	289.47
140,542,439	43.14	694,180,118	213.10	283.59
132,626,977	40.53	677,469,063	207.05	273.92
131,965,873	40.14	659,657,285	200.67	267.16
127,337,090	38.39	643,809,830	194.11	258.43
118,888,782	35.56	579,387,049	173.31	234.05
114,639,824	34.05	566,610,386	168.27	227.50
113,772,335	33.67	595,186,877	176.15	235.01
104,451,179	30.81	572,110,308	168.78	224.78

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**TOWN OF HUNTINGTON**  
**PRINCIPAL PROPERTY TAXPAYERS**  
**CURRENT YEAR AND NINE YEARS AGO**

2017

Rank	Taxpayer	Nature of Business	Assessed Valuation	Percent of Total Assessed Valuation (a)
1	LIPA/Keyspan Energy Corporation	Utility	\$ 37,473,549	11.56%
2	The Retail Property Trust	Real Estate	2,000,000	0.62%
3	Reckson FS Limited Partnership	Commercial	801,465	0.25%
4	Avalon Bay Communities	Real Estate	764,975	0.24%
5	Huntington Quadrangle	Real Estate	675,000	0.21%
6	CKL-HP	Office Building	585,000	0.18%
7	Verizon	Utility	529,330	0.16%
8	Estee Lauder	Cosmetics	469,700	0.14%
9	Avalon Huntington Former S Corp	Real Estate	455,000	0.14%
10	Grandview Hotel Limited	Hotel	425,000	0.13%
	Total		<u>\$ 44,179,019</u>	<u>13.63%</u>

2008

Rank	Taxpayer	Nature of Business	Assessed Valuation	Percent of Total Assessed Valuation (b)
1	Keyspan Energy Corp.	Utility	\$35,875,637	10.58%
2	The Retail Property Trust	Real Estate	2,050,000	0.60%
3	Melville Industrial Associates	Office Buildings	\$922,000	0.27%
4	Verizon	Utility	\$908,885	0.27%
5	Huntington Quadrangle #1 Co.	Real Estate	\$850,000	0.25%
6	Reckson FS Limited Partnership	Commercial	\$801,465	0.24%
7	TMCT, LLC (Newsday)	Newspaper	\$571,000	0.17%
8	Grandview Hotel Limited	Hotel	\$550,000	0.16%
9	Avalon Bay Communities	Real Estate	\$532,400	0.16%
10	Sunstone Broadhollow, LLC	Hotel	\$525,000	0.15%
	Total		<u>\$ 43,586,387</u>	<u>12.86%</u>

Source: Town of Huntington Department of Information Technology

(a) Total taxable assessed valuations per the Town's 2016 assessment roll for taxes levied in fiscal 2017 are \$324,025,888

(b) Total taxable assessed valuations per the Town's 2007 assessment roll for taxes levied in fiscal 2008 are \$338,964,210

**TOWN OF HUNTINGTON**  
**PROPERTY TAX LEVIES AND COLLECTIONS**  
**LAST TEN YEARS**

<b>Year Ended</b>	<b>Tax Levy</b>	<b>Total</b>	<b>Amount</b>	<b>Percent</b>	<b>Amount</b>	<b>Percent</b>
<b>December 31,</b>	<b>For Town <sup>(a)</sup></b>	<b>Tax Levy <sup>(b)</sup></b>	<b>Collected <sup>(c)</sup></b>	<b>Collected for Town <sup>(d)</sup></b>	<b>Uncollected <sup>(c)</sup></b>	<b>Uncollected <sup>(d)</sup></b>
2017	\$ 117,652,051	\$ 1,022,937,519	\$ 117,652,051	100.00%	\$ -	0.00%
2016	114,391,393	1,005,781,356	114,391,393	100.00%	-	0.00%
2015	112,860,928	990,124,518	112,860,928	100.00%	-	0.00%
2014	109,686,705	960,878,249	109,686,705	100.00%	-	0.00%
2013	109,686,705	941,140,645	109,686,705	100.00%	-	0.00%
2012	109,413,864	918,665,388	109,413,864	100.00%	-	0.00%
2011	107,692,484	879,997,364	107,692,484	100.00%	-	0.00%
2010	108,503,547	862,046,658	108,503,547	100.00%	-	0.00%
2009	108,186,064	851,271,257	108,186,064	100.00%	-	0.00%
2008	104,582,829	812,218,796	104,582,829	100.00%	-	0.00%
	<u>\$ 1,102,656,569</u>	<u>\$ 9,245,061,750</u>	<u>\$ 1,102,656,569</u>		<u>\$ -</u>	

Source: The most recent official statement of the Town of Huntington and Town of Huntington 2015 Adopted Budget

- (a) Gross levy for Town purposes. (Includes all Town controlled funds)
- (b) Includes all Town and County taxes.
- (c) At end of the levy year.
- (d) Uncollected taxes are returned to the County for collection.  
 The Town retains 100% of its levy. See "Tax Collection Procedures".  
 All subsequent year tax collections are collected by the County.

**TOWN OF HUNTINGTON**  
**RATIOS OF OUTSTANDING DEBT BY TYPE**  
**LAST TEN YEARS**

<b>Year Ended</b>	<b>Governmental Activities</b>			<b>Percentage of Personal Income<sup>1</sup></b>	<b>Per Capita<sup>1</sup></b>
	<b>General Obligation Bonds</b>	<b>Capital Leases</b>	<b>Total Primary Government</b>		
2017	\$ 85,545,010	\$ -	\$ 85,545,010	0.83%	419
2016	84,253,119	-	84,253,119	0.84%	412
2015	82,439,032	-	82,439,032	0.82%	404
2014	84,020,659	2,634	84,023,293	0.84%	412
2013	86,743,093	63,435	86,806,528	0.88%	427
2012	90,017,918	214,296	90,232,214	0.93%	444
2011	94,334,163	295,678	94,629,841	0.97%	467
2010	99,003,914	284,950	99,288,864	1.05%	491
2009	98,551,800	394,220	98,946,020	N/A	483
2008	98,712,647	392,650	99,105,297	N/A	486

Source: Details regarding the outstanding debt can be found in the notes to the financial statements

<sup>1</sup> See the schedule of Demographic and Economic Statistics for personal income and population.

**TOWN OF HUNTINGTON**  
**RATIOS OF GENERAL BONDED DEBT OUTSTANDING**  
**LAST TEN YEARS**

<b>Year Ended</b>	<b>General Obligation Bonds</b>	<b>Less: Amounts Available in Debt Service Fund</b>	<b>Total</b>	<b>Percentage of Estimated Full Taxable Value<sup>1</sup> of Property</b>	<b>Per Capita<sup>2</sup></b>
2017	\$ 85,545,010	\$ (484,685)	\$ 85,060,325	0.22%	417
2016	84,253,119	(536,854)	83,716,265	0.22%	410
2015	82,439,035	(873,067)	81,565,968	0.22%	400
2014	84,020,659	(1,106,604)	82,914,055	0.23%	406
2013	86,743,093	(772,229)	85,970,864	0.24%	423
2012	90,017,918	(663,624)	89,354,294	0.24%	440
2011	94,334,163	(1,156,839)	93,177,324	0.25%	460
2010	99,003,914	(263,178)	98,740,736	0.24%	488
2009	98,551,800	(620,781)	97,931,019	0.22%	478
2008	98,712,647	(980,083)	97,732,564	0.22%	479

Note: Details regarding outstanding debt can be found in the notes to the financial statements

<sup>1</sup> See the Schedule of Assessed Value, Equalization Rate and Estimated Full Value of Real Property for property value data.

<sup>2</sup> Population data can be found in the Schedule of Demographic and Economic Statistics

**TOWN OF HUNTINGTON**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
December 31, 2017

<u>Governmental Unit</u>	<u>Net Long-Term Debt</u>	<u>Percentage Applicable to the Town of Huntington</u>	<u>Town of Huntington Share of Debt</u>
<b>Direct:</b>			
Town of Huntington	\$ 85,545,010	100.00%	\$ 85,545,010
Component Units	21,754,990	100.00%	21,754,990
<b>Total direct Debt</b>			<u>\$ 107,300,000</u>
<b>Overlapping:</b>			
County	\$ 1,362,892,534	15.63%	\$ 213,020,103
Villages	7,968,102	100.00%	7,968,102
School Districts	260,417,468	79.18%	206,204,552
Library Districts	17,420,000	94.26%	16,420,088
Fire Districts	13,299,924	100.00%	13,299,924
<b>Total overlapping debt</b>			<u>456,912,769</u>
<b>Total direct and overlapping debt</b>			<u>\$ 564,212,769</u>

Source: Official Statement of the Town of Huntington

Note: Amounts are inclusive of component unit debt.

**TOWN OF HUNTINGTON**  
**DEBT LIMIT MARGIN INFORMATION**  
December 31, 2017

Year Ended December 31,	Net Assessed Valuation	State Equalization Rate	Full Valuation
2017	\$ 324,025,888	0.85%	\$ 38,120,692,706
2016	325,208,126	0.86%	37,814,898,372
2015	325,757,112	0.89%	36,601,922,697
2014	327,205,498	0.90%	36,356,166,444
2013	328,724,473	0.90%	36,524,941,444

Total Five Year Full Valuation	<u>\$ 185,418,621,663</u>
Five Year Average Full Valuation of Taxable Real Property	<u>37,083,724,333</u>
Constitutional Debt Limit (7% of Average Full Valuation)	<u>2,595,860,703</u>
Outstanding Indebtedness at December 31st	107,300,000
Less: Water Bonds	<u>21,754,990</u>
Net Indebtedness Subject to Debt Limit	<u>85,545,010</u>
Net Debt Contracting Margin	<u>\$ 2,510,315,693</u>
Percentage of Net Debt Contracting Margin Available	96.70%
Percentage of Net Debt Contracting Power Exhausted	3.30%

Last Ten Years

Year	Constitutional Debt Limit	Outstanding Indebtedness December 31	Less: Appropriations for Debt Principal	Indebtedness Subject to Debt Limit	Net Debt Contracting Margin	Percentage of Net Debt Contracting Margin Available
2017	\$ 2,595,860,703	\$ 107,300,000	\$ 21,754,990	\$ 85,545,010	\$ 2,510,315,693	96.70%
2016	2,589,821,377	108,460,000	24,206,877	84,253,123	2,505,568,254	96.75%
2015	2,079,847,788	107,770,000	25,330,965	82,439,035	1,997,408,753	96.04%
2014	2,654,740,512	108,044,993	24,024,334	84,020,659	2,570,719,853	96.84%
2013	2,768,164,599	113,114,998	26,371,905	86,743,093	2,681,421,506	96.87%
2012	2,873,113,983	112,540,000	22,522,082	90,017,918	2,783,096,065	96.87%
2011	2,937,891,163	119,250,000	24,915,837	94,334,163	2,843,557,000	96.79%
2010	2,950,556,432	99,003,913	29,238,675	69,765,238	2,880,791,194	97.64%
2009	2,878,072,240	118,345,005	25,769,146	92,575,859	2,785,496,381	96.78%
2008	2,698,332,860	118,335,002	27,383,430	90,951,572	2,607,381,288	96.63%

**TOWN OF HUNTINGTON**  
**DEMOGRAPHIC AND ECONOMIC STATISTICS**  
**LAST TEN YEARS**

<b>Year Ended December 31,</b>	<b>Population<sup>1</sup></b>	<b>Personal Income (millions of dollars)</b>	<b>Per Capita Income<sup>3</sup></b>	<b>Unemployment Rate<sup>2</sup></b>	<b>Year-Round Households Estimate<sup>4</sup></b>	<b>Average Household Size Estimates<sup>4</sup></b>	<b>Population Density Per Square Mile<sup>4</sup></b>
2017	203,974	10,368	50,830	3.8%	68,521	2.94	2,170
2016	204,398	10,029	49,067	3.5%	69,000	2.92	2,174
2015	204,088	10,072	49,349	3.5%	69,026	2.96	2,171
2014	204,088	9,989	48,943	4.4%	69,026	2.91	2,171
2013	203,447	9,830	48,315	4.5%	69,311	2.89	2,164
2012	203,138	9,653	47,519	6.2%	69,311	2.89	2,161
2011	202,633	9,715	47,944	6.3%	69,311	2.89	2,156
2010	202,185	9,430	46,638	6.2%	69,165	2.93	2,151
2009	204,784	0	-	6.3%	68,896	2.92	2,179
2008	203,977	0	-	5.3%	68,696	2.92	2,170

Sources:

- <sup>1</sup> Bureau of the Census (factfinder.census.gov)
- <sup>2</sup> Bureau of Economic Analysis/State Department of Labor
- <sup>3</sup> Factfinder.census.gov and Suffolk County Planner (Peter Lambert)
- <sup>4</sup> Factfinder.census.gov)

**TOWN OF HUNTINGTON**  
**PRINCIPAL EMPLOYERS**  
**CURRENT YEAR AND NINE YEARS AGO**

**2016**

<b>Rank</b>	<b>Name</b>	<b>Headquarters</b>	<b>Type of Business</b>	<b>Number of Employees</b>	<b>% of Total Town Employees</b>
1	Huntington Hospital	Huntington	Hospital	2,000	1.9%
2	Northport Veterans Affairs Medical Center	Northport	Healthcare	2,000	1.9%
3	Canon	Melville	Imaging Products	1,800	1.7%
4	Estee Lauder, Inc.	Melville	Cosmetics	1,500	1.5%
5	Half Hollow Hills School District	Dix Hills	Education	1,416	1.4%
6	Henry Schein, Inc.	Melville	Medical & Dental Supplies	1,400	1.4%
7	Western Suffolk Boces	Dix Hills	Education	1,317	1.3%
8	Newsday	Melville	Newspaper	1,228	1.2%
9	Marchon Eyewear	Melville	Healthcare	1,055	1.0%
10	Northport-East Northport School District	Northport	Education	1,030	1.0%
10	South Huntington School District	South Huntington	Education	1,030	1.0%

**2008**

<b>Rank</b>	<b>Name</b>	<b>Headquarters</b>	<b>Type of Business</b>	<b>Number of Employees</b>	<b>% of Total Town Employees</b>
1	Summit Security Services	Melville	Security	2,500	2.4%
2	Estee Lauder	Melville	Cosmetics	2,400	2.3%
3	Newsday	Melville	Newspaper	2,000	1.9%
4	Huntington Hospital	Huntington	Hospital	1,980	1.9%
5	Northport Veterans Affairs Medical Center	Northport	Healthcare	1,561	1.5%
6	Henry Schein	Huntington	Medical Supplies	1,320	1.3%
7	Training Source through Western Suffolk Boces	Huntington	Education	1,000	1.0%
8	Town of Huntington	Huntington	Government	757	0.7%
9	Nycomed	Melville	Manufacturing	750	0.7%
10	Arrow Electronics	Melville	Electronics	750	0.7%

Source: Audit & Control

**TOWN OF HUNTINGTON**  
**FULL-TIME EQUIVALENT TOWN GOVERNMENT EMPLOYEES BY FUNCTIONS**  
**LAST TEN YEARS**

**Full-time Equivalent Employees as of December 31,**

	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
<b>Function</b>										
General government support	258	251	264	249	248	253	270	263	275	288
Public safety	86	90	99	82	81	78	82	79	78	80
Health	2	3	5	4	4	5	5	5	5	4
Transportation	219	222	228	224	215	218	230	230	230	235
Economic assistance and opportunity	28	26	25	27	27	27	28	30	26	29
Culture and recreation	143	142	151	148	151	149	167	160	145	136
Home and community services	<u>143</u>	<u>148</u>	<u>152</u>	<u>145</u>	<u>146</u>	<u>142</u>	<u>150</u>	<u>157</u>	<u>163</u>	<u>178</u>
Total	<u><u>879</u></u>	<u><u>882</u></u>	<u><u>924</u></u>	<u><u>879</u></u>	<u><u>872</u></u>	<u><u>872</u></u>	<u><u>932</u></u>	<u><u>924</u></u>	<u><u>923</u></u>	<u><u>950</u></u>

Source: Department of Information Technology

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**TOWN OF HUNTINGTON**  
**OPERATING INDICATORS BY FUNCTION**  
**LAST TEN YEARS**

<b>Year Ended December 31,</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
<b>Function</b>				
<b>Public Safety</b>				
Building				
Residential building permits issued	2,767	2,533	2,881	2,615
Commercial building permits issued	642	604	497	352
Building inspections	13,035	13,394	9,773	7,967
Fire Prevention				
Fire inspections*	2,143	1,593	1,631	1,086
<b>Transportation</b>				
Public Transportation				
Average daily ridership	663	725	716	698
Streetlighting				
Energy Efficient Streetlights	18,010	16,975	12,913	12,913
Public Safety				
Parking violations	15,615	17,762	14,256	12,876
Accessory apartment permits	1,781	1,749	1,661	2,205
Highways and streets				
Street resurfacing (miles)	34	30	20	19
Number of trees planted	125	90	158	158
Number of trees removed	700	789	646	729
<b>Culture and Recreation</b>				
Beach permits issued	11,411	12,754	13,297	11,429
Rounds of golf	62,661	72,136	73,163	67,147
Recreation program registrations	10,193	10,441	11,678	9,898
<b>Home and Community Services</b>				
Sanitation				
Refuse collected (tons/day)	268.4	268.4	261.2	266.5
Recyclables collected (tons/yr)	36,174	39,521	37,730	36,983
Water				
Water main breaks	10	17	12	15
Average daily consumption (thousands of gallons)	5,183	6,011	6,089	5,529
Sewer Usage				
Average daily sewage treatment (millions of gallons)	1.7	1.6	1.8	1.9
Wastewater				
Average daily sewage treatment (thousands of gallons)	61	59	47	48

Source: Various government departments of the Town of Huntington

<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
2,325	1,756	2,170	2,100	2,312	2,506
330	767	353	225	213	301
11,871	11,405	11,388	10,558	11,670	14,621
1139	1,225	1,203	1,835	3,820	4,309
966	870	869	880	912	929
10,886	9,000				
24,879	14,000	9,104	9,801	10,065	13,087
1,689	1,667	1,555	1,494	1,827	1,747
30	35	28	32	30	40
160	450	340	456	445	312
858	2,400	1,900	750	710	800
10,708	10,529	10,453	10,922	10,479	10,846
71,120	73,299	66,242	72,223	73,350	79,030
10,892	11,109	10,906	10,818	15,116	13,673
271.3	302.0	273.0	263.5	268.7	283.8
39,360	35,520	39,528	40,518	40,542	40,351
13	13	8	10	8	10
5,940	5,496	5,512	6,504	4,648	5,247
1.9	2.5	2.5	2.4	2.1	2.0
50	53	44	45	46	47

**TOWN OF HUNTINGTON**  
**CAPITAL ASSET STATISTICS BY FUNCTION**  
**LAST TEN YEARS**

<b>Year Ended December 31,</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
<b>Function</b>				
<b>General Government</b>				
Municipal Building	1	1	1	1
Maintenance Buildings	5	5	5	5
Vehicles	463	444	460	470
<b>Public safety</b>				
Animal Shelter	1	1	1	1
Vehicles	39	38	36	38
<b>Transportation</b>				
Public Transportation				
Buses	27	26	24	24
Highways and streets				
Streets (miles)	816	816	789	789
Streetlighting				
Traffic signals	271	266	257	253
<b>Culture and recreation</b>				
Parks	44	43	43	42
Beaches	9	9	9	9
Boat launch ramps	5	5	5	5
Golf Courses	2	2	2	2
Ice Rinks	2	2	2	2
Marinas	3	3	3	3
Rifle Ranges	0	0	0	0
Rollerblading Parks	2	2	1	4
Skateboarding Parks	2	2	2	2
Swimming pools	1	1	1	1
<b>Home and Community Services</b>				
Building	1	1	1	1
Sanitation				
Collection trucks	26	25	26	26
Resource Recovery Plants	1	1	1	1
Maximum daily capacity (tons burned per day)	750	750	750	750
Water				
Fire hydrants	1290	1290	1288	1284
Water mains (miles)	170	170	170	170
Maximum daily capacity (millions of gallons)	33	33	33	33
Sewer				
Sewer Treatment Plant	1	1	1	1
Sanitary sewers (miles)	26	26	26	26
Maximum daily treatment capacity (millions of gallons)	3	3	3	3

Source: Various government departments of the Town of Huntington

<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
1	1	1	1	1	1
5	5	5	5	5	5
470	470	470	470	470	470
1	1	1	1	1	1
37	37	37	38	45	42
24	24	24	20	20	21
789	789	789	789	789	789
239	239	239	238	236	233
40	40	40	40	40	40
9	9	9	9	9	9
5	5	5	5	5	5
2	2	2	2	2	2
1	1	1	1	1	1
3	3	3	3	3	3
0	0	0	0	0	0
3	3	3	3	3	3
2	2	2	2	1	1
1	1	1	1	1	1
1	1	1	1	1	1
26	26	26	26	26	25
1	1	1	1	1	1
750	750	750	750	750	750
1285	1285	1284	1284	1284	1284
169	169	169	169	169	169
33	33	33	33	33	33
1	1	1	1	1	1
26	26	26	26	26	26
3	3	3	3	3	3