

# **TOWN OF HUNTINGTON**

## **Annual Comprehensive Financial Report**

**Year Ended December 31, 2022**



### **TOWN BOARD**

**Edmund J. Smyth, Supervisor**

**Dr. Dave Bennardo, Councilman**

**Joan A. Cergol, Councilwoman**

**Eugene Cook, Councilman**

**Salvatore Ferro, Councilman**



**Town of Huntington, New York**  
**Annual Comprehensive Financial Report**  
**Year Ended December 31, 2022**

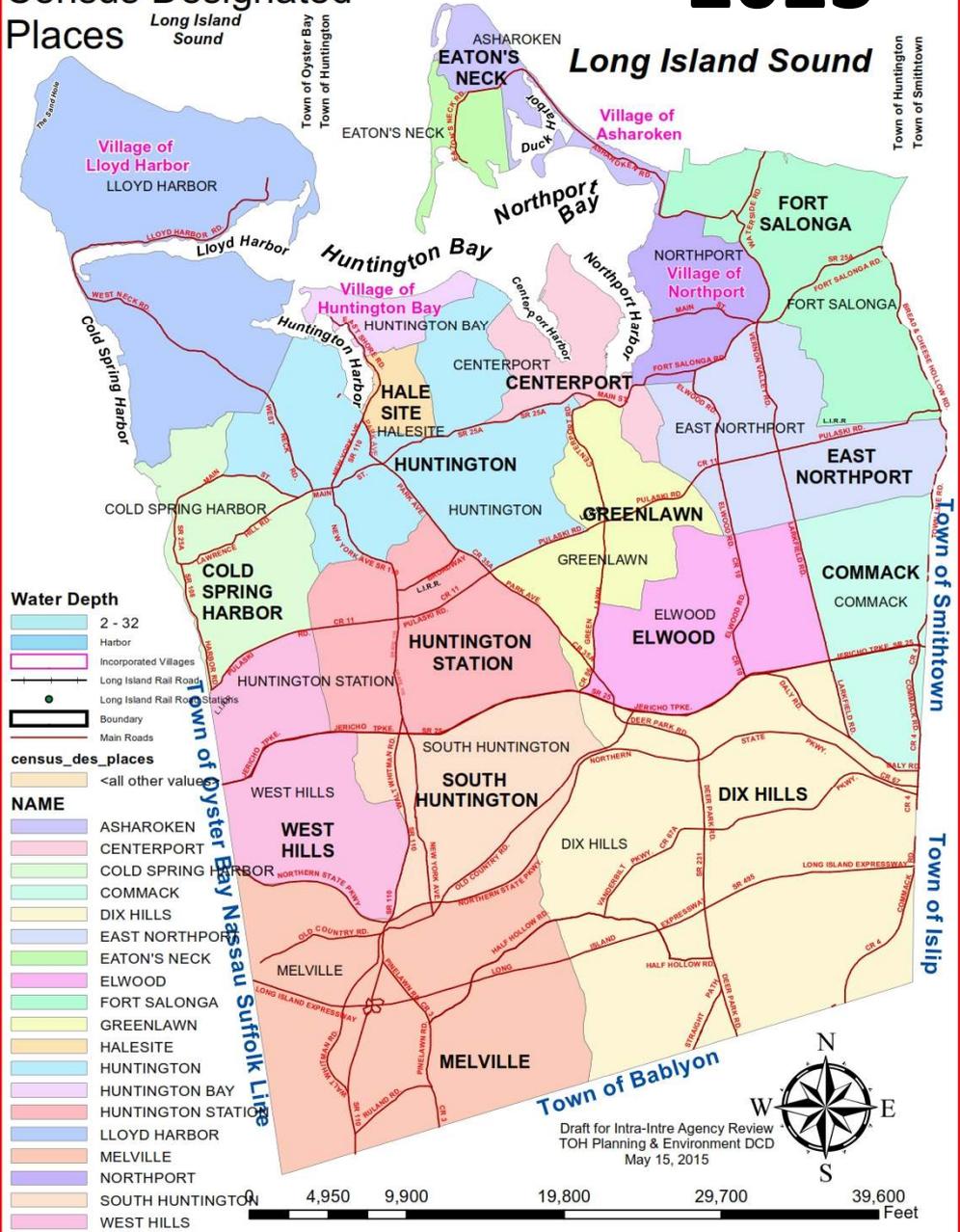
**Prepared by:**  
*Department of Audit & Control*

**Peggy Karayianakis, CPA**  
**Director of Audit & Control**

**Peter Leodis**  
**Deputy Director of Audit & Control**

# Town of Huntington Census Designated Places

# 2023



**TOWN OF HUNTINGTON**  
**ANNUAL COMPREHENSIVE FINANCIAL REPORT**  
**YEAR ENDED DECEMBER 31, 2022**  
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**INTRODUCTORY  
SECTION**

**Edmund J. Smyth**

**Supervisor**



**Town Hall  
100 Main Street  
Huntington, NY**

**Phone: 631-351-3030**

June 27, 2023

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

I am pleased to present the Annual Comprehensive Financial Report of the Town of Huntington, New York for the year ended December 31, 2022. The financial statements have been audited by the accounting firm selected by the Town Board, PKF O'Connor Davies, LLP. The independent auditors' unmodified opinion is included in this report.

Every year for more than two decades, 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, 2022 Annual Comprehensive 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 efforts of the entire staff of the Comptroller's Office.

Fiscal Year 2022 presented many challenges, however, through sound fiscal management, operating results were generally better than anticipated. We will continue to monitor the Town's 2023 budget closely and exercise financial discipline as economic conditions warrant.

Sincerely,

A handwritten signature in blue ink, appearing to read "Edmund J. Smyth".

Supervisor

**Peggy Karayianakis, CPA**

**Director, Audit & Control**



**Town Hall  
100 Main Street  
Huntington, NY**

**Phone: 631-351-3038**

June 27, 2023

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

The Office of the Comptroller is pleased to submit the Annual Comprehensive Financial Report of the Town of Huntington, New York (the “Town”) for the year ended December 31, 2022. 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 PKF O’Connor Davies, LLP was selected by the Town Board to perform an independent audit of the Town’s financial statements as of December 31, 2022, 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 and the United States Office of Management and Budget’s issuance of Subpart F: *Audit Requirements, contained in 2 CFR Part 200, of the Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards (“Uniform Guidance”)*. 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 complements 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, Purchasing and Administrative Adjudication Bureau.

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 evaluation of 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. Despite the COVID-19 global pandemic that has affected Huntington over the past three years, the Town's finances are still on sound fiscal footing. The Town Board has undertaken numerous initiatives to deal with recent challenges and further enhance the Town's quality of life. These include: the continued funding of open space in order to purchase and preserve open space, improving park facilities, funding neighborhood improvements, and supporting green energy efficient projects. Additional Covid-safe outdoor procedures for implementing outdoor dining, such as street closures for pedestrians and parklets, have been implemented. The Town has undertaken clean energy initiatives by purchasing natural gas garbage trucks, clean diesel fuel buses and hybrid vehicles; installing energy saving light fixtures, solar energy at Town Hall and municipal parking lots, progressed with the continued partnership with a private developer to assist the municipality with the next phase of Huntington Station's revitalization, worked with Suffolk County on implementation of a bike share program, and maintained programs to enhance care for children and seniors.

Median family income (\$138,196) and housing values (\$600,400) exceed figures for other Suffolk County towns. 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 is showing signs of recovery from the economic challenges faced across the country due to COVID-19 in terms of current job growth in education and health services, construction, natural resources and mining. Housing demand also continues to strengthen in 2023. Home prices have increased in 2023 with a continued tight lending market.

## **Local Economy (continued)**

As of March 2023, Huntington's unemployment rate has remained low at 2.7%, below the Suffolk County rate of 3.1%, New York City MSA rate of 5.2%, New York State rate of 4.0%, and the national rate of 3.5%. Earlier during the COVID-19 pandemic, Huntington's unemployment rate had increased to 12.5% as of May 31, 2020 but this was still well below the Suffolk County rate of 13.5%, the New York State rate of 15.7% and the national rate of 13.3%. Huntington's unemployment rate is expected to continue to stay low as recovery continues.

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 higher-density 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 higher-density developments on large underutilized properties. This trend has and will continue to contribute to population and tax base growth in the future.

Interest in redeveloping land with new uses is increasing in the Town. From mid-2015 through mid-2023 the Town received sixty-nine (69) zone change applications, with the total applications exceeding that of the previous seven years. Assisted living facilities and senior housing condominium developments have been popular application types, representing one-quarter of the zone change applications in the last seven years.

The strength of the local housing market is evidenced by projects either currently under Planning Department review, recently approved, under construction or completed. Since 2013, the Town has approved the construction of over 2,000 housing units of various building types and densities. Several major multi-family housing projects approved recently that are under construction or completed include Matinecock Court, a one hundred and forty-six (146) unit development of 100% affordable limited equity cooperative units, Seasons at East Northport, a one hundred and ninety (190) unit age-restricted multifamily development, Manors at Commack, an eighty-eight (88) unit age-restricted community, Highland Green, a one hundred and nineteen (119) unit 100% affordable limited equity cooperative, the Seasons at Elwood, a two-hundred and sixty-three (263) unit retirement community; the Club at Melville with two hundred and sixty-one (261) age-restricted affordable units; Avalon Huntington Station/Country Pointe, a three hundred seventy nine (379) rental project with seventy-six (76) for-sale condos; Harborfields Estates, a forty-seven (47) lot subdivision with homes priced from \$799,000; Northridge, a 16-unit mixed-use project by the LIRR; Gateway Plaza, a 66-unit project also located within walking distance to the LIRR, Northridge Square, a 16-unit mixed use project near the completed Northridge project, the Landmark at 1090 New York Ave, a two-building, 16-unit mixed use and 9-unit historic residence project near the LIRR, and Sunrise Senior Living, an assisted-living facility with 90 units. Pricing starts at \$499,000 for condos at Avalon/Country Pointe and \$318,000 at Club at Melville for income-restricted units. With respect to single-family residential subdivisions, the Town Planning Department is currently processing over 50 subdivision applications that will ultimately result in the development of approximately 254 new tax lots. One of the larger subdivisions under construction is Tuscany Estates, a thirty (30) lot subdivision approved in 2010 located in Dix Hills. 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 planning and zoning approvals. Included within this category is the Preserve at Indian Hills, a seventy-four (74) unit age-restricted condominium development, and The Residences at Oheka Castle, a ninety (90) unit condominium development. Areas covered by the Huntington Sewer District have over 200 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, Amazon, 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. Hartz Mountain redeveloped the former Newsday site in Melville with 846,483 square feet of warehouse space on the 48-acre site. Estee Lauder is also proposing to open a multi-million-dollar engineering center in the MEC, next door to their current factory and research lab. The Huntington Quadrangle site has recently leased over 100,000 sq. ft. to a new tenant (Geico). A major hotel chain, Marriott, recently received approval to redevelop a vacant site just south of the LIE into a brand-new, 143-room hotel with an outdoor pool, after receiving a zone change approval in 2021.

### Local Economy (continued)

Vacant commercial and industrial land, like the Canon site before development, 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 as well as distribution centers 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 is nearing final approval on a property on the LIE South Service Road that formerly housed a one-story aging industrial building. This office site is directly to the east of the Canon site and is currently under review. Besides the Hartz Mountain application, an Amazon proposal for a distribution center off Walt Whitman Road in the MEC close to the newly-expanded Walt Whitman Bridge off of the LIE was recently approved.

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 funded a \$200,000 plan and hired a consultant firm to prepare an integrated land use, circulation and infrastructure plan which will 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. It includes recommendations to add a mix of uses, including retail and housing, to this important area. Completed infrastructure improvements on the Walt Whitman Bridge as well as sewer upgrade studies currently underway also reflect the continued desire to keep the MEC flourishing within the region. The current Town Board has been meeting with constituents in the Melville area to fine-tune upcoming zoning proposals. 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 are proposals for a 36-unit senior housing development along Deer Park Avenue and Country Pointe Elwood with 385 age-restricted units along Jericho Turnpike.

Another important initiative happening within the Town is the Huntington Station revitalization. The Town has been working in partnership with the community and a master developer, Renaissance Downtowns. Since the adoption of the development strategy in 2013, Renaissance Downtowns has developed concept plans for four project sites on New York Avenue north of the Long Island Railroad (LIRR) tracks, which include the following uses: a boutique hotel, office space, retail space, apartments over storefronts, and potential artist residences. In January of 2023, the Town was awarded a \$10 million Downtown Revitalization Initiative grant by the New York Department of State in recognition of the vision for a vibrant and fruitful Huntington Station. Two projects, Northridge and Gateway Plaza Development, resulted in a total of 82 new housing units within a half-mile of the Huntington LIRR Station. Another mixed-use development known as Northridge Square was recently approved which will add mixed-use retail space and sixteen (16) apartments along New York Avenue, and just south of that the Landmark at 1090 New York Avenue is under review for a two-building, 16-unit mixed-use and 9-unit historic residence project near the LIRR. An additional mixed-use development was recently submitted for review next to the Northridge site. Suffolk County has approved funding to connect the portion of Huntington Station south of the railroad tracks to the County's Southwest Sewer District. The Town also was recently awarded a grant from the New York State Department of State to match the Town and County contributions to fund the sewer project. The Town is currently waiting for the completion of the engineering design of the system. This would be of great assistance to potential development projects south of the tracks, where the lack of sewer availability has been the most significant obstacle to redevelopment. The Town's DRI consultant team is looking at underutilized parcels in the area, including the underutilized Town-owned railroad parking lot on the west side of New York Avenue, which is currently generating no property tax revenue and is underutilized by commuters. A bus company also occupies a large property within walking distance of the train station and is a prime candidate for redevelopment.

### Local Economy (continued)

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. Significant remodeling and upgrading projects underway throughout the Town include the "Big H" shopping center located between Huntington Station and Huntington Village, which completed construction to remove large retaining walls to develop the lower level basement into retail and received approvals for the addition of a much-needed supermarket to the site, and Huntington Square Mall, which has been redeveloping the former Sears site in East Northport for a 54,000 square foot AMC movie theater, 39,000 square foot fitness club and 88,000 square foot retail space to include a Floor & Décor store.

Nationally recognized businesses attracted to Huntington include Chick-Fil-A, developed as a pad site within the existing Target parking lot, Whole Foods Market, the first QuickChek now open in Commack, and three (3) new Starbucks locations at the recently opened LA Fitness site in Huntington Station, on Jericho Turnpike, and under construction at the Greenlawn Shopping Plaza. Melville Mall along Route 110 has new retail pad sites under construction, and Trader Joe's in Commack recently invested in a move to a newly-renovated site nearby to increase square footage and parking availability. The shopping center south of the Walt Whitman Mall received a significant facelift and several new tenants. 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. In addition, there has been an increasing trend with numerous projects underway for mixed use construction within downtown Huntington Village.

Healthcare and the medical industry have also been undergoing significant growth in the Town, as shown by Mt. Sinai Doctors Long Island recently completing a new state-of-the-art 80,000 square foot medical office complex located at 5 Cuba Hill Road in Greenlawn. Another medical building recently received site plan approval in Huntington Station along Route 110, and a newly constructed Northwell Health building at the corner of Park Avenue and Route 25A. There is also a proposal under review from Huntington Hospital for expansion to increase office space and provide for future medical use.

The Town of Huntington expects to receive benefits from two major capital projects recently completed by the LIRR. One is the East Side Access project, which allows LIRR trains direct access to Grand Central Station in Manhattan for the first time. This will reduce the time and the hassle to reach many employment centers on the east side of Manhattan, such as the United Nations complex. The other project is the Third Track project, which has added a third railroad track on the Main Line between Floral Park and Hicksville, allowing for both additional trains to New York City for the conventional commute (which will also support the East Side Access project), and will make it easier for reverse commutes from the city to the Town of Huntington. Additional railroad capacity will be combined with two other local transit projects in the planning stages, the reopening of Republic Station on the LIRR's Ronkonkoma line and a bus rapid transit (BRT) system planned for the Route 110 corridor. Both of these projects are designed to serve the businesses and employees in the Melville Employment Center area, an area currently with limited transit options. The BRT service would also connect the LIRR Ronkonkoma line with the LIRR Babylon line at the Amityville station, providing the only express connection between the two railroad lines east of the Jamaica station, and allowing both railroad lines to provide a connection to Melville. Connection to the LIRR Port Jefferson line at Huntington station is already provided by Suffolk County Bus.

Finally, Huntington is home to several thriving downtowns, including Huntington Village, Cold Spring Harbor, Greenlawn and Northport Village. The three formal Business Improvement Districts (BIDs); Huntington Village; Huntington Station; and Cold Spring Harbor, as well as the 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 vibrant 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 street fairs, parades, sidewalk sales, tree and candle lightings, antique car shows, and jazz festivals. The Huntington Community Development Agency (CDA) also submits the applications to Suffolk County for the Downtown Revitalization Grants on behalf of community organizations, as well as to state agencies and elected officials, and oversees the projects and required documentation. The Town and CDA are continuing to work with the Greenlawn Civic Association on a historic lighting and parks improvement program, and the Cold Spring Harbor Chamber on a lit street crossing. 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

## **Local Economy (continued)**

concerts and events year-round, an active historical society, an independent cinema arts theater, a commercial movie theater and over 50 restaurants and 200 retail stores. The Paramount Theater opened its doors in 2011 and offers live performances, attracting many to the downtown area. Other important developments in Huntington Village are an 81-room hotel, located within the rehabilitated building that once housed Huntington Town Hall, providing first class lodging to visitors to the region, as well as an increase in construction of mixed-use developments in the downtown area. An adaptive reuse project converting a vacant church near Huntington Village to a shared office space was also recently approved. Located within a mile of local beaches and the LIRR and served by the HART and Suffolk County Bus public transportation systems, Huntington Village also features a considerable stock of rental units and smaller single-family homes located within walking distance to the downtown. A Suffolk County initiative to bring bike share programs to the region now includes the Town of Huntington as a participating community, with five stations installed in the Village and near the Huntington Station LIRR, and a potential expansion to other areas of the Town in the future.

## **Major Initiatives**

Through sound fiscal management, the Town has been able to fund and complete various major projects in 2022 including \$19.6 million of road resurfacing, reconstruction, drainage, equipment purchases, bulkheading, land improvements, traffic signalization and building improvements.

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

- Huntington's three Business Improvement Districts (BIDs): 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 street fairs, parades, sidewalk sales, tree and candle lightings, antique car shows and jazz festivals. The Huntington Community Development Agency (CDA) also submits the applications to Suffolk County for the Downtown Revitalization Grants on behalf of community organizations, as well as to state agencies and elected officials, and oversees the projects and required documentation. The Town and CDA are continuing to work with the Greenlawn Civic Association on a historic lighting and parks improvement program, and the Cold Spring Harbor Chamber on a lit street crossing.
- The Town of Huntington, through the Huntington Community Development Agency (CDA), administers over \$1.1 million in program funding annually. This includes a Home Rehabilitation program designed to assist elderly and limited-income residents to remain in their homes, an emergency grant program for heating, septic and appliance repair, and a deferred loan program for home improvements. Construction was completed on a 14-unit condominium project in Huntington Station known as Columbia Terrace. This development offers preference to U.S. military veterans and serves to uplift the area currently under revitalization. A lottery was held on December 8, 2021 that yielded 136 lottery entries, of which 36 entries were fully submitted applications. After numerous regulatory challenges we will be closing on the units and buyers moving in, summer of 2023.
- CDA also spearheads development programs to stimulate economic development and job growth in low-income areas through the Huntington Opportunity Resource Center, 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. In April of 2020, the Town of Huntington was informed by the Department of Housing and Urban Development that it would receive \$510,000 under the Coronavirus Aid, Relief and Economic Security Act (CARES Act) through CDBG, in wake of the COVID-19 pandemic. The CDA solicited applications from nonprofit agencies in the community that have been providing assistance to families and individuals who have been impacted by the pandemic, and will be distributing funding to seven (7) service agencies; addressing food insecurity, health and safety issues, and providing shelter for those who are unable to shelter safely in place. In June of 2020, the Town was notified that it would receive an additional \$1.1 million in CARES funding. In this phase, funds have been dedicated to providing financial assistance to businesses that have struggled to retain employees during the pandemic, as well as for mortgage assistance, rapid COVID-19 testing, and service organizations. Due to the Pandemic the CDA was granted a waiver extension on CDBG program year 2020 and is currently administering both program years 2020 and 2021 simultaneously.

### **Major Initiatives (continued)**

- In the wake of the coronavirus pandemic, the Community Development Agency has been overseeing the Emergency Rental Assistance Program (ERAP) on behalf of the Town. This program, issued through the US Department of the Treasury, has provided rental assistance to over 270 residents who have been impacted financially by the pandemic. The Town allocated portion was \$5.9 million, and was one of several municipalities partnering with the NYS Office of Temporary and Disability Assistance (OTDA) to disperse the funds, which will also help small landlords and homeowners.
- The Town of Huntington, the Town of Huntington Economic Development Corporation, and Renaissance Downtowns, LLC public-private partnership saw construction completed on the Northridge Project, a mixed used development in downtown Huntington Station that includes 6,200 square feet of commercial space and 16 one-bedroom apartments. The organizations are also working with the developer of this project to build another similar project which will include two affordable rental units and additional retail space.
- Construction has been completed on the Gateway Plaza Development project with 16,000 square feet of ground floor commercial and 66 rental apartments, comprised of studio and one-bedroom units. The CDA secured a \$1.4 million grant from Empire State Development Corporation and has been responsible for the oversight and reporting on this project as well.
- The Town is currently constructing a playground and spray park at Manor Field in Huntington Station, which has been in the planning stages for several years. The project thus far replaced the turf, and is providing recreation for many families in the area as the other phases move forward. Funding for this project has been made possible through CDBG funding, as it is in a low to moderate area and a grant from NYS that the CDA procured.
- The CDA has secured NYS grant funding on behalf of the Town for a new upgraded camera system in Huntington Station. By partnering with the Huntington Station BID, this will vastly improve coverage of the current antiquated system, and allow for a partnership between the businesses, Town and the Second Precinct.
- The Town of Huntington Local Development Corporation (LDC) secured the largest bond to date with Gurwin Housing Inc., for the purpose of constructing Fountaingate Gardens, a new senior community in Commack. This conduit financing bond, in the amount of over \$102 million, will bring in over \$200,000 in revenue to the Town during its term.
- With the New York State Energy Research and Development Authority (NYSERDA) Clean Energy Community (CEC) designation, the Town was able to apply for, and was awarded, a \$250,000 grant toward implementing energy efficiency measures. This implementation included LED lighting retrofits, steam trap repairs and replacement at Town Hall and the Flanagan Senior Center, and replacing HPS and metal halide lighting for outdoor lighting at various Town Facilities and Parks. This is an ongoing effort and involves working with PSEG Long Island to obtain any available PSEG rebates associated with these lighting retrofit and repair projects. A feasibility study for a geothermal system was conducted for work associated with the building of the James Conte Community Center in Huntington Station. The design has subsequently incorporated a geothermal system into this new construction. The Town is committed to increasing energy efficiency throughout the entire Town and will continue to pursue and incorporate energy reducing technology such as Electric Vehicle (EV) charging and Photovoltaic (PV) generation, geothermal, and other emerging energy-related technologies into future projects.

### **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.

## **Economic Development (continued)**

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

- In January 2023 the Town of Huntington through the Huntington Economic Development Agency, was awarded the LI Downtown Revitalization Initiative (DRI) grant. The state approved Huntington for a \$10 million grant to develop the Station's downtown, defined approximately as the area along New York Avenue just south of the LIRR station to 11th Street. The map could change slightly, and the area for revitalization could, for example, extend to Huntington Commons, also known as the Big H center just north of the railroad station.
- First quarter 2023 Town of Huntington in collaboration with Long Island Housing Partnership, as administrator was awarded a \$2 million grant through the Plus One ADU Program (The "Program"). An initiative to create and improve Accessory Dwelling Units (ADUs). By working with local governments, the Program will provide grant funds and support low- and middle-income single-family homeowner occupants who wish to build a new ADU on their property or improve an existing ADU that needs to be brought into compliance with local and state code requirements. Depending on the property and what the locality permits, ADU's may be small, stand-alone (detached) units on single-family lots, basement apartments, garage conversions, or other permitted units. Funds are provided through the New York State Housing Trust Fund Corporation ("NYSHTFC").
- 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, and artists' lofts. Since 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.
- 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 is seeking new areas, such as Melville and Halesite as hamlets ripe for economic opportunity.
- In the wake of the coronavirus pandemic, The Town established a Small Business Recovery Task Force, which acts as a liaison between local businesses and the Town, to assist in providing information on economic relief. The task force sponsored a "Masks on Main" event which bolstered food traffic throughout Huntington Village while encouraging residents and visitors to shop safely; secured the most photographed Holiday Tree on Long Island, located in Huntington Village during the holiday season and helped to implement a parklet program, increasing the dining capacity for local restaurants still facing occupancy restraints.
- 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, job search assistance and so much more. Due to the coronavirus pandemic, however, the HORC was forced to shut its doors to the public, creating a gap in services. The Town and the CDA are now partnering with the Family Service League, which provides many similar services, to occupy the space and continue the programs offered. This would also bring revenue to the CDA and reduce the expenses incurred in running the HORC.
- The CDA has received a \$25,000 grant from NYS Empire State Development for the purpose of conducting a feasibility study for downtown Huntington Station, and has worked with the County to secure funding to conduct a new engineering study for sewers on the west side of New York Avenue, where new development has been halted due to the current lack of a sewer system.

## **Long-range Financial Planning**

The Town's capital budget program is a long-range financial 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, such as the recent COVID-19 pandemic. 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.

## **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 2023 Operating and Capital Budget was adopted on November 17, 2022.

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 1st. The operating budgets include proposed 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 becomes the final budget 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 Moody's Investor's Service from 2010 to 2022, 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, Timekeeping 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 Annual Comprehensive Financial Report for the year ended December 31, 2021. This was the twenty fourth 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 annual comprehensive 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, 2022. This was the eleventh 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 annual comprehensive financial report and our adopted budget continue to conform to their respective program requirements. We are submitting the 2022 Annual Comprehensive Financial Report 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, PKF O'Connor Davies, LLP. I would like to extend my appreciation to all members of the departments 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.

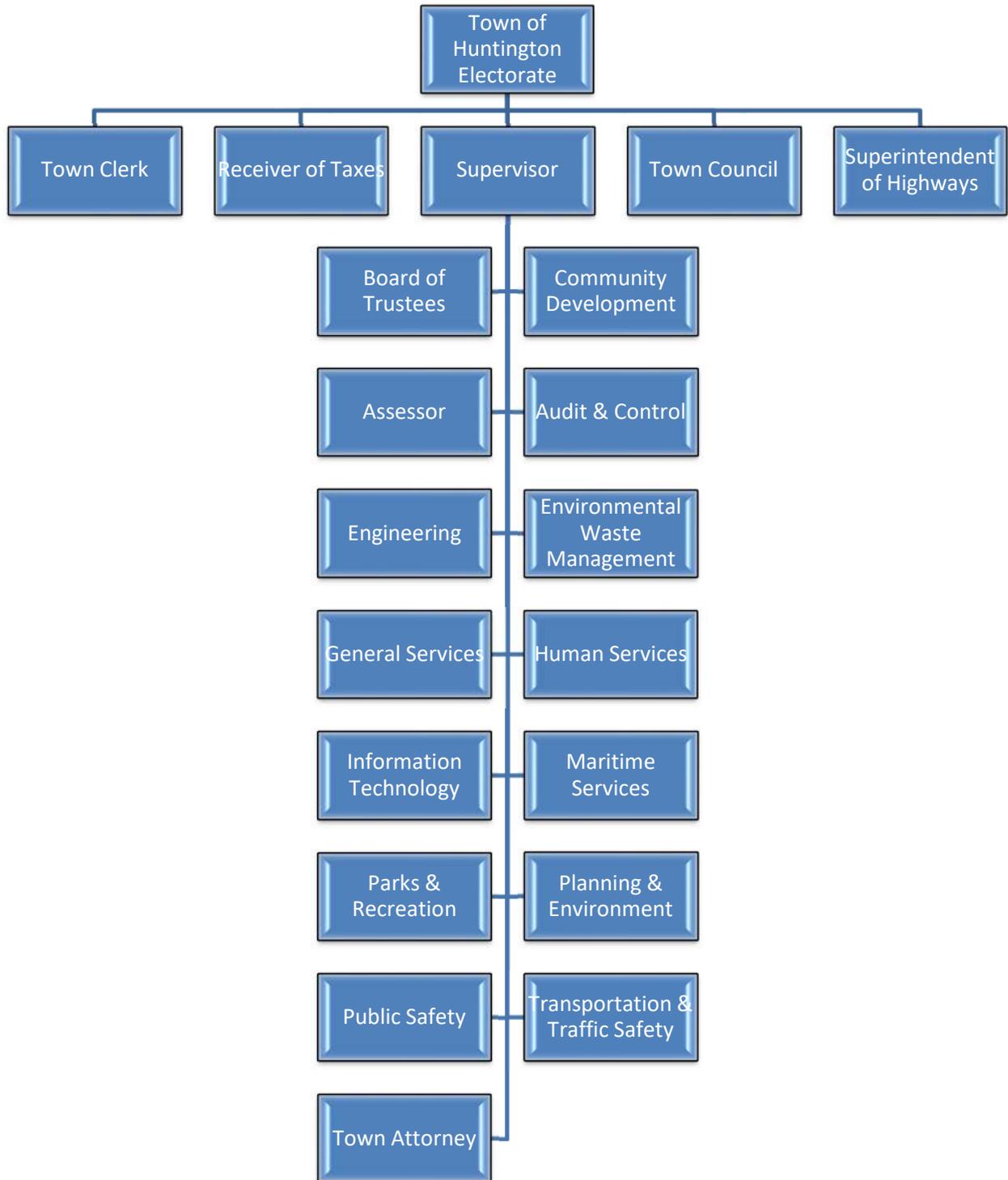
Respectfully submitted,



Peggy Karayianakis CPA

Town of Huntington  
Comptroller

# Town of Huntington Organizational Chart



# Town of Huntington Town Officials

## Town Board



Edmund J. Smyth  
Town Supervisor



Dr. Dave Bennardo  
Councilman



Joan Cergol  
Councilwoman



Eugene Cook  
Councilman



Salvatore Ferro  
Councilman

**Town Clerk:**

Andrew Raia

**Receiver of Taxes:**

Jillian Guthman

**Superintendent of Highways:**

Andre Sorrentino

**Assessor:**

Lisa Leonick

**Director of Audit and Control:**

Peggy Karayianakis

**Interim Director of Engineering**

James Ahrens

**Director of Environmental Control:**

John Clark

**Director of General Services:**

William Musto

**Director of Human Services:**

Carmen Kasper

**Director of Information Technology**

David Genaway

**Interim Director of Maritime:**

Fred Uvena

**Director of Parks & Recreation:**

Cable Todd Jamison

**Director of Planning:**

Anthony J. Aloisio

**Director of Public Safety:**

Joseph Cirigliano

**Director of Transportation & Traffic Safety:**

Scott R. Spittal

**Town Attorney:**

Deborah N. Misir



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Town of Huntington  
New York**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

December 31, 2021

*Christopher P. Morill*

Executive Director/CEO

**FINANCIAL  
SECTION**



## Independent Auditors' Report

**The Honorable Supervisor and Town Board  
of the Town of Huntington, New York**

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

We have audited the 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 (the "Town"), as of and for the year ended December 31, 2022, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditors, the accompanying 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, as of December 31, 2022, 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.

We did not audit the financial statements of the two discretely presented component units, which represent 100% of the assets and revenues of the discretely presented component units as of December 31, 2022, and the respective changes in financial position, and where applicable, cash flows thereof for the year then ended. Those statements were audited by other auditors, whose reports have been furnished to us, and our opinions, insofar as it relates to the amounts included for the discretely presented component units are based solely on the report of the other auditors.

#### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS") and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Town, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions. The financial statements of South Huntington Water District, one of the discretely presented component units, were not audited in accordance with *Government Auditing Standards*.

#### **Change in Accounting Policy**

We draw attention to note A 9, New Accounting Principles in the notes to financial statements which discloses the effects of the Town's adoption of the provisions of Governmental Accounting Standards Board ("GASB") Statement No. 87, "Leases." Our opinion is not modified with respect to this matter.

## ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

## ***Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards* we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Town's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

## ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis and the schedules included under Required Supplementary Information in the accompanying table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.

### ***Required Supplementary Information (continued)***

We and the 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.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town'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. Such information 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. The 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 as described above and the reports of other auditors', the other supplementary information is fairly stated in all material respects in relation to the basic financial statements as a whole.

### ***Other Information***

Management is responsible for the other information included in the annual comprehensive financial report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated June 27, 2023 on our consideration of the Town's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely 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'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's internal control over financial reporting and compliance.

*PKF O'Connor Davies, LLP*

**PKF O'Connor Davies, LLP**  
Hauppauge, New York  
June 27, 2023

**REQUIRED SUPPLEMENTARY INFORMATION**

**Management's Discussion and Analysis**

**TOWN OF HUNTINGTON**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
December 31, 2022

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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, 2022. 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.

**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, liabilities, and deferred outflows and inflows of resources. Net position is the difference between the Town's assets and deferred outflows and liabilities and, deferred inflows 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.

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

**Primary Government**

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.

**TOWN OF HUNTINGTON**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
December 31, 2022

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

**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 (CDA) and Town of Huntington Local Development Corporation (LDC), CDA is a major fund while LDC is a non major fund.

**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, Refuse and Garbage Fund, Capital Projects Fund, Water District Fund, Town Outside Village Fund and Community Development Fund are reported as major funds.

**Fiduciary Funds**

Fiduciary funds are used to account for tax revenue collected and not yet distributed by the end of the year. 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.

**TOWN OF HUNTINGTON**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
December 31, 2022

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

**Notes to the Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found following the basic financial statements.

**Other Information**

In addition to the basic financial statements this report contains required supplementary information other than management's discussion and analysis and other supplementary information immediately following the notes to the financial statements.

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

**Net Position**

The December 31, 2022 net position has increased by \$22.2 million. Total assets and deferred outflows of the Town on December 31, 2022, were \$652.7 million, an increase of \$10.4 million from the prior year, due primarily to an increase in cash of \$15.6 million and capital assets of \$7.2 million. Total liabilities and deferred inflows were \$599.7 million, an decrease of \$11.8 million from the prior year. This results in a net position balance of \$53.0 million, an increase of \$22.2 million from the prior year. Of the Town's net position, \$275.9 million was net investment in capital assets, while \$38.4 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 (\$261.3) million, which is a decrease in the deficit over the prior year. The Town's bonded indebtedness was \$95.6 million, which included issuances in 2022 for \$14.6 million in Town bonds to finance road construction, improvements to Town facilities, equipment, parking and infrastructure and \$5.8 in refunding of old outstanding bonds. See Note C.4 for more detail.

**TOWN OF HUNTINGTON**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
December 31, 2022

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

**Net Position (continued)**

Condensed Statement of Net Position		
Primary Government		
As of December 31st		
	<u>2022</u>	<u>As Restated 2021</u>
<b><u>Assets and Deferred outflows</u></b>		
Current and other assets	\$ 213,535,702	\$ 193,208,756
Non-current and other assets	27,732,594	13,968,300 *
Capital assets	340,738,195	333,515,268
Total assets	<u>582,006,491</u>	<u>540,692,324</u>
Deferred outflow of resources	<u>70,731,453</u>	<u>101,658,289</u>
Total deferred outflows	70,731,453	101,658,289
Total assets and deferred outflows	<u>\$ 652,737,944</u>	<u>\$ 642,350,613</u>
<b><u>Liabilities and Deferred inflows</u></b>		
Current and other liabilities	\$ 72,124,873	\$ 56,727,549
Non-current liabilities	392,651,026	470,520,207
Total liabilities	<u>464,775,899</u>	<u>527,247,756</u>
Deferred inflow of resources	<u>134,960,252</u>	<u>84,293,682 *</u>
Total deferred inflows	134,960,252	84,293,682
Total liabilities and deferred inflows	<u>\$ 599,736,151</u>	<u>\$ 611,541,438</u>
<b><u>Net Position</u></b>		
Net investment in capital assets	\$ 275,914,168	\$ 269,526,835
Restricted	38,391,310	37,080,007
Unrestricted (deficit)	<u>(261,303,685)</u>	<u>(275,797,667)</u>
Total net position	<u>\$ 53,001,793</u>	<u>\$ 30,809,175</u>

\*The December 31, 2021 presentation of Net Position was restated due to GASB Statement No. 87 "Leases". See Note F.

**TOWN OF HUNTINGTON**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
December 31, 2022

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

**Changes in Net Position**

The Town's program revenues for the year ended December 31, 2022 totaled \$56.5 million, an increase of \$4.8 million from the prior year. General revenues were \$159.7 million, a decrease of \$2.3 million over the prior year, for total revenues of \$216.1 million, an increase of \$2.5 million. The general revenue increases were primarily from an increased in charges for services, grants and contributions and miscellaneous revenue. The expenses for the year ended December 31, 2022 of the Town were \$194.0 million, a decrease of \$10.6 million. Total net position for the year ended December 31, 2022 is an increase of \$22.2 million over the opening net position.

**Governmental Activities**

During the current fiscal year, net position for governmental activities increased by \$22.2 million from the prior fiscal year for an ending balance of \$53 million. The increase in overall net position of governmental activities is due primarily to decreases in overall expenses of \$10.6 million from the previous year.

**TOWN OF HUNTINGTON**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
December 31, 2022

---

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

**Governmental Activities (continued)**

Condensed Statement of Activities  
Primary Government  
For the Years Ended December 31st

	<b><u>2022</u></b>	<b><u>2021</u></b>
<b><u>Revenues</u></b>		
Program Revenues:		
Charges for Services	\$ 40,561,204	\$ 39,258,164
Operating grants & contributions	14,240,189	12,137,779
Capital grants & contributions	1,667,369	233,120
General Revenues:		
Property taxes	130,519,041	128,055,357
Mortgage taxes	11,092,025	15,682,809
Other taxes	5,269,384	5,466,633
Interest and investment income	3,170,022	2,856,707
State aid - unrestricted	1,067,256	1,067,256
Miscellaneous	8,560,973	8,878,376
Total revenues	<u>216,147,463</u>	<u>213,636,201</u>
<b><u>Expenses</u></b>		
General government support	\$ 43,032,262	\$ 48,804,347
Public safety	14,878,505	17,352,094
Health	6,835,566	5,204,245
Transportation	41,977,832	45,606,999
Economic assistance & opportunity	3,508,078	3,833,381
Culture & recreation	18,804,464	19,580,932
Home & community services	62,504,857	61,751,807
Interest & debt	2,413,281	2,433,833
Total expenses	<u>193,954,845</u>	<u>204,567,638</u>
Increase in net position	22,192,618	9,068,563
Net position, January 1st	<u>30,809,175</u>	<u>21,740,612</u>
Net position, December 31st	<u>\$ 53,001,793</u>	<u>\$ 30,809,175</u>

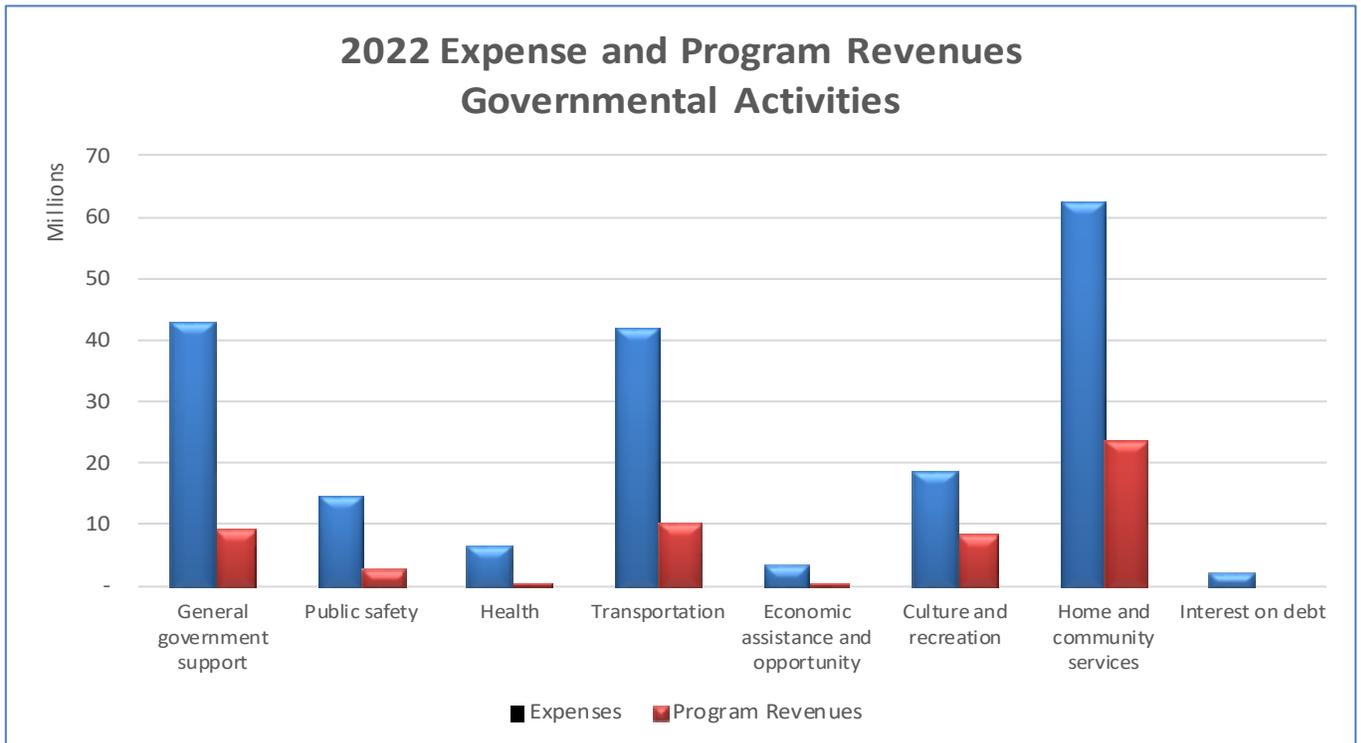
**TOWN OF HUNTINGTON**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
 December 31, 2022

**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	
	2022	2021	2022	2021
General government support	\$ 43,032,262	\$ 48,804,347	\$ 33,461,788	\$ 41,315,942
Public safety	14,878,505	17,352,094	12,001,017	14,695,288
Health	6,835,566	5,204,245	6,212,044	4,609,109
Transportation	41,977,832	45,606,999	31,509,866	37,905,130
Economic assistance and opportunity	3,508,078	3,833,381	2,816,121	3,163,665
Culture and recreation	18,804,464	19,580,932	10,395,881	11,909,118
Home and community services	62,504,857	61,751,807	38,676,085	36,906,490
Interest on debt	2,413,281	2,433,833	2,413,281	2,433,833
<b>Total</b>	<b>\$ 193,954,845</b>	<b>\$ 204,567,638</b>	<b>\$ 137,486,083</b>	<b>\$ 152,938,575</b>



**TOWN OF HUNTINGTON**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
December 31, 2022

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

**Governmental Funds**

Total assets in the Town's General Fund were \$97.7 million. Receivables reported were \$3.8 million, consisting of \$2.2 million in waste management fees, \$1.1 million in franchise fees and \$.5 million of various other miscellaneous receivables. Due from federal, state and other governments were \$4.1 million of which \$2.6 million is due from intermunicipal agreement for services provided by the resource recovery facility and \$1.5 million from federal and state granting agencies.

Total liabilities and deferred inflows of resources in the Town's General fund was \$40.1 million. Accrued liabilities of \$9.6 million were the result of payroll accruals and waste management fees. Accounts payable was \$1.8 million. Deferred inflows relate to the 2023 fiscal year property taxes collected in advance. In addition to the General Fund, the Water Fund and Community Development have deferred inflow of resources which are derived largely from tax monies collected in advance for the 2022-2023 tax warrant and water billings collected.

As of December 31, 2022, governmental funds reported an overall fund balance of \$156.9 million. The unassigned fund balances in the General Fund is \$33.8 million. Fund balances in the Highway, Refuse and Garbage, Capital Projects, Community Development Fund 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 \$8 million. The increase in the General Fund was primarily due to increases in real property taxes of \$.9 million, departmental income of \$3.3 million, use of money of \$1.1 million, net transfers of \$3.6 million, decrease in general government support expenditure of \$1.3 million offset by a decrease in state aid of \$3.5 million.

In the Highway Fund, the 2022 fund balance increased by \$7.0 million. This increase was primarily due to increases in real property taxes of \$0.7 million, federal aid of \$3.9 million, reduction of transfers out of \$.4 million and expenditures of \$.4 million.

In the Refuse and Garbage Fund, the fund balance increased by \$1.6 million This increase was primarily due to increases in real property taxes of \$.8 million and sale of property of \$.5 million.

The Capital Projects fund had a decrease in fund balance of \$2.1 million. This is due primarily to the timing of when revenues are recorded from the issuance of long-term debt, and when the expenditures for the related projects are incurred.

In the Town Outside Village fund there was an increase in the fund balance of \$.4 million, primarily due an increase of \$.2 million in departmental income.

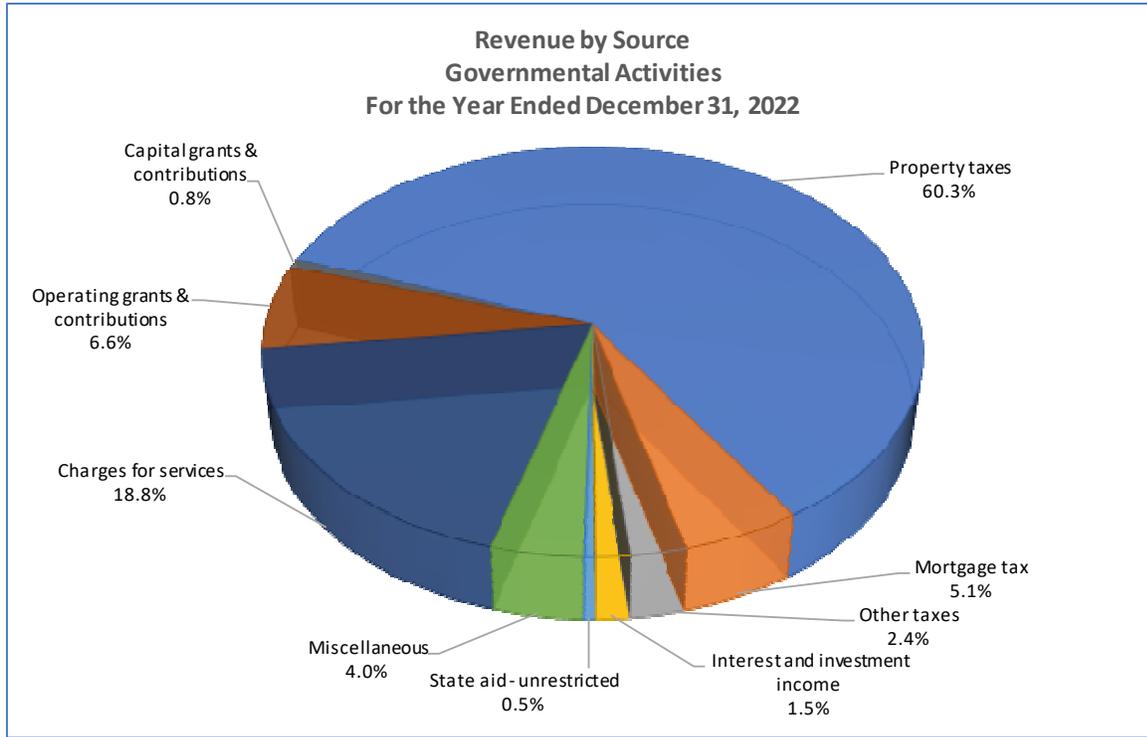
In the Water District fund, there was a decrease in fund balance of \$.3 million due to an increase in home and community services expenditure of \$.4 million

The Community Development Fund's fund balance remained stable with the prior year.

**TOWN OF HUNTINGTON**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
December 31, 2022

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

**Governmental Funds (continued)**



**BUDGETARY HIGHLIGHTS**

**Variations 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 \$1.8 million. This increase was due primarily to an increase in departmental income from what was originally budgeted. The actual revenue exceeded the final revenue budget by \$6.0 million. This was due to actual state aid revenues exceeding the final revenue budget amount by \$4.7 million, insurance recovery revenue exceeding budget by \$1.2 million. These revenues were offset by a shortfall in departmental income of \$.9 million, and license and permits of \$.3 million from the final budgeted amounts.

The final expenditure budget compared to the original expenditure budget showed an increase of \$3.7 million. These budget amendment increases were due primarily to increased Information Technology costs of \$.8 million. This increase was due to upgrades in cyber security. The actual expenditures as compared to the final budget expenditures showed a favorable variance of \$4.4 million. This variance was due to the actual costs of government programs less than the final budgeted expenditure as a result of cutbacks due to stringent monitoring of expenses.

**TOWN OF HUNTINGTON**  
**MANAGEMENT’S DISCUSSION AND ANALYSIS**  
 December 31, 2022

**CAPITAL ASSETS AND DEBT ADMINISTRATION**

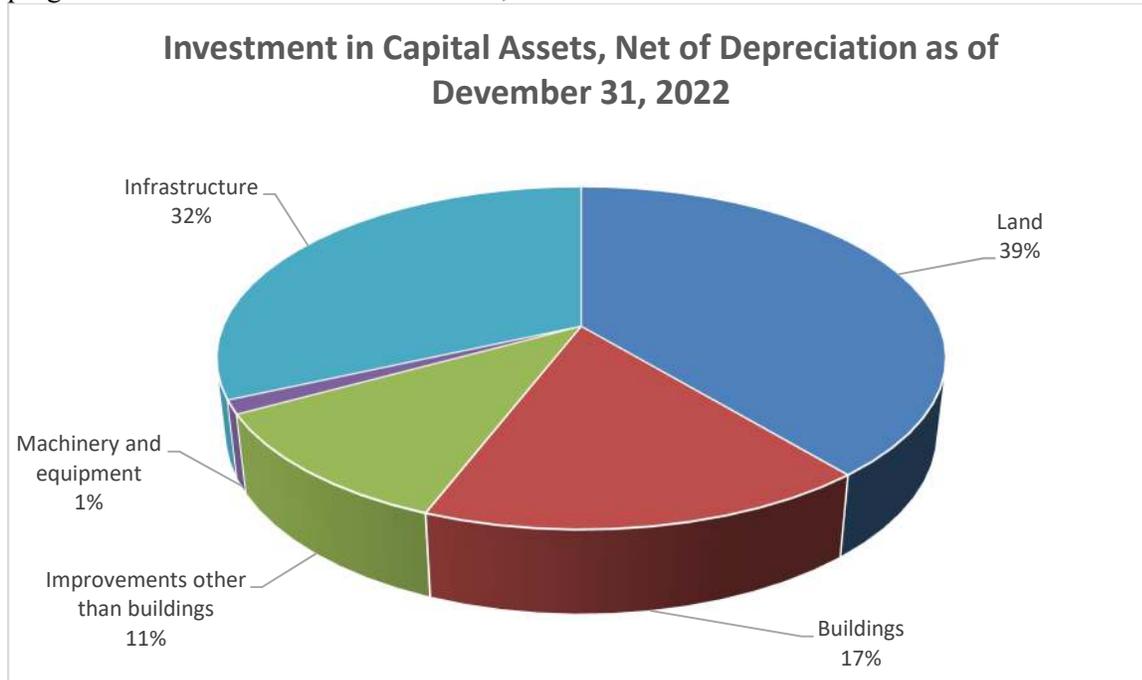
**Capital Assets**

As of December 31, 2022, the Town had \$340.7 million in net capital assets, of which \$108.3 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 31st

	2022		2021
Land	\$ 132,891,610		\$ 132,891,610
Buildings	57,386,141		57,987,182
Improvements other than buildings	37,797,097		35,555,465
Machinery and equipment	4,388,961		4,210,187
Infrastructure	108,274,386		102,870,824
Total net capital assets	\$ 340,738,195		\$ 333,515,268

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, 2022

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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. Moody's Investors Service affirmed the Town's bond rating to 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.

During fiscal year 2022, the Town of Huntington, including discretely presented component units, issued \$19.6 million in general obligation bonds to finance the following: road reconstruction; improvements to the Water Districts; acquisition of equipment, 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 \$5.8 million in general obligation bonds to refund \$6.2 million of outstanding serial bonds resulting in a present value savings on the transaction of \$.3 million.

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.

**TOWN OF HUNTINGTON**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
December 31, 2022

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

**Debt Administration (continued)**

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.

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, 2022 the total outstanding indebtedness for the Town of Huntington (including component units) aggregated \$125.3 million. Of this amount \$88.9 million was subject to the constitutional debt limit and represented approximately 3.06% of the statutory debt limit.

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

**Union Contracts**

The Town employs approximately 665 full-time employees as of December 31, 2022. The Civil Service Employees Association covers approximately 189 employees. Local 342, Long Island Service Employees, United Marine Division, and International Longshoremen's Association, covers approximately 394 of the Town's employees and is divided into two units. The supervisory unit covers 71 employees and the labor unit covers 323 employees. The Civil Service Employees Association contract and the Long Island Service Employees, United Marine Division, and International Longshoremen's Association, contracts expire on December 31, 2030.

**State Aid**

The Town receives state aid from the State of New York. 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 2022 by \$4.6 million and the real estate market remains steady. Revenues from mortgage tax collections are expected to meet the budget projection for 2023.

**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.

**Bond Rating**

In July 2022, Moody's maintained its underlying rating of Aaa.

**TOWN OF HUNTINGTON**  
MANAGEMENT’S DISCUSSION AND ANALYSIS  
December 31, 2022

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

**Property Tax**

Chapter 97 of the Laws of 2011 (“Tax Cap Law”) was enacted on June 24, 2011 and took effect for the 2012 budget year. The Tax Cap Law limits annual increases of the Town’s overall real property tax to no more than the lesser of 2.00% or the rate of inflation. Certain increases to the tax levy are excluded from the limitations imposed by the Tax Cap Law including exclusions for certain expenditures for retirement system contributions and tort judgments payable by the Town. In addition, the Town Board may override the limitations if the Town Board enacts, by vote of at least sixty percent of the voting power of the Town Board, a local law to override such limit for the upcoming budget year. The Tax Cap Law does not provide exclusion for debt service on general obligations issued by the Town.

The Town has a final budget for 2023 which factors in inflation and other adjustments to revenues and expenditures as well as prior year positive and negative fund balances. The 2023 budget includes an overall increase in real property tax revenue from the prior year of 2.56% for the Town’s overall governmental activities.

**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.

**Tax Collection**

<u>As of May 31st</u>	<u>Total Tax Levy</u>	<u>To Town Supervisor</u>	<u>To County Treasurer</u>	<u>Uncollected/ Returned</u>
2022	\$ 1,132,222,276	\$ 982,277,718	\$ 149,944,558	\$ 26,365,273
2021	1,119,088,111	971,462,242	147,625,869	28,617,981
2020	1,108,453,781	953,576,579	154,877,202	40,645,630
2019	1,070,127,499	921,369,255	123,099,256	25,658,988
2018	1,042,572,430	895,604,546	120,729,803	23,879,194
2017	1,022,937,520	878,328,523	117,220,154	25,500,438

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.

**TOWN OF HUNTINGTON**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
December 31, 2022

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**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**

**TOWN OF HUNTINGTON**  
**GOVERNMENT-WIDE FINANCIAL STATEMENT**  
**STATEMENT OF NET POSITION**  
December 31, 2022

	<u>Primary Government Governmental Activities</u>	<u>Component Units</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	\$ 113,977,578	\$ 24,867,803
Cash - Restricted	66,463,629	4,438,917
Accounts receivable	5,483,567	3,220,011
Due from federal, state and other governments	17,856,220	658,748
Inventory of material and supplies	-	289,216
Lease receivable	990,783	420,939
Prepays	5,338,425	277,589
Property held for resale	3,425,500	-
Total Current Assets	213,535,702	34,173,223
<b>Non-Current Assets</b>		
Lease receivable	11,948,958	10,699,974
Net pension asset	15,783,636	799,894
Non-depreciable capital assets	132,891,610	20,201,044
Depreciable capital assets, net of depreciation	207,846,585	53,769,867
Total Non-Current Assets	368,470,789	85,470,779
<b>Total Assets</b>	582,006,491	119,644,002
<b>DEFERRED OUTFLOW OF RESOURCES</b>		
Pensions	37,633,720	1,842,490
Other Post Employment Benefits (OPEB)	28,159,092	3,212,716
Length of Service Award Program	4,938,641	-
	70,731,453	5,055,206
	\$ 652,737,944	\$ 124,699,208

**TOWN OF HUNTINGTON**  
**GOVERNMENT-WIDE FINANCIAL STATEMENT**  
**STATEMENT OF NET POSITION**  
December 31, 2022

**LIABILITIES AND NET POSITION**

**Current Liabilities**

Accounts payable and other current liabilities	\$ 6,164,641	\$ 1,384,217
Accrued liabilities	13,068,764	428,178
Accrued interest payable	580,568	62,422
Deposits	6,772,221	809,389
Unearned revenue	22,209,010	-
Non-current liabilities:		
Non-current liabilities due within one year	23,329,669	3,405,847
<b>Total Current Liabilities</b>	<u>72,124,873</u>	<u>6,090,053</u>

**Non-Current Liabilities:**

Due in more than one year	392,651,026	46,641,533
<b>Total Non-Current Liabilities</b>	<u>392,651,026</u>	<u>46,641,533</u>

<b>Total Liabilities</b>	<u>464,775,899</u>	<u>52,731,586</u>
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**DEFERRED INFLOW OF RESOURCES**

Deferred revenues	3,591,390	-
Lease related	12,780,889	10,853,213
Pensions	54,318,124	2,745,502
Length of Service Award Program	2,374,760	-
Other Post Employment Benefits (OPEB)	61,895,089	4,700,751
	<u>134,960,252</u>	<u>18,299,466</u>

**NET POSITION**

Net investment in capital assets	275,914,168	52,849,760
Restricted for:		
Open space land preservation	9,645,939	-
Debt service	2,911,155	-
Snow and ice removal/road repair	1,467,043	-
Workers' compensation & Judgments and claims	2,326,594	-
Retirement	1,456,028	103,295
General Capital reserve	5,766,837	4,960,783
Length of service award program	10,582,555	-
Community Development	4,235,159	-
Unrestricted (deficit)	(261,303,685)	(4,245,682)
<b>Total Net Position</b>	<u>\$ 53,001,793</u>	<u>\$ 53,668,156</u>

**TOWN OF HUNTINGTON**  
**GOVERNMENT-WIDE FINANCIAL STATEMENT**  
**STATEMENT OF ACTIVITIES**  
Year Ended December 31, 2022

Governmental Functions/Programs	Expenses	Program Revenues			Net Cost and Changes in Net Position	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Governmental Activities	Component Units
<b>Primary Government:</b>						
Governmental Activities:						
General government support	\$ 43,032,262	\$ 6,947,189	\$ 1,186,410	\$ 1,436,875	\$ (33,461,788)	
Public safety	14,878,505	2,877,488	-	-	(12,001,017)	
Health	6,835,566	279,540	343,982	-	(6,212,044)	
Transportation	41,977,832	857,517	9,379,955	230,494	(31,509,866)	
Economic assistance and opportunity	3,508,078	284,612	407,345	-	(2,816,121)	
Culture and recreation	18,804,464	7,404,141	1,004,442	-	(10,395,881)	
Home and community services	62,504,857	21,910,717	1,918,055	-	(38,676,085)	
Interest on debt	2,413,281	-	-	-	(2,413,281)	
<b>Total Primary Government</b>	<b>\$ 193,954,845</b>	<b>\$ 40,561,204</b>	<b>\$ 14,240,189</b>	<b>\$ 1,667,369</b>	<b>\$ (137,486,083)</b>	
<b>Component Units:</b>						
Home and community services	\$ 18,062,140	\$ 9,041,328	\$ -	\$ 2,863,506		\$ (6,157,306)
<b>General Revenues</b>						
Property taxes				\$ 130,519,041	\$ 7,032,788	
Mortgage tax				11,092,025	-	
Other taxes				5,269,384	-	
Interest and investment income				3,170,022	1,695,285	
State aid - unrestricted				1,067,256	-	
Miscellaneous				8,560,973	2,973,882	
Total General Revenues				159,678,701	11,701,955	
Change in net position				22,192,618	5,544,649	
<b>Net position - Beginning of year</b>				30,809,175	48,123,507	
<b>Net position - Ending of year</b>				<b>\$ 53,001,793</b>	<b>\$ 53,668,156</b>	

See notes to the financial statements.

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**TOWN OF HUNTINGTON**  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
December 31, 2022

	Major Governmental Funds			
	General	Highway	Debt Service	Refuse and Garbage
<b>Assets</b>				
Cash and cash equivalents	\$ 62,661,954	\$ 9,686,026	\$ -	\$ 9,792,390
Cash - Restricted	20,065,902	1,782,127	-	79,180
Accounts receivable, net	3,825,771	245,808	-	-
Due from federal, state and other governments	4,085,745	10,584,820	-	105,318
Due from other funds	2,468,625	727	-	9,034
Lease receivable	2,663,320	-	-	-
Prepays	1,886,712	588,098	-	248,754
Property held for resale	-	-	-	-
Total Assets	<u>\$ 97,658,029</u>	<u>\$ 22,887,606</u>	<u>\$ -</u>	<u>\$ 10,234,676</u>
<b>Liabilities, Deferred Inflows and Fund Balances</b>				
<b>Liabilities</b>				
Accounts payable and other current liabilities	\$ 1,822,096	\$ 752,178	\$ -	\$ 823,413
Accrued liabilities	9,559,417	671,755	-	2,267,939
Deposits	273,086	-	-	-
Due to other funds	9,761	630,741	-	233,625
Unearned Revenue	22,209,010	-	-	-
Total Liabilities	<u>33,873,370</u>	<u>2,054,674</u>	<u>-</u>	<u>3,324,977</u>
<b>Deferred Inflows of Resources</b>				
Deferred revenue	3,564,223	-	-	-
Lease related	2,643,711	-	-	-
Total Deferred Inflows	<u>6,207,934</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances</b>				
Non-Spendable				
Prepays	1,886,712	588,099	-	248,754
Long term receivable-leases	19,609	-	-	-
Restricted for:				
Open space land preservation	9,645,939	-	-	-
Debt service	2,840,727	4,688	-	22,537
Unspent bond proceeds	-	-	-	-
Snow and ice removal/road repair	500,033	967,010	-	-
Workers' compensation	329,075	-	-	-
Judgments and claims	1,997,519	-	-	-
Retirement contribution	853	102,700	-	26,723
General Capital reserve	4,109,734	568,228	-	-
Employee Benefit Accrual Liability Reserve	642,022	139,501	-	29,920
Community Development	-	-	-	-
Length of service award program	-	-	-	-
Assigned:				
Highway	-	18,171,660	-	-
Refuse District	-	-	-	6,551,138
Capital projects fund balance	-	-	-	-
Town Outside Village	-	-	-	-
Local Development Corporation	-	-	-	-
Fire Protection	-	-	-	-
Streetlighting	-	-	-	-
Ambulance Services	-	-	-	-
Sewer Services	-	-	-	-
Water Services	-	-	-	-
Subsequent year's budget	1,050,000	-	-	-
Purchases on order	725,552	291,046	-	30,627
Unassigned:				
General fund	33,828,950	-	-	-
Community Development Agency	-	-	-	-
Total Fund Balances	<u>57,576,725</u>	<u>20,832,932</u>	<u>-</u>	<u>6,909,699</u>
Total Liabilities, Deferred Inflows and Fund Balances	<u>\$ 97,658,029</u>	<u>\$ 22,887,606</u>	<u>\$ -</u>	<u>\$ 10,234,676</u>

See notes to the financial statements.

Capital Projects	Town Outside Village	Water District	Community Development	Nonmajor Governmental Funds	Total
\$ 9,748,077	\$ 11,917,262	\$ 1,131,831	\$ 217,198	\$ 8,822,840	\$ 113,977,578
31,497,819	1,475,983	96,151	809,659	10,656,808	66,463,629
-	203,441	573,634	46,882	588,031	5,483,567
1,047,283	24,411	-	104,204	9,248	15,961,029
294,614	-	-	-	-	2,773,000
-	-	798,239	9,478,182	-	12,939,741
-	248,775	68,843	10,382	135,288	3,186,852
-	-	-	3,425,500	-	3,425,500
<u>\$ 42,587,793</u>	<u>\$ 13,869,872</u>	<u>\$ 2,668,698</u>	<u>\$ 14,092,007</u>	<u>\$ 20,212,215</u>	<u>\$ 224,210,896</u>
\$ 1,408,761	\$ 254,675	\$ 365,731	\$ 185,808	\$ 551,979	\$ 6,164,641
-	382,953	55,110	-	131,590	13,068,764
-	5,447,612	1,006,876	22,783	21,864	6,772,221
-	15,788	1,945	1,862,636	18,504	2,773,000
-	-	-	-	-	22,209,010
<u>1,408,761</u>	<u>6,101,028</u>	<u>1,429,662</u>	<u>2,071,227</u>	<u>723,937</u>	<u>50,987,636</u>
-	-	4,215	22,952	-	3,591,390
-	-	770,296	9,366,882	-	12,780,889
-	-	<u>774,511</u>	<u>9,389,834</u>	-	<u>16,372,279</u>
-	248,775	68,843	10,382	135,288	3,186,853
-	-	-	111,300	-	130,909
-	-	-	-	-	9,645,939
-	-	6,117	-	37,086	2,911,155
31,497,819	-	-	-	-	31,497,819
-	-	-	-	-	1,467,043
-	-	-	-	-	329,075
-	-	-	-	-	1,997,519
-	256	54,208	-	8,402	193,142
-	1,088,875	-	-	-	5,766,837
-	386,852	35,826	-	28,765	1,262,886
-	-	-	4,235,159	-	4,235,159
-	-	-	-	10,582,555	10,582,555
-	-	-	-	-	18,171,660
-	-	-	-	-	6,551,138
9,681,213	-	-	-	-	9,681,213
-	5,774,935	-	-	-	5,774,935
-	-	-	-	476,575	476,575
-	-	-	-	36,441	36,441
-	-	-	-	3,773,609	3,773,609
-	-	-	-	1,318,719	1,318,719
-	-	-	-	2,667,362	2,667,362
-	-	276,561	-	-	276,561
-	-	-	-	250,000	1,300,000
-	269,151	22,970	-	173,476	1,512,822
-	-	-	-	-	33,828,950
-	-	-	(1,725,895)	-	(1,725,895)
<u>41,179,032</u>	<u>7,768,844</u>	<u>464,525</u>	<u>2,630,946</u>	<u>19,488,278</u>	<u>156,850,981</u>
<u>\$ 42,587,793</u>	<u>\$ 13,869,872</u>	<u>\$ 2,668,698</u>	<u>\$ 14,092,007</u>	<u>\$ 20,212,215</u>	<u>\$ 224,210,896</u>

**TOWN OF HUNTINGTON**  
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION  
As of December 31, 2022

**Total Fund Balances - Governmental Funds** \$156,850,981

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	\$ 132,891,610	
Capital Assets - Depreciable	768,369,418	
Accumulated Depreciation	(560,522,833)	340,738,195

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. 2,151,573

Revenues in the Statement of Activities that do not provide current financial resources and are not reported as revenues in the funds. 1,895,191

Deferred outflows and inflows associated with participation in the state retirement systems, OPEB, and LOSAP are not current financial resources or uses and are not reported in the funds:

Deferred outflows of resources - employee's retirement system	37,633,720	
Deferred outflows of resources - length of service award program	4,938,641	
Deferred outflows of resources - other postemployment benefits	28,159,092	
Deferred inflows of resources - employees' retirement system	(54,318,124)	
Deferred inflows of resources - length of service award program	(2,374,760)	
Deferred inflows of resources - other postemployment benefits	(61,895,089)	(47,856,520)

Other long-term assets that are not available to pay for current period expenditures and, therefore, are either deferred or not reported in the funds.  
Net pension asset 15,783,636

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 Position:

General obligation bonds, net	(95,592,183)	
Premiums on general obligation bonds	(3,151,337)	
Other post-employment benefits payable	(269,056,468)	
Net pension liability- LOSAP	(18,057,345)	
Compensated absences	(13,824,182)	
Claims and judgments	(15,620,537)	
Estimated liability for landfill closure and post-closure care costs	(189,162)	
Financed purchases payable	(489,481)	(415,980,695)

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. (580,568)

**Net Position of Governmental Activities** \$ 53,001,793

See notes to the financial statements.

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**TOWN OF HUNTINGTON**  
**STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS**  
Year ended December 31, 2022

	Major Governmental Funds			
	General	Highway	Debt Service	Refuse and Garbage
<b>REVENUES</b>				
Real property taxes	\$ 47,622,852	\$ 35,492,015	\$ -	\$ 27,866,220
Other real property tax items	547,571	167,555	-	-
Non-property tax items	4,365,315	-	-	-
Departmental income	35,961,947	333,535	-	6,690
Intergovernmental charges	112,645	-	-	9,034
Use of money and property	2,018,085	221,006	-	151,139
Licenses and permits	803,620	157,325	-	-
Fines and forfeitures	1,391,062	-	-	-
Sale of property and compensation for loss	1,529,191	99,040	-	545,998
Miscellaneous local sources	1,888,775	460,128	-	143,314
Interfund revenues	4,813,224	-	-	-
State aid	16,662,235	4,679,766	-	105,319
Federal aid	769,324	4,366,870	-	-
Total Revenues	<u>118,485,846</u>	<u>45,977,240</u>	<u>-</u>	<u>28,827,714</u>
<b>EXPENDITURES</b>				
Current:				
General government support	27,194,549	338,459	88,907	2,499,170
Public safety	5,625,321	-	-	-
Health	823,393	-	-	-
Transportation	5,674,664	22,453,436	-	-
Economic assistance and opportunity	2,416,213	-	-	-
Culture and recreation	12,769,284	-	-	-
Home and community services	28,447,152	-	-	21,367,215
Employee benefits	21,673,241	9,710,631	-	3,087,101
Capital outlay	-	-	-	-
Debt service:				
Principal	177,473	-	10,085,336	7,922
Interest	41,473	-	3,037,678	1,665
Total Expenditures	<u>104,842,763</u>	<u>32,502,526</u>	<u>13,211,921</u>	<u>26,963,073</u>
<b>Excess (Deficiency) of Revenues</b>				
<b>Over (Under) Expenditures</b>	<u>13,643,083</u>	<u>13,474,714</u>	<u>(13,211,921)</u>	<u>1,864,641</u>
<b>Other Financing Sources (Uses)</b>				
Bonds issued	-	-	-	-
Capital leases	-	-	-	-
Transfers in	3,006,689	-	13,123,014	-
Transfer out	(3,361,257)	(954,500)	-	-
Transfers out (Debt Service)	(5,526,155)	(5,763,557)	-	(246,004)
Issuance of refunding bonds	-	-	3,189,423	-
Premiums on obligations	190,207	239,182	346,164	18,983
Payment to refunded bonds escrow agent	-	-	(3,446,680)	-
Total Other Financing Sources (Uses)	<u>(5,690,516)</u>	<u>(6,478,875)</u>	<u>13,211,921</u>	<u>(227,021)</u>
<b>Net Change in Fund Balances</b>	7,952,567	6,995,839	-	1,637,620
<b>Fund Balances at Beginning of Year as restated</b>	49,624,158	13,837,093	-	5,272,079
Fund Balances at End of Year	<u>\$ 57,576,725</u>	<u>\$ 20,832,932</u>	<u>\$ -</u>	<u>\$ 6,909,699</u>

See notes to the financial statements.

Capital Projects	Town Outside Village	Water District	Community Development	Nonmajor Governmental Funds	Total
\$ -	\$ 5,182,440	\$ 3,051,968	\$ -	\$ 11,303,546	\$ 130,519,041
-	24,518	-	-	19,724	759,368
-	-	-	-	144,701	4,510,016
-	6,161,167	2,563,574	-	1,619,626	46,646,539
-	-	-	-	-	121,679
-	136,496	394,629	134,890	113,777	3,170,022
-	653,423	-	-	-	1,614,368
-	-	-	-	-	1,391,062
-	-	23,361	-	2,811,285	5,008,875
-	285,196	53,789	677,930	116,799	3,625,931
-	-	-	-	-	4,813,224
1,667,370	46,800	-	-	32,741	23,194,231
-	-	-	1,750,404	4,742	6,891,340
<u>1,667,370</u>	<u>12,490,040</u>	<u>6,087,321</u>	<u>2,563,224</u>	<u>16,166,941</u>	<u>232,265,696</u>
-	2,612,189	757,048	-	1,843,678	35,334,000
-	2,557,025	-	-	1,643,047	9,825,393
-	102,030	-	-	4,805,333	5,730,756
-	-	-	-	2,349,736	30,477,836
-	-	-	-	2,772	2,418,985
-	-	-	-	-	12,769,284
-	2,050,865	3,935,789	2,535,710	4,032,636	62,369,367
-	4,035,645	831,355	-	1,825,221	41,163,194
17,864,244	-	-	-	-	17,864,244
-	-	-	-	-	10,270,731
-	-	-	-	-	3,080,816
<u>17,864,244</u>	<u>11,357,754</u>	<u>5,524,192</u>	<u>2,535,710</u>	<u>16,502,423</u>	<u>231,304,606</u>
(16,196,874)	1,132,286	563,129	27,514	(335,482)	961,090
11,405,568	-	-	-	-	11,405,568
38,273	-	-	-	-	38,273
5,290,757	-	23,991	-	-	21,444,451
(3,030,680)	(400,000)	-	-	(575,000)	(8,321,437)
-	(295,045)	(835,515)	-	(456,738)	(13,123,014)
-	-	-	-	-	3,189,423
404,431	-	-	-	-	1,198,967
-	-	-	-	-	(3,446,680)
<u>14,108,349</u>	<u>(695,045)</u>	<u>(811,524)</u>	<u>-</u>	<u>(1,031,738)</u>	<u>12,385,551</u>
(2,088,525)	437,241	(248,395)	27,514	(1,367,220)	13,346,641
<u>43,267,557</u>	<u>7,331,603</u>	<u>712,920</u>	<u>2,603,432</u>	<u>20,855,498</u>	<u>143,504,340</u>
<u>\$ 41,179,032</u>	<u>\$ 7,768,844</u>	<u>\$ 464,525</u>	<u>\$ 2,630,946</u>	<u>\$ 19,488,278</u>	<u>\$ 156,850,981</u>

**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, 2022

**Net Change in Fund Balance** \$ 13,346,641

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	\$ 23,359,350	
Depreciation Expense	<u>(16,062,590)</u>	
		7,296,760

Gains and losses on disposals of equipment are not reported by the governmental funds, but are included in the Statement of Activities. (73,833)

Prepaid charges (302,353)

In the Statement of Activities, amortization of premiums related to refunding of bonds exceeded the amortization of deferred charges. 621,333

Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds. (2,018,732)

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 position.

Debt issued	(14,594,991)	
Financed Purchase issuance	(38,273)	
Repayment of bond principal	13,532,016	
Premium on bonds	(1,198,967)	
Pension asset/(liability)	7,245,957	
Due to Employee Retirement System	444,675	
Other post-employment benefits payable	(2,208,083)	
Other Agency Liabilities- LOSAP	(1,046,782)	
Compensated absences	289,418	
Claims and judgments	638,869	
Estimated liability for landfill closure and post-closure care costs	27,366	
Financed purchase payable payment	185,395	
Accrued interest payable	<u>46,202</u>	
		<u>3,322,802</u>

**Change in Net Position of Governmental Activities** \$ 22,192,618

See notes to the financial statements.

**TOWN OF HUNTINGTON**  
**STATEMENT OF FIDUCIARY NET POSITION**  
December 31, 2022

		<u>Custodial Fund</u>
<b>ASSETS</b>		
Cash and cash equivalents		\$ 98,032,131
	Total Assets	<u>\$ 98,032,131</u>
<b>LIABILITIES</b>		
Due to other governments		98,032,131
	Total Liabilities	<u>\$ 98,032,131</u>

**TOWN OF HUNTINGTON**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
For the Year ended December 31, 2022

<b>ADDITIONS</b>	
Real property taxes collected for other governments	\$ 1,081,553,296
 <b>DEDUCTIONS</b>	
Payments of real property taxes to other governments	<u>1,081,553,296</u>
Net change in Fiduciary Net Position	-
 <b>NET POSITION</b>	
Beginning of Year	<u>-</u>
End of Year	<u><u>\$ -</u></u>

**TOWN OF HUNTINGTON**  
**INDEX FOR NOTES TO FINANCIAL STATEMENTS**  
December 31, 2022

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**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2022

**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, 2022

**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, 2022

**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 and 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, deferred inflows/outflows, 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.

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.

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.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2022

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

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

**Fund Financial Statements (continued)**

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.

Community Development Fund– 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.

Water District Fund – is a Special Revenue Fund used to provide water to the district. The major sources of income are real property taxes and metered water sales.

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:

- 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 and a town business improvement district.

**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 statements because the resources of those funds are not available to support Town programs. The Town maintains only one type of fiduciary fund that is known as a Custodial Fund. The Town holds resources in this fund purely in a custodial capacity, primarily to account for real property taxes collected for other governments. The activity in this fund is limited to the receipt, temporary investment and remittance of resources to the appropriate government.

Because governmental funds statements are presented using a measurement focus and basis of accounting different from that used in the government-wide statements' primary governmental activities column, reconciliations are presented that briefly explain the adjustments necessary to reconcile ending net position and the change in net position.

**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.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2022

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

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

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, liabilities and deferred outflows and inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund 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 for ERS 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.

Because governmental funds statements are presented using a measurement focus and basis of accounting different from that used in the government-wide statements’ primary governmental activities column, reconciliations are presented that briefly explain the adjustments necessary to reconcile ending net position and the change in net position.

**4. ASSETS, DEFERRED OUTLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION/FUND BALANCE**

**LENGTH OF SERVICE AWARD PROGRAM PLAN ASSETS**

The Town sponsors length of service award program (“LOSAP”) to provide retirement like benefits for those volunteering time and services pertaining to ambulance services, in accordance with the plan documents. LOSAP plans have been established for each ambulance company providing services by taxing district. The Town is the sole sponsor of the LOSAP plans. The assets set-aside to fund the retirement like benefits have been invested in an external investment pool for all New York State ambulance LOSAP plans and the investments are managed by the New York State Comptroller and an administrative agency. The assets in the external investment pool are reported at fair value. The underlying assets of the investment pool includes money market funds, corporate and foreign bonds, common equity securities, equity mutual funds and fixed income mutual funds.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2022

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

**4. ASSETS, DEFERRED OUTLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION/FUND BALANCE (continued)**

**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. Prepays are recorded using the consumption method.

**PROPERTY HELD FOR RESALE**

As of December 31, 2022, the Huntington Community Development Agency (HCDA) owned one property totaling \$3,425,500 purchased through construction loan proceeds, local sources from the primary government, state and federal aid, for the purpose of resale to individuals in accordance with the affordable housing program. This property, known as Columbia Terrace, will have preference for veterans, and will provide fourteen new condo units for first time homebuyers. The Agency expects to sell the property in 2023 and therefore has classified the property for resale as a current asset.

**DEFERRED OUTFLOWS/INFLOWS OF RESOURCES**

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 assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. 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 and changes of assumptions. The second item is other post-employment benefits (OPEB) which represents the changes of assumptions or other inputs. The third item is the recording of length of service award payments made subsequent to the measurement date.

In addition to liabilities, the statement of net position and balance sheet will sometimes report a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets 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 five items that are reported as deferred inflow of resources. The first item relates to deferred revenue that represents collections of the 2022 tax warrant. The property taxes collected are applicable to the 2023 fiscal and thus are not available for use at year end. The second item represents leases related to GASB 87, discussed further in Note 7. In the government-wide financial statements, the other items of deferred inflows of resources are associated with are pensions, length of service award programs and other postemployment benefits which consists of differences between the pension plans expected and actual experience, changes in assumptions, net difference between projected and actual investment earnings and the changes in proportion and differences between the Town's contributions and proportionate share of contributions.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2022

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

**4. ASSETS, DEFERRED OUTLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION/FUND BALANCE (continued)**

**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. Donated capital assets, donated works of art and similar items and capital assets received in a service concession arrangement shall be reported at acquisition value rather than fair value. 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.

**UNEARNED REVENUES**

Unearned revenues arise when assets are recognized before recognition criteria has been satisfied. In the government-wide financial statements, unearned revenues consist of revenue received in advance and/or amounts from grants received before the eligibility requirements have been met.

Unearned revenues in the fund financial statements are those where asset recognition criteria have been met, but for which revenue recognition criteria have not been met. The Town has reported unearned revenues of \$22,209,010 in American Rescue Plan Act funds received in advance in the General Fund.

**PREMIUMS OF DEBT ISSUANCE**

Premiums related to the issuance of long-term debt are amortized on a straight-line basis over the life of the issue and are presented as part of the general obligation bonds payable in the non-current liabilities.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2022

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

**4. ASSETS, DEFERRED OUTLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION/FUND BALANCE (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, capitalized lease obligations, proportionate share of LOSAP and net pension liability 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. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses.

**LESSOR**

The Town is a lessor for noncancelable leases of buildings and land. The Town recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements.

At the commencement of a lease, the Town initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

**NET POSITION AND 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 position 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.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2022

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

**4. ASSETS, DEFERRED OUTLOWS OF RESOURCES, LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION/FUND BALANCE (continued)**

**NET POSITION AND EQUITY CLASSIFICATIONS (continued)**

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.

**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 fund 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.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2022

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

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

**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.

**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 incurred. 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. LENGTH OF SERVICE AWARD PROGRAM PENSION LIABILITIES**

The Town sponsors a length of service award program ("LOSAP"), a defined benefit service award program, for its volunteer ambulance workers of two different ambulance district companies. Both are single-employer plans and the Town reports the total LOSAP service award liability.

The LOSAP service award liability and proportionate share of the LOSAP service award liability have been measured as the actuarial present value of projected benefit payments. The contributions to the Plan are administered through a grantor/rabbi trust and, as such, the assets are subject to the claims of the Town's creditors, the LOSAP pension liability/proportionate share has not been reduced by the LOSAP plan assets set-aside for benefit payments.

**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, 2022

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

**8. 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 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.

All encumbrances are classified as assigned fund balance at December 31, 2022.

**9. NEW ACCOUNTING PRINCIPLES**

The Town has adopted all current Statements of the GASB that are applicable. As of December 31, 2022, the Town adopted the following new standard issued by GASB:

The Town implemented the provisions of GASB Statement No. 87, "*Leases*", as amended by Statement No. 95, "*Postponement of the Effective Dates of Certain Authoritative Guidance*". This standard establishes accounting and financial reporting of leases. It requires the recognition of certain lease assets and liabilities for leases that were previously classified as operating leases. For leases with terms in-excess of 12 months, the Statement requires the lessor to recognize a lease receivable and a deferred inflow of resources. As a result, the Town has reported a cumulative effect of change in accounting principal of \$9,548,285 in the Community Development Fund, \$3,352,379 in the General Fund and \$1,067,636 in the Water Fund for a total of \$13,968,300 for the lease receivable and lease related deferred inflow of resources for a cumulative effect of \$0 to the January 1, 2022 fund balances in these funds.

**10. SUBSEQUENT EVENTS**

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date of the independent auditors' report, which is the date the financial statements were available to be issued.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2022

**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, LDC 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, 2022

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

**1. BUDGETARY DATA (continued)**

The 2023 budget reflects a 2.56% 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, long-term receivables, 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, 2022

**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 2023 Preliminary Budget submitted by the Town Supervisor was adopted on November 17, 2022. The 2023 adopted budget contained a projected use of \$1,050,000 of fund balance.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2022

**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 maintain 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.

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

Cash with the Town Supervisor	\$	168,355,220
Cash with the Town Receiver of Taxes		98,032,131
Cash with HCDA and HLDC		1,503,432
LOSAP Investments		10,582,555
		\$ 278,473,338

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2022

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

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

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, 2022 the Town’s bank deposit balances were \$262,537,844. Of these balances, \$2,131,985 was covered by the Federal Deposit Insurance Corporation; \$260,405,859 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, 2022, the Town’s blended component units’ bank balances were \$1,597,323. Of these balances, \$750,000 was covered by the Federal Deposit Insurance Corporation and \$847,323 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.

At December 31, 2022, the Town’s discretely presented component units’ bank balances were \$29,644,695. Of these balances, \$1,000,000 was covered by the Federal Deposit Insurance Corporation and \$28,644,695 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.

**TOWN OF HUNTINGTON**  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2022

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

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

Interest-Rate Risk – The Town manages its interest rate risk by limiting the investments to demand deposits. 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.

**LOSAP**

Length of Service Award Program Plan Investments - External Investment Pool

The Town invests monies which are set-a-side for LOSAP retirement-like benefits in a multi-municipal cooperative investment pool consisting of money market funds, corporate and foreign bonds, common equity securities, equity mutual funds and fixed income mutual funds. Investments are stated at market value. The pool is not registered with the SEC and is overseen by the New York State Comptroller and an administrative agency hired by the New York State Comptroller.

Allocations of gains, losses and investment income are accounted for by the State Comptroller and third-party administrative agency. The Town’s fair value of its position in the pool is the same as the value of pool shares.

In accordance with FASB guidance, the LOSAP pooled assets utilizes ASC 820 “Fair Value Measurement and Disclosure” to define fair value, establish a framework for measuring fair value, and expand disclosure requirements regarding fair value measurements. ASC 820 does not require new fair value measurements, but is applied to the extent that other accounting pronouncements require or permit fair value measurements. This standard emphasizes that fair value is a market-based measurement that should be determined based on the assumptions that market participants would use in pricing an asset or liability. Various inputs are used in determining the value of LOSAP portfolio investments defined pursuant to this standard.

Securities are valued at the most recent market bid price as obtained from one or more market makers for such securities. There have been no significant changes in valuation techniques used in valuing any such positions held by LOSAP pool since the beginning of their fiscal year. The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The Town’s investment in the LOSAP pool of investments totals \$10,582,555 at December 31, 2022. The assets are subject to custodial risk in the event of the failure of the custodian holding the investments.

The Length of Service Award Program Plan assets are not required to be collateralized.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2022

**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, 2022 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	\$ 2,468,625	\$ 9,761
Highway Fund	727	630,741
Refuse and Garbage Fund	9,034	233,625
Town Outside Village	-	15,788
Water Districts	-	1,945
Community Development Agency	-	1,862,636
Capital Projects	294,614	-
<u>Nonmajor Funds:</u>		
Street Lighting District	-	13,222
Sewer Districts	-	5,282
	<u>\$ 2,773,000</u>	<u>\$ 2,773,000</u>

Interfund transfer balances for the primary government at December 31, 2022 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>Transfer In</u>	<u>Transfer Out</u>
<u>Major Funds:</u>		
General Fund	\$ 3,006,689	\$ 8,887,412
Highway Fund	-	6,718,057
Refuse and Garbage Fund	-	246,004
Town Outside Village	-	695,045
Water Districts	23,991	835,515
Capital Projects	5,290,757	3,030,680
Debt Service	13,123,014	-
<u>Nonmajor Funds:</u>		
Sewer Districts	-	1,031,738
	<u>\$ 21,444,451</u>	<u>\$ 21,444,451</u>

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2022

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

**3. CAPITAL ASSETS**

Capital asset activity for the year ended December 31, 2022 was as follows:

<u>Primary government</u>	Balance 1/1/22	Additions	Deletions	Balance 12/31/22
Capital assets not being depreciated				
Land	\$ 132,891,610	\$ -	\$ -	\$ 132,891,610
Total capital assets not being depreciated	<u>132,891,610</u>	<u>-</u>	<u>-</u>	<u>132,891,610</u>
Other capital assets:				
Buildings	116,912,909	2,216,781	-	119,129,690
Improvements other than buildings	102,047,886	5,561,898	-	107,609,784
Machinery and equipment	50,479,309	2,595,452	3,758,672	49,316,089
Infrastructure	479,328,636	12,985,219	-	492,313,855
Total depreciable capital assets	<u>748,768,740</u>	<u>23,359,350</u>	<u>3,758,672</u>	<u>768,369,418</u>
Total assets Primary Government	<u>881,660,350</u>	<u>23,359,350</u>	<u>3,758,672</u>	<u>901,261,028</u>
Less accumulated depreciation				
Buildings	58,925,727	2,817,822	-	61,743,549
Improvements other than buildings	66,492,421	3,320,266	-	69,812,687
Machinery and equipment	45,983,468	2,628,499	3,684,839	44,927,128
Infrastructure	376,743,466	7,296,003	-	384,039,469
Total accumulated depreciation	<u>\$ 548,145,082</u>	<u>\$ 16,062,590</u>	<u>\$ 3,684,839</u>	<u>560,522,833</u>
Total net depreciable capital assets				<u>207,846,585</u>
Total net capital assets				<u>\$ 340,738,195</u>

Depreciation expense was charged to governmental functions as follows:

General government support	\$ 1,721,625
Public safety	1,000,333
Transportation	6,793,021
Economic assistance and opportunity	45,261
Culture and recreation	3,235,106
Home and community services	3,267,244
Total governmental activities depreciation expense	<u>\$ 16,062,590</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, 2022, the Town has not recorded any such impairment losses.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2022

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

**3. CAPITAL ASSETS (continued)**

<u>Discretely presented component units</u>	<u>Balance</u> 1/1/22	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> 12/31/22
Capital assets not being depreciated				
Land	\$ 1,306,746	\$ -	\$ -	\$ 1,306,746
Construction in progress	8,603,842	10,456,018	165,562	18,894,298
Total capital assets not being depreciated	<u>9,910,588</u>	<u>10,456,018</u>	<u>165,562</u>	<u>20,201,044</u>
Depreciable capital assets				
Buildings and improvements	61,262,318	335,263	-	61,597,581
Machinery and equipment	18,766,015	227,565	18,633	18,974,947
Infrastructure	56,494,212	937,514	-	57,431,726
Total depreciable capital assets	<u>136,522,545</u>	<u>1,500,342</u>	<u>18,633</u>	<u>138,004,254</u>
Total Assets - Component Units	<u>146,433,133</u>	<u>11,956,360</u>	<u>184,195</u>	<u>158,205,298</u>
Less accumulated depreciation				
Buildings and improvements	24,233,696	1,694,622	-	25,928,318
Machinery and equipment	13,916,154	718,159	18,633	14,615,680
Infrastructure	42,589,967	1,100,422	-	43,690,389
Total accumulated depreciation	<u>\$ 80,739,817</u>	<u>\$ 3,513,203</u>	<u>\$ 18,633</u>	<u>84,234,387</u>
Total net depreciable capital assets				<u>53,769,867</u>
Total net capital assets				<u>\$ 73,970,911</u>

**C. DETAILED NOTES ON ALL FUNDS**

**4. INDEBTEDNESS**

**DEPOSITS LIABILITY**

The deposits liability consists of deposits received from customers, potential vendors, or vendors, in an amount determined by the Town, to guarantee satisfactory performance with the terms of a contract. The deposits are held in escrow and will be returned to customer or vendor upon the Town's approval of performance with the terms of the contract. The deposit may be forfeited to the Town if the work is not completed satisfactorily.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2022

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

**4. INDEBTEDNESS (continued)**

**LONG TERM DEBT**

Summary of changes in the Town's long-term liabilities for the year ended December 31, 2022 is as follows:

	Balance 1/1/22	Increases	Reductions	Balance 12/31/22	Non-current liabilities due within one year
<b>Primary Government:</b>					
General obligation bonds	\$ 94,529,208	\$ 14,594,991	\$ 13,532,016	\$ 95,592,183	\$ 9,747,603
Premium on General Obligation Bonds	2,573,703	1,198,967	621,333	3,151,337	532,630
Net Pension Liability	182,550	-	182,550	-	-
Due to Employee Retirement System	444,675	-	444,675	-	-
Other Postemployment Benefits	341,701,938	16,968,413	89,613,883	269,056,468	-
Length of Service Award Program Liability	18,290,509	-	233,164	18,057,345	-
Compensated absences	14,113,600	8,178,023	8,467,441	13,824,182	8,467,441
Claims and judgments	16,259,406	6,433,648	7,072,517	15,620,537	4,390,000
Estimated liability for landfill closure and post-closure care costs	216,528	-	27,366	189,162	27,366
Financed Purchases Payable	636,603	38,273	185,395	489,481	164,629
	<u>\$ 488,948,720</u>	<u>\$ 47,412,315</u>	<u>\$ 120,380,340</u>	<u>\$ 415,980,695</u>	<u>\$ 23,329,669</u>
<b>Component Units:</b>					
General obligation bonds	\$ 24,465,794	\$ 10,770,009	\$ 5,527,984	\$ 29,707,819	\$ 3,082,395
Premium on General Obligation Bonds	1,562,633	892,244	282,761	2,172,116	299,344
Other Postemployment Benefits	21,691,844	601,176	4,831,780	17,461,240	-
Net Pension Liability	8,713	-	8,713	-	-
Compensated absences	739,049	-	46,992	692,057	18,150
Financed Purchases Payable	10,657	8,735	5,244	14,148	5,958
	<u>\$ 48,478,690</u>	<u>\$ 12,272,164</u>	<u>\$ 10,703,474</u>	<u>\$ 50,047,380</u>	<u>\$ 3,405,847</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 5.00% and have maturity dates in 2023 through 2037. The outstanding debt, including component units, as of December 31, 2022 is \$125,300,002.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2022

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

**4. INDEBTEDNESS (continued)**

**LONG TERM DEBT (continued)**

	<u>Beg Bal 1/1/22</u>	<u>Issued</u>	<u>Redeemed</u>	<u>Balance @ 12/31/22</u>
<b>Principal Government</b>				
General Fund	\$40,312,941	\$5,503,790	\$4,956,263	\$40,860,468
Town Outside Village	2,171,469	85,853	316,729	1,940,593
Highway Fund	39,802,924	8,058,866	6,617,187	41,244,603
Sewer Districts	3,127,500	34,341	409,075	2,752,766
Street Lighting District	-	-	-	-
Refuse and Garbage Fund	1,756,204	482,878	185,176	2,053,906
Water District	7,358,170	429,263	1,047,586	6,739,847
	<u>\$94,529,208</u>	<u>\$14,594,991</u>	<u>\$13,532,016</u>	<u>\$95,592,183</u>
<b>Component Units</b>				
Greenlawn Water District	6,947,513	3,033,073	1,350,194	8,630,392
South Huntington Water District	17,518,281	7,736,936	4,177,790	21,077,427
	<u>\$24,465,794</u>	<u>\$10,770,009</u>	<u>\$5,527,984</u>	<u>\$29,707,819</u>

The annual requirements to amortize all bonded debt outstanding as of December 31, 2022 including interest payments of \$16,462,912 are as follows:

**Primary Government:**

**Year Ending**

<u>December 31,</u>	<u>Principal Due</u>	<u>Interest Due</u>	<u>Total</u>
2023	\$ 9,747,603	\$ 3,194,124	\$ 12,941,727
2024	9,420,970	2,594,627	12,015,597
2025	9,011,734	2,204,304	11,216,038
2026	8,476,624	1,835,367	10,311,991
2027	8,285,541	1,524,198	9,809,739
2028-2032	34,967,771	4,244,612	39,212,383
2033-2037	15,681,940	865,680	16,547,620
	<u>\$ 95,592,183</u>	<u>\$ 16,462,912</u>	<u>\$ 112,055,095</u>

**Component Units:**

**Year Ending**

<u>December 31,</u>	<u>Principal Due</u>	<u>Interest Due</u>	<u>Total</u>
2023	\$ 3,082,395	\$ 1,207,261	\$ 4,289,656
2024	2,789,027	926,729	3,715,756
2025	2,653,269	797,327	3,450,596
2026	2,443,374	674,933	3,118,307
2027	2,274,456	570,871	2,845,327
2028-2032	9,797,224	1,715,901	11,513,125
2033-2037	6,668,074	472,459	7,140,533
	<u>\$ 29,707,819</u>	<u>\$ 6,365,481</u>	<u>\$ 36,073,300</u>

The above general obligation bonds are direct borrowing of the Town for which its full faith and credit are pledged and are payable from taxes levied on all taxable real property within the Town.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2022

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

**4. INDEBTEDNESS (continued)**

**LONG TERM DEBT (continued)**

Liabilities for claims and judgments payable and landfill closure and post-closure care costs are liquidated through future budgetary appropriations in the General Fund. The liabilities for due to Employee's Retirement System, compensated absences, other postemployment benefits payable, length of service award program liability – proportionate share and net pension liability – proportionate share are liquidated through future budgetary appropriations in the funds that gave rise to the liability.

**CURRENT REFUNDING OF BONDS**

On July 28, 2022 the Town issued \$5,765,000 in general obligation bonds with a net interest rate of 2.09% to refund \$6,230,000 of outstanding serial bonds with an average interest rate of 3.69%. The net proceeds of \$ 6,390,705 (including a premium of \$ 625,705 and after payment of \$57,500 in underwriting fees, 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 Town'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 \$321,394. The redemption date of the refunded bonds is September 1, 2022 and therefore, at December 31, 2022 such bonds are no longer outstanding. The prior total debt service payments equal \$7,169,391 and the current debt service payments total \$6,830,673 for a total saving of \$338,718 before the present value calculation. At December 31, 2022, the outstanding principal balance of the refunding bonds is \$5,705,000 and is expected to be fully redeemed in year 2028.

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, 2022, there are no outstanding bonds considered defeased.

**LEGAL DEBT MARGIN**

The Town is subject to legal limitations on the amount of debt that it may issue. The Town's legal debt margin is 7% of the five-year average full valuation of taxable real property. At December 31, 2022, that amount was \$2,904,859,717. At December 31, 2022, the total outstanding debt applicable to the limit was \$88,852,329, which is 3.06% of the total debt limit.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2022

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

**4. INDEBTEDNESS (continued)**

**LONG TERM DEBT (continued)**

**FINANCED PURCHASES PAYABLE**

In 2015 the Town entered into a fleet management master equity agreement with Enterprise. As of December 31, 2022, the Town has 42 vehicles under this financed purchases payable agreement with monthly payments of approximately \$19,045 for a 5-year period with various commencement dates in ranging from 2018 to 2022. At December 31, 2022, the principal amount outstanding was \$489,481. The interest rate on these vehicles varies based on the interest rate in effect of the time of acquisition.

Future minimum financed purchases payable payments for the Town under these agreements are as follows:

<u>Year Ending Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 164,629	\$ 38,048	\$ 202,677
2024	156,286	35,697	191,983
2025	126,298	28,627	154,925
2026	36,527	9,150	45,677
2027	5,741	2,268	8,009
	<u>\$ 489,481</u>	<u>\$ 113,790</u>	<u>\$ 603,271</u>

Equipment under these financed purchases payable agreements have been reported in the capital assets at December 31, 2022 as follows:

	<u>Asset</u>	<u>Accumulated Depreciation</u>	<u>Net Book Value</u>
Machinery and equipment	\$ 803,923	\$ 314,442	\$489,481

**5. RETIREMENT SYSTEM**

The Town of Huntington participates in the New York State and Local Employees' Retirement System ("ERS"). This is a cost-sharing, multiple-employer defined benefit pension plan. The net position of the ERS is held in the New York State Common Retirement Fund ("Fund"), which was established to hold all assets and record changes in fiduciary net position allocated to the ERS. The Comptroller of the State of New York serves as the trustee of the Fund and is the administrative head of the System. The Comptroller is an elected official determined in a direct statewide election and serves a four-year term.

The external advisory committees appointed by the Comptroller meet periodically throughout the year and provide independent, expert assistance in guiding the Fund. These committees include: the Advisory Council for the Retirement System; the Investment Advisory Committee; the Real Estate Advisory Committee; the Actuarial Advisory Committee and the Audit Advisory Committee.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2022

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

**5. RETIREMENT SYSTEM (continued)**

ERS benefits are established under the provisions of the New York State Retirement and Social Security Law (“RSSL”). Once a public employer elects to participate in the ERS, the election is irrevocable. The New York State Constitution provides that pension membership is a contractual relationship and plan benefits cannot be diminished or impaired. Benefits can be changed for future members only by enactment of a State statute. Generally, members of the ERS are employees of the State and its municipalities, other than New York City. The Town also participates in the Public Employees’ Group Life Insurance Plan (“GLIP”), which provides death benefits in the form of life insurance. In the Fund statements, GLIP amounts are apportioned to and included in ERS. The ERS is included in the State’s financial report as a pension trust fund. That report may be found at [www.osc.state.ny.us/retire/about\\_us/financial\\_statements\\_index.php](http://www.osc.state.ny.us/retire/about_us/financial_statements_index.php) or obtained by writing to the New York State and Local Retirement System, 110 State Street, Albany, NY 12244-0001.

Obligation of employers and employees to contribute and benefits to employees are governed by the RSSL. 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.

Vesting

Members who joined the ERS prior to January 1, 2010 need five years of service to be 100 percent vested. Members who joined on or after January 1, 2010 require ten years of service credit to be 100 percent vested.

Benefits Provided

The ERS provides retirement benefits as well as death and disability benefits.

*Tiers 1 and 2*

Eligibility: Tier 1 members, with the exception of those retiring under special retirement plans, must be at least age 55 to be eligible to collect a retirement benefit. There is no minimum service requirement. Tier 2 members, with the exception of those retiring under special retirement plans, must have five years of service and be at least age 55 to be eligible to collect a retirement benefit. The age at which full benefits may be collected for Tier 1 and Tier 2, is 55 and 62, respectively.

Benefit calculation: Generally, the benefit is 1.67% of final average salary for each year of service if the member retires with less than 20 years. If the member retires with 20 or more years of service, the benefit is 2% of final average salary for each year of service. Tier 2 members with five or more years of service can retire as early as age 55 with reduced benefits. Tier 2 members age 55 or older with 30 or more years of service can retire with no reduction in benefits. As a result of Article 19 of the RSSL, Tier 1 and 2 members who worked continuously from April 1, 1999 through October 1, 2000 received an additional month of service credit for each year of credited service they have at retirement, up to a maximum of 24 additional months.

Final average salary is the average of the wages earned in the three highest consecutive years of employment. For Tier 1 members who joined on or after June 17, 1971, each year’s compensation used in the final average salary calculation is limited to no more than 20% greater than the previous year. For Tier 2 members, each year of final average salary is limited to no more than 20% greater than the average of the previous two years.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2022

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

**5. RETIREMENT SYSTEM (continued)**

*Tiers 3, 4, and 5*

Eligibility: Tier 3 and 4 members, with the exception of those retiring under special retirement plans, must have five years of service and be at least age 55 to be eligible to collect a retirement benefit. Tier 5 members, with the exception of those retiring under special retirement plans, must have ten years of service and be at least 55 to be eligible to collect a retirement benefit. The full benefit age for Tiers 3, 4 and 5 is 62.

Benefit calculation: Generally, the benefit is 1.67% of final average salary for each year of service if the member retires with less than 20 years. If a member retires with between 20 and 30 years of service, the benefit is 2% of final average salary for each year of service. If a member retires with more than 30 years of service, an additional benefit of 1.5% of final average salary is applied for each year of service over 30 years. Tier 3 and 4 members with five or more years of service and Tier 5 members with ten or more years of service can retire as early as age 55 with reduced benefits. Tier 3 and 4 members age 55 or older with 30 or more years of service can retire with no reduction in benefits.

Final average salary is the average of the wages earned in the three highest consecutive years of employment. For Tier 3, 4, and 5 members, each year's compensation used in the final average salary calculation is limited to no more than 10% greater than the average of the previous two years.

*Tier 6*

Eligibility: Tier 6 members, with the exception of those retiring under special retirement plans, must have ten years of service and be at least age 55 to be eligible to collect a retirement benefit. The full benefit age for Tier 6 members is age 63 for System members.

Benefit calculation: Generally, the benefit is 1.67% of final average salary for each year of service if the member retires with less than 20 years. If a member retires with 20 years of service, the benefit is 1.75% of final average salary for each year of service. If a member retires with more than 20 years of service, an additional benefit of 2% of final average salary is applied for each year of service over 20 years. Tier 6 members with ten or more years of service can retire as early as age 55 with reduced benefits.

Final average salary is the average of the wages earned in the five highest consecutive years of employment. For Tier 6 members, each year's compensation used in the final average salary calculation is limited to no more than 10% greater than the average of the previous four years.

*Disability Retirement Benefits*

Disability retirement benefits are available to members unable to perform their job duties because of permanent physical or mental incapacity. There are three general types of disability benefits: ordinary, performance of duty, and accidental disability benefits. Eligibility, benefit amounts, and other rules such as any offsets of other benefits depend on a member's tier, years of service, and plan.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2022

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

**5. RETIREMENT SYSTEM (continued)**

*Ordinary Death Benefits*

Death benefits are payable upon the death, before retirement, of a member who meets eligibility requirements as set forth by law. The first \$50,000 of an ordinary death benefit is paid in the form of group term life insurance. The benefit is generally three times the member's annual salary. For most members, there is also a reduced post-retirement ordinary death benefit available.

*Post-Retirement Benefit Increases*

A cost-of-living adjustment is provided annually to: (i) all retirees who have attained age 62 and have been retired for five years; (ii) all retirees who have attained age 55 and have been retired for ten years; (iii) all disability retirees, regardless of age, who have been retired for five years; (iv) recipients of an accidental death benefit, regardless of age, who have been receiving such benefit for five years; and (v) the spouse of a deceased retiree receiving a lifetime benefit under an option elected by the retiree at retirement. An eligible spouse is entitled to one-half the cost-of-living adjustment amount that would have been paid to the retiree when the retiree would have met the eligibility criteria. This cost-of-living adjustment is a percentage of the annual retirement benefit of the eligible member as computed on a base benefit amount not to exceed \$18,000 of the annual retirement benefit. The cost-of-living percentage shall be 50% of the annual Consumer Price Index as published by the U.S. Bureau of Labor, but cannot be less than 1% or exceed 3%.

*Contributions*

Generally, Tier 3, 4 and 5 members must contribute 3% of their salary to the System. As a result of Article 19 of the RSSL, eligible Tier 3 and 4 employees, with a membership date on or after July 27, 1976, who have ten or more years of membership or credited service with the System, are not required to contribute. Members cannot be required to begin making contributions or to make increased contributions beyond what was required when membership began. For Tier 6 members, the contribution rate varies from 3% to 6% depending on salary. Generally, Tier 5 and 6 members are required to contribute for all years of service. Under the authority of the RSSL, the Comptroller shall certify annually the actuarially determined rates expressly used in computing the employers' contributions based on salaries paid during the System's year ended March 31st. The actual contribution was \$8,606,291

Retirement Amortizations and Incentives

Pursuant to Chapter 57 of the Laws of 2010, the New York State Legislature authorized local governments to amortize a portion of their retirement bill for 10 years. This law requires participating governments to make payments on a current basis, while amortizing existing unpaid amounts relating to the New York State and Local Employees' Retirement System's fiscal years when the local employer opts to participate in the program. Chapter 57 further provides that when contribution rates fall below legally specified levels and all outstanding amortizations have been paid, the Town will be required to pay additional moneys into a specific reserve fund which will be used to offset their contributions in the future. These reserve funds will be invested separately from pension assets. The Town's total deferred amount related to the 2013 fiscal year was \$3,905,184 and was billed and paid over ten years beginning in 2014 and included interest at 3.0%. During 2022, the Town paid \$444,675 toward this program and has no remaining liability as of December 31, 2022.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2022

**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**

At December 31, 2022, the Town reported the following for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as March 31, 2022, and the total pension liability (asset) used to calculate the net pension liability (asset) was determined by an actuarial valuation at that date. The Town's proportion of the net pension liability (asset) was based on a projection of the Town's long-term share of contributions to the pension plan 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, 2021
Net pension liability (asset)	(\$ 15,783,636)
Town's proportion of the net pension liability (asset)	0.1930818%
Change in the allocation of the System's total net pension liability (asset) since the prior measurement date	-0.0097486%

There was no significant change in the Town's proportionate share from March 31, 2021 to March 31, 2022. The Town recognized pension expense of \$1,204,941 in the statement of activities.

	Deferred Outflow of Resources	Deferred Inflow of Resources
Difference between expected and actual experience	\$ 1,195,317	\$ 1,550,394
Net difference between projected and actual investment earnings on pension plan investments	-	51,684,794
Changes of assumptions	26,341,118	444,478
Changes in proportion and differences between employer contributions and proportionate share of contributions	2,028,221	638,458
Town's contribution subsequent to measurement date	8,069,064	-
Total	\$ 37,633,720	\$ 54,318,124

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2022

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

**5. RETIREMENT SYSTEM (continued)**

Deferred outflows of resources related to pensions resulting from the Town's contributions subsequent to the measurement date in the amount of \$8,069,064 will be recognized as a reduction of the net pension liability in the year ended December 31, 2022. Other amounts will be recognized in pension expense as follows:

December 31:		
2023	\$	(3,537,099)
2024		(5,511,646)
2025		(13,201,877)
2026		(2,502,846)
2027		-
Thereafter		-
	Total	\$ (24,753,468)

**ACTUARIAL ASSUMPTIONS**

The total pension liability as of the measurement date of March 31, 2022 was determined using an actuarial valuation as of April 1, 2021, 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, 2022
Actuarial Valuation Date	April 1, 2021
Interest Rate	5.9%
Salary Scale	4.4%
Decrement Tables	Developed from Plan's 2015 experience study for period April 1, 2015 through March 31, 2020
Cost of Living Adjustment	1.4%
Inflation Rate	2.7%

Annuitant mortality rates are based on System's experience with adjustments for mortality improvements based on Society of Actuaries Scale MP-2020.

The actuarial assumptions used in the April 1, 2021 valuation are based on the results of an actuarial experience study for the period April 1, 2015-March 31, 2020.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2022

**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, 2022 are summarized below:

	ERS	
Asset Class	Target Allocation	Long-term Expected Rate of Return
Domestic equity	32.0%	3.30%
International equity	15.0%	5.85%
Private equity	10.0%	6.50%
Real estate	9.0%	5.00%
Opportunistic/Absolute Return Strategy	3.0%	4.10%
Credit	4.0%	3.78%
Real assets	3.0%	5.80%
Fixed Income	23.0%	0.00%
Cash	1.0%	-1.00%
	100.0%	

The real rate of return is the net of the long-term inflation assumption of 2.7%.

**DISCOUNT RATE**

The discount rate used to calculate the total pension liability was 5.9% for the System. 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, 2022

**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 (asset) calculated using the discount rate of 5.9%, 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 (4.9%) or 1% higher (6.9%) than the current rate:

	1% Decrease (4.9%)	Current Assumption (5.9%)	1% Increase (6.9%)
Employer's proportionate share of the net pension liability (asset)	\$40,626,906	(\$15,783,636)	\$(62,968,333)

**PENSION PLAN FIDUCIARY NET POSITION**

The components of the current-year pension liability (asset) of the employers in the System as of the March 31, 2022 were as follows:

	ERS (Dollars in thousands) March 31, 2022
Employer's total pension liability (asset)	\$ 223,874,888
Fiduciary net position	(232,049,473)
Employer's net pension liability (asset)	\$ (8,174,585)
Ratio of fiduciary net position to the employer's total pension liability (asset)	103.65%

Detailed information about the pension plan's fiduciary net position is available in the ERS separately issued financial statements.

**TOWN OF HUNTINGTON**  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2022

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

**5. RETIREMENT SYSTEM (continued)**

New York State Voluntary Defined Contribution Plan

On March 16, 2012, Chapter 18 of the Laws of 2012 was signed into law, which amended portions of the Retirement and Social Security Law, Education Law and the Administrative Code of the City of New York. This legislation affected the contributions and benefits of employees who joined a New York State public retirement system on or after April 1, 2012. Beginning July 1, 2013, a Voluntary Defined Contribution (VDC) plan option was made available to all unrepresented employees of the NYS public employers hired on or after July 1, 2013, and earning at a full-time rate of \$75,000 or more on an annual basis.

The SUNY Optional Retirement Plan (ORP) was selected as the vehicle to offer eligible employees the alternative defined contribution option, and Education Law was modified accordingly to permit this newly eligible class of employees. Vesting, investment providers, and plan rules follow the SUNY ORP Plan Document and policies.

Employer Contribution

An employer contribution of 8% of salary is made for the duration of employment. An employee contribution is required for the duration of employment based upon estimated gross annual wages in a given calendar year, as follows:

Wages of \$45,000 or less	3.00%
Wages of \$45,000.01 to \$55,000	3.50%
Wages of \$55,000.01 to \$75,000	4.50%
Wages of \$75,000.01 to \$100,000	5.75%
Wages of more than \$100,000	6.00%

\*Salary rates will be considered in reaching the \$75,000 threshold for part-time employees.

VDC employee contributions are made through payroll deduction on a pre-tax basis. Contributions are not subject to Federal income tax until withdrawn but are subject to state and local income taxes in the year in which they are made. All earnings on contributions are tax deferred until they are withdrawn. All contributions are made based upon IRS compensation and contribution limits, which are determined annually.

Vesting

Upon completion of 366 days of service (waived for employees who enter service with employer-funded retirement contracts from any of the VDC investment providers), the participant has full and immediate vesting in all retirement and death benefits provided by the retirement annuities purchased through employee and employer contributions. Contributions will begin upon plan entry, but are held by the employer until completion of the vesting period. Once vested, the employer will make a single lump sum contribution of applicable employer and employee contributions plus interest to the investment provider(s) selected by the participant. A participant who does not complete the vesting period is entitled to a refund of his or her own contributions plus interest.

Contributions made to the VDC program by the Town were \$35,708 for the year ended December 31, 2022.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2022

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

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

Plan Description:

In the government-wide financial statements, the cost of other postemployment benefits (OPEB), like the cost of pension benefits, generally should be associated with the period in which the cost occurs, rather than in the future years when it will be paid. The Town recognizes the costs of other postemployment benefits in the year when the employee services are received, reports the accumulated liability from prior years, and provides information useful in assessing potential demands on the Town's future cash flows. The Town established and administers a single-employer defined benefit OPEB plan for its employees. Amendments to the plan are authorized by the union contract. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

Benefits Provided

Medical coverage, including prescription drugs as part of the medical plan, is offered to retirees on a fully insured basis through the New York State Health Insurance Program (NYSHIP and HIP). Retirement is available 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. Also, based on collective bargaining agreements, the Town provides continuation of medical insurance to employees who are at least 55 years old and have 20 consecutive years of 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. The Town will also reimburse the full premium costs for Medicare part B payments. These contracts will be renegotiated at various times in the future. Upon death of a retiree, the Town will continue the Medicare part B reimbursement for the non-married spouse. 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. The Town, as Administrator of the Plan, does not issue a separate report.

Employees Covered by Benefit Terms

The number of participants as of January 1, 2021, the effective date of the most recent actuarial valuation, are as follows:

	<b>Total</b>	<b>Town</b>	<b>Component Units</b>
Active Employees	598	564	34
Retirees	678	648	30
Spouses of Retired Employees	325	306	19
<b>Total</b>	<b>1,601</b>	<b>1,518</b>	<b>83</b>

There have been no significant changes in the number of participants or the type of coverage since that date.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2022

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

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

Total OPEB Liability

The Town’s total OPEB liability of \$269,056,468 was measured as of December 31, 2022 and was determined by an actuarial valuation of January 1, 2021, with updated procedures used to roll forward the OPEB liability to the measurement date. The component units’ total OPEB liability of \$17,461,240 was measured as of December 31, 2022 and was determined by an actuarial valuation of January 1, 2021, with updated procedures used to roll forward the OPEB liability to the measurement date.

Funding Policy:

The Town contributes to the plan to satisfy obligations on a pay-as-you-go basis.

Actuarial Assumptions and other Inputs

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 total OPEB liability in the January 1, 2021 valuation was determined using the following actuarial assumptions and other input:

- Discount rate- A discount rate of 3.72% was used in the final calculation for the year ended December 31, 2022. The discount rate was based on the Bond Buyer’s 20 Bond Index.
- Mortality – RPH-2014 Total Dataset mortality table projected fully generationally using projection scale MP-2021.
- Health Care Cost Trent Rates- It was assumed that health care costs would increase in accordance with the trend rates in the following table:

Year	Pre-65 Rates	Post-65 Rates
2021	7.0%	5.0%
2022	6.5%	5.0%
2023	6.0%	5.0%
2024	5.5%	5.0%
2025+	5.0%	5.0%

- Participant Salary Increases- 3.5% annually.
- Payroll Growth Rate – 2.5% annually

The discount rate was based on the Bond Buyers 20 Bond Index.

Mortality rates were based on the RPH-2014 using projection scale MP-2021.

The demographic assumptions utilized for this valuation are based on the rates developed in the report, ” Development of Recommended Actuarial Assumptions” for New York/SUNY GASB 45 Valuation prepared by the AON Hewitt Dated August 2018.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2022

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

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

The following table shows the components of the Town's other postemployment benefits liability:

	<b>Town of Huntington</b>
<b>Balance at December 31, 2021</b>	<u>\$ 341,701,938</u>
Changes for the year	
Service Cost	9,841,022
Interest	7,127,391
Differences between expected and actual experience	-
Changes in assumptions and other inputs	(78,450,721)
Benefit Payments	<u>(11,163,162)</u>
<b>Net Changes</b>	<u>(72,645,470)</u>
<b>Balance at December 31, 2022</b>	<u><u>\$ 269,056,468</u></u>

Changes in assumptions and other inputs reflect a change in the discount rate from 2.06% in 2021 to 3.72 % in 2022.

The following presents the total OPEB liability of the Town, as well as what the Town's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.72%) or 1-percentage-point higher (4.72%) than the current rate:

Sensitivity of the total OPEB liability to changes in the discount rate.

1% Decrease (2.72%)	Discount Rate (3.72%)	1% Increase (4.72%)
<u>\$312,605,524</u>	\$269,056,468	<u>\$234,249,664</u>

The following presents the total OPEB liability of the Town, as well as what the Town's total OPEB liability would be if it were calculated using a healthcare cost trend rate that is 1-percentage-point lower (5.00%) or 1-percentage-point higher (7.00%) than the current rate:

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rate.

1% Decrease (5.00% decreasing to 4.00%)	Healthcare Cost Trend Rates (6.00% decreasing to 5.00%)	1% Increase (7.00% decreasing to 6.00%)
<u>\$227,522,768</u>	\$269,056,468	<u>\$322,397,568</u>

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2022

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

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

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2022 the Town recognized post-employment benefit expense of \$2,208,083 in the statement of activities. The Town reported deferred inflows and outflows of resources related to other postemployment benefits from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 9,317,552	\$ 1,056,948
Changes of assumptions or other inputs	18,841,540	60,838,141
	\$ 28,159,092	\$ 61,895,089

The amounts reported as deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

December 31st:	
2023	\$ (916,950)
2024	(12,198,906)
2025	(17,241,884)
2026	(3,378,257)
2027	-
Thereafter	-
	\$ (33,735,997)

**Changes in Total OPEB Liability**

	South Huntington Water District	Greenlawn Water District	Total
<b>Balance at December 31, 2021</b>	\$ 11,877,720	\$ 9,814,124	\$ 21,691,844
Changes for the year			
Service Cost	501,078	393,464	894,542
Interest	247,682	207,712	455,394
Differences between expected and actual experience	459,290	-	459,290
Changes in assumptions and other inputs	(2,963,161)	(2,469,140)	(5,432,301)
Benefit Payments	(357,245)	(250,284)	(607,529)
<b>Net Changes</b>	(2,112,356)	(2,118,248)	(4,230,604)
<b>Balance at December 31, 2022</b>	\$ 9,765,364	\$ 7,695,876	\$ 17,461,240

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2022

**C. DETAILED NOTES ON ALL FUNDS (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, for which is not to exceed 40 years with no post-retirement benefit increases. Huntington Community First Aid Squad increased the monthly accrual per year of service from \$20 to \$30 for service credit earned after January 1, 2020. 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, 2021 measurement date, the following participants were covered by the benefit terms.*

**Commack Volunteer Ambulance Corps**

Inactive participants currently receiving benefit payments	18
Inactive participants entitled to but not yet receiving benefit payments	48
Active participants	<u>106</u>
Total	<u>172</u>

**Huntington Community First Aid Squad**

Inactive participants currently receiving benefit payments	87
Inactive participants entitled to but not yet receiving benefit payments	129
Active participants	<u>231</u>
Total	<u>447</u>

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2022

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

**7. LENGTH OF SERVICE AWARD PROGRAM-LOSAP (continued)**

**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, 2021 measurement date was determined using an actuarial valuation as of that date.

*Actuarial Assumptions.* The total pension liability in the December 31, 2021 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 2025 with scale MP2020.

*Discount Rate:* The discount rate used to measure the total pension liability was 2.24%. This was the yield to maturity of the S&P Municipal Bond 20 Year High Grade Index as of December 19, 2021. In describing this index, 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, 2022

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

**7. LENGTH OF SERVICE AWARD PROGRAM-LOSAP (continued)**

**Changes in the Total Pension Liability**

**Commack Volunteer Ambulance Corps**

<b>Balance as of 12/31/2020 measurement date</b>	<b>\$ 2,986,490</b>
Changes for the year	
Service Cost	186,763
Interest	60,852
Changes in assumptions or other inputs	(183,525)
Difference between expected & actual experience	(101,506)
Benefit payments	<u>(40,576)</u>
Net changes	<u>(77,992)</u>
<b>Balance as of 12/31/2021 measurement date</b>	<b><u>\$ 2,908,498</u></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, 2021 measurement date, calculated using the discount rate of 2.24 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 (1.24 percent) or one percentage point higher (3.24 percent) than the current rate:

	1% Decrease 1.24%	Current Discount Rate 2.24%	1% Increase 3.24%
Total Pension Liability	<u>\$3,531,734</u>	<u>\$2,908,498</u>	<u>\$2,410,061</u>

**Huntington Community First Aid Squad**

<b>Balance as of 12/31/2020 measurement date</b>	<b>\$ 15,304,018</b>
Changes for the year	
Service Cost	687,349
Interest	304,648
Changes in benefit terms	-
Changes in assumptions or other inputs	(756,529)
Difference between expected & actual experience	22,373
Benefit payments	<u>(413,012)</u>
Net changes	<u>(155,171)</u>
<b>Balance as of 12/31/2021 measurement date</b>	<b><u>\$ 15,148,847</u></b>

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2022

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

**7. LENGTH OF SERVICE AWARD PROGRAM-LOSAP (continued)**

*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, 2021 measurement date, calculated using the discount rate of 2.24 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 (1.24 percent) or one percentage point higher (3.24 percent) than the current rate:

	1% Decrease 1.24%	Current Discount Rate 2.24%	1% Increase 3.34%
Total Pension Liability	\$17,795,890	\$15,148,847	\$13,034,386

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

**Commack Volunteer Ambulance Corps (CVAC)**

**Components of Pension Expense**

Service cost	\$ 186,763
Interest on total pension liability	60,852
Changes of assumptions or other inputs	32,655
Differences between expected and actual experience	(23,731)
Pension plan administrative expenses	5,854
Total pension expense	\$ 262,393

For the year ended December 31, 2022, the Town recognized pension expense of \$262,393 in the statement of activities. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 7,293	\$ 347,413
Changes of assumptions or other inputs	852,062	437,525
Benefit payments & administrative expenses subsequent to the measurement date	63,606	-
Total	\$ 922,961	\$ 784,938

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2022

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

**7. LENGTH OF SERVICE AWARD PROGRAM-LOSAP (continued)**

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

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 subsequent fiscal period rather than in the current fiscal period.

Year ended December 31:	
2023	\$ 8,924
2024	8,924
2025	8,924
2026	8,924
2027	8,924
Thereafter	<u>29,797</u>
Total	<u>\$ 74,417</u>

**Huntington Community First Aid Squad (HCFAS)**

**Components of Pension Expense**

Service cost	\$ 687,349
Interest on total pension liability	304,648
Changes of benefit terms	
Changes of assumptions or other inputs	196,251
Differences between expected and actual experience	47,452
Pension plan administrative expenses	<u>12,424</u>
Total pension expense	<u>\$ 1,248,124</u>

For the year ended December 31, 2022 the Town recognized pension expense of \$1,248,124 in the statement of activities. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 381,839	\$ -
Changes of assumptions or other inputs	3,233,713	1,589,822
Benefit payments & administrative expenses subsequent to the measurement date	<u>400,128</u>	<u>-</u>
Total	<u>\$ 4,015,680</u>	<u>\$ 1,589,822</u>

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2022

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

**7. LENGTH OF SERVICE AWARD PROGRAM-LOSAP (continued)**

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

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 subsequent fiscal period rather than in the current fiscal period.

Year ended December 31:

2023	\$243,703
2024	243,703
2025	243,703
2026	243,703
2024	243,703
Thereafter	<u>807,215</u>
Total	<u><u>\$2,025,730</u></u>

	Deferred Outflows of Resources			Deferred Inflows of Resources		
	CVAC	HCFAS	TOTAL	CVAC	HCFAS	TOTAL
Differences between expected and actual experience	\$ 7,293	\$ 381,839	\$ 389,132	\$ 347,413	\$ -	\$ 347,413
Changes of assumptions or other inputs	852,062	3,233,713	4,085,775	437,525	1,589,822	2,027,347
Benefit payments & administrative expenses subsequent to the measurement date	63,606	400,128	463,734	-	-	-
Total	<u>\$ 922,961</u>	<u>\$ 4,015,680</u>	<u>\$ 4,938,641</u>	<u>\$ 784,938</u>	<u>\$ 1,589,822</u>	<u>\$ 2,374,760</u>

**8. 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, 2022, the value of the accumulated vacation time and sick leave was \$13,824,182 for the Town and \$692,057 for the Component Units.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2022

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

**8. COMPENSATED ABSENCES (continued)**

<b>Primary Government</b>	<b>Balance 1/1/2022</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balance 12/31/2022</b>
General Fund	\$ 8,249,359	\$ 4,550,085	\$ 4,563,479	\$ 8,235,965
Part Town Fund	1,235,459	613,513	772,431	1,076,541
Highway	2,459,462	1,663,085	1,849,387	2,273,160
Street Lighting	235,153	174,476	112,587	297,042
Refuse District	950,199	641,400	621,581	970,018
Sewer Districts	408,467	330,833	298,699	440,601
Water District	471,710	146,544	198,508	419,746
CDA	103,791	58,087	50,769	111,109
<b>Total Primary Government</b>	<b>\$ 14,113,600</b>	<b>\$ 8,178,023</b>	<b>\$ 8,467,441</b>	<b>\$ 13,824,182</b>
<b><u>Component Units</u></b>				
Greenlawn Water District	\$ 357,661	\$ -	\$ 28,596	\$ 329,065
South Huntington Water District	381,388	-	18,396	362,992
<b>Total Components</b>	<b>\$ 739,049</b>	<b>\$ -</b>	<b>\$ 46,992</b>	<b>\$ 692,057</b>

**9. TAX ABATEMENTS**

The Town of Huntington has three 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, 2022

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

**9. TAX ABATEMENTS (continued)**

Information relevant to disclosure of these agreements for the year ended December 31, 2022 is as follows:

<u>Start Date</u>	<u>Agreement</u>	<u>Taxable Assessed Valuation</u>	<u>Tax Rate</u>	<u>Tax Value</u>	<u>PILOT Received</u>	<u>Terms of the Agreement</u>	<u>Taxes Abated</u>
3/1/1999	Huntington Housing Authority 40 Units	\$ 50,700	29.91	\$ 15,163	\$ 2,827	49 Years	\$ 12,336
12/1/2015	HG Housing Development Fund Company, Inc. & Highland Green Residence, LLC	\$ 82,600	29.95	\$ 24,735	\$ 11,792	30 Years	\$ 12,943
12/6/2021	Huntington Housing Authority, Gateway Gardens Housing LLC	\$ 86,975	30.31	\$ 26,350	\$ 3,454	30 Years	\$ 22,896
				\$ 66,248	\$ 18,073		\$ 48,175

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 falls 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, 2022 were \$386,070 and \$365,980 respectively. The abated taxes are comprised of General Fund, Highway Fund, Part-Town Fund, Street-Lighting and various non-major funds and totaled \$20,090.

**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 \$1,000,000 per claim. Claims in excess of \$1,000,000 are covered by an excess liability policy providing for \$11,000,000 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 \$15,620,537. 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.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2022

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

**1. RISK RETENTION (continued)**

The Town estimates its workers' compensation and general liability by consulting with third party administrators, 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 workers' compensation and general liability and includes an estimate of claims that have been incurred but not yet reported.

	<b>Workers' Compensation</b>		<b>General Liability</b>	
	<b>2022</b>	<b>2021</b>	<b>2022</b>	<b>2021</b>
Unpaid claims and claim adjustment expenditures at beginning of year	\$ 8,548,705	\$ 8,900,989	\$ 7,710,701	\$ 10,318,272
Incurred claims and claim adjustment expenditures:				
Provision for insured events of the current year and increases in provision for insured events of prior years	4,898,968	3,644,156	1,534,680	3,003,346
Payments:				
Claims and claim adjustment expenditures attributable to insured events and of the current and prior years	5,633,838	3,996,440	1,438,679	5,610,917
Total unpaid claims and claim adjustment expenditures at the end of year	\$ 7,813,835	\$ 8,548,705	\$ 7,806,702	\$ 7,710,701

**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 September 2018, the Town exercised their option to extend this Service Agreement until the year 2024 and amended the financial provisions in the extension.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2022

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

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

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. 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 2022 amounted to \$26,387,084 of which \$9,947,931 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, 2022, the Town has recorded a liability of \$189,162 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 \$9,495,024 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, 2022

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

**7. LEASE COMMITMENTS AND LEASED ASSETS**

Leases Receivable

For the year ended December 31, 2022, the financial statements include the adoption of GASB Statement No. 87, "Leases". The primary objective of this statement is to enhance the relevance and consistency of information about governments' leasing activities. This statement establishes a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. For additional information, refer to the disclosures below.

The Town of Huntington has twenty-nine lessor leases that ranging from 4 months to 945 months. An initial lease receivable was recorded in the amount of \$13,968,282 for the twenty-nine leases. As of December 31,2022, the value of the lease receivable is \$12,939,741 for the twenty-nine leases. The lessees are required to make fixed payments that would total \$98,036 monthly. The leases have interest rates ranging from 0.2180% to 1.5410%. The value of the deferred inflow of resources as of December 31,2022 was \$12,780,889, and the Town of Huntington recognized lease revenue of \$1,187,395 for the twenty-nine lessor leases during the fiscal year.

Fiscal Year	Principal Payments	Interest Payments	Total Payments
2023	\$ 990,783	\$ 164,104	\$ 1,154,887
2024	986,718	158,355	1,145,073
2025	726,953	152,883	879,836
2026	475,951	148,568	624,519
2027	218,086	145,545	363,631
2028 - 2032	618,145	701,245	1,319,390
2033 - 2037	160,706	680,835	841,541
2038 - 2042	208,192	668,175	876,367
2043 - 2047	252,738	649,568	902,306
2048 - 2052	314,521	628,812	943,333
2053 - 2057	399,544	600,456	1,000,000
2058 - 2062	475,561	567,772	1,043,333
2063 - 2067	573,474	526,526	1,100,000
2068 - 2072	663,412	479,921	1,143,333
2073 - 2077	776,362	423,638	1,200,000
2078 - 2082	882,540	360,793	1,243,333
2083 - 2087	1,013,029	286,971	1,300,000
2088 - 2092	1,138,151	205,183	1,343,334
2093 - 2097	1,289,099	110,901	1,400,000
2098 - 2100	775,776	17,557	793,333
	\$ 12,939,741	\$ 7,677,808	\$ 20,617,549

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2022

**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, 2022:

**Condensed Statement of Net Position:**

	South Huntington Water District	Greenlawn Water District	Totals
<b>Assets</b>			
Current assets and other assets	\$ 22,794,772	\$ 11,378,451	\$ 34,173,223
Capital assets net of depreciation	60,407,255	25,063,524	85,470,779
Deferred outflow of resources	2,396,741	2,658,465	5,055,206
Total Assets and Deferred Outflows	<u>\$ 85,598,768</u>	<u>\$ 39,100,440</u>	<u>\$ 124,699,208</u>
<b>Liabilities and Net Position</b>			
Current liabilities	\$ 4,690,065	\$ 1,399,988	\$ 6,090,053
Other long term liabilities	30,151,050	16,490,483	46,641,533
Deferred inflow of resources	11,593,046	6,706,420	18,299,466
Investment in capital assets	37,336,941	15,512,819	52,849,760
Restricted	3,524,460	1,539,618	5,064,078
Unrestricted	(1,696,794)	(2,548,888)	(4,245,682)
Total Liabilities, Deferred Inflows and Net Position	<u>\$ 85,598,768</u>	<u>\$ 39,100,440</u>	<u>\$ 124,699,208</u>

**Condensed Statement of Activities:**

	South Huntington Water District	Greenlawn Water District	Totals
<b>Program</b>			
Expenses	\$ (10,268,779)	\$ (7,793,361)	\$ (18,062,140)
Charges for Services	5,069,472	3,971,856	9,041,328
Capital Grants & Contributions	536,625	2,326,881	2,863,506
Net (Expense)/Revenue	<u>(4,662,682)</u>	<u>(1,494,624)</u>	<u>(6,157,306)</u>
<b>General Revenue</b>			
Property Tax	4,400,790	2,631,998	7,032,788
Other	3,830,790	838,377	4,669,167
Total General Revenues	<u>8,231,580</u>	<u>3,470,375</u>	<u>11,701,955</u>
Change in Net position	3,568,898	1,975,751	5,544,649
Net position-1/1/22	35,595,709	12,527,798	48,123,507
Net position-12/31/22	<u>\$ 39,164,607</u>	<u>\$ 14,503,549</u>	<u>\$ 53,668,156</u>

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2022

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

For the year ended December 31, 2022, The Town implemented GASB 87 “Leases”. The implementation of the statement resulted in the restatement of the non-current and other assets and the deferred inflow of resources on the December 31, 2021 Statement of Net Position as follows:

	<u>2021</u>	<u>As restated</u> <u>2021</u>		<u>Change</u>
<u>Assets and Deferred outflows</u>				
Non-current and other assets	\$ -	\$13,968,300		\$13,968,300
<u>Liabilities and Deferred Inflows</u>				
Deferred inflow of resources	70,325,382	84,293,682		13,968,300
Net change to net position			\$	-

**G. NEW PRONOUNCEMENTS**

The following statements have been issued by the GASB and are to be implemented in future years, as applicable:

Statement No. 94, “Public-Private and Public-Public Partnerships and Availability Payment Arrangements” - This statement has been issued to improve financial reporting related to public-private and public-public partnership arrangements, in which one a government (transferor) contracts with an operator (governmental or nongovernmental entity) to provide public services by conveying the right to operate or use a nonfinancial asset. The requirements of this Statement are effective for years beginning after June 15, 2022

Statement No. 96, “Subscription-Based Information Technology Arrangements”, this Statement has been issued to provide guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset - an intangible asset - and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, “Leases”, as amended. The requirements of this Statement are effective for years beginning after June 15, 2022

Statement No. 99, “Omnibus 2022” Effective Date: The requirements of this Statement are effective as follows: The requirements related to extension of the use of LIBOR, accounting for SNAP distributions, disclosures of nonmonetary transactions, pledges of future revenues by pledging governments, clarification of certain provisions in Statement 34, as amended, and terminology updates related to Statement 53 and Statement 63 are effective upon issuance. The requirements related to leases, PPP’s, and SBITAs are effective for the year ending December 31, 2023. The requirements related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53 are effective the year ending December 31, 2024.

**TOWN OF HUNTINGTON**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2022

**G. NEW PRONOUNCEMENTS** (continued)

Statement No. 100 “*Accounting Changes and Error Corrections*”, an amendment to GASB Statement to GASB 62”, this Statement has been issued to enhance accounting and improve financial reporting related to accounting changes and error corrections. The requirements of this Statement are effective for the year ending December 31., 2024.

Statement No. 101 “*Compensated Absences*”, this Statement has been issued to enhance accounting recognition and measurement guidance for compensated absences under a unified model and by eliminating certain previously required disclosures. The requirements of this Statement are effective for the year ending December 31, 2023

The Town is currently evaluating the impact of the above pronouncements.

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## **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, 2022

	Budgetary Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
<b>REAL PROPERTY TAXES</b>				
Ad valorem taxes	\$ 47,689,232	\$ 47,689,232	\$ 47,622,852	\$ (66,380)
Total Real Property Taxes	<u>47,689,232</u>	<u>47,689,232</u>	<u>47,622,852</u>	<u>(66,380)</u>
<b>OTHER REAL PROPERTY TAXES</b>				
Payment In lieu of taxes	150,500	150,500	211,952	61,452
Interest and penalty on taxes	280,000	280,000	335,619	55,619
Total Other Real Property Taxes	<u>430,500</u>	<u>430,500</u>	<u>547,571</u>	<u>117,071</u>
<b>NON-PROPERTY TAX ITEMS</b>				
Franchises - cable TV	4,600,000	4,600,000	4,365,315	(234,685)
Total Non-Property Tax Items	<u>4,600,000</u>	<u>4,600,000</u>	<u>4,365,315</u>	<u>(234,685)</u>
<b>DEPARTMENTAL INCOME</b>				
Audit & Control	7,000	312,000	498,192	186,192
Court Fees	100,000	100,000	71,928	(28,072)
Environmental-refuse and garbage charges	25,115,000	26,410,374	26,018,202	(392,172)
General Services Fees	7,000	7,000	7,188	188
Human Services-programs for the aging	391,800	391,800	294,720	(97,080)
Maritime recreational charges	782,000	782,000	708,103	(73,897)
Park and recreational charges	7,033,500	7,033,500	6,685,931	(347,569)
Public Safety-parking meters & other fees	1,010,000	1,010,000	820,278	(189,722)
Town Attorney Fees	50,000	50,000	24,500	(25,500)
Town Clerk Fees	303,000	303,000	466,248	163,248
Transportation-bus operations	505,000	505,000	366,657	(138,343)
Total Departmental Income	<u>35,304,300</u>	<u>36,904,674</u>	<u>35,961,947</u>	<u>(942,727)</u>
<b>INTERGOVERNMENTAL CHARGES</b>				
Miscellaneous Revenue	40,000	40,000	41,489	1,489
Refuse and Garbage Service	80,000	80,000	71,156	(8,844)
Total Intergovernmental Charges	<u>120,000</u>	<u>120,000</u>	<u>112,645</u>	<u>(7,355)</u>
<b>USE OF MONEY AND PROPERTY</b>				
Interest and earnings	251,900	251,900	1,108,899	856,999
Rental of real property	876,925	876,925	909,186	32,261
Total Use of Money and Property	<u>1,128,825</u>	<u>1,128,825</u>	<u>2,018,085</u>	<u>889,260</u>
<b>LICENSES AND PERMITS</b>				
Bingo licenses	20,000	20,000	31,582	11,582
Dog licenses	31,000	31,000	22,253	(8,747)
Marine Conservation Permits	10,000	10,000	500	(9,500)
Mooring Permits	100,000	100,000	72,460	(27,540)
Parking Permits	960,000	960,000	670,575	(289,425)
Town Attorney-miscellaneous permits	5,000	5,000	6,250	1,250
Total Licenses and Permits	<u>1,126,000</u>	<u>1,126,000</u>	<u>803,620</u>	<u>(322,380)</u>
<b>FINES AND FORFEITURES</b>				
Fines	1,305,000	1,305,000	1,391,062	86,062
Total Fines and Forfeitures	<u>1,305,000</u>	<u>1,305,000</u>	<u>1,391,062</u>	<u>86,062</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, 2022

	Budgetary Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES (continued)</b>				
<b>SALE OF PROPERTY AND COMPENSATION FOR LOSS</b>				
Sales of property	49,750	49,750	95,607	45,857
Insurance recoveries	220,000	220,000	1,433,584	1,213,584
Total Sale of Property & Compensation for Loss	<u>269,750</u>	<u>269,750</u>	<u>1,529,191</u>	<u>1,259,441</u>
<b>MISCELLANEOUS LOCAL SOURCES</b>				
Refund of prior year expenditures	-	-	199,125	199,125
Gifts and donations	-	15,757	17,396	1,639
Miscellaneous revenue	1,395,000	1,400,258	1,672,254	271,996
Total Miscellaneous Local Sources	<u>1,395,000</u>	<u>1,416,015</u>	<u>1,888,775</u>	<u>472,760</u>
<b>INTERFUND REVENUES</b>	<u>4,813,224</u>	<u>4,813,224</u>	<u>4,813,224</u>	<u>-</u>
<b>STATE AID</b>				
State Aid - Mortgage tax	8,500,000	8,500,000	13,110,756	4,610,756
State Aid - Revenue sharing	1,067,256	1,067,256	1,067,256	-
State Aid - Bus and other mass transit	892,500	892,500	825,988	(66,512)
State Aid - Programs for aging	288,000	448,000	401,137	(46,863)
State Aid - Youth program	1,015,146	1,015,146	1,073,910	58,764
State Aid - Other culture and recreation	50,000	50,000	164,960	114,960
State Aid - Other home and community services	20,000	20,000	18,228	(1,772)
Total State Aid	<u>11,832,902</u>	<u>11,992,902</u>	<u>16,662,235</u>	<u>4,669,333</u>
<b>FEDERAL AID</b>				
Federal Aid - Programs for the aging	142,000	142,000	146,109	4,109
Federal Aid - Bus and other mass transit	300,000	300,000	600,000	300,000
Federal Aid - Youth program	248,000	248,000	23,215	(224,785)
Total Federal Aid	<u>690,000</u>	<u>690,000</u>	<u>769,324</u>	<u>79,324</u>
Total Revenues	<u>\$ 110,704,733</u>	<u>\$ 112,486,122</u>	<u>\$ 118,485,846</u>	<u>\$ 5,999,724</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, 2022

Function	Budgetary Amounts		Actual	Encumbrances	Variance with Final Budget
	Original	Final			
<b>EXPENDITURES</b>					
CURRENT:					
GENERAL GOVERNMENT SUPPORT					
Town board	\$ 715,036	\$ 701,436	\$ 697,154	\$ -	\$ 4,282
Administrative Adjudication	174,653	169,714	149,989	-	19,725
Traffic violations bureau	100,000	110,168	97,251	804	12,113
Supervisor	521,082	798,145	776,942	-	21,203
Constituent services	300,308	299,774	297,625	-	2,149
Comptroller	1,130,774	1,108,343	1,088,609	-	19,734
Payroll	289,987	357,681	357,591	-	90
Receiver of taxes	745,782	729,217	715,800	999	12,418
Purchasing	311,080	315,328	286,670	-	28,658
Assessor	1,153,321	1,157,347	978,202	25,190	153,955
Assessment review board	62,660	62,660	52,875	-	9,785
Star exemption	79,067	79,067	73,312	-	5,755
Fiscal agent fees	35,000	35,000	22,987	-	12,013
Town clerk	837,327	879,012	830,939	-	48,073
Town clerk record center	181,758	181,758	150,389	-	31,369
Town board meetings & admin	85,500	89,489	55,027	2,132	32,330
Commuter parking	205,690	170,678	167,698	-	2,980
Town attorney	2,750,421	2,544,352	2,413,022	15,923	115,407
Personnel	542,650	541,021	490,048	-	50,973
Union representatives	302,997	302,997	301,185	-	1,812
Town engineer	1,137,600	952,051	891,327	16,781	43,943
General services administration	448,875	471,384	471,380	-	4
Buildings and grounds	9,718,255	10,280,445	10,052,720	81,341	146,384
Heckscher amphitheater	12,000	12,236	9,175	1,151	1,910
Vehicle maintenance	1,166,459	901,029	843,090	3,569	54,370
Central supply	417,809	404,859	394,223	1,839	8,797
Copy Center	317,557	273,826	264,113	-	9,713
Information technology	2,449,720	3,200,120	3,105,151	15,684	79,285
Unallocated insurance	580,700	610,335	610,243	-	92
Municipal association dues	9,000	9,000	4,315	-	4,685
Judgments and claims	350,000	613,573	513,572	100,000	1
Purchase of land and right of way	1,500,000	1,500,000	-	-	1,500,000
Taxes and assessment on municipal property	35,000	27,000	20,425	-	6,575
Other general government support	20,000	483,452	11,500	-	471,952
<b>Total General Government Support</b>	<b>28,688,068</b>	<b>30,372,497</b>	<b>27,194,549</b>	<b>265,413</b>	<b>2,912,535</b>
PUBLIC SAFETY					
Administration	3,295,443	3,441,562	3,337,713	805	103,044
Harbors and waterways	870,051	946,995	878,858	682	67,455
Control of animals	1,078,919	1,154,903	1,096,675	484	57,744
Code enforcement - safety inspection	344,503	339,949	304,396	426	35,127
Civil defense	56,830	60,618	7,679	278	52,661
<b>Total Public Safety</b>	<b>5,645,746</b>	<b>5,944,027</b>	<b>5,625,321</b>	<b>2,675</b>	<b>316,031</b>

(Continued)

**TOWN OF HUNTINGTON**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**GENERAL FUND**

For the Year ended December 31, 2022

Function	Budgetary Amounts		Actual	Encumbrances	Variance with Final Budget
	Original	Final			
<b>EXPENDITURES (continued)</b>					
<b>HEALTH</b>					
Drug & Alcohol	872,249	881,470	823,393	58,077	-
Total Health	872,249	881,470	823,393	58,077	-
<b>TRANSPORTATION</b>					
Superintendent of highways	827,680	778,098	755,811	41	22,246
Bus operations	4,449,925	4,932,931	4,756,106	21,503	155,322
Waterways Navigation	129,760	164,496	162,747	-	1,749
Total Transportation	5,407,365	5,875,525	5,674,664	21,544	179,317
<b>ECONOMIC ASSISTANCE AND OPPORTUNITY</b>					
Literacy volunteers of America	9,500	9,500	6,528	2,972	-
Public information	143,415	155,322	154,965	-	357
Veterans service	9,000	9,000	7,515	485	1,000
Family assistance program	163,270	163,270	126,663	8,770	27,837
Programs for the aging	918,622	980,814	921,463	175	59,176
Senior citizens day care center	405,161	355,594	347,393	300	7,901
Senior nutrition program	888,678	969,878	851,686	1,358	116,834
Total Economic Assistance And Opportunity	2,537,646	2,643,378	2,416,213	14,060	213,105
<b>CULTURE AND RECREATION</b>					
Arts council administration	147,500	147,500	147,500	-	-
Recreation administration	921,546	985,994	934,884	33,534	17,576
Dix Hills Park administration	1,140,357	1,060,845	1,020,198	-	40,647
Dix Hills Park maintenance	1,950,037	2,197,141	2,169,847	12,450	14,844
Playgrounds and recreation centers	960,792	793,461	697,872	640	94,949
Recreation fee classes	299,810	280,271	165,496	16,930	97,845
Beach maintenance	381,089	383,044	337,076	68	45,900
Marinas & docks	442,999	485,146	476,525	400	8,221
Golf course maintenance	1,355,476	1,413,715	1,380,264	321	33,130
Camp Bright Star	160,320	148,781	60,930	-	87,851
Beaches	750,040	752,540	700,610	-	51,930
Golf course administration	59,995	14,345	5,761	-	8,584
Band concerts	143,815	148,915	146,236	-	2,679
Youth program administration	605,155	508,884	508,341	-	543
Joint youth programs	2,933,056	2,760,015	2,575,145	177,382	7,488
Museum	485,134	485,134	485,134	-	-
Cultural affairs	147,050	150,650	129,550	3,600	17,500
Town historian	56,471	55,773	55,042	-	731
Celebrations	10,000	10,000	7,971	-	2,029
Human Services	458,496	450,629	416,990	680	32,959
Senior Citizen CHORE	241,573	273,101	259,813	-	13,288
Board of trustees maintenance	80,000	175,000	88,099	45,000	41,901
Total Culture and Recreation	13,730,711	13,680,884	12,769,284	291,005	620,595

(Continued)

**TOWN OF HUNTINGTON**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**GENERAL FUND**

For the Year ended December 31, 2022

Function	Budgetary Amounts		Actual	Encumbrances	Variance with Final Budget
	Original	Final			
<b>EXPENDITURES (continued)</b>					
<b>HOME AND COMMUNITY SERVICES</b>					
Landfill	402,300	339,858	324,455	15,400	3
Resource Recovery	24,681,362	26,788,516	26,786,475	-	2,041
Organic Garden	7,200	6,438	6,437	-	1
Solid waste recycling	671,194	625,781	590,090	2,121	33,570
Plan & manage development	35,000	64,362	16,300	24,007	24,055
Maritime Services administration	320,165	423,778	367,919	-	55,859
Waste Management administration	321,818	375,689	351,134	-	24,555
Services to the handicapped	10,800	5,800	4,342	-	1,458
Total Home and Community Services	26,449,839	28,630,222	28,447,152	41,528	141,542
<b>EMPLOYEE BENEFITS</b>					
State employee retirement system	5,420,163	4,754,709	4,754,709	-	-
Social security	56,000	78,540	78,540	-	-
Workers' compensation	1,500,000	1,390,332	1,359,082	31,250	-
Life insurance	50,000	43,064	34,130	-	8,934
Unemployment insurance	130,000	108,545	108,544	-	1
Disability benefits	90,000	64,900	54,439	-	10,461
Hospital, medical and dental	14,590,000	14,018,471	14,006,143	-	12,328
Other employee benefits	868,000	1,296,666	1,277,654	-	19,012
Total Employee Benefits	22,704,163	21,755,227	21,673,241	31,250	50,736
<b>DEBT SERVICE</b>					
Principal	177,473	177,473	177,473	-	-
Interest	41,473	41,473	41,473	-	-
Total Debt Service	218,946	218,946	218,946	-	-
Total Expenditures	106,254,733	110,002,176	104,842,763	725,552	4,433,861
<b>Excess (Deficiency) of Revenues Over Expenditures</b>					
	4,450,000	2,483,946	13,643,083	(725,552)	10,433,585
<b>Other Financing Sources (Uses)</b>					
Transfers In		3,006,689	3,006,689	-	-
Transfers out	-	(3,361,257)	(3,361,257)	-	-
Transfers out (Debt Service)	(5,550,000)	(5,550,000)	(5,526,155)	-	23,845
Premiums on obligations	-	-	190,207	-	190,207
Total Other Financing Sources (Uses)	(5,550,000)	(5,904,568)	(5,690,516)		214,052
<b>Net Change in Fund Balance</b>	<b>\$ (1,100,000)</b>	<b>\$ (3,420,622)</b>	7,952,567	<b>\$ (725,552)</b>	<b>\$ 10,647,637</b>
<b>Fund Balance at Beginning of Year</b>			49,624,158		
Fund Balance at End of Year			<u>\$ 57,576,725</u>		

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**TOWN OF HUNTINGTON**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**HIGHWAY FUND**  
For the Year ended December 31, 2022

	Budgetary Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
<b>REAL PROPERTY TAXES</b>				
Ad valorem taxes	\$ 35,492,015	\$ 35,492,015	\$ 35,492,015	\$ -
Total Real Property Taxes	<u>35,492,015</u>	<u>35,492,015</u>	<u>35,492,015</u>	<u>-</u>
<b>OTHER REAL PROPERTY TAX ITEMS</b>				
Payment in lieu of taxes	126,500	126,500	167,555	41,055
Interest and penalties on taxes	-	-	-	-
Total Other Real Property Taxes	<u>126,500</u>	<u>126,500</u>	<u>167,555</u>	<u>41,055</u>
<b>DEPARTMENTAL INCOME</b>				
Other general departmental income	-	228,500	333,535	105,035
Total Departmental Income	<u>-</u>	<u>228,500</u>	<u>333,535</u>	<u>105,035</u>
<b>USE OF MONEY AND PROPERTY</b>				
Interest and earnings	120,000	120,000	221,006	101,006
Total Use of Money and Property	<u>120,000</u>	<u>120,000</u>	<u>221,006</u>	<u>101,006</u>
<b>LICENSES AND PERMITS</b>				
Licenses and permits	200,000	200,000	157,325	(42,675)
Total Licenses and Permits	<u>200,000</u>	<u>200,000</u>	<u>157,325</u>	<u>(42,675)</u>
<b>SALE OF PROPERTY AND COMPENSATION FOR LOSS</b>				
Sales of scrap materials/equipment	8,000	8,000	36,230	28,230
Insurance recoveries	5,000	5,000	62,810	57,810
Total Sale of Property and Compensation for Loss	<u>13,000</u>	<u>13,000</u>	<u>99,040</u>	<u>86,040</u>
<b>MISCELLANEOUS LOCAL SOURCES</b>				
Miscellaneous revenue	400,100	400,100	460,128	60,028
Total Miscellaneous Local Sources	<u>400,100</u>	<u>400,100</u>	<u>460,128</u>	<u>60,028</u>
<b>STATE AID</b>				
State aid - Consolidated highway aid	1,706,000	3,692,702	3,528,605	(164,097)
State aid - Office of Emergency Management	-	28,125	1,092,670	1,064,545
State Aid - Other	-	-	58,491	58,491
Total State Aid	<u>1,706,000</u>	<u>3,720,827</u>	<u>4,679,766</u>	<u>958,939</u>
<b>FEDERAL AID</b>				
Federal Aid - Federal Emergency Management Assistance	-	168,750	4,366,870	4,198,120
Total Federal Aid	<u>-</u>	<u>168,750</u>	<u>4,366,870</u>	<u>4,198,120</u>
Total Revenues	<u>\$ 38,057,615</u>	<u>\$ 40,469,692</u>	<u>\$ 45,977,240</u>	<u>\$ 5,507,548</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, 2022

	Budgetary Amounts		Actual	Encumbrances	Variance with Final Budget
	Original	Final			
<b>EXPENDITURES</b>					
<b>CURRENT:</b>					
<b>GENERAL GOVERNMENT SUPPORT</b>					
Insurance	\$ 195,000	\$ 207,000	\$ 202,616	\$ -	\$ 4,384
Bond and note issue expense	45,000	45,000	23,197	-	21,803
Other Government Support	137,200	842,925	112,646	20,932	709,347
Total General Government Support	<u>377,200</u>	<u>1,094,925</u>	<u>338,459</u>	<u>20,932</u>	<u>735,534</u>
<b>TRANSPORTATION</b>					
Highway repairs	13,707,089	13,658,815	13,304,395	97,505	256,915
Capital highway improvements	1,706,000	3,692,702	3,528,605	105,015	59,082
Highway and machinery	2,348,457	2,904,493	2,657,794	66,631	180,068
Brush and weeds	550,000	512,198	477,588	963	33,647
Snow removal	2,548,910	2,516,634	2,485,054	-	31,580
Total Transportation	<u>20,860,456</u>	<u>23,284,842</u>	<u>22,453,436</u>	<u>270,114</u>	<u>561,292</u>
<b>EMPLOYEE BENEFITS</b>					
State employee retirement system	2,322,659	2,322,659	1,811,022	-	511,637
Social security	48,000	48,000	20,932	-	27,068
Workers Compensation	2,000,000	2,161,202	2,161,202	-	-
Life insurance	1,000	1,000	197	-	803
Unemployment insurance	75,000	75,000	2,873	-	72,127
Disability benefits	1,300	1,300	125	-	1,175
Hospital, medical and dental	6,198,000	5,497,659	5,270,163	-	227,496
Union welfare benefits	200,000	200,000	170,500	-	29,500
Other employee benefits	164,000	301,743	273,617	-	28,126
Total Employee Benefits	<u>11,009,959</u>	<u>10,608,563</u>	<u>9,710,631</u>	<u>-</u>	<u>897,932</u>
Total Expenditures	<u>32,247,615</u>	<u>34,988,330</u>	<u>32,502,526</u>	<u>291,046</u>	<u>2,194,758</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<u>5,810,000</u>	<u>5,481,362</u>	<u>13,474,714</u>	<u>(291,046)</u>	<u>7,702,306</u>
<b>Other Financing Sources (Uses)</b>					
Transfer out		(954,500)	(954,500)	-	-
Transfers out (Debt Service)	(5,810,000)	(5,810,000)	(5,763,557)	-	46,443
Premiums on obligations	-	-	239,182	-	239,182
Total Other Financing Sources (Uses)	<u>(5,810,000)</u>	<u>(6,764,500)</u>	<u>(6,478,875)</u>	<u>-</u>	<u>285,625</u>
<b>Net Change in Fund Balance</b>	<u>\$ -</u>	<u>\$ (1,283,138)</u>	<u>\$ 6,995,839</u>	<u>\$ (291,046)</u>	<u>\$ 7,987,931</u>
<b>Fund Balance at Beginning of Year</b>			<u>13,837,093</u>		
Fund Balance at End of Year			<u>\$ 20,832,932</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, 2022

	Budgetary Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
<b>REAL PROPERTY TAXES</b>				
Ad valorem taxes	\$ 27,866,220	\$ 27,866,220	\$ 27,866,220	\$ -
Total Real Property Taxes	<u>27,866,220</u>	<u>27,866,220</u>	<u>27,866,220</u>	<u>-</u>
<b>OTHER REAL PROPERTY TAX ITEMS</b>				
Interest and penalties on taxes	1,000	1,000		(1,000)
Total Other Real Property Tax Items	<u>1,000</u>	<u>1,000</u>		<u>(1,000)</u>
<b>DEPARTMENTAL INCOME</b>				
Refuse and garbage charges	4,800	4,800	6,690	1,890
Total Departmental Income	<u>4,800</u>	<u>4,800</u>	<u>6,690</u>	<u>1,890</u>
<b>INTERGOVERNMENT CHARGE</b>				
Refuse & Garbage Service, Other Government	14,250	14,250	9,034	(5,216)
Total Intergovernment Charge	<u>14,250</u>	<u>14,250</u>	<u>9,034</u>	<u>(5,216)</u>
<b>USE OF MONEY AND PROPERTY</b>				
Interest and earnings	100,000	100,000	151,139	51,139
Total Use of Money and Property	<u>100,000</u>	<u>100,000</u>	<u>151,139</u>	<u>51,139</u>
<b>SALE OF PROPERTY AND COMPENSATION FOR LOSS</b>				
Sales of recycled materials	10,000	10,000	451,000	441,000
Sale of equipment	-	-	81,410	81,410
Insurance recoveries	-	-	13,588	13,588
Total Sale of Property and Compensation for Loss	<u>10,000</u>	<u>10,000</u>	<u>545,998</u>	<u>535,998</u>
<b>MISCELLANEOUS LOCAL SOURCES</b>				
Miscellaneous	110,000	110,000	143,314	33,314
Total Miscellaneous Local Sources	<u>110,000</u>	<u>110,000</u>	<u>143,314</u>	<u>33,314</u>
<b>STATE AID</b>				
State Aid - Other	-	-	105,319	105,319
Total State Aid	<u>-</u>	<u>-</u>	<u>105,319</u>	<u>105,319</u>
Total Revenues	<u>\$ 28,106,270</u>	<u>\$ 28,106,270</u>	<u>\$ 28,827,714</u>	<u>\$ 721,444</u>

(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, 2022

	Budgetary Amounts		Actual	Encumbrances	Variance with Final Budget
	Original	Final			
<b>EXPENDITURES</b>					
<b>CURRENT:</b>					
<b>GENERAL GOVERNMENT SUPPORT</b>					
Insurance	\$ 145,000	\$ 153,200	\$ 149,891	\$ -	\$ 3,309
Other government support	2,355,881	2,361,741	2,349,279	-	12,462
Total General Government Support	<u>2,500,881</u>	<u>2,514,941</u>	<u>2,499,170</u>	<u>-</u>	<u>15,771</u>
<b>HOME AND COMMUNITY SERVICES</b>					
Refuse and garbage	22,410,545	22,264,056	21,367,215	30,627	866,214
Total Home and Community Services	<u>22,410,545</u>	<u>22,264,056</u>	<u>21,367,215</u>	<u>30,627</u>	<u>866,214</u>
<b>EMPLOYEE BENEFITS</b>					
State employee retirement system	650,000	650,000	591,855	-	58,145
Social security	23,000	23,000	-	-	23,000
Workers Compensation	500,000	685,899	685,898	-	1
Life insurance	500	500	99	-	401
Unemployment insurance	16,257	16,257	2,748	-	13,509
Disability insurance	500	500	-	-	500
Hospital, medical and dental	1,849,000	1,841,748	1,745,781	-	95,967
Union welfare benefits	68,000	68,000	60,720	-	7,280
Other employee benefits	77,000	77,000	-	-	77,000
Total Employee Benefits	<u>3,184,257</u>	<u>3,362,904</u>	<u>3,087,101</u>	<u>-</u>	<u>275,803</u>
<b>DEBT SERVICE</b>					
Principal	7,922	7,922	7,922	-	-
Interest	1,665	1,665	1,665	-	-
	<u>9,587</u>	<u>9,587</u>	<u>9,587</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>28,105,270</u>	<u>28,151,488</u>	<u>26,963,073</u>	<u>30,627</u>	<u>1,157,788</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>					
	<u>1,000</u>	<u>(45,218)</u>	<u>1,864,641</u>	<u>(30,627)</u>	<u>1,879,232</u>
<b>Other Financing Sources (Uses)</b>					
Transfers out (Debt Service)	(251,000)	(251,000)	(246,004)	-	4,996
Premiums on obligations	-	-	18,983	-	18,983
Total Other Financing Sources (Uses)	<u>(251,000)</u>	<u>(251,000)</u>	<u>(227,021)</u>	<u>-</u>	<u>23,979</u>
<b>Net Change in Fund Balance</b>	<u>\$ (250,000)</u>	<u>\$ (296,218)</u>	<u>1,637,620</u>	<u>\$ (30,627)</u>	<u>\$ 1,903,211</u>
<b>Fund Balance at Beginning of Year</b>			<u>5,272,079</u>		
Fund Balance at End of Year			<u>\$ 6,909,699</u>		

**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, 2022

	Budgetary Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
<b>REAL PROPERTY TAXES</b>				
Ad valorem taxes	\$ 5,182,440	\$ 5,182,440	\$ 5,182,440	\$ -
Total Real Property Taxes	<u>5,182,440</u>	<u>5,182,440</u>	<u>5,182,440</u>	<u>-</u>
<b>OTHER REAL PROPERTY TAXES</b>				
Payment in lieu of taxes	18,500	18,500	24,518	6,018
Interest and penalties on taxes	1,000	1,000		(1,000)
Total Other Real Property Taxes	<u>19,500</u>	<u>19,500</u>	<u>24,518</u>	<u>5,018</u>
<b>DEPARTMENTAL INCOME</b>				
Building fees	4,100,000	4,100,000	4,081,648	(18,352)
Fire Inspection Fees	600,000	600,000	593,688	(6,312)
Registrar Fees	230,000	230,000	279,540	49,540
Zoning board fees	138,000	138,000	90,934	(47,066)
Planning fees	300,000	300,000	282,387	(17,613)
Rental Registration	375,000	375,000	355,525	(19,475)
Other fees	12,500	162,500	477,445	314,945
Total Departmental Income	<u>5,755,500</u>	<u>5,905,500</u>	<u>6,161,167</u>	<u>255,667</u>
<b>USE OF MONEY AND PROPERTY</b>				
Interest and earnings	25,000	25,000	136,496	111,496
Total Use of Money and Property	<u>25,000</u>	<u>25,000</u>	<u>136,496</u>	<u>111,496</u>
<b>LICENSES AND PERMITS</b>				
Permits	1,080,000	1,080,000	653,423	(426,577)
Total Licenses and Permits	<u>1,080,000</u>	<u>1,080,000</u>	<u>653,423</u>	<u>(426,577)</u>
<b>MISCELLANEOUS LOCAL SOURCES</b>				
Miscellaneous revenue	240,000	268,000	285,196	17,196
Total Miscellaneous Local Sources	<u>240,000</u>	<u>268,000</u>	<u>285,196</u>	<u>17,196</u>
<b>STATE AID</b>				
State Aid - Other	-	-	46,800	46,800
Total State Aid	<u>-</u>	<u>-</u>	<u>46,800</u>	<u>46,800</u>
Total Revenues	<u>\$ 12,302,440</u>	<u>\$ 12,480,440</u>	<u>\$ 12,490,040</u>	<u>\$ 9,600</u>

(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, 2022

	Budgetary Amounts		Actual	Encumbrances	Variance with Final Budget
	Original	Final			
<b>EXPENDITURES</b>					
CURRENT:					
GENERAL GOVERNMENT SUPPORT					
Government Support Administration	\$ 148,095	\$ 780,528	\$ 357,103	\$ 98,735	\$ 324,690
Building Department	2,196,380	2,199,207	2,189,645	2,473	7,089
Insurance	65,000	66,860	65,441	-	1,419
Total General Government Support	<u>2,409,475</u>	<u>3,046,595</u>	<u>2,612,189</u>	<u>101,208</u>	<u>333,198</u>
PUBLIC SAFETY					
Traffic control	794,283	874,959	715,998	140,500	18,461
Safety inspection	2,006,682	1,928,516	1,841,027	-	87,489
Total Public Safety	<u>2,800,965</u>	<u>2,803,475</u>	<u>2,557,025</u>	<u>140,500</u>	<u>105,950</u>
HEALTH					
Registrar of vital statistics	165,715	165,747	102,030	-	63,717
Total Health	<u>165,715</u>	<u>165,747</u>	<u>102,030</u>	<u>-</u>	<u>63,717</u>
HOME AND COMMUNITY SERVICES					
Zoning	178,455	190,858	176,768	1,048	13,042
Planning	1,660,488	1,592,760	1,493,683	26,255	72,822
Joint planning board	129,455	129,455	122,124	140	7,191
Accessory Apartment	254,336	285,766	258,290	-	27,476
Conservation	16,205	16,205	-	-	16,205
Total Home and Community Services	<u>2,238,939</u>	<u>2,215,044</u>	<u>2,050,865</u>	<u>27,443</u>	<u>136,736</u>
EMPLOYEE BENEFITS					
State employee retirement system	950,000	875,170	838,093	-	37,077
Social security	26,500	26,500	25,527	-	973
Workers Compensation	150,000	186,987	186,986	-	1
Life insurance	12,000	12,000	7,666	-	4,334
Unemployment insurance	10,846	10,846	8,206	-	2,640
Disability benefits	20,000	20,000	7,134	-	12,866
Hospital, medical and dental	3,066,000	2,808,175	2,628,341	-	179,834
Other employee benefits	148,000	383,464	333,692	-	49,772
Total Employee Benefits	<u>4,383,346</u>	<u>4,323,142</u>	<u>4,035,645</u>	<u>-</u>	<u>287,497</u>
Total Expenditures	<u>11,998,440</u>	<u>12,554,003</u>	<u>11,357,754</u>	<u>269,151</u>	<u>927,098</u>
<b>Excess (Deficiency) of Revenues</b>					
<b>Over Expenditures</b>	<u>304,000</u>	<u>(73,563)</u>	<u>1,132,286</u>	<u>(269,151)</u>	<u>936,698</u>
<b>Other Financing Uses</b>					
Transfers out	-	(400,000)	(400,000)	-	-
Transfers out (Debt Service)	(304,000)	(304,000)	(295,045)	-	8,955
Total Other Financing Uses	<u>(304,000)</u>	<u>(704,000)</u>	<u>(695,045)</u>	<u>-</u>	<u>8,955</u>
<b>Net Change in Fund Balance</b>	<u>\$ -</u>	<u>\$ (777,563)</u>	<u>437,241</u>	<u>\$ (269,151)</u>	<u>\$ 945,653</u>
<b>Fund Balance at Beginning of Year</b>			<u>7,331,603</u>		
Fund Balance at End of Year			<u>\$ 7,768,844</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, 2022

	Budgetary Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
<b>REAL PROPERTY TAXES</b>				
Ad valorem taxes	\$ 3,051,968	\$ 3,051,968	\$ 3,051,968	\$ -
Total Real Property Taxes	<u>3,051,968</u>	<u>3,051,968</u>	<u>3,051,968</u>	<u>-</u>
<b>DEPARTMENTAL INCOME</b>				
Metered water sales	2,350,250	2,375,797	2,376,488	691
Water rental arrears	100,000	187,086	187,086	-
Total Departmental Income	<u>2,450,250</u>	<u>2,562,883</u>	<u>2,563,574</u>	<u>691</u>
<b>USE OF MONEY AND PROPERTY</b>				
Interest and earnings	13,000	70,839	75,648	4,809
Tower rental	270,000	294,946	318,981	24,035
Total Use of Money and Property	<u>283,000</u>	<u>365,785</u>	<u>394,629</u>	<u>28,844</u>
<b>SALE OF PROPERTY AND COMPENSATION FOR LOSS</b>				
Insurance recoveries	-	23,361	23,361	-
Total Sale of Property and Compensation for Loss	<u>-</u>	<u>23,361</u>	<u>23,361</u>	<u>-</u>
<b>MISCELLANEOUS LOCAL SOURCES</b>				
Miscellaneous	30,000	51,692	53,789	2,097
Total Miscellaneous Local Sources	<u>30,000</u>	<u>51,692</u>	<u>53,789</u>	<u>2,097</u>
Total Revenues	<u>\$ 5,815,218</u>	<u>\$ 6,055,689</u>	<u>\$ 6,087,321</u>	<u>\$ 31,632</u>

(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, 2022

	Budgetary Amounts		Actual	Encumbrances	Variance with Final Budget
	Original	Final			
<b>EXPENDITURES</b>					
CURRENT:					
GENERAL GOVERNMENT SUPPORT					
Insurance	\$ 32,000	\$ 32,000	\$ 30,634	\$ -	\$ 1,366
Other government support	734,274	732,189	726,414	-	5,775
Total General Government Support	<u>766,274</u>	<u>764,189</u>	<u>757,048</u>	<u>-</u>	<u>7,141</u>
HOME AND COMMUNITY SERVICES					
Water	3,216,294	3,992,830	3,935,789	22,970	34,071
Total Home and Community Services	<u>3,216,294</u>	<u>3,992,830</u>	<u>3,935,789</u>	<u>22,970</u>	<u>34,071</u>
EMPLOYEE BENEFITS					
State employee retirement system	200,000	200,010	200,010	-	-
Social security	13,000	-	-	-	-
Workers' Compensation	60,000	60,000	52,871	-	7,129
Life insurance	350	350	197	-	153
Unemployment benefits	5,000	5,000	-	-	5,000
Disability benefits	500	500	125	-	375
Hospital, medical and dental	600,800	563,118	563,082	-	36
Union welfare benefits	17,000	17,000	15,070	-	1,930
Other employee benefits	76,000	-	-	-	-
Total Employee Benefits	<u>972,650</u>	<u>845,978</u>	<u>831,355</u>	<u>-</u>	<u>14,623</u>
Total Expenditures	<u>4,955,218</u>	<u>5,602,997</u>	<u>5,524,192</u>	<u>22,970</u>	<u>55,835</u>
<b>Excess (Deficiency) of Revenues</b>					
<b>Over Expenditures</b>	<u>860,000</u>	<u>452,692</u>	<u>563,129</u>	<u>(22,970)</u>	<u>87,467</u>
<b>Other Financing Sources (Uses)</b>					
Transfers in	-	23,991	23,991	-	-
Transfers out (Debt Service)	(860,000)	(843,700)	(835,515)	-	8,185
Total Other Financing Sources (Uses)	<u>(860,000)</u>	<u>(819,709)</u>	<u>(811,524)</u>	<u>-</u>	<u>8,185</u>
<b>Net Change in Fund Balance</b>	<u>\$ -</u>	<u>\$ (367,017)</u>	<u>(248,395)</u>	<u>\$ (22,970)</u>	<u>\$ 95,652</u>
<b>Fund Balance at Beginning of Year</b>			<u>712,920</u>		
Fund Balance at End of Year			<u>\$ 464,525</u>		

**TOWN OF HUNTINGTON**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF CHANGES IN THE TOWN'S TOTAL OTHER POSTEMPLOYMENT BENEFIT (OPEB)**  
**LIABILITY AND RELATED RATIOS**  
December 31, 2022

Period	Total OPEB Liability - Beginning of the Period	Service cost	Interest on Total OPEB Liability	Differences between expected and actual experience
January 1, 2022 - December 31, 2022	\$ 341,701,938	\$ 9,841,022	\$ 7,127,391	\$ -
January 1, 2021 - December 31, 2021	320,681,013	9,436,002	7,131,626	16,892,798
January 1, 2020 - December 31, 2020	284,279,558	7,692,777	7,870,668	-
January 1, 2019 - December 31, 2019	229,879,541	5,370,925	9,480,232	(6,547,596)
January 1, 2018 - December 31, 2018	257,416,298	6,880,370	8,273,814	-

**Notes to Schedule:**

No assets are accumulated in a trust that meets the criteria in GASB Statement No. 75, paragraph 4, to pay other postemployment benefits (OPEB).

The Town currently contributes enough money to the plan to satisfy current obligations on a pay-as-you-go basis.

*Changes of assumptions.*

Changes of assumptions and other inputs reflect the effects of changes in the discount rate each period.

The following are the discount rates used in each period:

2022	3.72%
2021	2.06%
2020	2.12%
2019	2.74%
2018	4.10%
2017	3.18%

*Change in actuarial cost method.*

The Town adopted GASB Statement No. 75 in the year-ended December 31, 2018 and continues to use the entry age normal as a percentage of payroll, the prescribed method under GASB 75.

The OPEB schedules are intended to show information for ten years and additional year's information will be displayed as it becomes available.

Changes in benefit terms	Changes of assumptions or other inputs	Benefit payments	Total OPEB Liability - End of the Period	Covered-employee payroll	Liability as a Percentage of Covered-employee Payroll
\$ -	\$ (78,450,721)	\$ (11,163,162)	\$ 269,056,468	\$ 51,284,527	524.63%
-	(2,094,998)	(10,344,503)	341,701,938	51,021,077	669.73%
-	30,345,646	(9,507,636)	320,681,013	50,986,737	628.95%
-	54,617,376	(8,520,920)	284,279,558	50,258,787	565.63%
-	(34,398,340)	(8,292,601)	229,879,541	49,148,186	467.73%

**TOWN OF HUNTINGTON**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF TOWN'S CONTRIBUTIONS TO EMPLOYEES' RETIREMENT SYSTEM**  
**LAST TEN YEARS**

	<u>2022</u>	<u>2021</u>	<u>2020</u>
Contractually required contribution	\$ 8,606,291	\$ 9,815,703	\$ 8,603,374
Contributions in relation to the contractually required contribution	<u>8,606,291</u>	<u>9,815,703</u>	<u>8,603,374</u>
Contribution deficiency (excess)	\$ -	\$ -	\$ -
Town's covered payroll	\$ 60,446,422	\$ 59,048,961	\$ 56,576,064
Contributions as a percentage of covered employee payroll	14%	17%	15%

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 8,531,934	\$ 8,771,865	\$ 8,764,939	\$ 9,045,917	\$ 11,317,997	\$ 10,790,971	\$ 12,736,105
<u>8,531,934</u>	<u>8,771,865</u>	<u>8,764,939</u>	<u>9,045,917</u>	<u>11,317,997</u>	<u>10,790,971</u>	<u>12,736,105</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 55,969,007	\$ 56,617,483	\$ 54,953,769	\$ 54,676,490	\$ 55,099,418	\$ 53,285,268	\$ 51,630,809
15%	15%	16%	17%	21%	20%	25%

**TOWN OF HUNTINGTON**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF THE TOWN'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY/(ASSET)**  
**December 31, 2022**  
**Last Eight Fiscal Years**

***Employees' Retirement System***

	As of March 31st		
	2022	2021	2020
Town's proportion of the net pension liability	0.1930818%	0.1833332%	0.1913166%
Town's proportionate share of the net pension liability/(asset)	\$(15,783,636)	\$ 182,550	\$ 50,661,734
Town's covered payroll	\$ 58,201,251	\$ 58,231,670	\$ 56,576,064
Town's proportionate share of the net pension liability/(asset) as a percentage of its covered payroll	(27.12)%	0.31 %	89.55 %
Plan fiduciary net position as a percentage of the total pension liability	103.65%	99.95%	86.39%

**Notes to Schedule:**

1. Data not available prior to fiscal year 2015 implementation of Government Accounting Standards Board Statement No. 68, "Accounting and Financial Reporting of Pensions".
2. The amounts presented for each fiscal year were determined as of the March 31st measurement date within the current fiscal year.
3. The discount rate used to calculate the total pension liability was decreased from 7.5% to 7.0% effective with the March 31, 2016 measurement date.
4. Increase in proportionate share of the net pension liability mainly attributable to decrease in plan fiduciary net position due to investment losses. The discount rate used to calculate the total pension liability was decreased from 7.0% to 6.8% effective with the March 31, 2020 measurement date.
5. Decrease in the Town's proportionate share of the net pension liability mainly attributable to increase in plan fiduciary net position due to investment gains, partially offset by a decrease in the discount rate from 6.8% to 5.9% effective with the March 31, 2021 measurement date.

2019	2018	2017	2016	2015
0.1951519%	0.1954509%	0.2048107%	0.2085953%	0.2062962%
\$ 13,827,107	\$ 6,308,071	\$ 19,244,466	\$ 33,480,134	\$ 6,969,189
\$ 55,969,007	\$ 56,617,483	\$ 52,103,438	\$ 53,342,327	\$ 55,263,873
24.70 %	11.14 %	36.94 %	62.76 %	12.61 %
96.27%	98.24%	94.70%	90.68%	97.95%

**TOWN OF HUNTINGTON**  
 REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF CHANGES IN THE TOWN'S TOTAL LENGTH OF SERVICE AWARD PROGRAM PENSION LIABILITY  
 December 31, 2022  
 Last Six Fiscal Years

***Length of Service Award Program***

***Commack Volunteer Ambulance Corps***

Measurement date as of December 31,	2021	2020	2019	2018	2017	2016
Service cost	\$ 186,763	\$ 120,073	\$ 89,690	\$ 129,885	\$ 112,498	\$ 139,147
Interest	60,852	74,588	71,926	67,872	69,239	63,742
Changes of assumptions or other inputs	(183,525)	686,156	147,219	(178,075)	188,282	(181,073)
Differences between expected and actual experience	(101,506)	(42,219)	9,504	(119,522)	(77,588)	(96,437)
Benefit payments	(40,576)	(39,994)	(33,512)	(30,062)	(26,484)	(22,284)
Net change in total pension liability	(77,992)	798,604	284,827	(129,902)	265,947	(96,905)
Total pension liability - beginning	2,986,490	2,187,886	1,903,059	2,032,961	1,767,014	1,863,919
Total pension liability - ending	2,908,498	2,986,490	2,187,886	1,903,059	2,032,961	1,767,014
Covered payroll	N/A	N/A	N/A	N/A	N/A	N/A
Total pension liability as a percentage of covered payroll	N/A	N/A	N/A	N/A	N/A	N/A

***Huntington Community First Aid Squad, Inc.***

Measurement date as of December 31,	2021	2020	2019	2018	2017	2016
Service cost	\$ 687,349	\$ 458,289	\$ 409,950	\$ 407,152	\$ 367,462	\$ 423,133
Interest	304,648	395,398	390,114	321,114	329,911	291,125
Changes of assumptions or other inputs	(756,530)	2,858,937	640,608	37,333	716,772	(687,163)
Differences between expected and actual experience	22,373	85,677	235,973	73,533	74,269	51,593
Benefit payments	(413,012)	(329,541)	(297,689)	(275,035)	(242,470)	(213,905)
Net change in total pension liability	(155,172)	3,468,760	1,378,956	564,097	1,245,944	(135,217)
Total pension liability - beginning	15,304,019	11,835,259	10,456,303	9,892,206	8,646,262	8,781,479
Total pension liability - ending	15,148,847	15,304,019	11,835,259	10,456,303	9,892,206	8,646,262
Covered payroll	N/A	N/A	N/A	N/A	N/A	N/A
Total pension liability as a percentage of covered payroll	N/A	N/A	N/A	N/A	N/A	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, 2016	3.71%	3.71%
December 31, 2017	3.16%	3.16%
December 31, 2018	3.64%	3.64%
December 31, 2019	3.26%	3.26%
December 31, 2020	1.93%	1.93%
December 31, 2021	2.24%	2.24%

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**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF TOWN'S LENGTH OF SERVICE AWARD PROGRAM PENSION LIABILITY**  
December 31, 2022  
Last Six Fiscal Years

***Commack Volunteer Ambulance Corps***

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Total Length of Service Award Program Pension Liability	\$ 2,908,498	\$ 2,986,490	\$ 2,187,886	\$ 1,903,059	\$ 2,032,961	\$ 1,767,014
Town's covered payroll	Not Applicable					
Contributions as a percentage of covered payroll	Not Applicable					

***Huntington Community First Aid Squad, Inc.***

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Total Length of Service Award Program Pension Liability	\$ 15,148,847	\$ 15,304,019	\$ 11,835,259	\$ 10,456,303	\$ 9,892,206	\$ 8,646,262
Town's covered payroll	Not Applicable					
Contributions as a percentage of covered payroll	Not Applicable					

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

**TOWN OF HUNTINGTON**  
**COMPONENT UNITS**  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF DISTRICTS' CONTRIBUTIONS TO EMPLOYEES' RETIREMENT SYSTEM  
LAST TEN YEARS

**Greenlawn Water District**

	<u>2022</u>	<u>2021</u>	<u>2020</u>
Contractually required contribution	\$ 124,013	\$ 182,411	\$ 192,766
Contributions in relation to the contractually required contribution	<u>124,013</u>	<u>182,411</u>	<u>192,766</u>
Contribution deficiency (excess)	\$ -	\$ -	\$ -
District's covered payroll	\$ 1,448,104	\$ 1,423,986	\$ 1,407,059
Contributions as a percentage of covered payroll	9%	13%	14%

**South Huntington Water District**

	<u>2022</u>	<u>2021</u>	<u>2020</u>
Contractually required contribution	\$ 186,675	\$ 261,593	\$ 203,980
Contributions in relation to the contractually required contribution	<u>186,675</u>	<u>261,593</u>	<u>203,980</u>
Contribution deficiency (excess)	\$ -	\$ -	\$ -
District's covered payroll	\$ 1,721,212	\$ 1,535,570	\$ 1,446,165
Contributions as a percentage of covered payroll	11%	17%	14%

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 186,586	\$ 187,488	\$ 185,667	\$ 204,112	\$ 241,020	\$ 253,554	\$ 286,409
<u>186,586</u>	<u>187,488</u>	<u>185,667</u>	<u>204,112</u>	<u>241,020</u>	<u>253,554</u>	<u>286,409</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 1,269,192	\$ 1,213,360	\$ 1,212,152	\$ 1,160,988	\$ 1,232,499	\$ 1,315,312	\$ 1,271,843
15%	15%	15%	18%	20%	19%	23%

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 195,746	\$ 202,948	\$ 189,105	\$ 193,255	\$ 205,756	\$ 326,700	\$ 215,311
<u>195,746</u>	<u>202,948</u>	<u>189,105</u>	<u>193,255</u>	<u>205,756</u>	<u>326,700</u>	<u>215,311</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 1,354,420	\$ 1,291,865	\$ 1,329,652	\$ 1,228,683	\$ 1,316,312	\$ 1,373,704	\$ 1,352,331
14%	16%	14%	16%	16%	24%	16%

**TOWN OF HUNTINGTON**  
**COMPONENT UNITS**  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULE OF THE DISTRICTS' PROPORTIONATE SHARE OF THE NET PENSION LIABILITY/(ASSET)  
December 31, 2022  
Last Eight Years

*Employees' Retirement System*

	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
	<b>Greenlawn</b>							
	<b>Water</b>							
	<b>District</b>							
District's proportion of the net pension liability	0.0053037%	0.0049428%	0.0049274%	0.0047719%	0.0047076%	0.0048558%	0.0050102%	0.0052609%
District's proportionate share of the net pension liability/(asset)	\$ (433,553)	\$ 4,922	\$ 1,304,798	\$ 338,104	\$ 151,934	\$ 456,262	\$ 804,147	\$ 237,283
District's covered payroll	\$ 1,415,380	\$ 1,431,110	\$ 1,290,838	\$ 1,219,595	\$ 1,221,669	\$ 1,162,078	\$ 1,243,616	\$ 1,245,786
District's proportionate share of the net pension liability as a percentage of its covered payroll	(30.63)%	0.34 %	101.08 %	27.72 %	12.44 %	39.26 %	64.66 %	19.05 %
Plan fiduciary net position as a percentage of the total pension liability	103.65%	99.95%	86.39%	96.27%	98.24%	94.70%	90.68%	97.95%

	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
	<b>South</b>							
	<b>Huntington</b>							
	<b>Water</b>							
	<b>District</b>							
District's proportion of the net pension liability	0.0044815%	0.0038073%	0.0038141%	0.0045444%	0.0043350%	0.0042256%	0.0043830%	0.0044837%
District's proportionate share of the net pension liability/(asset)	\$ (366,341)	\$ 3,791	\$ 1,009,994	\$ 321,983	\$ 139,909	\$ 397,046	\$ 703,477	\$ 151,472
District's covered payroll	\$ 1,465,752	\$ 1,602,090	\$ 1,345,966	\$ 1,262,071	\$ 1,371,833	\$ 1,256,412	\$ 1,184,360	\$ 1,358,006
District's proportionate share of the net pension liability as a percentage of its covered payroll	(24.99)%	0.24 %	75.04 %	25.51 %	10.20 %	31.60 %	59.40 %	11.15 %
Plan fiduciary net position as a percentage of the total pension liability	103.65%	99.95%	86.39%	96.27%	98.24%	94.70%	90.68%	97.95%

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

**OTHER SUPPLEMENTARY INFORMATION**

**Combining Fund Statements**

**TOWN OF HUNTINGTON**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
December 31, 2022

	Special Revenue Funds			Total
	Local		Special Revenue	
	Development Corp (LDC)	Fund		
<b>Assets</b>				
Cash and cash equivalents	\$ 476,575	\$ -	\$ 8,346,265	\$ 8,822,840
Cash-Restricted	-	-	10,656,808	10,656,808
Prepays	-	-	135,288	135,288
Accounts receivable, net	-	-	588,031	588,031
Due from federal, state & other governments	-	-	9,248	9,248
Total Assets	\$ 476,575	\$ -	\$ 19,735,640	\$ 20,212,215
<b>Liabilities</b>				
Accounts payable & other current liabilities	\$ -	\$ -	\$ 551,979	\$ 551,979
Accrued liabilities	-	-	131,590	131,590
Deposits	-	-	21,864	21,864
Due to other funds	-	-	18,504	18,504
Total Liabilities	-	-	723,937	723,937
<b>Fund Balance</b>				
Non-Spendable				
Prepays	-	-	135,288	135,288
Restricted for:				
Debt service	-	-	37,086	37,086
Retirement contribution	-	-	8,402	8,402
Employee Benefit Accrual Liability	-	-	28,765	28,765
Length of service award program	-	-	10,582,555	10,582,555
Assigned to:				
Local Development Corporation	476,575	-	-	476,575
Fire Protection	-	-	36,441	36,441
Street Lighting	-	-	3,773,609	3,773,609
Ambulance Services	-	-	1,318,719	1,318,719
Sewer Services	-	-	2,667,362	2,667,362
Subsequent year's budget	-	-	250,000	250,000
Purchases on order	-	-	173,476	173,476
Total Fund Balance	476,575	-	19,011,703	19,488,278
Total Liabilities, Deferred Inflows & Fund Balance	\$ 476,575	\$ -	\$ 19,735,640	\$ 20,212,215

**TOWN OF HUNTINGTON**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
For the Year Ended December 31, 2022

	Special Revenue Funds			
	Local			Total
	Development Corp (LDC)	Special Revenue Fund	Special Districts	
<b>REVENUES</b>				
Real property taxes	\$ -	\$ 186,500	\$ 11,117,046	\$ 11,303,546
Other real property tax items	-	-	19,724	19,724
Non-property tax items	-	-	144,701	144,701
Departmental income	4,000	-	1,615,626	1,619,626
Use of money and property	1,432	-	112,345	113,777
Sale of property and Compensation for loss	-	-	2,811,285	2,811,285
Miscellaneous local sources	-	-	116,799	116,799
State aid	-	-	32,741	32,741
Federal aid	-	-	4,742	4,742
Total Revenues	<u>5,432</u>	<u>186,500</u>	<u>15,975,009</u>	<u>16,166,941</u>
<b>EXPENDITURES</b>				
Current:				
General government support	-	-	1,843,678	1,843,678
Public safety	-	-	1,643,047	1,643,047
Health	-	-	4,805,333	4,805,333
Transportation	-	-	2,349,736	2,349,736
Economic assistance and opportunity	2,772	-	-	2,772
Home and community services	-	186,500	3,846,136	4,032,636
Employee benefits	-	-	1,825,221	1,825,221
Total Expenditures	<u>2,772</u>	<u>186,500</u>	<u>16,313,151</u>	<u>16,502,423</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>2,660</u>	<u>-</u>	<u>(338,142)</u>	<u>(335,482)</u>
<b>Other Financing Sources (Uses)</b>				
Transfers out	-	-	(575,000)	(575,000)
Transfers out (Debt Service)	-	-	(456,738)	(456,738)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(1,031,738)</u>	<u>(1,031,738)</u>
<b>Net Change in Fund Balance</b>	2,660	-	(1,369,880)	(1,367,220)
<b>Fund Balances at Beginning of Year</b>	<u>473,915</u>	<u>-</u>	<u>20,381,583</u>	<u>20,855,498</u>
Fund Balances at End of Year	<u>\$ 476,575</u>	<u>\$ -</u>	<u>\$ 19,011,703</u>	<u>\$ 19,488,278</u>

**TOWN OF HUNTINGTON**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**SPECIAL DISTRICT FUNDS**  
December 31, 2022

	Special Revenue Funds				Total
	Fire Protection District	Street Lighting District	Ambulance Districts	Sewer Districts	
<b>ASSETS</b>					
Cash and cash equivalents	\$ 51,895	\$ 4,302,593	\$ 831,999	\$ 3,159,778	\$ 8,346,265
Cash-Restricted	-	26,627	10,582,555	47,626	10,656,808
Prepays	-	41,445	-	93,843	135,288
Accounts receivable, net	-	14,801	573,230	-	588,031
Due from federal, state and other governments	-	-	-	9,248	9,248
Total Assets	<u>\$ 51,895</u>	<u>\$ 4,385,466</u>	<u>\$ 11,987,784</u>	<u>\$ 3,310,495</u>	<u>\$ 19,735,640</u>
<b>LIABILITIES</b>					
Accounts payable and other current liabilities	\$ 15,454	\$ 135,647	\$ 86,510	\$ 314,368	\$ 551,979
Accrued liabilities	-	44,312	-	87,278	131,590
Deposits	-	-	-	21,864	21,864
Due to other funds	-	13,222	-	5,282	18,504
Total Liabilities	<u>15,454</u>	<u>193,181</u>	<u>86,510</u>	<u>428,792</u>	<u>723,937</u>
<b>FUND BALANCE</b>					
Non-Spendable					
Prepays	-	41,445	-	93,843	135,288
Restricted for:					
Debt service	-	-	-	37,086	37,086
Retirement contribution	-	4,823	-	3,579	8,402
Employee Benefit Accrual Liability	-	21,804	-	6,961	28,765
Length of service award program	-	-	10,582,555	-	10,582,555
Assigned to:					
Fire Protection	36,441	-	-	-	36,441
Street Lighting	-	3,773,609	-	-	3,773,609
Ambulance Services	-	-	1,318,719	-	1,318,719
Sewer Services	-	-	-	2,667,362	2,667,362
Subsequent year's budget	-	250,000	-	-	250,000
Purchases on order	-	100,604	-	72,872	173,476
Total Fund Balance	<u>36,441</u>	<u>4,192,285</u>	<u>11,901,274</u>	<u>2,881,703</u>	<u>19,011,703</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>\$ 51,895</u>	<u>\$ 4,385,466</u>	<u>\$ 11,987,784</u>	<u>\$ 3,310,495</u>	<u>\$ 19,735,640</u>

**TOWN OF HUNTINGTON**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**SPECIAL DISTRICT FUNDS**  
Year Ended December 31, 2022

	Special Revenue Funds				Total
	Fire Protection District	Street Lighting District	Ambulance Districts	Sewer Districts	
<b>REVENUES</b>					
Real property taxes	\$ 1,727,837	\$ 3,623,437	\$ 703,793	\$ 5,061,979	\$ 11,117,046
Other real property tax items	-	16,743	2,981	-	19,724
Non-property tax items	-	-	-	144,701	144,701
Departmental income	-	-	-	1,615,626	1,615,626
Use of money and property	1,351	45,109	7,990	57,895	112,345
Sale of Property and Compensation for loss	-	-	2,808,555	2,730	2,811,285
Miscellaneous local sources	-	28,662	33,283	54,854	116,799
State Aid	23,493	-	-	9,248	32,741
Federal aid	-	-	-	4,742	4,742
Total Revenues	<u>1,752,681</u>	<u>3,713,951</u>	<u>3,556,602</u>	<u>6,951,775</u>	<u>15,975,009</u>
<b>EXPENDITURES</b>					
Current:					
General government support	106,192	500,454	222,819	1,014,213	1,843,678
Public safety	1,643,047	-	-	-	1,643,047
Health	-	-	4,805,333	-	4,805,333
Transportation	-	2,349,736	-	-	2,349,736
Home and community services	-	-	-	3,846,136	3,846,136
Employee benefits	-	504,161	-	1,321,060	1,825,221
Total Expenditures	<u>1,749,239</u>	<u>3,354,351</u>	<u>5,028,152</u>	<u>6,181,409</u>	<u>16,313,151</u>
<b>Excess (Deficiency) of Revenues Over</b>					
<b>Expenditures</b>	<u>3,442</u>	<u>359,600</u>	<u>(1,471,550)</u>	<u>770,366</u>	<u>(338,142)</u>
<b>Other Financing Sources (Uses)</b>					
Transfers out	-	-	-	(575,000)	(575,000)
Transfers out (Debt Service)	-	-	-	(456,738)	(456,738)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,031,738)</u>	<u>(1,031,738)</u>
<b>Net Change in Fund Balance</b>	3,442	359,600	(1,471,550)	(261,372)	(1,369,880)
<b>Fund Balances at Beginning of Year</b>	<u>32,999</u>	<u>3,832,685</u>	<u>13,372,824</u>	<u>3,143,075</u>	<u>20,381,583</u>
Fund Balances at End of Year	<u>\$ 36,441</u>	<u>\$ 4,192,285</u>	<u>\$ 11,901,274</u>	<u>\$ 2,881,703</u>	<u>\$ 19,011,703</u>

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**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**  
**SPECIAL REVENUE FUND**  
For the Year ended December 31, 2022

	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	<u>186,500</u>	<u>186,500</u>	<u>186,500</u>	<u>-</u>
<b>OTHER REAL PROPERTY TAX ITEMS</b>				
Interest and penalties on taxes	5	5	-	(5)
Total Other Real Property Tax Items	<u>5</u>	<u>5</u>	<u>-</u>	<u>(5)</u>
Total Revenues	<u>186,505</u>	<u>186,505</u>	<u>186,500</u>	<u>(5)</u>
<b>EXPENDITURES</b>				
<b>CURRENT:</b>				
<b>HOME AND COMMUNITY SERVICES</b>				
Contractual expenditures	186,505	186,505	186,500	5
Total Home and Community Services	<u>186,505</u>	<u>186,505</u>	<u>186,500</u>	<u>5</u>
Total Expenditures	<u>186,505</u>	<u>186,505</u>	<u>186,500</u>	<u>5</u>
<b>Net Change in Fund Balance</b>	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
<b>Fund Balance at Beginning of Year</b>			<u>-</u>	
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, 2022

	Budgetary Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
<b>REAL PROPERTY TAXES</b>				
Ad valorem taxes	\$ 1,727,837	\$ 1,727,837	\$ 1,727,837	\$ -
Total Real Property Taxes	<u>1,727,837</u>	<u>1,727,837</u>	<u>1,727,837</u>	<u>-</u>
<b>USE OF MONEY AND PROPERTY</b>				
Interest and earnings	1,000	1,000	1,351	351
Total Use of Money and Property	<u>1,000</u>	<u>1,000</u>	<u>1,351</u>	<u>351</u>
<b>STATE AID</b>				
State Aid - State emergency management Assistance	25,000	25,000	23,493	(1,507)
Total State Aid	<u>25,000</u>	<u>25,000</u>	<u>23,493</u>	<u>(1,507)</u>
Total Revenues	<u>1,753,837</u>	<u>1,753,837</u>	<u>1,752,681</u>	<u>(1,156)</u>
<b>EXPENDITURES</b>				
<b>CURRENT:</b>				
<b>GENERAL GOVERNMENT SUPPORT</b>				
Other government support	106,192	106,192	106,192	-
Total General Government Support	<u>106,192</u>	<u>106,192</u>	<u>106,192</u>	<u>-</u>
<b>PUBLIC SAFETY</b>				
Fire protection	1,647,645	1,647,645	1,643,047	4,598
Total Public Safety	<u>1,647,645</u>	<u>1,647,645</u>	<u>1,643,047</u>	<u>4,598</u>
Total Expenditures	<u>1,753,837</u>	<u>1,753,837</u>	<u>1,749,239</u>	<u>4,598</u>
<b>Net Change in Fund Balance</b>	<u>\$ -</u>	<u>\$ -</u>	3,442	<u>\$ 3,442</u>
<b>Fund Balance at Beginning of Year</b>			<u>32,999</u>	
Fund Balance at End of Year			<u>\$ 36,441</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, 2022

	Budgetary Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
<b>REAL PROPERTY TAXES</b>				
Ad valorem taxes	\$ 3,623,437	\$ 3,623,437	\$ 3,623,437	\$ -
Total Real Property Taxes	<u>3,623,437</u>	<u>3,623,437</u>	<u>3,623,437</u>	<u>-</u>
<b>OTHER REAL PROPERTY TAX ITEMS</b>				
Payment in lieu of taxes	13,000	13,000	16,743	3,743
Interest and penalties on taxes	-	-		
Total Other Real Property Tax Items	<u>13,000</u>	<u>13,000</u>	<u>16,743</u>	<u>3,743</u>
<b>USE OF MONEY AND PROPERTY</b>				
Interest and earnings	20,000	20,000	45,109	25,109
Total Use of Money and Property	<u>20,000</u>	<u>20,000</u>	<u>45,109</u>	<u>25,109</u>
<b>MISCELLANEOUS LOCAL SOURCES</b>				
Miscellaneous	21,000	21,000	28,662	7,662
Total Miscellaneous Local Sources	<u>21,000</u>	<u>21,000</u>	<u>28,662</u>	<u>7,662</u>
Total Revenues	<u>\$ 3,677,437</u>	<u>\$ 3,677,437</u>	<u>\$ 3,713,951</u>	<u>\$ 36,514</u>

(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, 2022

	Budgetary Amounts		Actual	Encumbrances	Variance with Final Budget
	Original	Final			
<b>EXPENDITURES</b>					
<b>CURRENT:</b>					
<b>GENERAL GOVERNMENT SUPPORT</b>					
Insurance	\$ 23,000	\$ 23,000	\$ 20,894	\$ -	\$ 2,106
Other government support	481,278	538,510	479,560	-	58,950
<b>Total General Government Support</b>	<b>504,278</b>	<b>561,510</b>	<b>500,454</b>	<b>-</b>	<b>61,056</b>
<b>TRANSPORTATION</b>					
Lighting	2,751,109	2,761,362	2,349,736	100,604	311,022
<b>Total Transportation</b>	<b>2,751,109</b>	<b>2,761,362</b>	<b>2,349,736</b>	<b>100,604</b>	<b>311,022</b>
<b>EMPLOYEE BENEFITS</b>					
State employee retirement system	130,000	130,000	111,796	-	18,204
Social security	7,250	7,250	1,534	-	5,716
Workers Compensation	75,000	75,000	45,029	-	29,971
Life insurance	300	300	49	-	251
Unemployment insurance	5,000	5,000	-	-	5,000
Disability insurance	1,000	1,000	63	-	937
Hospital, medical and dental	380,500	388,817	318,162	-	70,655
Union welfare benefits	11,000	11,000	7,480	-	3,520
Other employee benefits	62,000	62,000	20,048	-	41,952
<b>Total Employee Benefits</b>	<b>672,050</b>	<b>680,367</b>	<b>504,161</b>	<b>-</b>	<b>176,206</b>
<b>Total Expenditures</b>	<b>3,927,437</b>	<b>4,003,239</b>	<b>3,354,351</b>	<b>100,604</b>	<b>548,284</b>
<b>Excess (Deficiency) of Revenues</b>					
<b>Over Expenditures</b>	<b>(250,000)</b>	<b>(325,802)</b>	<b>359,600</b>	<b>(100,604)</b>	<b>584,798</b>
<b>Net Change in Fund Balance</b>	<b>\$ (250,000)</b>	<b>\$ (325,802)</b>	<b>359,600</b>	<b>\$ (100,604)</b>	<b>\$ 584,798</b>
<b>Fund Balance at Beginning of Year</b>			<b>3,832,685</b>		
<b>Fund Balance at End of Year</b>			<b>\$ 4,192,285</b>		

**TOWN OF HUNTINGTON**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL**  
**AMBULANCE DISTRICTS FUND**  
For the Year ended December 31, 2022

	Budgetary Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
<b>REAL PROPERTY TAXES</b>				
Ad valorem taxes	\$ 703,793	\$ 703,793	\$ 703,793	\$ -
Total Real Property Taxes	<u>703,793</u>	<u>703,793</u>	<u>703,793</u>	<u>-</u>
<b>OTHER REAL PROPERTY TAX ITEMS</b>				
Payment in lieu of taxes	2,365	2,365	2,981	616
Interest and penalties on taxes	20	20		(20)
Total Other Real Property Tax Items	<u>2,385</u>	<u>2,385</u>	<u>2,981</u>	<u>596</u>
<b>USE OF MONEY AND PROPERTY</b>				
Interest and earnings	9,693	9,693	7,990	(1,703)
Total Use of Money and Property	<u>9,693</u>	<u>9,693</u>	<u>7,990</u>	<u>(1,703)</u>
<b>SALE OF PROPERTY/COMPENSATION FOR LOSS</b>				
Insurance Recoveries	2,775,000	2,775,000	2,808,555	33,555
Total Sale of Property/Compensation for Loss	<u>2,775,000</u>	<u>2,775,000</u>	<u>2,808,555</u>	<u>33,555</u>
<b>MISCELLANEOUS LOCAL SOURCES</b>				
Miscellaneous	65,000	65,000	33,283	(31,717)
Total Miscellaneous Local Sources	<u>65,000</u>	<u>65,000</u>	<u>33,283</u>	<u>(31,717)</u>
Total Revenues	<u>3,555,871</u>	<u>3,555,871</u>	<u>3,556,602</u>	<u>731</u>
<b>EXPENDITURES</b>				
<b>CURRENT:</b>				
<b>GENERAL GOVERNMENT SUPPORT</b>				
Other government support	226,319	226,319	222,819	3,500
Total General Government Support	<u>226,319</u>	<u>226,319</u>	<u>222,819</u>	<u>3,500</u>
<b>HEALTH</b>				
Ambulance	3,362,552	4,805,333	4,805,333	-
Total Health	<u>3,362,552</u>	<u>4,805,333</u>	<u>4,805,333</u>	<u>-</u>
Total Expenditures	<u>3,588,871</u>	<u>5,031,652</u>	<u>5,028,152</u>	<u>3,500</u>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>				
		(1,475,781)	(1,471,550)	4,231
<b>Net Change in Fund Balance</b>	<u>\$ (33,000.00)</u>	<u>\$ (1,475,781)</u>	(1,471,550)	<u>\$ 4,231</u>
<b>Fund Balance at Beginning of Year</b>			<u>13,372,824</u>	
Fund Balance at End of Year			<u>\$ 11,901,274</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, 2022

	Budgetary Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
<b>REAL PROPERTY TAXES</b>				
Ad valorem taxes	\$ 5,061,979	\$ 5,061,979	\$ 5,061,979	\$ -
Total Real Property Taxes	<u>5,061,979</u>	<u>5,061,979</u>	<u>5,061,979</u>	<u>-</u>
<b>OTHER REAL PROPERTY TAX ITEMS</b>				
Interest and penalties on taxes	500	500	-	(500)
Total Other Real Property Tax Items	<u>500</u>	<u>500</u>	<u>-</u>	<u>(500)</u>
<b>NON-PROPERTY TAX ITEMS</b>				
Local government assistance	144,701	144,701	144,701	-
Total Non-Property Tax Items	<u>144,701</u>	<u>144,701</u>	<u>144,701</u>	<u>-</u>
<b>DEPARTMENTAL INCOME</b>				
Sewer charges	1,760,000	1,760,000	1,615,626	(144,374)
Total Departmental Income	<u>1,760,000</u>	<u>1,760,000</u>	<u>1,615,626</u>	<u>(144,374)</u>
<b>USE OF MONEY AND PROPERTY</b>				
Interest and earnings	29,450	29,450	57,895	28,445
Total Use of Money and Property	<u>29,450</u>	<u>29,450</u>	<u>57,895</u>	<u>28,445</u>
<b>SALE OF PROPERTY/COMPENSATION FOR LOSS</b>				
Sale of Equipment	-	-	-	-
Insurance Recoveries	-	-	2,730	2,730
Total Sale of Property/Compensation for Loss	<u>-</u>	<u>-</u>	<u>2,730</u>	<u>2,730</u>
<b>MISCELLANEOUS LOCAL SOURCES</b>				
Miscellaneous	51,800	51,800	54,854	3,054
Total Miscellaneous Local Sources	<u>51,800</u>	<u>51,800</u>	<u>54,854</u>	<u>3,054</u>
<b>STATE AID</b>				
State Aid - Other	-	-	9,248	9,248
Total State Aid	<u>-</u>	<u>-</u>	<u>9,248</u>	<u>9,248</u>
<b>FEDERAL AID</b>				
Federal Aid - Federal Emergency Management Assistance	-	-	4,742	4,742
Total Federal Aid	<u>-</u>	<u>-</u>	<u>4,742</u>	<u>4,742</u>
Total Revenues	<u>\$ 7,048,430</u>	<u>\$ 7,048,430</u>	<u>\$ 6,951,775</u>	<u>\$ (96,655)</u>

(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, 2022

	Budgetary Amounts		Actual	Encumbrances	Variance with Final Budget
	Original	Final			
<b>EXPENDITURES</b>					
CURRENT:					
GENERAL GOVERNMENT SUPPORT					
Insurance	\$ 42,000	\$ 42,175	\$ 38,819	\$ -	\$ 3,356
Other government support	982,580	987,313	975,394	-	11,919
Total General Government Support	<u>1,024,580</u>	<u>1,029,488</u>	<u>1,014,213</u>	<u>-</u>	<u>15,275</u>
HOME AND COMMUNITY SERVICES					
Sewer	4,012,682	4,143,655	3,846,136	72,872	224,647
Total Home and Community Services	<u>4,012,682</u>	<u>4,143,655</u>	<u>3,846,136</u>	<u>72,872</u>	<u>224,647</u>
EMPLOYEE BENEFITS					
State employee retirement system	350,000	286,587	276,606	-	9,981
Social security	11,418	11,418	-	-	11,418
Workers Compensation	105,000	199,844	199,843	-	1
Life insurance	1,000	1,000	-	-	1,000
Unemployment insurance	8,000	8,000	-	-	8,000
Disability benefits	750	750	-	-	750
Hospital, medical and dental	964,000	855,245	819,531	-	35,714
Other employee benefits	92,000	92,000	25,080	-	66,920
Total Employee Benefits	<u>1,532,168</u>	<u>1,454,844</u>	<u>1,321,060</u>	<u>-</u>	<u>133,784</u>
Total Expenditures	<u>6,569,430</u>	<u>6,627,987</u>	<u>6,181,409</u>	<u>72,872</u>	<u>373,706</u>
<b>Excess (Deficiency) of Revenues</b>					
<b>Over Expenditures</b>	<u>479,000</u>	<u>420,443</u>	<u>770,366</u>	<u>(72,872)</u>	<u>277,051</u>
<b>Other Financing Sources (Uses)</b>					
Transfers out	-	(575,000)	(575,000)	-	-
Transfers out (Debt Service)	(479,000)	(479,000)	(456,738)	-	22,262
Total Other Financing Sources (Uses)	<u>(479,000)</u>	<u>(1,054,000)</u>	<u>(1,031,738)</u>	<u>-</u>	<u>22,262</u>
<b>Net Change in Fund Balance</b>	<u>\$ -</u>	<u>\$ (633,557)</u>	<u>(261,372)</u>	<u>\$ (72,872)</u>	<u>\$ 299,313</u>
<b>Fund Balance at Beginning of Year</b>			<u>3,143,075</u>		
Fund Balance at End of Year			<u>\$ 2,881,703</u>		

**TOWN OF HUNTINGTON**  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
BUDGET AND ACTUAL  
DEBT SERVICE FUND  
Year ended December 31, 2022

	Budgetary Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>EXPENDITURES</b>				
CURRENT:				
GENERAL GOVERNMENT SUPPORT				
Issuance cost	\$ -	\$ -	\$ 88,907	\$ (88,907)
Total General Government Support	-	-	88,907	(88,907)
DEBT SERVICE				
Principal	-	10,085,336	10,085,336	-
Interest	-	3,037,678	3,037,678	-
Total Debt Service	-	13,123,014	13,123,014	-
Total Expenditures	-	13,123,014	13,211,921	(88,907)
<b>Deficiency of Revenues Over Expenditures</b>	-	(13,123,014)	(13,211,921)	(88,907)
<b>Other Financing Sources</b>				
Transfers in	-	13,123,014	13,123,014	-
Premiums on obligations	-	-	346,164	346,164
Issuance of refunding bonds	-	-	3,189,423	3,189,423
Payments to refunded bond escrow agent	-	-	(3,446,680)	(3,446,680)
Total Other Financing Sources	-	13,123,014	13,211,921	88,907
<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>	

**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, 2022

	South Huntington Water District	Greenlawn Water District	Totals
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	\$ 20,064,665	\$ 4,803,138	\$ 24,867,803
Cash Restricted	-	4,438,917	4,438,917
Accounts receivable, net	1,951,823	1,268,188	3,220,011
Lease receivable	420,939	-	420,939
Due from federal, state and other governments	56,800	601,948	658,748
Inventory of materials and supplies	147,994	141,222	289,216
Prepays	152,551	125,038	277,589
Total Current Assets	<u>22,794,772</u>	<u>11,378,451</u>	<u>34,173,223</u>
<b>Non-Current Assets</b>			
Lease receivable	7,839,334	2,860,640	10,699,974
Net pension asset	366,341	433,553	799,894
Non-depreciable capital assets	14,910,049	5,290,995	20,201,044
Depreciable capital assets, net of depreciation	37,291,531	16,478,336	53,769,867
Total Non-Current Assets	<u>60,407,255</u>	<u>25,063,524</u>	<u>85,470,779</u>
Total Assets	<u>83,202,027</u>	<u>36,441,975</u>	<u>119,644,002</u>
<b>Deferred Outflow of Resources</b>			
Pensions	925,811	916,679	1,842,490
Other postemployment benefits	1,470,930	1,741,786	3,212,716
Total Deferred Outflow of Resources	<u>2,396,741</u>	<u>2,658,465</u>	<u>5,055,206</u>
<b>LIABILITIES AND NET POSITION</b>			
<b>Current Liabilities</b>			
Accounts payable and other current liabilities	1,165,098	219,119	1,384,217
Accrued liabilities	-	428,178	428,178
Accrued interest payable	-	62,422	62,422
Deposits	809,389	-	809,389
Non-current liabilities due within one year	2,715,578	690,269	3,405,847
Total Current Liabilities	<u>4,690,065</u>	<u>1,399,988</u>	<u>6,090,053</u>
<b>Non-Current Liabilities</b>			
Due in more than one year	30,151,050	16,490,483	46,641,533
Total Non-Current Liabilities	<u>30,151,050</u>	<u>16,490,483</u>	<u>46,641,533</u>
Total Liabilities	<u>34,841,115</u>	<u>17,890,471</u>	<u>52,731,586</u>
<b>Deferred Inflow of Resources</b>			
Lease related	8,084,483	2,768,730	10,853,213
Pensions	1,264,490	1,481,012	2,745,502
Other postemployment benefits	2,244,073	2,456,678	4,700,751
Total Deferred inflow of Resources	<u>11,593,046</u>	<u>6,706,420</u>	<u>18,299,466</u>
<b>NET POSITION</b>			
Net investment in capital assets	37,336,941	15,512,819	52,849,760
Restricted for:			
Capital Projects	3,524,460	1,436,323	4,960,783
Retirement	-	103,295	103,295
Unrestricted (Deficit)	(1,696,794)	(2,548,888)	(4,245,682)
Total Net Position	<u>\$ 39,164,607</u>	<u>\$ 14,503,549</u>	<u>\$ 53,668,156</u>

**TOWN OF HUNTINGTON**  
DISCRETELY PRESENTED COMPONENT UNITS  
COMBINING STATEMENT OF ACTIVITIES  
For the Year ended December 31, 2022

	South Huntington Water District	Greenlawn Water District	Totals
<b>REVENUES</b>			
Charges for services	\$ 5,069,472	\$ 3,971,856	\$ 9,041,328
Capital grants and contributions	536,625	2,326,881	2,863,506
Real property taxes	4,400,790	2,631,998	7,032,788
Interest and investment income	935,349	759,936	1,695,285
Miscellaneous	2,895,441	78,441	2,973,882
Total Revenues	<u>13,837,677</u>	<u>9,769,112</u>	<u>23,606,789</u>
<b>EXPENSES</b>			
Current:			
Home and community services	10,268,779	7,793,361	18,062,140
Total Expenditures	<u>10,268,779</u>	<u>7,793,361</u>	<u>18,062,140</u>
Changes in Net Position	3,568,898	1,975,751	5,544,649
<b>Net Position at Beginning of Year</b>	35,595,709	12,527,798	48,123,507
Net Position at End of Year	<u>\$ 39,164,607</u>	<u>\$ 14,503,549</u>	<u>\$ 53,668,156</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 Annual Comprehensive 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.	150-157
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.	158-163
<b>Debt Capacity</b> These schedules present information to help the reader assess the affordability of the government's current level s of outstanding debt and the government's ability to issue additional debt in the future.	164-167
<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.	168-169
<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.	170-175

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

<u>December 31,</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Primary government				
Governmental activities				
Net investment in capital assets	\$ 275,914,168	\$ 269,526,835	\$ 267,102,385	\$ 260,143,628
Restricted	38,391,310	37,080,007	35,072,410	31,856,863
Unrestricted	<u>(261,303,685)</u>	<u>(275,797,667)</u>	<u>(280,434,183)</u>	<u>(256,757,420)</u>
Total primary governmental net position	<u>\$ 53,001,793</u>	<u>\$ 30,809,175</u>	<u>\$ 21,740,612</u>	<u>\$ 35,243,071</u> <sup>2</sup>

1. Excludes restatement of net pension liability of \$2.3 million.
2. Excludes restatement of GASB Statement No. 84 "Fiduciary activities" of \$4.1 million.

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

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 262,758,314	\$ 258,943,999	\$ 260,114,664	\$ 259,128,388	\$ 254,011,721	\$ 259,663,495
30,455,610	24,837,509	16,587,022	18,576,649	20,407,556	22,649,980
<u>(257,003,824)</u>	<u>(97,250,612)</u>	<u>(80,941,563)</u>	<u>(71,915,560)</u>	<u>(64,637,706)</u>	<u>(51,961,730)</u>
<u>\$ 36,210,100</u>	<u>\$ 186,530,896</u>	<u>\$ 195,760,123</u>	<u>\$ 205,789,477</u>	<u>\$ 209,781,571</u> <sup>1</sup>	<u>\$ 230,351,745</u>

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

Year Ended December 31,	2022	2021	2020	2019
<b>Expenses</b>				
Governmental activities:				
General government support	\$43,032,262	\$48,804,347	\$54,735,314	\$46,923,442
Public safety	14,878,505	17,352,094	18,223,276	16,655,321
Health	6,835,566	5,204,245	4,823,929	5,576,953
Transportation	41,977,832	45,606,999	53,260,082	47,651,589
Economic assistance and opportunity	3,508,078	3,833,381	4,304,635	3,761,996
Culture and recreation	18,804,464	19,580,932	20,980,927	21,419,526
Home and community service	62,504,857	61,751,807	61,223,017	55,793,549
Interest on long-term debt	2,413,281	2,433,833	2,189,098	2,219,040
Total governmental activities expenses	<u>\$ 193,954,845</u>	<u>\$ 204,567,638</u>	<u>\$ 219,740,278</u>	<u>\$ 200,001,416</u>
<b>Program Revenues</b>				
Governmental activities:				
Charges for services:				
General government support	\$6,947,189	\$6,163,171	\$4,443,461	\$6,246,015
Public safety	2,877,488	2,656,806	1,699,027	3,325,365
Health	279,540	273,820	238,890	250,950
Transportation	857,517	1,567,690	760,039	1,131,934
Economic assistance and opportunity	284,612	177,505	190,049	338,701
Culture and recreation	7,404,141	6,707,870	5,716,970	7,379,161
Home and community service	21,910,717	21,711,302	21,157,852	20,356,977
Operating grants and contributions	14,240,189	12,137,779	12,503,749	6,122,253
Capital grants and contributions	1,667,369	233,120	921,642	860,635
Total primary government program revenues	<u>\$ 56,468,762</u>	<u>\$ 51,629,063</u>	<u>\$ 47,631,679</u>	<u>\$ 46,011,991</u>
<b>Net (Cost)/Revenue</b>				
Governmental activities	<u>\$ (137,486,083)</u>	<u>\$ (152,938,575)</u>	<u>\$ (172,108,599)</u>	<u>\$ (153,989,425)</u>
Total primary government net expense	<u>\$ (137,486,083)</u>	<u>\$ (152,938,575)</u>	<u>\$ (172,108,599)</u>	<u>\$ (153,989,425)</u>
<b>General Revenues and Other Changes in Net Position</b>				
Governmental Activities				
Real property taxes	\$130,519,041	\$128,055,357	\$125,620,454	\$122,867,438
Mortgage tax	11,092,025	15,682,809	11,588,646	8,627,163
Other taxes	5,269,384	5,466,633	5,346,999	6,173,676
Unrestricted grants and contributions	-	-	-	-
Interest earnings	3,170,022	2,856,707	3,585,262	3,928,752
State aid-unrestricted	1,067,256	1,067,256	1,067,256	1,067,256
Special Item	-	-	-	-
Miscellaneous	8,560,973	8,878,376	7,263,285	10,070,251
Total governmental activities	<u>159,678,701</u>	<u>162,007,138</u>	<u>154,471,902</u>	<u>152,734,536</u>
Total primary government	<u>\$ 159,678,701</u>	<u>\$ 162,007,138</u>	<u>\$ 154,471,902</u>	<u>\$ 152,734,536</u>
<b>Change in Net Position</b>				
Governmental Activities	<u>\$ 22,192,618</u>	<u>\$ 9,068,563</u>	<u>\$ (17,636,697)</u>	<u>\$ (1,254,889)</u>

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

2018	2017	2016	2015	2014	2013
\$45,651,907	\$46,687,794	\$44,950,816	\$40,273,049	\$41,719,964	\$ 38,235,587
14,921,644	15,770,788	15,420,172	13,902,197	14,465,259	13,568,077
4,539,907	3,234,732	2,958,022	3,366,426	3,526,646	3,440,004
41,765,421	47,394,507	45,629,853	47,669,222	52,657,107	50,671,798
3,565,391	3,791,487	3,565,307	3,188,292	3,395,864	3,288,214
18,082,148	20,324,215	19,208,972	18,496,883	21,483,238	23,333,531
53,525,765	53,692,809	54,307,903	50,030,197	50,666,829	52,238,856
2,277,418	1,956,904	2,700,334	2,833,326	2,983,178	2,683,833
<u>\$ 184,329,601</u>	<u>\$ 192,853,236</u>	<u>\$ 188,741,379</u>	<u>\$ 179,759,592</u>	<u>\$ 190,898,085</u>	<u>\$ 187,459,900</u>
\$6,180,100	\$6,400,496	\$5,948,409	\$ 5,692,858	\$ 4,926,059	\$ 4,815,610
2,782,341	2,719,690	2,563,607	2,324,327	2,012,936	1,803,881
237,070	229,310	232,950	227,660	219,720	219,180
1,202,052	893,228	1,337,183	1,098,912	738,867	601,018
376,781	376,293	383,472	312,380	335,082	304,172
7,103,584	7,381,399	7,472,694	7,167,157	8,064,953	8,124,066
19,787,598	19,440,455	19,081,789	19,292,953	17,963,084	18,085,563
6,107,210	5,732,689	5,298,821	6,682,848	5,923,624	16,123,065
222,510	704,291	457,168	2,994,958	1,680,112	3,102,784
<u>\$ 43,999,246</u>	<u>\$ 43,877,851</u>	<u>\$ 42,776,093</u>	<u>\$ 45,794,053</u>	<u>\$ 41,864,437</u>	<u>\$ 53,179,339</u>
<u>\$ (140,330,355)</u>	<u>\$ (148,975,385)</u>	<u>\$ (145,965,286)</u>	<u>\$ (133,965,539)</u>	<u>\$ (149,033,648)</u>	<u>\$ (134,280,561)</u>
<u>\$ (140,330,355)</u>	<u>\$ (148,975,385)</u>	<u>\$ (145,965,286)</u>	<u>\$ (133,965,539)</u>	<u>\$ (149,033,648)</u>	<u>\$ (134,280,561)</u>
\$119,860,004	\$117,761,111	\$114,486,165	\$112,993,330	\$ 109,929,165	\$ 109,889,320
8,758,732	9,269,448	8,695,368	7,896,508	6,423,492	7,988,336
5,501,430	5,602,118	5,298,960	5,032,462	4,822,112	4,513,225
-	-	-	(72,710)	-	-
2,872,950	2,767,823	1,738,647	1,557,627	1,351,384	1,390,584
1,067,256	1,067,256	1,067,256	1,067,256	1,067,256	1,067,256
-	-	-	-	(19,781)	-
10,055,290	6,904,063	4,649,536	3,814,070	3,628,523	6,163,186
<u>148,115,662</u>	<u>143,371,819</u>	<u>135,935,932</u>	<u>132,288,543</u>	<u>127,202,151</u>	<u>131,011,907</u>
<u>\$ 148,115,662</u>	<u>\$ 143,371,819</u>	<u>\$ 135,935,932</u>	<u>\$ 132,288,543</u>	<u>\$ 127,202,151</u>	<u>\$ 131,011,907</u>
<u>\$ 7,785,307</u>	<u>\$ (5,603,566)</u>	<u>\$ (10,029,354)</u>	<u>\$ (1,676,996)</u>	<u>\$ (21,831,497)</u>	<u>\$ (3,268,654)</u>

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

<u>December 31,</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
General Fund				
Nonspendable	\$ 1,906,321	\$ 1,747,489	\$ 1,479,230	\$ 1,470,676
Restricted	20,065,902	17,096,378	14,393,713	16,514,841
Assigned	1,775,552	1,856,640	970,837	719,777
Unassigned	33,828,950	28,923,651	26,817,590	19,180,744
Total General Fund	<u>\$ 57,576,725</u>	<u>\$ 49,624,158</u>	<u>\$ 43,661,370</u>	<u>\$ 37,886,038</u>
All other governmental funds				
Nonspendable	\$ 1,300,141	\$ 1,207,340	\$ 1,039,011	\$ 1,035,075
Restricted	49,823,227	53,734,710	43,161,131	32,418,139
Assigned	49,765,483	40,771,859	33,349,782	28,911,466
Unassigned, reported in:				
Community Development	(1,614,595)	(1,833,727)	(1,804,277)	(1,922,963)
Total all other governmental funds	<u>\$ 99,274,256</u>	<u>\$ 93,880,182</u>	<u>\$ 75,745,647</u> *	<u>\$ 60,441,717</u>

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

\* 2020 restated

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
\$ 1,456,969	\$ 1,393,075	\$ 1,298,983	\$ 1,145,091	\$ 1,065,926	\$ 1,037,161
17,402,400	14,891,362	14,146,148	15,941,518	16,722,415	18,464,541
710,955	507,041	1,108,339	1,107,420	1,389,557	1,696,483
13,930,579	13,398,796	8,773,094	5,572,413	4,756,176	7,148,985
<u>\$ 33,500,903</u>	<u>\$ 30,190,274</u>	<u>\$ 25,326,564</u>	<u>\$ 23,766,442</u>	<u>\$ 23,934,074</u>	<u>\$ 28,347,170</u>
\$ 1,010,361	\$ 1,006,813	\$ 944,370	\$ 836,989	\$ 826,253	\$ 805,303
31,979,589	9,946,147	2,440,874	2,635,131	3,685,141	4,990,742
22,978,416	36,498,027	31,535,017	26,857,735	30,411,502	35,977,907
(1,119,634)	(1,009,628)	(1,083,201)	(922,289)	(947,800)	-
<u>\$ 54,848,732</u>	<u>\$ 46,441,359</u>	<u>\$ 33,837,060</u>	<u>\$ 29,407,566</u>	<u>\$ 33,975,096</u>	<u>\$ 41,773,952</u>

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

Year Ended December 31,	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<b>Revenues</b>				
Real property taxes	\$ 130,519,041	\$ 128,055,357	\$ 125,620,454	\$ 122,867,438
Other real property tax items	759,368	663,910	601,246	576,186
Non-property taxes	4,510,016	4,802,723	4,745,753	5,597,490
Departmental income	46,646,539	44,163,493	40,210,929	43,742,517
Intergovernmental charges	121,679	166,292	236,097	186,417
Use of money and property	3,170,022	2,856,707	3,585,262	3,928,752
License and permits	1,614,368	2,390,475	1,670,115	2,335,043
Fines and forfeitures	1,391,062	1,233,310	656,502	1,609,378
Sale of property & compensation for loss	5,008,875	4,719,171	3,018,145	5,009,334
Miscellaneous and local sources	3,625,931	4,212,472	4,265,140	6,039,620
Interfund revenues	4,813,224	4,855,761	4,686,461	4,558,953
State aid	23,194,231	26,424,634	16,263,695	14,945,330
Federal aid	6,891,340	2,541,359	8,431,818	1,924,692
<b>Total Revenues</b>	<u>232,265,696</u>	<u>227,085,664</u>	<u>213,991,617</u>	<u>213,321,150</u>
<b>Expenditures</b>				
Current:				
General government support	35,334,000	36,282,592	34,263,448	34,129,897
Public safety	9,825,393	9,846,351	9,548,696	9,670,658
Health	5,730,756	4,185,228	4,069,695	4,109,240
Transportation	30,477,836	30,689,218	31,349,562	29,057,915
Economic assistance and opportunity	2,418,985	2,276,574	2,310,915	2,306,492
Culture and recreation	12,769,284	12,722,388	12,196,141	13,146,479
Home and community service	62,369,367	58,108,351	56,543,506	54,773,865
Employee benefits	41,163,194	39,674,990	38,133,336	37,420,262
Capital outlay	17,864,244	13,346,269	12,848,379	14,711,690
Debt Service:				
Principal	10,270,731	10,421,142	10,105,914	10,099,472
Interest	3,080,816	2,962,726	2,685,213	2,654,110
<b>Total Expenditures</b>	<u>231,304,606</u>	<u>220,515,829</u>	<u>214,054,805</u>	<u>212,080,080</u>
Excess of revenues over (under) expenditures	<u>961,090</u>	<u>6,569,835</u>	<u>(63,188)</u>	<u>1,241,070</u>
<b>Other financing sources (uses)</b>				
Bonds issued	11,405,568	15,791,632	16,969,974	8,381,618
Capital leases	38,273	329,302	-	-
Transfers in	21,444,451	18,746,647	17,772,588	17,426,438
Transfers out	(21,444,451)	(18,746,647)	(17,772,588)	(17,426,438)
Issuance of refunding bonds	1,198,967	2,960,000	2,563,623	4,500,471
Premiums on obligations	3,189,423	1,826,554	412,774	636,511
Payments to refund bond escrow agent	(3,446,680)	(3,380,000)	(2,938,158)	(5,069,410)
<b>Total other financing sources (uses)</b>	<u>12,385,551</u>	<u>17,527,488</u>	<u>17,008,213</u>	<u>8,449,190</u>
<b>Net change in fund balances</b>	<u>\$ 13,346,641</u>	<u>\$ 24,097,323</u>	<u>\$ 16,945,025</u>	<u>\$ 9,690,260</u>
Debt service as a percentage of noncapital expenditures	6.67%	6.91%	6.79%	6.91%

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*.

\* Calculated debt service as a percentage of non capital expenditures by dividing total debt service expenditure by total expenditures less capital outlay and debt services expenditures

	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
\$	119,860,004	\$ 117,761,111	\$ 114,486,165	\$ 112,993,330	\$ 109,929,165	\$ 109,889,320
	504,314	569,652	438,480	479,802	451,627	412,497
	4,997,116	5,032,466	4,860,480	4,552,660	4,370,485	4,100,728
	42,030,128	41,306,556	41,421,297	40,601,800	38,859,896	38,686,154
	280,631	237,318	154,677	168,872	205,545	143,594
	2,872,950	2,767,823	1,738,647	1,557,627	1,351,384	1,390,584
	2,131,874	2,030,194	2,155,291	2,132,672	1,910,407	1,918,531
	1,163,599	1,204,294	1,160,476	1,136,862	1,101,734	1,135,462
	3,487,765	3,412,729	1,418,185	1,006,267	1,065,514	1,364,545
	6,565,578	3,500,143	3,250,372	2,807,805	2,563,009	4,774,920
	4,482,286	4,763,246	4,469,548	4,150,647	4,138,963	4,051,494
	14,724,998	14,604,907	13,728,025	13,472,502	11,452,087	12,423,562
	1,516,609	1,933,929	1,808,501	4,649,441	3,674,689	14,933,074
	<u>204,617,852</u>	<u>199,124,368</u>	<u>191,090,144</u>	<u>189,710,287</u>	<u>181,074,505</u>	<u>195,224,465</u>
	33,063,132	34,391,892	31,215,315	30,883,557	30,649,115	29,590,411
	9,307,105	9,276,598	8,881,996	8,802,980	8,614,910	8,080,611
	3,885,707	3,142,219	2,860,544	3,246,213	3,363,719	3,281,771
	26,565,863	27,458,278	26,333,036	30,872,783	29,286,713	32,264,244
	2,297,365	2,265,452	2,206,822	2,132,736	2,101,653	2,071,285
	12,392,839	12,790,979	12,436,746	12,795,662	14,057,894	14,048,065
	52,688,818	50,155,058	50,998,414	50,679,893	50,325,062	49,571,193
	38,595,778	36,519,512	35,274,274	36,572,602	33,842,793	36,012,603
	11,552,152	12,416,379	14,030,043	13,983,820	16,534,234	21,583,565
	10,047,853	10,123,109	11,110,913	10,881,634	11,007,429	10,704,821
	2,618,852	2,375,430	2,677,425	3,178,569	3,049,258	3,171,256
	<u>203,015,464</u>	<u>200,914,906</u>	<u>198,025,528</u>	<u>204,030,449</u>	<u>202,832,780</u>	<u>210,379,825</u>
	<u>1,602,388</u>	<u>(1,790,538)</u>	<u>(6,935,384)</u>	<u>(14,320,162)</u>	<u>(21,758,275)</u>	<u>(15,155,360)</u>
	10,000,000	12,840,000	12,925,000	9,585,000	8,285,000	7,430,000
	-	-	-	-	-	-
	14,705,836	14,486,862	17,367,855	18,213,138	17,877,295	26,283,066
	(14,705,836)	(14,486,862)	(17,367,855)	(18,213,138)	(17,877,295)	(26,283,066)
	4,086,165	17,430,000	-	-	-	-
	422,170	1,855,536	-	-	-	-
	(4,392,721)	(19,149,308)	-	-	-	-
	<u>10,115,614</u>	<u>12,976,228</u>	<u>12,925,000</u>	<u>9,585,000</u>	<u>8,285,000</u>	<u>7,430,000</u>
\$	<u>11,718,002</u>	<u>\$ 11,185,690</u>	<u>\$ 5,989,616</u>	<u>\$ (4,735,162)</u>	<u>\$ (13,473,275)</u>	<u>\$ (7,725,360)</u>
	7.08%	6.64%	7.47%	7.52%	7.30%	7.35%

**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>
2022	\$ 250,078,125	\$ 39,258,432	\$ 2,452,789	\$ 66,387,631	\$ 41,113,834
2021	252,172,802	39,328,251	2,478,324	67,867,991	41,249,596
2020	251,753,409	40,285,279	2,221,243	70,284,988	41,715,743
2019	249,953,490	40,448,723	2,199,760	72,182,906	42,158,361
2018	251,229,345	40,878,678	2,262,725	71,818,431	42,673,696
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

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>
\$ 317,063,143	\$ 32.61	0.74%	\$ 42,846,370,676	0.84%
320,597,772	31.81	0.74%	43,324,023,243	0.84%
322,829,176	31.12	0.76%	42,477,523,158	0.86%
322,626,518	30.65	0.80%	40,328,314,750	0.90%
323,515,483	29.50	0.84%	38,513,747,976	0.95%
324,025,888	28.82	0.85%	38,120,692,706	0.96%
325,208,126	27.82	0.86%	37,814,898,372	0.97%
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%

**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 <sup>2</sup>	Total Town Direct Tax Rate <sup>1</sup>
2022	\$ 42,846,370,676	0.74%	\$ 317,063,143	\$ 130,505,421	\$ 32.61
2021	43,324,023,243	0.74%	320,597,772	128,035,708	31.81
2020	42,477,523,158	0.76%	322,829,176	125,603,246	31.12
2019	40,328,314,750	0.80%	322,626,518	122,804,053	30.65
2018	38,513,747,976	0.84%	323,515,483	119,772,942	29.50
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	27.82
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

Source: Town of Huntington Tax Warrant & IT Department

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

<sup>2</sup> Does not include unpaid property cleanup.

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
\$ 149,944,558	\$ 47.29	\$ 800,814,469	\$ 252.57	\$ 332.47
147,625,869	46.05	793,761,898	247.59	325.45
154,877,202	47.97	779,410,089	241.43	320.53
148,758,244	46.11	751,330,496	232.88	309.64
146,967,884	45.43	730,226,559	225.72	300.64
144,608,997	44.63	716,219,155	221.04	294.49
142,720,593	43.89	704,944,597	216.77	288.47
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

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

2022

Rank	Taxpayer	Nature of Business	Assessed Valuation	Percent of Total Assessed Valuation (a)
1	LIPA/Keyspan Energy Corporation	Utility	\$ 32,095,317	10.12%
2	The Retail Property Trust	Real Estate	2,000,000	0.63%
3	58/68 S. Service Road SPE LLC	Commercial	801,465	0.25%
4	Avalon Bay Communities	Real Estate	729,975	0.23%
5	Huntington Quadrangle	Real Estate	580,000	0.18%
6	Verizon	Utility	492,651	0.16%
7	Estee Lauder	Cosmetics	469,700	0.15%
8	Avalon Huntington Former S Corp	Real Estate	455,000	0.14%
9	Grandview Hotel Limited	Hotel	425,000	0.13%
10	Iroquois Gas Transmission System	Utility	379,683	0.12%
	Total		<u>\$ 38,428,791</u>	<u>12.11%</u>

2013

Rank	Taxpayer	Nature of Business	Assessed Valuation	Percent of Total Assessed Valuation (b)
1	LIPA/Keyspan Energy Corp.	Utility	\$ 37,301,488	11.25%
2	The Retail Property Trust	Real Estate	2,000,000	0.60%
3	Huntington Quadrangle	Real Estate	1,100,000	0.33%
4	Melville Industrial Associates	Office Building	922,000	0.28%
5	Reckson FS Limited Partnership	Commercial	801,465	0.24%
6	Verizon	Utility	789,522	0.24%
7	Avalon Bay Communities	Real Estate	532,400	0.16%
8	Estee Lauder	Cosmeticis	469,700	0.14%
9	PD Long Island Hotal Associates LLC	Hotel	464,000	0.14%
10	Grandview Hotel Limit	Hotel	425,000	0.13%
	Total		<u>\$ 44,805,575</u>	<u>13.51%</u>

Source: Town of Huntington Department of Information Technology

(a) Total taxable assessed valuations per the Town's 2021 assessment roll for taxes levied in fiscal 2022 are \$317,063,143

(b) Total taxable assessed valuations per the Town's 2012 assessment roll for taxes levied in fiscal 2013 are \$331,665,948

**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 (a)</b>	<b>Tax Levy (b)</b>	<b>Collected (c)</b>	<b>(d)</b>	<b>Uncollected (e)</b>	<b>Uncollected (d)</b>
2022	\$ 130,505,421	\$ 1,131,421,565	\$ 130,505,421	100.00%	\$ -	0.00%
2021	128,035,708	1,118,241,146	128,035,708	100.00%	-	0.00%
2020	125,603,246	1,107,647,519	125,603,246	100.00%	-	0.00%
2019	122,804,053	1,069,274,903	122,804,053	100.00%	-	0.00%
2018	119,772,942	1,041,646,475	119,772,942	100.00%	-	0.00%
2017	117,652,051	1,021,958,583	117,652,051	100.00%	-	0.00%
2016	114,391,393	1,004,921,256	114,391,393	100.00%	-	0.00%
2015	112,860,928	989,241,767	112,860,928	100.00%	-	0.00%
2014	109,686,705	960,153,294	109,686,705	100.00%	-	0.00%
2013	109,686,705	941,140,645	109,686,705	100.00%	-	0.00%
	<u>\$ 1,190,999,152</u>	<u>\$ 10,385,647,153</u>	<u>\$ 1,190,999,152</u>		<u>\$ -</u>	

Source: The most recent official statement of the Town of Huntington and Town of Huntington 2020 Adopted Budget

- (a) Gross levy for Town purposes. (Includes all Town controlled funds and does not include unpaid property clean up, unpaid water rents, blight abatement & board up)
- (b) Includes all Town and County taxes. (Does not include unpaid property clean up, unpaid water rents, blight abatement & board up)
- (c) At end of the levy year. (Does not include unpaid property cleanup, unpaid water rents, blight abatement, & board up)
- (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>Financed Purchases Payable</b>	<b>Total Primary Government</b>		
2022	\$ 98,743,520	\$ 489,481	\$ 99,233,001	0.80%	486
2021	97,102,911	636,603	97,739,514	0.83%	487
2020	90,634,866	492,686	91,127,552	0.82%	452
2019	82,903,807	279,917	83,183,724	0.78%	408
2018	85,190,600	421,490	85,612,090	0.82%	420
2017	85,545,010	-	85,545,010	0.85%	419
2016	84,253,119	-	84,253,119	0.84%	413
2015	82,439,032	-	82,439,032	0.83%	404
2014	84,020,659	2,634	84,023,293	0.85%	413
2013	86,743,093	63,435	86,806,528	0.90%	427

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>
2022	\$ 98,743,520	\$ (2,911,156)	\$ 95,832,364	0.22%	\$ 469
2021	97,102,911	(130,462)	96,972,449	0.23%	484
2020	90,634,866	(223,003)	90,411,863	0.22%	449
2019	82,903,807	(419,995)	82,483,812	0.21%	404
2018	85,190,600	(608,268)	84,582,332	0.22%	415
2017	85,545,010	(484,685)	85,060,325	0.22%	416
2016	84,253,119	(536,854)	83,716,265	0.23%	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%	408
2013	86,743,093	(772,229)	85,970,864	0.23%	423

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, 2022

<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	\$ 99,233,001	100.00%	\$ 99,233,001
Component Units	29,707,819	100.00%	29,707,819
<b>Total direct debt</b>			<u>\$ 128,940,820</u>
<b>Overlapping:</b>			
County	\$ 1,380,968,550	15.63%	\$ 215,845,384
Villages	3,946,640	100.00%	3,946,640
School Districts	256,851,280	63.14%	162,164,064
Library Districts	12,490,000	96.28%	12,025,370
Fire Districts	9,569,811	100.00%	9,569,811
<b>Total overlapping debt</b>			<u>403,551,269</u>
<b>Total direct and overlapping debt</b>			<u>\$ 532,492,089</u>

Source: Munistat Services, Inc.

Note: The taxpayers share of overlapping debt is based upon the amount of the Town's equalized property values taken as a percentage of each separate unit's total values.

\* Town is liable for Component Unit debt: if the Component Unit becomes insolvent the Town is liable for full repayment of debt.

**TOWN OF HUNTINGTON**  
**DEBT LIMIT MARGIN INFORMATION**  
December 31, 2022

<u>Year Ended December 31,</u>	<u>Net Assessed Valuation</u>	<u>State Equalization Rate</u>	<u>Full Valuation</u>
2022	\$ 317,063,143	0.74%	\$ 42,846,370,676
2021	320,597,772	0.74%	43,324,023,243
2020	322,829,176	0.76%	42,477,523,158
2019	322,626,518	0.80%	40,328,314,750
2018	323,515,483	0.84%	38,513,747,976
Total Five Year Full Valuation			<u>\$ 207,489,979,803</u>
Five Year Average Full Valuation of Taxable Real Property			<u>41,497,995,961</u>
Constitutional Debt Limit (7% of Average Full Valuation)			<u>2,904,859,717</u>
Outstanding Indebtedness at December 31st			125,300,000
Less: Water Bonds			<u>36,447,671</u>
Net Indebtedness Subject to Debt Limit			<u>88,852,329</u>
Net Debt Contracting Margin			<u>\$ 2,816,007,388</u>
Percentage of Net Debt Contracting Margin Available			96.94%
Percentage of Net Debt Contracting Power Exhausted			3.06%

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
2022	\$ 2,904,859,717	\$ 125,300,000	\$ 36,447,671	\$ 88,852,329	\$ 2,816,007,388	96.94%
2021	2,838,700,226	118,994,997	31,823,967	87,171,030	2,751,529,196	96.93%
2020	2,761,572,477	109,555,000	25,180,803	84,374,197	2,677,198,280	96.94%
2019	2,709,029,671	104,985,001	26,988,289	77,996,711	2,631,032,960	97.12%
2018	2,623,703,995	104,450,000	24,142,844	80,307,156	2,543,396,839	96.94%
2017	2,595,860,703	107,300,000	25,688,284	81,611,716	2,514,248,987	96.86%
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%

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

<b>Year Ended</b> <b>December 31,</b>	<b>Population<sup>1</sup></b>	<b>Personal</b> <b>Income</b> <b>(millions</b> <b>of dollars)</b>	<b>Per Capita</b> <b>Income<sup>3</sup></b>	<b>Unemployment</b> <b>Rate<sup>2</sup></b>	<b>Year-Round</b> <b>Households</b> <b>Estimate<sup>4</sup></b>	<b>Average</b> <b>Household</b> <b>Size Estimates<sup>4</sup></b>	<b>Population</b> <b>Density</b> <b>Per Square</b> <b>Mile<sup>4</sup></b>
2022	204,197	\$ 13,085	\$ 64,080	2.2%	70,252	2.87	2,171
2021	204,127	12,473	61,103	4.1%	69,814	2.85	2,160
2020	200,503	11,751	58,606	7.9%	68,753	2.90	2,133
2019	201,546	11,107	55,107	3.3%	68,354	2.93	2,144
2018	204,011	10,715	52,523	2.9%	68,694	2.93	2,170
2017	203,974	10,470	51,332	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

Sources:

<sup>1</sup> Bureau of the Census (factfinder.census.gov) American Community Survey estimates

<sup>2</sup> Bureau of Economic Analysis/State Department of Labor

<sup>3</sup> Factfinder.census.gov

<sup>4</sup> Factfinder.census.gov

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

**2022**

<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	Canon	Melville	Imaging Products	3,103	3.0%
2	Huntington Hospital	Huntington	Hospital	2,293	2.2%
3	Half Hollow Hills School District	Dix Hills	Education	1,873	1.8%
4	Northport Veterans Affairs Medical Center	Northport	Healthcare	1,700	1.6%
5	Henry Schein, Inc.	Melville	Medical & Dental Supplies	1,350	1.3%
7	Western Suffolk BOCES	Huntington	Education	1,090	1.1%
6	Northport-East Northport School District	Northport	Education	968	0.9%
8	South Huntington School District	Huntington	Education	943	0.9%
9	Huntington School District	Huntington	Education	841	0.8%
10	Town of Huntington	Huntington	Government	768	0.7%

**2013**

<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	2,057	2.0%
2	Northport Veterans Affairs Medical Center	Northport	Healthcare	2,000	1.9%
3	Newsday	Melville	Newspaper	1,800	1.7%
4	Estee Lauder	Melville	Cosmetics	1,629	1.6%
5	Canon	Melville	Imaging Products	1,400	1.4%
6	Western Suffolk BOCES	Huntington	Education	1,276	1.2%
7	Marchon Eyewear	Melville	Healthcare	994	1.0%
8	BAE	Greenlawn	Technology	750	0.7%
9	Henry Schein	Melville	Medical Supplies	700	0.7%
10	Town of Huntington	Huntington	Government	700	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>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
<b>Function</b>										
General government support	248	245	243	250	272	258	251	264	249	248
Public safety	86	78	89	92	89	86	90	99	82	81
Health	2	2	2	3	2	2	3	5	4	4
Transportation	193	193	204	217	233	219	222	228	224	215
Economic assistance and opportunity	27	21	24	29	27	28	26	25	27	27
Culture and recreation	75	83	120	140	141	143	142	151	148	151
Home and community services	138	130	132	134	146	143	148	152	145	146
<b>Total</b>	<u>769</u>	<u>752</u>	<u>815</u>	<u>865</u>	<u>910</u>	<u>879</u>	<u>882</u>	<u>924</u>	<u>879</u>	<u>872</u>

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

<b>Year Ended December 31,</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
<b>Function</b>				
<b>Public Safety</b>				
Building				
Residential building permits issued	2,668	2,589	2,011	2,533
Commercial building permits issued	450	338	222	471
Building inspections	8,056	8,330	7,205	11,822
Fire Prevention				
Fire inspections*	2,213	2,442	2,383	2,273
<b>Transportation</b>				
Public Transportation				
Average daily ridership	324	283	251	561
Streetlighting				
Energy Efficient Streetlights	21,068	20,800	20,296	21,740
Public Safety				
Parking violations	9,409	11,991	4,729	18,499
Accessory apartment permits	2,050	1,778	1,926	1,916
Highways and streets				
Street resurfacing (miles)	33	42	25	21
Number of trees planted	150	225	270	33
Number of trees removed	550	798	1,001	205
<b>Culture and Recreation</b>				
Beach permits issued	10,101	9,456	11,342	9,501
Rounds of golf	78,421	86,210	89,965	62,455
Recreation program registrations	6,142	5,086	3,283	8,482
<b>Home and Community Services</b>				
Sanitation				
Refuse collected (tons/day)	284.1	301.8	320.8	281.5
Recyclables collected (tons/yr)	31,629	31,576	36,013	31,736
Water				
Water main breaks	12	12	13	14
Average daily consumption (thousands of gallons)	5,876	5,414	5,205	5,220
Sewer Usage				
Average daily sewage treatment (millions of gallons)	1.8	1.9	1.9	2.1
Wastewater				
Average daily volume liquid waste haulers (thousands of gallons)	39	50	49	54

Source: Various government departments of the Town of Huntington

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
2,439	2,767	2,533	2,881	2,615	2,325
619	642	604	497	352	330
12,609	13,035	13,394	9,773	7,967	11,871
2,219	2,143	1,593	1,631	1,086	1139
567	663	725	716	698	966
20,800	20,840	20,840	15,211		
20,710	18,010	16,975	12,913	12,913	10,886
14,664	15,615	17,762	14,256	12,876	24,879
1,783	1,781	1,749	1,661	2,205	1,689
38	34	30	20	19	30
90	125	90	158	158	160
688	700	789	646	729	858
10,898	11,411	12,754	13,297	11,429	10,708
58,058	62,661	72,136	73,163	67,147	71,120
9,521	10,193	10,441	11,678	9,898	10,892
270.0	268.4	268.4	261.2	266.5	271.3
38,308	36,174	39,521	37,730	36,983	39,360
19	10	17	12	15	13
5,175	5,183	6,011	6,089	5,529	5,940
1.9	1.7	1.6	1.8	1.9	1.9
60	61	59	47	48	50

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

<b>Year Ended December 31,</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>
<b>Function</b>				
<b>General Government</b>				
Municipal Building	1	1	1	1
Maintenance Buildings	5	5	5	5
Vehicles	512	498	501	510
<b>Public safety</b>				
Animal Shelter	1	1	1	1
Vehicles	42	41	41	41
<b>Transportation</b>				
<b>Public Transportation</b>				
Buses	25	27	26	29
<b>Highways and streets</b>				
Streets (miles)	792	787	784	784
<b>Streetlighting</b>				
Traffic signals	287	287	287	279
<b>Culture and recreation</b>				
Parks	44	44	44	44
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	3	2	2	2
Skateboarding Parks	2	2	2	2
Swimming pools	1	1	1	1
<b>Home and Community Services</b>				
Building	1	1	1	1
<b>Sanitation</b>				
Collection trucks	15	15	17	18
Resource Recovery Plants	1	1	1	1
Maximum design capacity (tons burned per day)	750	750	750	750
<b>Water</b>				
Fire hydrants	1359	1357	1357	1357
Water mains (miles)	170	170	170	170
Maximum daily capacity (millions of gallons)	33	33	33	33
<b>Sewer</b>				
Sewage Treatment Plant	1	1	1	1
Sanitary sewers (miles)	35	35	35	35
Maximum design capacity (millions of gallons)	3	3	3	3

Source: Various government departments of the Town of Huntington

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
1	1	1	1	1	1
5	5	5	5	5	5
470	463	444	460	470	470
1	1	1	1	1	1
41	39	38	36	38	37
29	27	26	24	24	24
829	816	816	789	789	789
279	271	266	257	253	239
44	44	43	43	42	40
9	9	9	9	9	9
5	5	5	5	5	5
2	2	2	2	2	2
2	2	2	2	2	1
3	3	3	3	3	3
0	0	0	0	0	0
2	2	2	1	4	3
2	2	2	2	2	2
1	1	1	1	1	1
1	1	1	1	1	1
24	26	25	26	26	26
1	1	1	1	1	1
750	750	750	750	750	750
1290	1290	1290	1288	1284	1285
170	170	170	170	170	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