

All Numbers in This Report
Have Been Rounded To
The Nearest Dollar

ANNUAL FINANCIAL REPORT

UPDATE DOCUMENT

For The

VILLAGE of Islandia

County of Suffolk

For the Fiscal Year Ended 12/31/2022

AUTHORIZATION

ARTICLE 3, SECTION 30 of the GENERAL MUNICIPAL LAW:

1. ***Every Municipal Corporation *** shall annually make a report of its financial condition to the Comptroller. Such report shall be made by the Chief Fiscal Officer of such Municipal Corporation ***

5. All reports shall be certified by the officer making the same and shall be filed with the Comptroller *** It shall be the duty of the incumbent officer at the time such reports are required to be filed with the Comptroller to file such report ***

State of NEW YORK
Office of The State Comptroller
Division of Local Government and School Accountability
Albany, New York 12236

VILLAGE OF Islandia

*** FINANCIAL SECTION ***

Financial Information for the following funds and account groups are included in the Annual Financial Report filed by your government for the fiscal year ended 2021 and has been used by the OSC as the basis for preparing this update document for the fiscal year ended 2022:

- (A) GENERAL
- (K) GENERAL FIXED ASSETS
- (TA) AGENCY
- (TC) CUSTODIAL
- (W) GENERAL LONG-TERM DEBT

All amounts included in this update document for 2021 represent data filed by your government with OSC as reviewed and adjusted where necessary.

*** SUPPLEMENTAL SECTION ***

The Supplemental Section includes the following sections:

- 1) Statement of Indebtedness
- 2) Schedule of Time Deposits and Investments
- 3) Bank Reconciliation
- 4) Local Government Questionnaire
- 5) Schedule of Employee and Retiree Benefits
- 6) Schedule of Energy Costs and Consumption

All numbers in this report will be rounded to the nearest dollar.

VILLAGE OF Islandia
Annual Update Document
For the Fiscal Year Ending 2022

(A) GENERAL

Balance Sheet

Code Description	2021	Edp Code	2022
Assets			
Cash	1,461,595	A200	4,070,032
Petty Cash	600	A210	600
TOTAL Cash	1,462,195		4,070,632
Taxes Receivable, Overdue	82,274	A260	38,274
TOTAL Taxes Receivable (net)	82,274		38,274
Accounts Receivable	562,500	A380	
TOTAL Other Receivables (net)	562,500		0
Due From Other Funds	2,456	A391	3,797
TOTAL Due From Other Funds	2,456		3,797
Due From Other Governments	55,842	A440	55,365
TOTAL Due From Other Governments	55,842		55,365
TOTAL Assets and Deferred Outflows of Resources	2,165,267		4,168,068

VILLAGE OF Islandia
Annual Update Document
For the Fiscal Year Ending 2022

(A) GENERAL

Balance Sheet

Code Description	2021	EdpsCode	2022
Accounts Payable	21,093	A600	7,655
TOTAL Accounts Payable	21,093		7,655
Accrued Liabilities	147,229	A601	76,650
TOTAL Accrued Liabilities	147,229		76,650
Other Liabilities	169,692	A688	169,692
Overpayments & Clearing Account	6,468	A690	1,920
TOTAL Other Liabilities	176,160		171,612
Due To Other Funds	4,547	A630	4,547
TOTAL Due To Other Funds	4,547		4,547
Due To Employees' Retirement System	81,604	A637	49,064
TOTAL Due To Other Governments	81,604		49,064
TOTAL Liabilities	430,633		309,528
Deferred Inflows of Resources			
Deferred Inflow of Resources	559,575	A691	2,202,243
TOTAL Deferred Inflows of Resources	559,575		2,202,243
TOTAL Deferred Inflows of Resources	559,575		2,202,243
Fund Balance			
Assigned Appropriated Fund Balance	365,000	A914	400,000
TOTAL Assigned Fund Balance	365,000		400,000
Unassigned Fund Balance	810,059	A917	1,256,297
TOTAL Unassigned Fund Balance	810,059		1,256,297
TOTAL Fund Balance	1,175,059		1,656,297
TOTAL Liabilities, Deferred Inflows And Fund Balance	2,165,267		4,168,068

VILLAGE OF Islandia
Annual Update Document
For the Fiscal Year Ending 2022

(A) GENERAL

Results of Operation

Code/Description	2021	EdpCode	2022
Revenues			
Real Property Taxes	966,609	A1001	977,420
TOTAL Real Property Taxes	966,609		977,420
Interest & Penalties On Real Prop Taxes	3,533	A1090	56,140
TOTAL Real Property Tax Items	3,533		56,140
Franchises	48,650	A1170	36,790
TOTAL Non Property Tax Items	48,650		36,790
Clerk Fees	12,227	A1255	9,700
Other General Departmental Income	335,334	A1289	2,603
Vital Statistics Fees	650	A1603	890
Parking Meter Fees Non-Taxable		A1741	
Park And Recreational Charges	33,390	A2001	43,794
Zoning Fees	9,800	A2110	26,786
TOTAL Departmental Income	391,401		83,773
Interest And Earnings	3,688	A2401	21,118
Rental of Real Property	87,642	A2410	122,990
TOTAL Use of Money And Property	91,330		144,108
Permits, Other	109,346	A2590	144,039
TOTAL Licenses And Permits	109,346		144,039
Fines And Forfeited Bail	330,064	A2610	395,678
TOTAL Fines And Forfeitures	330,064		395,678
Grants From Local Governments		A2706	1,891
AIM Related Payments	7,452	A2750	7,452
Unclassified (specify)	16,032	A2770	6,115
TOTAL Miscellaneous Local Sources	23,484		15,458
St Aid, Mortgage Tax	173,783	A3005	224,271
Casino Licensing Fees and Gaming Revenues	2,250,000	A3016	2,250,000
St Aid, Consolidated Highway Aid		A3501	
TOTAL State Aid	2,423,783		2,474,271
Federal Aid - Other		A4089	169,692
TOTAL Federal Aid	0		169,692
TOTAL Revenues	4,388,200		4,497,369
TOTAL Detail Revenues And Other Sources	4,388,200		4,497,369

VILLAGE OF Islandia
Annual Update Document
For the Fiscal Year Ending 2022

(A) GENERAL

Results of Operation

Code/Description	2021	EdpCode	2022
Expenditures			
Legislative Board, Pers Serv	82,800	A10101	86,396
Legislative Board, Contr Expend	1,440	A10104	102
TOTAL Legislative Board	84,240		86,498
Municipal Court, Pers Serv	127,036	A11101	86,289
Municipal Court, Contr Expend	22,597	A11104	44,313
TOTAL Municipal Court	149,633		130,602
Mayor, Pers Serv	42,480	A12101	42,480
Mayor, Contr Expend	599	A12104	685
TOTAL Mayor	43,079		43,165
Auditor, Contr Expend	10,000	A13204	
TOTAL Auditor	10,000		0
Treasurer, Pers Serv	25,543	A13251	28,072
Treasurer, Contr Expend	967	A13254	3,080
TOTAL Treasurer	26,510		31,152
Clerk,pers Serv	87,337	A14101	127,961
Clerk,contr Expend	58,043	A14104	124,173
TOTAL Clerk	145,380		252,134
Law, Contr Expend	277,034	A14204	173,555
TOTAL Law	277,034		173,555
Engineer, Pers Serv	108,268	A14401	107,289
Engineer, Equip & Cap Outlay	7,483	A14402	145
TOTAL Engineer	115,751		107,434
Elections, Contr Expend	1,008	A14504	
TOTAL Elections	1,008		0
Operation of Plant, Equip & Cap Outlay	6,945	A16202	
Operation of Plant, Contr Expend	204,098	A16204	241,680
TOTAL Operation of Plant	211,043		241,680
Central Comm System Contr Expend	14,554	A16504	4,862
TOTAL Central Comm System Contr Expend	14,554		4,862
Central Print & Mail Contr Expend	10,744	A16704	8,155
TOTAL Central Print & Mail Contr Expend	10,744		8,155
Unallocated Insurance, Contr Expend	66,654	A19104	102,844
TOTAL Unallocated Insurance	66,654		102,844
Municipal Assn Dues, Contr Expend	3,830	A19204	2,058
TOTAL Municipal Assn Dues	3,830		2,058
Other General Govt Support, Contract Exp	383	A19894	80
TOTAL Other General Govt Support	383		80
TOTAL General Government Support	1,159,843		1,184,219
Traffic Control, Contr Expen	7,341	A33104	8,333
TOTAL Traffic Control	7,341		8,333
Safety Inspection, Pers Serv	249,883	A36201	416,525
Safety Inspection, Equip & Cap Outlay	94,160	A36202	155,362
Safety Inspection, Contr Expend	36,612	A36204	52,912
TOTAL Safety Inspection	380,655		624,799

VILLAGE OF Islandia
Annual Update Document
For the Fiscal Year Ending 2022

(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Misc Public Safety, Contr Expend	4,000	A39894	4,651
TOTAL Misc Public Safety	4,000		4,651
TOTAL Public Safety	391,996		637,783
Ambulance, Contr Expend	110,000	A45404	110,000
TOTAL Ambulance	110,000		110,000
TOTAL Health	110,000		110,000
Maint of Streets, Pers Serv	114,185	A51101	158,583
Maint of Streets, Contr Expend	285,908	A51104	195,618
TOTAL Maint of Streets	400,093		354,201
Snow Removal, Contr Expend	181,415	A51424	175,710
TOTAL Snow Removal	181,415		175,710
Street Lighting, Contr Expend	193,717	A51824	205,517
TOTAL Street Lighting	193,717		205,517
TOTAL Transportation	775,225		735,428
Other Economic Opp Pro, Contr Expend	25,074	A63264	
TOTAL Other Economic Opp Pro	25,074		0
Publicity, Contr Expend	74,520	A64104	46,531
TOTAL Publicity	74,520		46,531
TOTAL Economic Assistance And Opportunity	99,594		46,531
Recreation Admini, Pers Serv	99,875	A70201	113,406
Recreation Admini, Contr Expend	11,658	A70204	310
TOTAL Recreation Admini	111,533		113,716
Parks, Equip & Cap Outlay		A71102	
Parks, Contr Expend	5,379	A71104	45,021
TOTAL Parks	5,379		45,021
TOTAL Culture And Recreation	116,912		158,737
Zoning, Contr Expend	5,982	A80104	4,100
TOTAL Zoning	5,982		4,100
Environmental Control, Contr Expend		A80904	25
TOTAL Environmental Control	0		25
Refuse & Garbage, Contr Expend	294,015	A81604	294,015
TOTAL Refuse & Garbage	294,015		294,015
Street Cleaning, Contr Expend	13,500	A81704	28,200
TOTAL Street Cleaning	13,500		28,200
Other Sanitation, Contr Expend	53,867	A81894	45,809
TOTAL Other Sanitation	53,867		45,809
Common Water Supply, Contr Expend	19,676	A83504	15,522
TOTAL Common Water Supply	19,676		15,522
Other Water, Contr Expend	1,655	A83894	2,827
TOTAL Other Water	1,655		2,827
Comm Beautification, Contr Expend	57,397	A85104	61,243
TOTAL Comm Beautification	57,397		61,243
TOTAL Home And Community Services	446,092		451,741
State Retirement System	107,685	A90108	80,791

VILLAGE OF Islandia
Annual Update Document
For the Fiscal Year Ending 2022

(A) GENERAL

Results of Operation

Code Description	2021	EdpCode	2022
Expenditures			
Social Security, Employer Cont	71,571	A90308	89,117
Worker's Compensation, Empl Bnfts	28,267	A90408	27,242
Unemployment Insurance, Empl Bnfts	11,496	A90508	13,999
Disability Insurance, Empl Bnfts	3,188	A90558	5,868
Hospital & Medical (dental) Ins, Empl Bnft	185,521	A90608	228,478
TOTAL Employee Benefits	407,728		445,495
Debt Principal, Serial Bonds	260,000	A97106	265,000
TOTAL Debt Principal	260,000		265,000
Debt Interest, Serial Bonds	18,831	A97107	12,269
TOTAL Debt Interest	18,831		12,269
TOTAL Expenditures	3,786,221		4,047,203
TOTAL Detail Expenditures And Other Uses	3,786,221		4,047,203

VILLAGE OF Islandia
Annual Update Document
For the Fiscal Year Ending 2022

(A) GENERAL

Analysis of Changes in Fund Balance

Code Description	2021	Fund Code	2022
Analysis of Changes in Fund Balance			
Fund Balance - Beginning of Year	573,080	A8021	1,175,059
Prior Period Adj -Decrease In Fund Balance		A8015	-31,072
Restated Fund Balance - Beg of Year	573,080	A8022	1,206,131
ADD - REVENUES AND OTHER SOURCES	4,388,200		4,497,369
DEDUCT - EXPENDITURES AND OTHER USES	3,786,221		4,047,203
Fund Balance - End of Year	1,175,059	A8029	1,656,297

VILLAGE OF Islandia
Annual Update Document
For the Fiscal Year Ending 2022

(A) GENERAL

Budget Summary

Code/Description	2022	Edp Code	2023
Estimated Revenues			
Est Rev - Real Property Taxes	910,949	A1049N	915,413
Est Rev - Real Property Tax Items	5,000	A1099N	5,000
Est Rev - Non Property Tax Items	2,250,000	A1199N	2,250,000
Est Rev - Departmental Income	111,250	A1299N	120,300
Est Rev - Use of Money And Property	88,500	A2499N	95,000
Est Rev - Licenses And Permits	125,000	A2599N	150,000
Est Rev - Fines And Forfeitures	300,000	A2649N	400,000
Est Rev - State Aid	298,000	A3099N	362,879
TOTAL Estimated Revenues	4,088,699		4,298,592
Appropriated Fund Balance	365,000	A599N	400,000
TOTAL Estimated Other Sources	365,000		400,000
TOTAL Estimated Revenues And Other Sources	4,453,699		4,698,592

VILLAGE OF Islandia
 Annual Update Document
 For the Fiscal Year Ending 2022

(A) GENERAL

Budget Summary

Code Description	2022	EdpCode	2023
Appropriations			
App - General Government Support	1,257,926	A1999N	1,110,686
App - Public Safety	487,020	A3999N	905,670
App - Health	110,000	A4999N	110,000
App - Transportation	1,054,410	A5999N	936,720
App - Economic Assistance And Opportunity	40,000	A6999N	40,000
App - Culture And Recreation	287,090	A7999N	426,330
App - Home And Community Services	501,800	A8999N	439,500
App - Employee Benefits	436,684	A9199N	451,358
App - Debt Service	277,269	A9899N	276,328
TOTAL Appropriations	4,452,199		4,696,592
Other Budgetary Purposes	1,500	A962N	2,000
TOTAL Other Uses	1,500		2,000
TOTAL Appropriations And Other Uses	4,453,699		4,698,592

VILLAGE OF Islandia
 Annual Update Document
 For the Fiscal Year Ending 2022



(K) GENERAL FIXED ASSETS

Balance Sheet

Code/Description	2021	EdpCode	2022
Assets			
Land	5,550,000	K101	5,550,000
Buildings	3,975,725	K102	3,802,336
Machinery And Equipment	133,858	K104	232,777
Infrastructure	336,929	K106	208,893
TOTAL Fixed Assets (net)	9,996,512		9,794,006
TOTAL Assets and Deferred Outflows of Resources	9,996,512		9,794,006



VILLAGE OF Islandia
Annual Update Document
For the Fiscal Year Ending 2022

(K) GENERAL FIXED ASSETS

Balance Sheet

Code/Description	2021	EqpCode	2022
Liabilities, Deferred Inflows And Fund Balance			
Total Non-Current Govt Assets	9,996,512	K159	9,794,006
TOTAL Investments in Non-Current Government Assets	9,996,512		9,794,006
TOTAL Fund Balance	9,996,512		9,794,006
TOTAL	9,996,512		9,794,006

VILLAGE OF Islandia
Annual Update Document
For the Fiscal Year Ending 2022



Balance Sheet

Code	Description	2021	EdpCode	2022
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VILLAGE OF Islandia
Annual Update Document
For the Fiscal Year Ending 2022

Balance Sheet

Code/Description	2021	EdpCode	2022
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VILLAGE OF Islandia
Annual Update Document
For the Fiscal Year Ending 2022

(TC) CUSTODIAL

Balance Sheet

Code Description	2021	EdpCode	2022
Assets			
Cash	364,407	TC200	464,628
TOTAL Cash	364,407		464,628
Due From Other Funds	4,547	TC391	4,547
TOTAL Due From Other Funds	4,547		4,547
TOTAL Assets and Deferred Outflows of Resources	368,954		469,175

VILLAGE OF Islandia
Annual Update Document
For the Fiscal Year Ending 2022

(TC) CUSTODIAL

Balance Sheet

Code Description	2021	EdpCode	2022
Other Liabilities (Specify)	366,498	TC688	465,378
TOTAL Other Liabilities	366,498		465,378
Due to Other Funds	2,456	TC630	3,797
TOTAL Due To Other Funds	2,456		3,797
TOTAL Liabilities	368,954		469,175
Fund Balance			
Net Assets-Restricted For Other Purposes		TC923	
TOTAL Net Position	0		0
TOTAL Fund Balance	0		0
TOTAL Liabilities, Deferred Inflows And Fund Balance	368,954		469,175

VILLAGE OF Islandia
Annual Update Document
For the Fiscal Year Ending 2022

Results of Operation

Code	Description	2021	EdpCode	2022
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VILLAGE OF Islandia
Annual Update Document
For the Fiscal Year Ending 2022

Results of Operation

Code/Description	2021	EdpCode	2022
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VILLAGE OF Islandia
Annual Update Document
For the Fiscal Year Ending 2022

(TC) CUSTODIAL

Analysis of Changes in Net Position

Code Description	2021	EdpCode	2022
Analysis of Changes in Net Position			
Fund Balance - Beginning of Year		TC8021	
Restated Fund Balance - Beg of Year		TC8022	
Fund Balance - End of Year		TC8029	

VILLAGE OF Islandia
 Annual Update Document
 For the Fiscal Year Ending 2022

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code/Description	2021	EdpCode	2022
Assets			
Total Non-Current Govt Liabilities	701,532	W129	214,572
TOTAL Provision To Be Made In Future Budgets	701,532		214,572
TOTAL Assets and Deferred Outflows of Resources	701,532		214,572

VILLAGE OF Islandia
Annual Update Document
For the Fiscal Year Ending 2022

(W) GENERAL LONG-TERM DEBT

Balance Sheet

Code/Description	2021	Eqp Code	2022
Net Pension Liability -Proportionate Share	1,532	W638	-220,428
TOTAL Other Liabilities			-220,428
Bonds Payable	700,000	W628	435,000
TOTAL Bond And Long Term Liabilities	700,000		435,000
TOTAL Liabilities	701,532		214,572
TOTAL Liabilities	701,532		214,572

Statement of Indebtedness
For the Fiscal Year Ending 2022

11/02/2020

County of: Suffolk

Municipal Code: 470442102465

First Year	Debt Code	Description	Cops Flag	Comp Flag	Date of Issue	Date of Maturity	Int. Rate	Var?	Amt. Orig. Issued	O/S Beg. of Year	Paid Dur. Year	Redeemed Bond Proc.	Prior Yr. Adjust.	Accreted Interest	O/S End of Year
2019	BOND N	Capital Improvements			06/28/2019	03/01/2024	3.125%		\$800,000	\$490,000	\$160,000	\$0	\$0		\$330,000
2018	BOND N	Capital Improvement			03/13/2018	03/01/2023	2.25%	Y	\$500,000	\$210,000	\$105,000	\$0	\$0		\$105,000
Total for Type/Exempt Status - Sums Issued Amts only made in AFR Year									\$0	\$700,000	\$265,000	\$0	\$0	\$0	\$435,000
AFR Year Total for All Debt Types - Sums Issued Amts only made in AFR Year									\$0	\$700,000	\$265,000	\$0	\$0	\$0	\$435,000

VILLAGE OF Islandia
 Schedule of Time Deposits and Investments
 For the Fiscal Year Ending 2022

	EDP Code	Amount
CASH:		
On Hand		
Demand Deposits	9Z2001	\$600.00
Time Deposits	9Z2011	\$4,789,776.00
Total	9Z2021	\$4,790,376.00
COLLATERAL:		
- FDIC Insurance	9Z2014	\$500,000.00
Collateralized with securities held in possession of municipality or its agent	9Z2014A	\$4,278,112.00
Total		\$4,778,112.00
INVESTMENTS:		
- Securities (450)		
Book Value (cost)	9Z4501	
Market Value at Balance Sheet Date	9Z4502	
Collateralized with securities held in possession of municipality or its agent	9Z4504A	
- Repurchase Agreements (451)		
Book Value (cost)	9Z4511	
Market Value at Balance Sheet Date	9Z4512	
Collateralized with securities held in possession of municipality or its agent	9Z4514A	

VILLAGE OF Islandia
Bank Reconciliation
For the Fiscal Year Ending 2022

Include All Checking, Savings and C.D. Accounts

Bank Account Number	Bank Balance	Add: Deposit In Transit	Less: Outstanding Checks	Adjusted Bank Balance
****-a200	\$4,070,032	\$0	\$0	\$4,070,032
****-a200	\$464,628	\$0	\$0	\$464,628
	Total Adjusted Bank Balance			\$4,534,660
	Petty Cash			\$600.00
	Adjustments			\$.00
	Total Cash			9ZCASH * \$4,535,260
	Total Cash Balance All Funds			9ZCASHB * \$4,535,260

* Must be equal

VILLAGE OF Islandia
Employee and Retiree Benefits
For the Fiscal Year Ending 2022

Total Full Time Employees:		7			
Total Part Time Employees:		42			
Account Code	Description	Total Expenditures (All Funds)	# of Full Time Employees	# of Part Time Employees	# of Retirees
90108	State Retirement System	\$80,791.00	6	31	
90158	Police and Fire Retirement				
90258	Local Pension Fund				
90308	Social Security	\$89,117.00	7	42	
90408	Worker's Compensation Insurance	\$27,242.00	7	42	
90458	Life Insurance				
90508	Unemployment Insurance	\$13,999.00	7	42	
90558	Disability Insurance	\$5,868.00	7	42	
90608	Hospital and Medical (Dental) Insurance	\$228,478.00	5		
90708	Union Welfare Benefits				
90858	Supplemental Benefit Payment to Disabled Fire Fighters				
91890	Other Employee Benefits				
Total		\$445,495.00			
Computed Total From Financial Section (comparative purposes only)		\$445,495.00			

VILLAGE OF ISLANDIA
 Energy Costs and Consumption
 For the Fiscal Year Ending 2022

Energy Type	Total Expenditures	Total Volume	Units Of Measure	Alternative Units Of Measure
Gasoline	\$23,759		gallons	
Diesel Fuel			gallons	
Fuel Oil	\$5,001		gallons	
Natural Gas	\$20,504		cubic feet	
Electricity	\$151,731		kilowatt-hours	
Coal			tons	
Propane			gallons	