

**HUNTINGTON CITY COUNCIL
ANNUAL AUDIT REVIEW MEETING
January 28, 2026**

Huntington City Council met in an Annual Audit Review Meeting January 28, 2026 at the city office building located at 20 South Main Street. Meeting started at 1:00 p.m. with Mayor Leonard Norton presiding.

Agenda Item – 1 – Roll Call: The following were in attendance.

Mayor: Leonard Norton

Council members: Judd Beagley (excused), Tom Kay, Lesa Miller, Devin Wilson, Gloria Wilson

Recorder: Brandy Wagner

Treasurer: Ronni Torre

Audit Committee: Patrick Fehlberg, Keera Justice (excused)

Auditor: Doug Rasmussen from, Smuin Rich and Marsing

Agenda Item – 2 – Audit Review/Doug Rasmussen (Smuin Rich & Marsing) Huntington City Financial Statements for the year ending June 30, 2025 were given to those in attendance. Doug Rasmussen began by thanking Huntington City for working with them. He started the audit review report with Pages 1, where it gives the auditors opinion; it stated we had a clean audit.

FINANCIAL HIGHLIGHTS (page 4) provide readers with an overall understanding of what’s happened with the city.

- Total net position is \$10,597,824 as compared to \$10,824,571 in the prior fiscal year. Net position of our governmental activities decreased \$340,217. Net position of our business-type activities increased \$113,470.
- In the city’s governmental activities, program revenues of \$411,107 were \$1,272,275 less than the program expenses of \$1,683,382 for these types of governmental activities.
- In the city’s business-type activities, revenues of \$5757,532 were \$62,419 more than the expenses of \$513,113 for these business-type activities.
- Property Tax revenue for the year ended June 30, 2025 was \$121,771, Sales and Franchise Tax was \$642,950 and Fee in Lieu was \$8,148 Property Tax revenue increased by \$38,114, Sales and Franchise Tax increased by \$14,776 and Fee in Lieu decreased by \$1,585 from the previous fiscal year.

Pages 15- 17 GOVERNMENTAL FUNDS was explained, saying that the Unassigned amount in the General Fund is \$153,791. If we would like to build the General Fund Balance we could transfer more to the Unassigned, which would help with not needing to do a transfer later in the fiscal year.

UTILITY FUND AND SECONDARY WATER SYSTEM

Pages 19 – 21 shows that the Utility Fund had a positive increase of \$54,194 the Secondary Water fund had an increase of \$31,129 with a total change in net position of \$59,276. It was mentioned that we are currently covering our costs and building the utility fund, which when going for grant or loan money that will be a consideration. We had a very positive Utility Fund review.

Huntington City, complied, in all material respects, with the state compliance requirements for the year ended June 30, 2025. There were no identified deficiencies in internal control.

COUNCIL MEMBER G WILSON MOVED TO ADJOURN; MOTION SECONDED BY COUNCIL MEMBER MILLER AND CARRIED. MEETING ADJOURNED AT 1:25 P.M.

Brandy Wagner, Huntington City Recorder