

**Monroe County Airport Authority
Annual Report
Fiscal Year End Date: 12/31/2011**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Flynn, R. Thomas	12/20/2011	12/31/2013	Yes
Lightfoot, Willie	6/10/2008	12/31/2011	Yes
Tucciarello, Stephen	4/11/2006	12/31/2012	Yes
Johnson, Don	6/10/2008	12/31/2011	Yes
Juskiw, Nicholas	6/10/2008	11/11/2011	Yes
Vazzana, James G	1/1/1993	Pleasure of Authority	Yes
Keith, Susan	6/10/2008	12/31/2013	Yes
Iacovangelo, Bernard J	7/12/2005	12/31/2012	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	10	\$0	\$0
Managerial	5	\$0	\$0
Operational	93	\$0	\$0
Professional	3	\$0	\$0
All Categories	111	\$0	\$0

Employees With Total Compensation Over \$100,000

This authority has indicated that it has no staff with total compensation over \$100,000.

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$10,263,000
Investments	\$0
Receivables, net	\$1,699,000
Other assets	\$441,000

Total Current Assets \$12,403,000

Noncurrent Assets

Restricted cash and investments	\$9,988,000
Long-term receivables, net	\$12,605,000
Other assets	\$428,000

Capital Assets

Land and other nondepreciable property	\$498,000
Buildings and equipment	\$125,386,000
Infrastructure	\$0
Accumulated depreciation	\$85,320,000

Net capital assets \$40,564,000

Total Noncurrent Assets \$63,585,000

Total Assets \$75,988,000

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Liabilities

Current Liabilities

Accounts payable	\$494,000
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$1,503,000
Deferred revenues	\$245,000
Bonds and notes payable	\$5,625,000
Other long-term obligations due within one year	\$1,483,000
<i>Total Current Liabilities</i>	\$9,350,000

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$47,761,000
Long Term Leases	\$0
Other long-term obligations	\$0
<i>Total Noncurrent Liabilities</i>	\$47,761,000

<i>Total Liabilities</i>	\$57,111,000
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Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	(\$12,821,000)
Restricted	\$9,084,000
Unrestricted	\$22,614,000
Total Net Assets	\$18,877,000

Total Liabilities & Net Assets	\$75,988,000
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**SUMMARY STATEMENT OF REVENUES,
EXPENSES, AND CHANGE IN NET ASSETS**

Operating Revenues

Charges for services	\$16,932,000
Rental & financing income	\$14,084,000
Other operating revenues	\$225,000

Total Operating Revenue \$31,241,000

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$0
Supplies and materials	\$0
Depreciation & amortization	\$4,622,000
Other operating expenses	\$20,210,000

Total Operating Expenses \$24,832,000

Operating Income (Loss) \$6,409,000

Nonoperating Revenues

Investment earnings	\$82,000
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0

Total Nonoperating Revenue \$82,000

Nonoperating Expenses

Interest and other financing charges	\$3,331,000
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$2,192,000

Total Nonoperating Expenses \$5,523,000

Income (Loss) Before Contributions \$968,000

Capital Contributions \$190,000

Change in net assets \$1,158,000

Net assets, (deficit) beginning of year \$17,719,000

Other net assets changes \$0

Net assets, (deficit) at end of year \$18,877,000

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Schedule of Debt

Authority Debt - Revenue	Begin Amount Total	\$58,333,000
	New Debt Issuance	\$0
	Amount Retired	\$4,947,000
	End Amount Total	\$53,386,000

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Real Property Transactions Summary

This authority has indicated that it had no real property transactions in excess of \$15,000.

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Procurement Summary

Number of Current Contracts	31
Total Value of Contracts	\$19,475,476
Total Amount Expended During Year	\$17,191,139