

**Cayuga County Water and Sewer 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
Marshall, Herbert	1/1/2008	12/31/2013	Yes
Farrell, Mark	1/1/2012	12/31/2014	No
Mitchel, Francis	1/1/2010	12/31/2012	No
McVea, William	1/1/2010	12/31/2012	Yes
Reohr, Robert	1/1/2010	12/31/2012	Yes
Selby, Douglas	1/1/2012	12/31/2014	No
VanDyke, Lester	1/1/2008	12/31/2013	Yes
Bower, Robert J	1/1/2009	12/31/2014	Yes
Taber, James	1/1/2008	12/31/2013	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	2	\$20,620	\$20,747
Executive	1	\$21,840	\$21,974
Operational	4	\$21,616	\$14,475
All Categories	7	\$21,364	\$17,338

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	\$392,487
Investments	\$0
Receivables, net	\$1,202,031
Other assets	\$22,465

Total Current Assets \$1,616,983

Noncurrent Assets

Restricted cash and investments	\$5,604,680
Long-term receivables, net	\$677,980
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$2,559,171
Buildings and equipment	\$60,493
Infrastructure	\$10,222,319
Accumulated depreciation	\$2,197,913

Net capital assets \$10,644,070

Total Noncurrent Assets \$16,926,730

Total Assets \$18,543,713

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Liabilities

Current Liabilities

Accounts payable	\$125,724
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$44,154
Deferred revenues	\$0
Bonds and notes payable	\$3,991,951
Other long-term obligations due within one year	\$0

Total Current Liabilities \$4,161,829

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$5,487,291
Long Term Leases	\$0
Other long-term obligations	\$0

Total Noncurrent Liabilities \$5,487,291

Total Liabilities \$9,649,120

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$1,236,828
Restricted	\$1,395,782
Unrestricted	\$6,261,983

Total Net Assets \$8,894,593

Total Liabilities & Net Assets \$18,543,713

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**SUMMARY STATEMENT OF REVENUES,
EXPENSES, AND CHANGE IN NET ASSETS**

Operating Revenues

Charges for services	\$1,148,599
Rental & financing income	\$0
Other operating revenues	\$0

Total Operating Revenue \$1,148,599

Operating Expenses

Salaries and wages	\$146,883
Other employee benefits	\$0
Professional services contracts	\$49,476
Supplies and materials	\$412,948
Depreciation & amortization	\$345,120
Other operating expenses	\$121,487

Total Operating Expenses \$1,075,914

Operating Income (Loss) \$72,685

Nonoperating Revenues

Investment earnings	\$2,333
State subsidies/grants	\$13,990
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$20,139
Public authority subsidies	\$0
Other nonoperating revenues	\$329,066

Total Nonoperating Revenue \$365,528

Nonoperating Expenses

Interest and other financing charges	\$120,728
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$8,802

Total Nonoperating Expenses \$129,530

Income (Loss) Before Contributions \$308,683

Capital Contributions \$571,032

Change in net assets \$879,715

Net assets, (deficit) beginning of year \$8,014,878

Other net assets changes \$0

Net assets, (deficit) at end of year \$8,894,593

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Schedule of Debt

Authority Debt - General Obligation	Begin Amount Total	\$4,021,051
	New Debt Issuance	\$0
	Amount Retired	\$2,805,560
	End Amount Total	\$1,215,491
Authority Debt - Revenue	Begin Amount Total	\$0
	New Debt Issuance	\$8,263,751
	Amount Retired	\$0
	End Amount Total	\$8,263,751

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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	6
Total Value of Contracts	\$262,407
Total Amount Expended During Year	\$301,728