

**Clifton Park Water 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
Miller, Ken	1/1/2008	12/31/2014	Yes
Ryan, John	4/21/2008	12/31/2013	Yes
Scripter, David	1/1/2010	12/31/2015	No
Gerstenberger, Helmut	1/1/2005	12/31/2014	Yes
Peterson, George	1/1/2011	12/31/2013	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	4	\$27,575	\$27,575
Executive	1	\$84,211	\$84,211
Managerial	2	\$64,275	\$64,275
Operational	15	\$33,124	\$36,380
Professional	1	\$24,000	\$24,000
All Categories	23	\$36,692	\$38,816

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	\$3,327,273
Investments	\$0
Receivables, net	\$692,181
Other assets	\$77,442

Total Current Assets \$4,096,896

Noncurrent Assets

Restricted cash and investments	\$2,829,404
Long-term receivables, net	\$0
Other assets	\$2,224,111

Capital Assets

Land and other nondepreciable property	\$606,272
Buildings and equipment	\$11,152,202
Infrastructure	\$26,052,298
Accumulated depreciation	\$13,024,978

Net capital assets \$24,785,794

Total Noncurrent Assets \$29,839,309

Total Assets \$33,936,205

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Liabilities

Current Liabilities

Accounts payable	\$175,167
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$618,296
Deferred revenues	\$320,500
Bonds and notes payable	\$1,175,774
Other long-term obligations due within one year	\$0
<i>Total Current Liabilities</i>	\$2,289,737

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$534,343
Bonds and notes payable	\$23,703,596
Long Term Leases	\$0
Other long-term obligations	\$0
<i>Total Noncurrent Liabilities</i>	\$24,237,939

Total Liabilities

\$26,527,676

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	(\$93,576)
Restricted	\$2,829,404
Unrestricted	\$4,672,701
Total Net Assets	\$7,408,529

Total Liabilities & Net Assets

\$33,936,205

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

Operating Revenues

Charges for services	\$5,231,227
Rental & financing income	\$0
Other operating revenues	\$0

Total Operating Revenue \$5,231,227

Operating Expenses

Salaries and wages	\$895,763
Other employee benefits	\$506,186
Professional services contracts	\$115,807
Supplies and materials	\$129,307
Depreciation & amortization	\$1,273,399
Other operating expenses	\$1,229,011

Total Operating Expenses \$4,149,473

Operating Income (Loss) \$1,081,754

Nonoperating Revenues

Investment earnings	\$58,041
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$114,307

Total Nonoperating Revenue \$172,348

Nonoperating Expenses

Interest and other financing charges	\$1,091,275
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$170,324

Total Nonoperating Expenses \$1,261,599

Income (Loss) Before Contributions (\$7,497)

Capital Contributions \$0

Change in net assets (\$7,497)

Net assets, (deficit) beginning of year \$7,416,026

Other net assets changes \$0

Net assets, (deficit) at end of year \$7,408,529

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Schedule of Debt

Authority Debt - Revenue	Begin Amount Total	\$25,770,000
	New Debt Issuance	\$0
	Amount Retired	\$1,080,000
	End Amount Total	\$24,690,000

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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	43
Total Value of Contracts	\$2,385,687
Total Amount Expended During Year	\$2,806,059