

Islip Resource Recovery 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
Bergin Weichbrodt, Trish	1/1/2010	12/31/2013	Yes
Edwards, John H	1/1/2008	12/31/2011	Yes
Flotteron, Steven J	1/1/2010	12/31/2013	Yes
Parrington, Gene	1/1/2008	12/31/2011	Yes
Nolan, Phil	1/1/2008	12/31/2011	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	4	\$36,833	\$36,951
Executive	1	\$66,250	\$66,250
Managerial	3	\$61,020	\$66,149
Operational	22	\$46,242	\$46,529
Technical and Engineering	4	\$62,866	\$68,484
All Categories	34	\$48,983	\$50,296

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	\$44,223,733
Investments	\$0
Receivables, net	\$1,204,207
Other assets	\$1,996,127

Total Current Assets \$47,424,067

Noncurrent Assets

Restricted cash and investments	\$20,448,733
Long-term receivables, net	\$17,698
Other assets	\$624,934

Capital Assets

Land and other nondepreciable property	\$832,821
Buildings and equipment	\$94,048,472
Infrastructure	\$0
Accumulated depreciation	\$73,388,392

Net capital assets \$21,492,901

Total Noncurrent Assets \$42,584,266

Total Assets \$90,008,333

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Liabilities

Current Liabilities

Accounts payable	\$1,439,695
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$9,825,219
Deferred revenues	\$0
Bonds and notes payable	\$4,815,000
Other long-term obligations due within one year	\$435,855
<i>Total Current Liabilities</i>	\$16,515,769

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$1,681,546
Bonds and notes payable	\$17,723,314
Long Term Leases	\$0
Other long-term obligations	\$24,815,032
<i>Total Noncurrent Liabilities</i>	\$44,219,892

Total Liabilities

\$60,735,661

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	(\$1,045,413)
Restricted	\$14,487,295
Unrestricted	\$15,830,790
Total Net Assets	\$29,272,672
Total Liabilities & Net Assets	\$90,008,333

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

Operating Revenues

Charges for services	\$35,434,939
Rental & financing income	\$66,600
Other operating revenues	\$4,744,385
<i>Total Operating Revenue</i>	\$40,245,924

Operating Expenses

Salaries and wages	\$1,635,186
Other employee benefits	\$1,501,990
Professional services contracts	\$11,861,359
Supplies and materials	\$6,059,366
Depreciation & amortization	\$3,552,401
Other operating expenses	\$10,147,337
<i>Total Operating Expenses</i>	\$34,757,639

Operating Income (Loss) **\$5,488,285**

Nonoperating Revenues

Investment earnings	\$485,859
State subsidies/grants	\$30,035
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$187,614
<i>Total Nonoperating Revenue</i>	\$703,508

Nonoperating Expenses

Interest and other financing charges	\$1,159,860
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
<i>Total Nonoperating Expenses</i>	\$1,159,860

Income (Loss) Before Contributions **\$5,031,933**

Capital Contributions **\$0**

Change in net assets **\$5,031,933**

Net assets, (deficit) beginning of year **\$24,240,739**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **\$29,272,672**

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Schedule of Debt

Authority Debt - General Obligation	Begin Amount Total	\$25,925,000
	New Debt Issuance	\$0
	Amount Retired	\$25,925,000
	End Amount Total	\$0
Authority Debt - Revenue	Begin Amount Total	\$25,925,000
	New Debt Issuance	\$0
	Amount Retired	\$4,525,000
	End Amount Total	\$21,400,000

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Real Property Transactions Summary

Property Description	Transaction Type	Purchaser / Seller	Est Fair Market Value	Fair Market Desc	Purchase Sale Price
Vacant Lot/Undeveloped Land	ACQUISITION	Silveri, Angelo	\$22,500	Appraisal	\$30,000

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Procurement Summary

Number of Current Contracts	44
Total Value of Contracts	\$183,806,768
Total Amount Expended During Year	\$18,878,237