

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

**Board Member Summary**

<b>Name</b>	<b>Term Start Date</b>	<b>Term Expiration Date</b>	<b>Training As Per Sec 2824</b>
Rulison, Joseph	6/14/2005	04/30/2009	Yes
Maggulli, Larry	12/13/2011	04/01/2012	Yes
Benoy, Clyde O	12/13/2011	04/01/2013	Yes
Quattrone, Anthony J	12/13/2011	04/01/2016	Yes
Bleier-Mervis, Wendy	12/13/2011	04/01/2016	No
Hurlburt, Robert R	12/13/2011	04/01/2012	No
Nobles, James	12/13/2011	04/01/2014	No

**Staff Summary**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Executive	9	\$7,390	\$5,244
Managerial	54	\$81,417	\$85,080
Operational	200	\$44,379	\$45,305
<b>All Categories</b>	<b>263</b>	<b>\$50,718</b>	<b>\$52,101</b>

**Employees With Total Compensation Over \$100,000**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Managerial	10	\$119,217	\$137,094
<b>All Categories</b>	<b>10</b>	<b>\$119,217</b>	<b>\$137,094</b>

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**Summary Financial Information**

**Assets**

**Current Assets**

Cash and cash equivalents	\$35,973,928
Investments	\$0
Receivables, net	\$4,825,918
Other assets	\$7,752,563

***Total Current Assets*** \$48,552,409

**Noncurrent Assets**

Restricted cash and investments	\$71,302,462
Long-term receivables, net	\$0
Other assets	\$32,071,597

**Capital Assets**

Land and other nondepreciable property	\$111,023,221
Buildings and equipment	\$104,431,831
Infrastructure	\$364,636,408
Accumulated depreciation	\$245,510,605

**Net capital assets** \$334,580,855

***Total Noncurrent Assets*** \$437,954,914

***Total Assets*** \$486,507,323

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**Liabilities**

**Current Liabilities**

Accounts payable	\$13,934,001
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$7,501,967
Deferred revenues	\$0
Bonds and notes payable	\$29,223,262
Other long-term obligations due within one year	\$1,124,740
<b><i>Total Current Liabilities</i></b>	<b>\$51,783,970</b>

**Noncurrent Liabilities**

Pension contribution payable	\$0
Other post-employment benefits	\$7,060,864
Bonds and notes payable	\$124,318,108
Long Term Leases	\$4,327,939
Other long-term obligations	\$0
<b><i>Total Noncurrent Liabilities</i></b>	<b>\$135,706,911</b>

***Total Liabilities***

**\$187,490,881**

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$239,086,946
Restricted	\$4,350,646
Unrestricted	\$55,578,850
<b>Total Net Assets</b>	<b>\$299,016,442</b>

**Total Liabilities & Net Assets**

**\$486,507,323**

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

**Operating Revenues**

Charges for services	\$53,675,106
Rental & financing income	\$0
Other operating revenues	\$595,909

***Total Operating Revenue*** \$54,271,015

**Operating Expenses**

Salaries and wages	\$12,441,436
Other employee benefits	\$6,539,238
Professional services contracts	\$897,471
Supplies and materials	\$4,365,718
Depreciation & amortization	\$11,845,668
Other operating expenses	\$12,441,474

***Total Operating Expenses*** \$48,531,005

***Operating Income (Loss)*** \$5,740,010

**Nonoperating Revenues**

Investment earnings	\$548,295
State subsidies/grants	\$0
Federal subsidies/grants	\$2,058,649
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0

***Total Nonoperating Revenue*** \$2,606,944

**Nonoperating Expenses**

Interest and other financing charges	\$7,600,855
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$88,485

***Total Nonoperating Expenses*** \$7,689,340

***Income (Loss) Before Contributions*** \$657,614

**Capital Contributions** \$4,160,854

**Change in net assets** \$4,818,468

**Net assets, (deficit) beginning of year** \$294,197,974

**Other net assets changes** \$0

***Net assets, (deficit) at end of year*** \$299,016,442

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**Schedule of Debt**

Authority Debt - Revenue	Begin Amount Total	\$131,900,000
	New Debt Issuance	\$0
	Amount Retired	\$3,255,000
	End Amount Total	\$128,645,000

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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	286
Total Value of Contracts	\$145,082,601
Total Amount Expended During Year	\$67,776,611