

Rensselaer 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
Haber, G J	1/1/2011	12/31/2014	Yes
Pasinella, Robert	1/1/2011	12/31/2014	Yes
Harting, Kenneth M	1/1/2011	12/31/2014	Yes
Mooney, John	1/1/2011	12/31/2014	Yes
Patanian, Edward J	1/1/2011	12/31/2014	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	1	\$0	\$0
Executive	1	\$0	\$0
Managerial	1	\$0	\$0
All Categories	3	\$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	\$3,868,736
Investments	\$0
Receivables, net	\$600
Other assets	\$0

Total Current Assets \$3,869,336

Noncurrent Assets

Restricted cash and investments	\$906,158
Long-term receivables, net	\$0
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$0
Buildings and equipment	\$0
Infrastructure	\$11,576,829
Accumulated depreciation	\$390,958

Net capital assets \$11,185,871

Total Noncurrent Assets \$12,092,029

Total Assets \$15,961,365

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Liabilities

Current Liabilities

Accounts payable	\$0
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$246,087
Deferred revenues	\$0
Bonds and notes payable	\$155,000
Other long-term obligations due within one year	\$0

Total Current Liabilities \$401,087

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$14,115,000
Long Term Leases	\$0
Other long-term obligations	\$0

Total Noncurrent Liabilities \$14,115,000

Total Liabilities \$14,516,087

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$76,754
Restricted	\$1,314,919
Unrestricted	\$53,605

Total Net Assets \$1,445,278

Total Liabilities & Net Assets \$15,961,365

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

Operating Revenues

Charges for services	\$7,200
Rental & financing income	\$896,567
Other operating revenues	\$0
<i>Total Operating Revenue</i>	\$903,767

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$7,665
Supplies and materials	\$0
Depreciation & amortization	\$181,720
Other operating expenses	\$18,486
<i>Total Operating Expenses</i>	\$207,871
<i>Operating Income (Loss)</i>	\$695,896

Nonoperating Revenues

Investment earnings	\$670
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<i>Total Nonoperating Revenue</i>	\$670

Nonoperating Expenses

Interest and other financing charges	\$385,154
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
<i>Total Nonoperating Expenses</i>	\$385,154

Income (Loss) Before Contributions **\$311,412**

Capital Contributions **\$0**

Change in net assets **\$311,412**

Net assets, (deficit) beginning of year **\$1,037,266**

Other net assets changes **\$96,600**

Net assets, (deficit) at end of year **\$1,445,278**

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Schedule of Debt

Authority Debt - Revenue	Begin Amount Total	\$14,415,000
	New Debt Issuance	\$0
	Amount Retired	\$145,000
	End Amount Total	\$14,270,000

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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	18
Total Value of Contracts	\$7,369,703
Total Amount Expended During Year	\$1,457,817