

**Upper Mohawk Valley Regional Water Board
Annual Report
Fiscal Year End Date: 3/31/2012**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Szesny, Bette	1/1/1997	12/31/2000	Yes
Bova, Dennis A	1/1/2012	12/31/2014	Yes
Coyne, Vincent	1/1/2012	12/31/2014	Yes
Smith, Steven	1/1/2011	12/31/2013	Yes
Ford, Mitchell G	1/1/2011	12/31/2012	Yes
Brodsky, Bruce	1/1/2009	12/31/2011	Yes
Ford, Mark	1/1/2010	12/31/2013	Yes
DeLia, Elis J	1/1/2011	12/31/2013	Yes
Lewis, Luke	7/1/2011	12/31/2012	No
Williams, Scott	1/1/2011	12/31/2013	Yes
Wicks, Michael	1/1/2010	12/31/2012	Yes
Arcuri, Rocco	1/1/2011	12/31/2013	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	7	\$33,494	\$33,494
Executive	2	\$108,452	\$108,452
Managerial	11	\$77,022	\$77,022
Operational	70	\$40,494	\$40,494
Professional	3	\$54,628	\$54,628
Technical and Engineering	6	\$52,809	\$52,809
All Categories	99	\$46,605	\$46,605

Employees With Total Compensation Over \$100,000

Category	Staff	Average Salary	Average Compensation
Executive	2	\$108,452	\$108,452
All Categories	2	\$108,452	\$108,452

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$9,122,544
Investments	\$0
Receivables, net	\$1,795,729
Other assets	\$1,793,483

Total Current Assets \$12,711,756

Noncurrent Assets

Restricted cash and investments	\$15,491,980
Long-term receivables, net	\$0
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$16,455,615
Buildings and equipment	\$4,457,166
Infrastructure	\$70,380,128
Accumulated depreciation	\$16,620,891

Net capital assets \$74,672,018

Total Noncurrent Assets \$90,163,998

Total Assets \$102,875,754

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Liabilities

Current Liabilities

Accounts payable	\$312,526
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$1,330,361
Deferred revenues	\$0
Bonds and notes payable	\$2,603,404
Other long-term obligations due within one year	\$1,560,711
<i>Total Current Liabilities</i>	\$5,807,002

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$2,183,213
Bonds and notes payable	\$60,328,870
Long Term Leases	\$56,333
Other long-term obligations	\$135,150
<i>Total Noncurrent Liabilities</i>	\$62,703,566

Total Liabilities

\$68,510,568

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$14,506,845
Restricted	\$11,111,448
Unrestricted	\$8,746,893
Total Net Assets	\$34,365,186

Total Liabilities & Net Assets

\$102,875,754

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

Operating Revenues

Charges for services	\$19,023,278
Rental & financing income	\$0
Other operating revenues	\$1,406,222
<i>Total Operating Revenue</i>	\$20,429,500

Operating Expenses

Salaries and wages	\$4,196,738
Other employee benefits	\$2,493,962
Professional services contracts	\$1,349,492
Supplies and materials	\$1,899,704
Depreciation & amortization	\$1,894,161
Other operating expenses	\$1,889,059
<i>Total Operating Expenses</i>	\$13,723,116

<i>Operating Income (Loss)</i>	\$6,706,384
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Nonoperating Revenues

Investment earnings	\$225,341
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$461,648
<i>Total Nonoperating Revenue</i>	\$686,989

Nonoperating Expenses

Interest and other financing charges	\$2,665,824
Subsidies to other public authorities	\$1,445,725
Grants and donations	\$0
Other nonoperating expenses	\$547,704
<i>Total Nonoperating Expenses</i>	\$4,659,253

<i>Income (Loss) Before Contributions</i>	\$2,734,120
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<u>Capital Contributions</u>	\$0
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Change in net assets	\$2,734,120
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Net assets, (deficit) beginning of year	\$31,631,066
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Other net assets changes	\$0
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<i>Net assets, (deficit) at end of year</i>	\$34,365,186
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Schedule of Debt

Authority Debt - Revenue	Begin Amount Total	\$61,328,720
	New Debt Issuance	\$0
	Amount Retired	\$2,580,000
	End Amount Total	\$58,748,720

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Real Property Transactions Summary

Property Description	Transaction Type	Purchaser / Seller	Est Fair Market Value	Fair Market Desc	Purchase Sale Price
Industrial Facility/Plant	ACQUISITION	Natgun	\$6,393,802	Competitive Bid	\$6,393,802
Industrial Facility/Plant	ACQUISITION	Pulver Roofing Company	\$553,830	Competitive Bid	\$553,830
Industrial Facility/Plant	ACQUISITION	HD SUPPLY WATERWORKS	\$36,671	Competitive Bid	\$36,671
Industrial Facility/Plant	ACQUISITION	HD SUPPLY WATERWORKS	\$94,902	Competitive Bid	\$94,902

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Procurement Summary

Number of Current Contracts	121
Total Value of Contracts	\$16,115,903
Total Amount Expended During Year	\$9,843,953