

**Buffalo Sewer Authority
Annual Report
Fiscal Year End Date: 6/30/2012**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Wilson-DiVincenzo, Eleanor C	6/30/2004	06/30/2007	Yes
Roosevelt, Christopher	6/30/2003	06/30/2008	Yes
Kennedy, Sr., John D	8/15/1995	06/30/2009	Yes
Kennedy, Jr., John E	5/1/2007	06/30/2009	Yes
Bellamy, Jr., Herbert L	4/15/1991	06/30/2007	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	21	\$51,048	\$55,005
Executive	5	\$2,700	\$2,793
Managerial	10	\$78,623	\$82,693
Operational	172	\$45,222	\$47,583
Technical and Engineering	8	\$67,217	\$80,020
All Categories	216	\$47,165	\$50,094

Employees With Total Compensation Over \$100,000

Category	Staff	Average Salary	Average Compensation
Managerial	3	\$100,241	\$106,294
Technical and Engineering	1	\$70,606	\$104,249
All Categories	4	\$92,832	\$105,783

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$7,000,409
Investments	\$16,458,929
Receivables, net	\$11,419,638
Other assets	\$202,958

Total Current Assets \$35,081,934

Noncurrent Assets

Restricted cash and investments	\$59,248,490
Long-term receivables, net	\$0
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$52,159,629
Buildings and equipment	\$270,274,732
Infrastructure	\$151,612,899
Accumulated depreciation	\$217,437,000

Net capital assets \$256,610,260

Total Noncurrent Assets \$315,858,750

Total Assets \$350,940,684

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Liabilities

Current Liabilities

Accounts payable	\$5,322,220
Pension contribution payable	\$442,338
Other post-employment benefits	\$0
Accrued liabilities	\$506,488
Deferred revenues	\$279,244
Bonds and notes payable	\$20,819,101
Other long-term obligations due within one year	\$1,310,750
<i>Total Current Liabilities</i>	\$28,680,141

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$2,953,916
Long Term Leases	\$0
Other long-term obligations	\$44,814,413
<i>Total Noncurrent Liabilities</i>	\$47,768,329

Total Liabilities

\$76,448,470

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$211,769,730
Restricted	\$0
Unrestricted	\$62,722,484
Total Net Assets	\$274,492,214

Total Liabilities & Net Assets

\$350,940,684

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

Operating Revenues

Charges for services	\$53,531,966
Rental & financing income	\$0
Other operating revenues	\$1,776,088
<i>Total Operating Revenue</i>	\$55,308,054

Operating Expenses

Salaries and wages	\$10,487,938
Other employee benefits	\$7,091,923
Professional services contracts	\$6,232,751
Supplies and materials	\$3,211,135
Depreciation & amortization	\$8,396,260
Other operating expenses	\$12,487,976
<i>Total Operating Expenses</i>	\$47,907,983

Operating Income (Loss) **\$7,400,071**

Nonoperating Revenues

Investment earnings	\$507,774
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>	\$507,774

Nonoperating Expenses

Interest and other financing charges	\$2,265,947
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$6,270,000
<i>Total Nonoperating Expenses</i>	\$8,535,947

Income (Loss) Before Contributions **(\$628,102)**

Capital Contributions **\$0**

Change in net assets **(\$628,102)**

Net assets, (deficit) beginning of year **\$264,615,173**

Other net assets changes **\$10,505,143**

Net assets, (deficit) at end of year **\$274,492,214**

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Schedule of Debt

Authority Debt - Revenue	Begin Amount Total	\$48,390,000
	New Debt Issuance	\$0
	Amount Retired	\$6,270,000
	End Amount Total	\$42,120,000

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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	1,363
Total Value of Contracts	\$26,302,370
Total Amount Expended During Year	\$34,470,864