

**Franklin County Solid Waste Management 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
Herrmann, Paul	1/1/2008	12/31/2010	Yes
Lefebvre, Dean	1/22/2009	12/31/2014	No
Rhodes, David	1/1/2010	12/31/2012	No
Paye, Greg	1/1/2010	12/31/2012	Yes
MacDonald, Tom	1/19/2012	12/31/2014	No
Smith, Guy	1/1/2005	12/31/2007	No
Travers, Henry	1/1/2008	12/31/2010	No

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	3	\$25,517	\$25,421
Executive	1	\$83,250	\$83,250
Operational	28	\$24,114	\$23,963
All Categories	32	\$26,094	\$25,952

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	\$6,179,396
Investments	\$2,575,094
Receivables, net	\$490,086
Other assets	\$51,217

Total Current Assets \$9,295,793

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$2,070,251

Capital Assets

Land and other nondepreciable property	\$4,673,561
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0

Net capital assets \$4,673,561

Total Noncurrent Assets \$6,743,812

Total Assets \$16,039,605

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Liabilities

Current Liabilities

Accounts payable	\$954,870
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$2,354,266
Deferred revenues	\$0
Bonds and notes payable	\$213,631
Other long-term obligations due within one year	\$0

Total Current Liabilities \$3,522,767

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$12,335,000
Long Term Leases	\$0
Other long-term obligations	\$0

Total Noncurrent Liabilities \$12,335,000

Total Liabilities \$15,857,767

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$181,838
Restricted	\$0
Unrestricted	\$0

Total Net Assets \$181,838

Total Liabilities & Net Assets \$16,039,605

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

Operating Revenues

Charges for services	\$5,313,817
Rental & financing income	\$0
Other operating revenues	\$6,000,737
<i>Total Operating Revenue</i>	\$11,314,554

Operating Expenses

Salaries and wages	\$952,428
Other employee benefits	\$523,768
Professional services contracts	\$40,194
Supplies and materials	\$2,127,887
Depreciation & amortization	\$1,700,474
Other operating expenses	\$6,000,737
<i>Total Operating Expenses</i>	\$11,345,488

Operating Income (Loss) (\$30,934)

Nonoperating Revenues

Investment earnings	\$97,061
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$101,040
<i>Total Nonoperating Revenue</i>	\$198,101

Nonoperating Expenses

Interest and other financing charges	\$409,693
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
<i>Total Nonoperating Expenses</i>	\$409,693

Income (Loss) Before Contributions (\$242,526)

Capital Contributions \$0

Change in net assets (\$242,526)

Net assets, (deficit) beginning of year \$424,364

Other net assets changes \$0

Net assets, (deficit) at end of year **\$181,838**

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Schedule of Debt

Authority Debt - Revenue	Begin Amount Total	\$10,175,000
	New Debt Issuance	\$4,810,000
	Amount Retired	\$2,610,000
	End Amount Total	\$12,375,000

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Real Property Transactions Summary

Property Description	Transaction Type	Purchaser / Seller	Est Fair Market Value	Fair Market Desc	Purchase Sale Price
Residential Building	ACQUISITION	Donahue, Robert	\$140,000	Appraisal	\$140,000

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Procurement Summary

Number of Current Contracts	37
Total Value of Contracts	\$732,475
Total Amount Expended During Year	\$8,714,701