

**New York City Municipal Water Finance Authority
Annual Report
Fiscal Year End Date: 6/31/2012**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Strickland , Carter	9/12/2011	Ex-Officio	No
Martens, Joseph	2/28/2011	Ex-Officio	Yes
Von Hollweg , Max	1/19/2012	Pleasure of Authority	Yes
Page, Mark	1/7/2002	Ex-Officio	Yes
Shaw, Marc	3/21/2008	Pleasure of Authority	Yes
Frankel, David	9/8/2009	Ex-Officio	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	4	\$26,518	\$26,518
Executive	7	\$45,356	\$45,356
Professional	16	\$27,313	\$27,313
All Categories	27	\$31,873	\$31,873

Employees With Total Compensation Over \$100,000

Category	Staff	Average Salary	Average Compensation
Executive	1	\$156,293	\$156,293
Professional	1	\$117,956	\$117,956
All Categories	2	\$137,125	\$137,125

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$1,158,358,379
Investments	\$391,835,984
Receivables, net	\$16,044,562,863
Other assets	\$311,370,120

Total Current Assets \$17,906,127,346

Noncurrent Assets

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

Capital Assets

Land and other nondepreciable property	\$0
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0

Net capital assets \$0

Total Noncurrent Assets \$0

Total Assets \$17,906,127,346

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Liabilities

Current Liabilities

Accounts payable	\$54,358,474
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$677,880,418
Deferred revenues	\$0
Bonds and notes payable	\$851,409,275
Other long-term obligations due within one year	\$0

Total Current Liabilities \$1,583,648,167

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$789,801
Bonds and notes payable	\$27,526,870,101
Long Term Leases	\$0
Other long-term obligations	\$278,497,607

Total Noncurrent Liabilities \$27,806,157,510

Total Liabilities \$29,389,805,677

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	(\$26,846,797,099)
Restricted	\$687,655,768
Unrestricted	\$14,675,463,000

Total Net Assets (\$11,483,678,331)

Total Liabilities & Net Assets \$17,906,127,346

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

Operating Revenues

Charges for services	\$0
Rental & financing income	\$0
Other operating revenues	\$0
<i>Total Operating Revenue</i>	\$0

Operating Expenses

Salaries and wages	\$1,167,706
Other employee benefits	\$94,685
Professional services contracts	\$1,362,000
Supplies and materials	\$583
Depreciation & amortization	\$41,129,311
Other operating expenses	\$35,298,747
<i>Total Operating Expenses</i>	\$79,053,032

Operating Income (Loss) (**\$79,053,032**)

Nonoperating Revenues

Investment earnings	\$48,697,299
State subsidies/grants	\$120,735,824
Federal subsidies/grants	\$75,504,907
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<i>Total Nonoperating Revenue</i>	\$244,938,030

Nonoperating Expenses

Interest and other financing charges	\$1,196,647,527
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
<i>Total Nonoperating Expenses</i>	\$1,196,647,527

Income (Loss) Before Contributions (**\$1,030,762,529**)

Capital Contributions \$0

Change in net assets (**\$1,030,762,529**)

Net assets, (deficit) beginning of year (**\$10,452,915,802**)

Other net assets changes \$0

Net assets, (deficit) at end of year (**\$11,483,678,331**)

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Schedule of Debt

Authority Debt - Other	Begin Amount Total	\$452,409,770
	New Debt Issuance	\$0
	Amount Retired	\$0
	End Amount Total	\$452,409,770
Authority Debt - Revenue	Begin Amount Total	\$26,456,460,152
	New Debt Issuance	\$3,735,182,405
	Amount Retired	\$2,265,772,270
	End Amount Total	\$27,925,870,287

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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	70
Total Value of Contracts	\$35,373,041
Total Amount Expended During Year	\$35,043,029