

**Water Authority of Western Nassau County
Annual Report
Fiscal Year End Date: 5/31/2012**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Brown, Herbert	5/1/2004	04/01/2014	Yes
Dominick, Longobardi	3/19/2008	03/19/2014	Yes
Gorman, Christopher	6/3/2008	03/31/2013	No
McMullan, Arlene	7/1/2007	07/01/2013	Yes
Powderly, Susan	7/5/2007	03/05/2013	Yes
Sakowich, Reid	11/15/2005	11/30/2013	Yes
Bakich, George	1/27/1998	08/31/2013	Yes
Wohlgemuth, Marianna	6/17/1996	06/17/2012	Yes
Kayne, Alexander	4/22/2003	08/31/2011	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	11	\$51,301	\$51,869
Executive	2	\$106,977	\$106,977
Managerial	11	\$89,887	\$90,178
Operational	29	\$54,674	\$63,158
Professional	2	\$62,793	\$62,793
Technical and Engineering	2	\$111,855	\$111,855
All Categories	57	\$64,945	\$69,427

Employees With Total Compensation Over \$100,000

Category	Staff	Average Salary	Average Compensation
Executive	1	\$188,467	\$188,467
Managerial	3	\$117,029	\$117,029
Operational	3	\$78,347	\$103,170
Professional	1	\$108,186	\$108,186
Technical and Engineering	2	\$111,855	\$111,855
All Categories	10	\$110,649	\$118,096

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$3,730,917
Investments	\$0
Receivables, net	\$2,355,653
Other assets	\$424,022

Total Current Assets \$6,510,592

Noncurrent Assets

Restricted cash and investments	\$28,304,556
Long-term receivables, net	\$0
Other assets	\$1,447,563

Capital Assets

Land and other nondepreciable property	\$11,708,415
Buildings and equipment	\$2,645,900
Infrastructure	\$49,381,293
Accumulated depreciation	\$11,301,992

Net capital assets \$52,433,616

Total Noncurrent Assets \$82,185,735

Total Assets \$88,696,327

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Liabilities

Current Liabilities

Accounts payable	\$875,592
Pension contribution payable	\$104,600
Other post-employment benefits	\$40,000
Accrued liabilities	\$1,186,079
Deferred revenues	\$662,014
Bonds and notes payable	\$1,550,000
Other long-term obligations due within one year	\$0

Total Current Liabilities \$4,418,285

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$2,187,347
Bonds and notes payable	\$66,110,000
Long Term Leases	\$0
Other long-term obligations	\$687,674

Total Noncurrent Liabilities \$68,985,021

Total Liabilities \$73,403,306

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$12,819,242
Restricted	\$1,913,779
Unrestricted	\$560,000

Total Net Assets \$15,293,021

Total Liabilities & Net Assets \$88,696,327

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

Operating Revenues

Charges for services	\$12,928,818
Rental & financing income	\$0
Other operating revenues	\$59,650
<i>Total Operating Revenue</i>	\$12,988,468

Operating Expenses

Salaries and wages	\$3,062,496
Other employee benefits	\$1,428,144
Professional services contracts	\$190,335
Supplies and materials	\$400,163
Depreciation & amortization	\$1,168,265
Other operating expenses	\$2,919,583
<i>Total Operating Expenses</i>	\$9,168,986
<i>Operating Income (Loss)</i>	\$3,819,482

Nonoperating Revenues

Investment earnings	\$247,852
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$357,310
<i>Total Nonoperating Revenue</i>	\$605,162

Nonoperating Expenses

Interest and other financing charges	\$2,624,799
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$75,915
<i>Total Nonoperating Expenses</i>	\$2,700,714
<i>Income (Loss) Before Contributions</i>	\$1,723,930

Capital Contributions

Change in net assets	\$1,723,930
Net assets, (deficit) beginning of year	\$13,569,091
Other net assets changes	\$0
<i>Net assets, (deficit) at end of year</i>	\$15,293,021

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Schedule of Debt

Authority Debt - Revenue	Begin Amount Total	\$69,165,000
	New Debt Issuance	\$0
	Amount Retired	\$1,505,000
	End Amount Total	\$67,660,000

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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	50
Total Value of Contracts	\$9,758,603
Total Amount Expended During Year	\$9,756,603