

**Cayuga County Water and Sewer Authority
Annual Report
Fiscal Year End Date: 12/31/2010**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
VanDyke, Lester	1/1/2008	12/31/2010	Yes
Marshall, Herbert	1/1/2008	12/31/2010	Yes
Bower, Robert J	1/1/2009	12/31/2011	Yes
Vitale, Benjamin	1/1/2009	12/31/2011	Yes
Palermo, Christopher	1/1/2010	12/31/2012	Yes
Reohr, Robert	1/1/2010	12/31/2012	Yes
Murphy, Vicky	2/1/2010	12/31/2011	No
Taber, James	1/1/2008	12/31/2010	Yes
McVea, William	1/1/2010	12/31/2012	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	2	\$22,700	\$22,700
Executive	1	\$21,840	\$21,840
Operational	4	\$20,306	\$6,530
All Categories	7	\$21,209	\$13,337

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	\$214,890
Investments	\$0
Receivables, net	\$187,053
Other assets	\$0

Total Current Assets \$401,943

Noncurrent Assets

Restricted cash and investments	\$709,465
Long-term receivables, net	\$1,582,610
Other assets	\$13,995

Capital Assets

Land and other nondepreciable property	\$1,982,138
Buildings and equipment	\$43,983
Infrastructure	\$10,188,045
Accumulated depreciation	\$1,852,797

Net capital assets \$10,361,369

Total Noncurrent Assets \$12,667,439

Total Assets \$13,069,382

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Liabilities

Current Liabilities

Accounts payable	\$277,924
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$220,880
Deferred revenues	\$0
Bonds and notes payable	\$2,500,000
Other long-term obligations due within one year	\$262,714

Total Current Liabilities \$3,261,518

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$2,515,689
Long Term Leases	\$0
Other long-term obligations	\$0

Total Noncurrent Liabilities \$2,515,689

Total Liabilities \$5,777,207

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$731,294
Restricted	\$6,560,881
Unrestricted	\$0

Total Net Assets \$7,292,175

Total Liabilities & Net Assets \$13,069,382

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

Operating Revenues

Charges for services	\$1,031,969
Rental & financing income	\$0
Other operating revenues	\$24,024
<i>Total Operating Revenue</i>	\$1,055,993

Operating Expenses

Salaries and wages	\$125,813
Other employee benefits	\$18,944
Professional services contracts	\$46,247
Supplies and materials	\$471,186
Depreciation & amortization	\$337,006
Other operating expenses	\$78,611
<i>Total Operating Expenses</i>	\$1,077,807

Operating Income (Loss) **(\$21,814)**

Nonoperating Revenues

Investment earnings	\$0
State subsidies/grants	\$1,974,446
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$219,974
<i>Total Nonoperating Revenue</i>	\$2,194,420

Nonoperating Expenses

Interest and other financing charges	\$111,839
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
<i>Total Nonoperating Expenses</i>	\$111,839

Income (Loss) Before Contributions **\$2,060,767**

Capital Contributions **\$0**

Change in net assets **\$2,060,767**

Net assets, (deficit) beginning of year **\$5,231,408**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **\$7,292,175**

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Schedule of Debt

Authority Debt - General Obligation	Begin Amount Total	\$4,385,860
	New Debt Issuance	\$0
	Amount Retired	\$364,809
	End Amount Total	\$4,021,051

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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	6
Total Value of Contracts	\$6,600
Total Amount Expended During Year	\$105,223