

**Erie County Water 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
Vacco, Kelly M	4/27/2008	04/27/2011	Yes
Warthling, Francis G	4/27/2009	04/27/2012	Yes
O'Donnell, John F	5/27/2010	04/27/2013	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	62	\$46,158	\$47,550
Executive	10	\$77,502	\$81,832
Managerial	7	\$101,675	\$107,601
Operational	175	\$40,403	\$46,698
Professional	12	\$59,330	\$61,323
Technical and Engineering	29	\$66,232	\$71,071
All Categories	295	\$47,633	\$52,504

Employees With Total Compensation Over \$100,000

Category	Staff	Average Salary	Average Compensation
Executive	5	\$132,880	\$140,197
Managerial	6	\$103,011	\$108,973
Operational	3	\$61,228	\$113,615
Professional	1	\$117,973	\$122,183
Technical and Engineering	8	\$100,840	\$112,032
All Categories	23	\$103,950	\$118,005

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$21,564,771
Investments	\$0
Receivables, net	\$4,320,565
Other assets	\$6,542,999

Total Current Assets \$32,428,335

Noncurrent Assets

Restricted cash and investments	\$28,833,293
Long-term receivables, net	\$0
Other assets	\$549,983

Capital Assets

Land and other nondepreciable property	\$7,044,816
Buildings and equipment	\$287,797,344
Infrastructure	\$245,783,393
Accumulated depreciation	\$201,002,751

Net capital assets \$339,622,802

Total Noncurrent Assets \$369,006,078

Total Assets \$401,434,413

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Liabilities

Current Liabilities

Accounts payable	\$5,399,170
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$7,137,421
Deferred revenues	\$0
Bonds and notes payable	\$5,782,479
Other long-term obligations due within one year	\$1,103,132
<i>Total Current Liabilities</i>	\$19,422,202

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$13,809,727
Bonds and notes payable	\$83,642,766
Long Term Leases	\$0
Other long-term obligations	\$1,762,667
<i>Total Noncurrent Liabilities</i>	\$99,215,160

Total Liabilities

\$118,637,362

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$245,207,926
Restricted	\$11,242,676
Unrestricted	\$26,346,449
Total Net Assets	\$282,797,051

Total Liabilities & Net Assets

\$401,434,413

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

Operating Revenues

Charges for services	\$56,974,655
Rental & financing income	\$490,467
Other operating revenues	\$235,946
<i>Total Operating Revenue</i>	\$57,701,068

Operating Expenses

Salaries and wages	\$14,465,664
Other employee benefits	\$10,670,629
Professional services contracts	\$285,601
Supplies and materials	\$3,508,673
Depreciation & amortization	\$11,697,572
Other operating expenses	\$9,504,255
<i>Total Operating Expenses</i>	\$50,132,394
<i>Operating Income (Loss)</i>	\$7,568,674

Nonoperating Revenues

Investment earnings	\$617,515
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$45,125
<i>Total Nonoperating Revenue</i>	\$662,640

Nonoperating Expenses

Interest and other financing charges	\$4,265,531
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
<i>Total Nonoperating Expenses</i>	\$4,265,531

Income (Loss) Before Contributions \$3,965,783

Capital Contributions \$1,088,835

Change in net assets \$5,054,618

Net assets, (deficit) beginning of year \$295,347,229

Other net assets changes (\$17,604,796)

Net assets, (deficit) at end of year \$282,797,051

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Schedule of Debt

Authority Debt - Revenue	Begin Amount Total	\$101,590,000
	New Debt Issuance	\$0
	Amount Retired	\$9,690,000
	End Amount Total	\$91,900,000

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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	220
Total Value of Contracts	\$25,484,371
Total Amount Expended During Year	\$33,095,864