

**Livingston 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
Stewart, Harold W	12/31/2008	12/31/2011	Yes
Anderson, Timothy	12/31/2010	12/31/2013	Yes
Hinds, Michael	12/31/2010	12/31/2013	Yes
Moore, Gary	12/31/2009	12/31/2012	Yes
Brooks, Phil	12/31/2009	12/31/2012	No
Ehman, Rusty	12/31/2008	12/31/2011	Yes
Beardsley, Steven	12/31/2008	12/31/2011	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	2	\$33,834	\$33,795
Executive	1	\$77,228	\$77,189
Managerial	3	\$57,868	\$63,887
Operational	7	\$45,386	\$51,629
All Categories	13	\$48,938	\$53,680

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	\$1,756,425
Investments	\$0
Receivables, net	\$763,430
Other assets	\$94,197

Total Current Assets \$2,614,052

Noncurrent Assets

Restricted cash and investments	\$11,030
Long-term receivables, net	\$578,568
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$1,984,152
Buildings and equipment	\$6,939,761
Infrastructure	\$26,944,839
Accumulated depreciation	\$8,457,716

Net capital assets \$27,411,036

Total Noncurrent Assets \$28,000,634

Total Assets \$30,614,686

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Liabilities

Current Liabilities

Accounts payable	\$143,301
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$26,058
Deferred revenues	\$0
Bonds and notes payable	\$202,333
Other long-term obligations due within one year	\$0

Total Current Liabilities \$371,692

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$3,676,657
Long Term Leases	\$0
Other long-term obligations	\$0

Total Noncurrent Liabilities \$3,676,657

Total Liabilities \$4,048,349

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$23,661,699
Restricted	\$11,030
Unrestricted	\$2,893,608

Total Net Assets \$26,566,337

Total Liabilities & Net Assets \$30,614,686

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

Operating Revenues

Charges for services	\$2,761,691
Rental & financing income	\$0
Other operating revenues	\$13,260
<i>Total Operating Revenue</i>	\$2,774,951

Operating Expenses

Salaries and wages	\$703,074
Other employee benefits	\$273,285
Professional services contracts	\$140,766
Supplies and materials	\$912,259
Depreciation & amortization	\$1,794,965
Other operating expenses	\$57,582
<i>Total Operating Expenses</i>	\$3,881,931

Operating Income (Loss) (\$1,106,980)

Nonoperating Revenues

Investment earnings	\$87,908
State subsidies/grants	\$900
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<i>Total Nonoperating Revenue</i>	\$88,808

Nonoperating Expenses

Interest and other financing charges	\$71,345
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
<i>Total Nonoperating Expenses</i>	\$71,345

Income (Loss) Before Contributions (\$1,089,517)

Capital Contributions \$59,787

Change in net assets (\$1,029,730)

Net assets, (deficit) beginning of year \$27,596,067

Other net assets changes \$0

Net assets, (deficit) at end of year **\$26,566,337**

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Schedule of Debt

Authority Debt - Other	Begin Amount Total	\$8,651
	New Debt Issuance	\$0
	Amount Retired	\$0
	End Amount Total	\$8,651
Authority Debt - Revenue	Begin Amount Total	\$3,813,753
	New Debt Issuance	\$0
	Amount Retired	\$73,067
	End Amount Total	\$3,740,686

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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	51
Total Value of Contracts	\$961,325
Total Amount Expended During Year	\$2,356,365