

**Green Island Power Authority
Annual Report
Fiscal Year End Date: 5/31/2011**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Brown, John J	6/1/2005	Pleasure of Authority	Yes
Cocca, Michael	1/1/2008	01/01/2012	Yes
Reinoehl, George	1/1/2010	01/01/2014	Yes
McNulty-Ryan, Ellen	1/1/2009	01/01/2013	Yes
Vacant	N/A	N/A	N/A

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	4	\$13,141	\$13,141
Executive	2	\$62,980	\$62,980
Managerial	2	\$59,584	\$44,873
Operational	5	\$50,260	\$47,333
Professional	1	\$62,675	\$62,675
All Categories	14	\$43,691	\$40,544

Employees With Total Compensation Over \$100,000

This authority has indicated that it has no staff with total compensation over \$100,000.

Green Island Power Authority
Annual Report
Fiscal Year End Date: 5/31/2011

Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$713,065
Investments	\$0
Receivables, net	\$385,829
Other assets	\$190,048

Total Current Assets \$1,288,942

Noncurrent Assets

Restricted cash and investments	\$4,756,054
Long-term receivables, net	\$0
Other assets	\$11,867,409

Capital Assets

Land and other nondepreciable property	\$609,727
Buildings and equipment	\$11,315,676
Infrastructure	\$0
Accumulated depreciation	\$4,816,276

Net capital assets \$7,109,127

Total Noncurrent Assets \$23,732,590

Total Assets \$25,021,532

Green Island Power Authority
Annual Report
Fiscal Year End Date: 5/31/2011

Liabilities

Current Liabilities

Accounts payable	\$276,896
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$0
Bonds and notes payable	\$655,000
Other long-term obligations due within one year	\$357,941

Total Current Liabilities \$1,289,837

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$98,784
Bonds and notes payable	\$17,665,000
Long Term Leases	\$0
Other long-term obligations	\$0

Total Noncurrent Liabilities \$17,763,784

Total Liabilities \$19,053,621

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	(\$48,816)
Restricted	\$4,756,054
Unrestricted	\$1,260,673

Total Net Assets \$5,967,911

Total Liabilities & Net Assets \$25,021,532

Green Island Power Authority
Annual Report
Fiscal Year End Date: 5/31/2011

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

Operating Revenues

Charges for services	\$4,998,843
Rental & financing income	\$0
Other operating revenues	\$0

Total Operating Revenue \$4,998,843

Operating Expenses

Salaries and wages	\$727,571
Other employee benefits	\$318,502
Professional services contracts	\$345,506
Supplies and materials	\$69,433
Depreciation & amortization	\$382,095
Other operating expenses	\$2,123,898

Total Operating Expenses \$3,967,005

Operating Income (Loss) \$1,031,838

Nonoperating Revenues

Investment earnings	\$2,900
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$790

Total Nonoperating Revenue \$3,690

Nonoperating Expenses

Interest and other financing charges	\$1,001,484
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$61,857

Total Nonoperating Expenses \$1,063,341

Income (Loss) Before Contributions (\$27,813)

Capital Contributions \$0

Change in net assets (\$27,813)

Net assets, (deficit) beginning of year \$5,195,774

Other net assets changes \$799,950

Net assets, (deficit) at end of year \$5,967,911

**Green Island Power Authority
Annual Report
Fiscal Year End Date: 5/31/2011**

Schedule of Debt

Authority Debt - Revenue	Begin Amount Total	\$18,320,000
	New Debt Issuance	\$0
	Amount Retired	\$655,000
	End Amount Total	\$17,665,000

Green Island Power Authority
Annual Report
Fiscal Year End Date: 5/31/2011

Real Property Transactions Summary

This authority has indicated that it had no real property transactions in excess of \$15,000.

**Green Island Power Authority
Annual Report
Fiscal Year End Date: 5/31/2011**

Procurement Summary

Number of Current Contracts	32
Total Value of Contracts	\$2,114,964
Total Amount Expended During Year	\$2,345,319