

**Hudson River-Black River Regulating District
Annual Report
Fiscal Year End Date: 6/30/2011**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Klein, Philip W	8/7/2006	09/01/2011	Yes
Hayes, Albert J	9/13/2010	09/01/2015	Yes
Stover, Thomas	6/29/2010	09/01/2014	Yes
Berkstresser, David W	3/31/2009	09/01/2013	Yes
Astafan, Michael F	4/15/2010	12/07/2013	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	4	\$53,496	\$52,321
Executive	4	\$88,694	\$86,194
Managerial	1	\$69,630	\$69,630
Operational	8	\$46,974	\$48,125
Technical and Engineering	2	\$63,790	\$63,790
All Categories	19	\$60,093	\$59,804

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	\$1,100,070
Investments	\$2,763,762
Receivables, net	\$8,470,487
Other assets	\$535,658

Total Current Assets \$12,869,977

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$0
Buildings and equipment	\$3,370,389
Infrastructure	\$14,118,025
Accumulated depreciation	\$13,654,588

Net capital assets \$3,833,826

Total Noncurrent Assets \$3,833,826

Total Assets \$16,703,803

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Liabilities

Current Liabilities

Accounts payable	\$5,122,155
Pension contribution payable	\$98,683
Other post-employment benefits	\$66,721
Accrued liabilities	\$0
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

Total Current Liabilities \$5,287,559

Noncurrent Liabilities

Pension contribution payable	\$270,014
Other post-employment benefits	\$5,026,851
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$0

Total Noncurrent Liabilities \$5,296,865

Total Liabilities \$10,584,424

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$3,833,826
Restricted	\$0
Unrestricted	\$2,285,553

Total Net Assets \$6,119,379

Total Liabilities & Net Assets \$16,703,803

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

Operating Revenues

Charges for services	\$6,586,031
Rental & financing income	\$0
Other operating revenues	\$62,714
<i>Total Operating Revenue</i>	\$6,648,745

Operating Expenses

Salaries and wages	\$953,394
Other employee benefits	\$2,325,973
Professional services contracts	\$646,918
Supplies and materials	\$1,111,262
Depreciation & amortization	\$248,942
Other operating expenses	\$2,535,458
<i>Total Operating Expenses</i>	\$7,821,947

Operating Income (Loss) (\$1,173,202)

Nonoperating Revenues

Investment earnings	\$44,904
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<i>Total Nonoperating Revenue</i>	\$44,904

Nonoperating Expenses

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

Income (Loss) Before Contributions (\$1,128,298)

Capital Contributions \$0

Change in net assets (\$1,128,298)

Net assets, (deficit) beginning of year \$7,247,677

Other net assets changes \$0

Net assets, (deficit) at end of year **\$6,119,379**

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Schedule of Debt

This authority has indicated it had no debt outstanding.

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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	19
Total Value of Contracts	\$3,753,550
Total Amount Expended During Year	\$533,304