

Suffolk County Water Authority
Annual Report
Fiscal Year End Date: 5/31/2012

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Devine, Jane R	5/28/2012	05/28/2017	Yes
Pellegrino, Frank J	3/30/2009	03/29/2014	Yes
Gaughran, James F	3/25/2008	03/24/2013	Yes
Toulon Jr, Errol D	5/30/2010	05/29/2015	Yes
Halpin, Patrick G	3/30/2011	03/29/2016	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	93	\$54,772	\$51,104
Executive	25	\$108,300	\$107,436
Managerial	85	\$76,218	\$74,909
Operational	270	\$67,351	\$70,197
Technical and Engineering	118	\$67,632	\$65,976
All Categories	591	\$68,435	\$68,603

Employees With Total Compensation Over \$100,000

Category	Staff	Average Salary	Average Compensation
Executive	17	\$135,652	\$134,777
Managerial	6	\$90,778	\$102,804
Technical and Engineering	1	\$99,060	\$101,431
All Categories	24	\$122,908	\$125,394

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$115,223,000
Investments	\$87,110,000
Receivables, net	\$10,865,000
Other assets	\$29,658,000

Total Current Assets \$242,856,000

Noncurrent Assets

Restricted cash and investments	\$110,716,000
Long-term receivables, net	\$64,315,000
Other assets	\$11,869,000

Capital Assets

Land and other nondepreciable property	\$23,878,000
Buildings and equipment	\$182,099,000
Infrastructure	\$1,352,000,000
Accumulated depreciation	\$500,514,000

Net capital assets \$1,057,463,000

Total Noncurrent Assets \$1,244,363,000

Total Assets \$1,487,219,000

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Liabilities

Current Liabilities

Accounts payable	\$8,175,000
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$31,479,000
Deferred revenues	\$0
Bonds and notes payable	\$123,254,000
Other long-term obligations due within one year	\$0

Total Current Liabilities \$162,908,000

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$65,315,000
Bonds and notes payable	\$621,665,000
Long Term Leases	\$0
Other long-term obligations	\$880,000

Total Noncurrent Liabilities \$687,860,000

Total Liabilities \$850,768,000

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$349,384,000
Restricted	\$80,059,000
Unrestricted	\$207,008,000

Total Net Assets \$636,451,000

Total Liabilities & Net Assets \$1,487,219,000

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

Operating Revenues

Charges for services	\$131,293,000
Rental & financing income	\$0
Other operating revenues	\$18,953,000
<i>Total Operating Revenue</i>	\$150,246,000

Operating Expenses

Salaries and wages	\$35,545,000
Other employee benefits	\$35,932,000
Professional services contracts	\$1,333,000
Supplies and materials	\$3,506,000
Depreciation & amortization	\$39,237,000
Other operating expenses	\$36,972,000
<i>Total Operating Expenses</i>	\$152,525,000

Operating Income (Loss) (\$2,279,000)

Nonoperating Revenues

Investment earnings	\$2,067,000
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$24,899,000
<i>Total Nonoperating Revenue</i>	\$26,966,000

Nonoperating Expenses

Interest and other financing charges	\$25,198,000
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
<i>Total Nonoperating Expenses</i>	\$25,198,000

Income (Loss) Before Contributions (\$511,000)

Capital Contributions \$0

Change in net assets (\$511,000)

Net assets, (deficit) beginning of year \$636,962,000

Other net assets changes \$0

Net assets, (deficit) at end of year **\$636,451,000**

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Schedule of Debt

Authority Debt - Other	Begin Amount Total	\$170,000,000
	New Debt Issuance	\$50,000,000
	Amount Retired	\$50,000,000
	End Amount Total	\$170,000,000
Authority Debt - Revenue	Begin Amount Total	\$581,318,132
	New Debt Issuance	\$94,581,917
	Amount Retired	\$102,926,923
	End Amount Total	\$572,973,126

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Real Property Transactions Summary

Property Description	Transaction Type	Purchaser / Seller	Est Fair Market Value	Fair Market Desc	Purchase Sale Price
Vacant Lot/Undeveloped Land	ACQUISITION	C & K's LLC	\$75,000	Appraisal	\$75,000
Vacant Lot/Undeveloped Land	ACQUISITION	Pisacano n/k/a Hinrichs, Deborah	\$200,000	Appraisal	\$200,000
Vacant Lot/Undeveloped Land	ACQUISITION	Ellgreen Company, a Co-Partnership	\$425,000	Appraisal	\$425,000
Vacant Lot/Undeveloped Land	ACQUISITION	Loyal Order of Moose Huntington Lodge #318 Inc.	\$190,000	Appraisal	\$190,000
Vacant Lot/Undeveloped Land	DISPOSITION SALE	Campo Brothers	\$241,000	Competitive Bi	\$241,000

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Procurement Summary

Number of Current Contracts	827
Total Value of Contracts	\$60,490,562
Total Amount Expended During Year	\$90,490,867