

Rensselaer County Water and Sewer Authority  
Annual Report  
Fiscal Year End Date: 12/31/2010

**Board Member Summary**

<b>Name</b>	<b>Term Start Date</b>	<b>Term Expiration Date</b>	<b>Training As Per Sec 2824</b>
Harting, Kenneth M	12/31/2007	12/31/2008	Yes
Pasinella, Robert	12/31/2007	12/31/2009	Yes
Millea, James	12/31/2007	12/31/2010	Yes
Haber, G J	12/31/2007	12/31/2009	Yes
Vandenburg, Kevin	12/31/2007	12/31/2008	No

**Staff Summary**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Administrative and Clerical	1	\$0	\$0
Executive	1	\$0	\$0
Managerial	1	\$0	\$0
<b>All Categories</b>	<b>3</b>	<b>\$0</b>	<b>\$0</b>

**Employees With Total Compensation Over \$100,000**

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

**Rensselaer County Water and Sewer Authority**  
**Annual Report**  
**Fiscal Year End Date: 12/31/2010**

**Summary Financial Information**

**Assets**

**Current Assets**

Cash and cash equivalents	\$5,316,629
Investments	\$0
Receivables, net	\$3,000
Other assets	\$0

***Total Current Assets*** \$5,319,629

**Noncurrent Assets**

Restricted cash and investments	\$906,058
Long-term receivables, net	\$0
Other assets	\$0

**Capital Assets**

Land and other nondepreciable property	\$0
Buildings and equipment	\$0
Infrastructure	\$9,760,767
Accumulated depreciation	\$167,838

**Net capital assets** \$9,592,929

***Total Noncurrent Assets*** \$10,498,987

***Total Assets*** \$15,818,616

**Rensselaer County Water and Sewer Authority**  
**Annual Report**  
**Fiscal Year End Date: 12/31/2010**

**Liabilities**

**Current Liabilities**

Accounts payable	\$118,572
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$247,778
Deferred revenues	\$0
Bonds and notes payable	\$145,000
Other long-term obligations due within one year	\$0

***Total Current Liabilities*** \$511,350

**Noncurrent Liabilities**

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$14,270,000
Long Term Leases	\$0
Other long-term obligations	\$0

***Total Noncurrent Liabilities*** \$14,270,000

***Total Liabilities*** \$14,781,350

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$161,874
Restricted	\$809,899
Unrestricted	\$65,493

**Total Net Assets** \$1,037,266

**Total Liabilities & Net Assets** \$15,818,616

Rensselaer County Water and Sewer Authority  
Annual Report  
Fiscal Year End Date: 12/31/2010

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

**Operating Revenues**

Charges for services	\$45,000
Rental & financing income	\$896,816
Other operating revenues	\$0
<b><i>Total Operating Revenue</i></b>	<b>\$941,816</b>

**Operating Expenses**

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$5,500
Supplies and materials	\$0
Depreciation & amortization	\$53,125
Other operating expenses	\$3,603
<b><i>Total Operating Expenses</i></b>	<b>\$62,228</b>
<b><i>Operating Income (Loss)</i></b>	<b>\$879,588</b>

**Nonoperating Revenues**

Investment earnings	\$2,381
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<b><i>Total Nonoperating Revenue</i></b>	<b>\$2,381</b>

**Nonoperating Expenses**

Interest and other financing charges	\$386,346
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
<b><i>Total Nonoperating Expenses</i></b>	<b>\$386,346</b>
<b><i>Income (Loss) Before Contributions</i></b>	<b>\$495,623</b>

**Capital Contributions**

<b>Change in net assets</b>	<b>\$495,623</b>
<b>Net assets, (deficit) beginning of year</b>	<b>\$444,331</b>
<b>Other net assets changes</b>	<b>\$97,312</b>
<b><i>Net assets, (deficit) at end of year</i></b>	<b>\$1,037,266</b>

**Rensselaer County Water and Sewer Authority**  
**Annual Report**  
**Fiscal Year End Date: 12/31/2010**

**Schedule of Debt**

Authority Debt - Revenue	Begin Amount Total	\$14,560,000
	New Debt Issuance	\$0
	Amount Retired	\$145,000
	End Amount Total	\$14,415,000

Rensselaer County Water and Sewer Authority  
Annual Report  
Fiscal Year End Date: 12/31/2010

**Real Property Transactions Summary**

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

**Rensselaer County Water and Sewer Authority**  
**Annual Report**  
**Fiscal Year End Date: 12/31/2010**

**Procurement Summary**

Number of Current Contracts	14
Total Value of Contracts	\$7,726,490
Total Amount Expended During Year	\$2,537,686