

**Franklin County Solid Waste Management Authority
Annual Report
Fiscal Year End Date: 6/30/2011**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Smith, Jeffrey	3/18/2009	12/31/2011	No
Smith, Guy	1/1/2005	12/31/2007	No
Travers, Henry	1/1/2008	12/31/2010	No
Paye, Greg	1/1/2010	12/31/2012	Yes
Rhodes, David	1/1/2010	12/31/2012	No
Herrmann, Paul	1/1/2008	12/31/2010	Yes
Lefebvre, Dean	1/22/2009	12/31/2011	No

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	3	\$25,330	\$25,862
Executive	1	\$83,250	\$83,250
Operational	37	\$19,755	\$22,539
All Categories	41	\$21,712	\$24,263

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	\$3,673,340
Investments	\$2,574,965
Receivables, net	\$512,939
Other assets	\$50,259

Total Current Assets \$6,811,503

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$2,105,592

Capital Assets

Land and other nondepreciable property	\$5,876,036
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0

Net capital assets \$5,876,036

Total Noncurrent Assets \$7,981,628

Total Assets \$14,793,131

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Liabilities

Current Liabilities

Accounts payable	\$845,872
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$2,985,255
Deferred revenues	\$0
Bonds and notes payable	\$402,640
Other long-term obligations due within one year	\$0

Total Current Liabilities \$4,233,767

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$10,135,000
Long Term Leases	\$0
Other long-term obligations	\$0

Total Noncurrent Liabilities \$10,135,000

Total Liabilities \$14,368,767

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$424,364
Restricted	\$0
Unrestricted	\$0

Total Net Assets \$424,364

Total Liabilities & Net Assets \$14,793,131

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

Operating Revenues

Charges for services	\$4,772,195
Rental & financing income	\$0
Other operating revenues	\$6,326,850
<i>Total Operating Revenue</i>	\$11,099,045

Operating Expenses

Salaries and wages	\$986,195
Other employee benefits	\$482,063
Professional services contracts	\$37,639
Supplies and materials	\$1,211,226
Depreciation & amortization	\$1,625,435
Other operating expenses	\$6,326,850
<i>Total Operating Expenses</i>	\$10,669,408

Operating Income (Loss) **\$429,637**

Nonoperating Revenues

Investment earnings	\$97,207
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$100,482
<i>Total Nonoperating Revenue</i>	\$197,689

Nonoperating Expenses

Interest and other financing charges	\$569,213
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
<i>Total Nonoperating Expenses</i>	\$569,213

Income (Loss) Before Contributions **\$58,113**

Capital Contributions **\$0**

Change in net assets **\$58,113**

Net assets, (deficit) beginning of year **\$366,251**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **\$424,364**

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Schedule of Debt

Authority Debt - Revenue	Begin Amount Total	\$12,680,000
	New Debt Issuance	\$0
	Amount Retired	\$2,505,000
	End Amount Total	\$10,175,000

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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	46
Total Value of Contracts	\$5,334,090
Total Amount Expended During Year	\$8,632,608