

COMPONENT UNIT
ANNUAL FINANCIAL REPORT

Great Neck Water Pollution Control

Name of Component Unit

TOWN OF NORTH HEMPSTEAD

Name of Primary Government

Year Ended December 31, 2017

New York Law Concerning
Public Notice Posting Requirements

The following Component Unit Annual financial report is in a prescribed format supplied to the District by the Town of North Hempstead. Because of the short period of time (15 days) between the District's December 31st fiscal year end the January 15th due date of this report, the district was not able to complete their year end review prior to the submission of this report. Due to the time constraints, the figures listed in this report are derived from the unaudited and unadjusted Trial Balance of the District. The amounts listed here are subject to year end review and adjustment as well as possible audit adjustments recommended by our auditor based on their audit due to be completed in March.

Great Neck Water Pollution Control District

Cash Balances at December 31, 2017

<u>PER FUND</u>	12/31/2017
Operating Fund	<u>3,180,823</u>
Capital Reserve Fund	<u>576,848</u>
Capital Funds (District Administered)	<u>16,014</u>
TOTAL ALL FUNDS	<u><u>\$3,773,685</u></u>
1/1/17 Cash Balances - All funds	3,537,932
Cash Receipts	9,573,092
Cash Expenses	9,337,339
12/31/17 Cash Balances - All funds	<u><u>\$3,773,685</u></u>
Amount designated for the 2018 budget	<u><u>\$185,000</u></u>

Balances, Receipts & Expenses listed above do not include capital accounts maintained by the Town of North Hempstead.

Great Neck Water Pollution Control District

All Funds - Cash Collections***

Year Ended December 31, 2017

	Balances per Trial Balance at 12/31/2017	Add Receivables Reversed as of 1/1/2017	Less Receivables at 12/31/2017	Balances to be Reported at 12/31/2017
Real Property Taxes	\$ 6,656,833			\$ 6,656,833
Real Property Tax Items				\$ -
Non Property Tax Items				\$ -
Sewer Rents	2,927,522	(368,780)	10,545	\$ 2,548,197
Unmetered Water Sales				\$ -
Water Service Charges				\$ -
Interest and Penalties on Water Rents	647			\$ 647
Other Home and Community Services Income				\$ -
Interest and Earnings on Investments	2,791			\$ 2,791
Grants	304,070	100,000	100,000	\$ 304,070
Misc Revenue, Other Govts				\$ -
Other Unclassified Revenue	59,112	158,115	156,673	\$ 60,554
State Aid				\$ -
Debt Service, Other Govts				\$ -
Interfund Transfers From Other Funds		974,789	974,789	\$ -
Proceeds of Obligations				\$ -
Total All Funds - Cash Collections	\$ 9,950,975	\$ 864,124	\$ 1,242,007	\$ 9,573,092

(a) Sewer Rents Receivables @1/1/17 include \$415,280 of Deferred Sewer rent for early payment by outside contract. Receivables balance at year end net of deferred rents is \$46,500.

*** Revenue totals do not include transactions recorded in capital accounts maintained by the Town of North Hempstead.

Great Neck Water Pollution Control District

All Funds - Expenditures Paid***

Year Ended December 31, 2017

	Balances per Trial Balance at 12/31/2017	Add Payables Reversed as of 1/1/2017	Less Payables at 12/31/2017	Balances to be Reported at 12/31/2017
Personal Services	1,393,701			1,393,701
Equipment & Capital Outlay	606,850			606,850
Contractual Expenditures	4,006,300	689,256	958,638	3,736,918
Employee Benefits	879,501	92	210	879,383
Debt Service - Principal and Interest	2,656,627			2,656,627
Interfund Transfers to Other Funds				
Capital Outlay	25,332	38,528		63,860
Total All Funds - Expenditures Paid	\$ 9,568,311	\$ 727,876	\$ 958,848	\$ 9,337,339

*** Expenditure totals do not include transactions recorded in capital accounts maintained by the Town of North Hempstead.

Great Neck Water Pollution Control District

Outstanding Indebtedness

Year Ended December 31, 2017

	Balance 1/1/2017	Issued	(Reductions)	Balance to be Reported 12/31/2017
Town Bonds Payable 2014 Series B	\$ 47,642		15,197	\$ 32,445
Town Bonds Payable 2016 Series C	\$ 3,000,000		79,115	\$ 2,920,885
Town Bonds Payable 2017 Series B	\$ -	2,750,000		\$ 2,750,000
EFC Series 2012E Bonds Payable	\$ 47,980,000		1,550,000	\$ 46,430,000
Town Bond anticipation notes payable	2,750,000		2,750,000	\$ -
TOTAL LIABILITIES	\$ 53,777,642	\$ 2,750,000	\$ 4,394,312	\$ 52,133,330

Improvements in 2017

Completed design for improvements to digesters and construction of a grease receiving station. Expect to go out to bid in 1st quarter 2018 and start construction in 2018