

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, 2018

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 Janaury15th 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, 2018

<u>PER FUND</u>	<u>12/31/2018</u>
Operating Fund	<u>3,507,156</u>
Capital Reserve Fund	<u>577,442</u>
Capital Funds (District Administered)	<u>16,029</u>
TOTAL ALL FUNDS	<u><u>\$4,100,627</u></u>
1/1/18 Cash Balances - All funds	3,773,933
Cash Receipts	10,687,671
Cash Expenses	10,360,977
12/31/18 Cash Balances - All funds	<u><u>\$4,100,627</u></u>
Amount designated for the 2019 budget	<u><u>\$0</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, 2018

	Balances per Trial Balance at 12/31/2018	Add Receivables Reversed as of 1/1/2018	Less Receivables at 12/31/2018	Balances to be Reported at 12/31/2018
Real Property Taxes	\$ 6,336,644			\$ 6,336,644
Real Property Tax Items				\$ -
Non Property Tax Items				\$ -
Sewer Rents	2,695,649	10,545	9,966	\$ 2,696,228
PILOT	421,734			\$ 421,734
Water Service Charges				\$ -
Interest and Penalties on Water Rents	9,265			\$ 9,265
Other Home and Community Services Income				\$ -
Interest and Earnings on Investments	5,196			\$ 5,196
Grants		100,000	50,000	\$ 50,000
Insurance Recoveries	171,988			\$ 171,988
Other Unclassified Revenue	23,827	189,996	188,052	\$ 25,771
State Aid				\$ -
Debt Service, Other Govts				\$ -
Interfund Transfers From Other Funds		976,159	5,314	\$ 970,845
Proceeds of Obligations				\$ -
Total All Funds - Cash Collections	\$ 9,664,303	\$ 1,276,700	\$ 253,332	\$ 10,687,671

*** 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, 2018

	Balances per Trial Balance at 12/31/2018	Add Payables Reversed as of 1/1/2018	Less Payables at 12/31/2018	Balances to be Reported at 12/31/2018
Personal Services	1,414,913			1,414,913
Equipment & Capital Outlay	213,900			213,900
Contractual Expenditures	5,011,300	738,109	619,677	5,129,732
Employee Benefits	837,564	390	27	837,927
Debt Service - Principal and Interest	2,764,505			2,764,505
Interfund Transfers to Other Funds				
Capital Outlay				
Total All Funds - Expenditures Paid	\$ 10,242,182	\$ 738,499	\$ 619,704	\$ 10,360,977

*** 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, 2018

	Balance 1/1/2018	Issued	(Reductions)	Balance to be Reported 12/31/2018
Town Bonds Payable 2014 Series B	\$ 32,445		15,896	\$ 16,549
Town Bonds Payable 2016 Series C	\$ 2,920,212		77,686	\$ 2,842,526
Town Bonds Payable 2017 Series B	\$ 2,725,000		60,859	\$ 2,664,141
EFC Series 2012E Bonds Payable	\$ 46,430,000		1,555,000	\$ 44,875,000
Town Bond anticipation notes payable				\$ -
TOTAL LIABILITIES	\$ 52,107,657	\$ -	\$ 1,709,441	\$ 50,398,216

Improvements in 2018

Improvements to digesters and construction of a grease receiving station are ongoing. Expect construction to be completed in 2020

Improvement to Shelter Rock Pumps Station ongoing. Expect construction to be completed in 2019