

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, 2015

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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, 2015

<u>PER FUND</u>	12/31/2015
Operating Fund	2,188,794
Capital Reserve Fund	576,245
Capital Funds (District Administered)	23,279
TOTAL ALL FUNDS	<u>\$2,788,318</u>
1/1/15 Cash Balances - All funds	2,099,511
Cash Receipts	10,005,407
Cash Expenses	9,316,600
12/31/15 Cash Balances - All funds	<u>\$2,788,318</u>
Amount designated for the 2016 budget	<u>\$160,000</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, 2015

	Balances per Trial Balance at 12/31/2015	Add Receivables Reversed as of 1/1/2015	Less Receivables at 12/31/2015	Balances to be Reported at 12/31/2015
Real Property Taxes	\$ 6,610,857			\$ 6,610,857
Real Property Tax Items				\$ -
Non Property Tax Items				\$ -
Water Sales and Other Charges	2,686,292	192,260	79,904	\$ 2,798,648
Unmetered Water Sales				\$ -
Water Service Charges				\$ -
Interest and Penalties on Water Rents	9,048			\$ 9,048
Other Home and Community Services Income				\$ -
Interest and Earnings on Investments	1,597			\$ 1,597
NYSEFC Grant		37,500		\$ 37,500
Misc Revenue, Other Govts				\$ -
Other Unclassified Revenue	48,344	169,139	116,821	\$ 100,662
State Aid				\$ -
Debt Service, Other Govts				\$ -
Interfund Transfers From Other Funds	121,110	1,296,892	970,907	\$ 447,095
Proceeds of Obligations				\$ -
Total All Funds - Cash Collections	\$ 9,477,248	\$ 1,695,791	\$ 1,167,632	\$ 10,005,407

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

UNAUDITED REPORT

Great Neck Water Pollution Control District

All Funds - Expenditures Paid***

Year Ended December 31, 2015

	Balances per Trial Balance at 12/31/2015	Add Payables Reversed as of 1/1/2015	Less Payables at 12/31/2015	Balances to be Reported at 12/31/2015
Personal Services	1,269,237			1,269,237
Equipment & Capital Outlay	627,225			627,225
Contractual Expenditures	2,652,035	655,209	804,796	2,502,448
Employee Benefits	814,777	79	3,527	811,329
Debt Service - Principal and Interest	2,832,649			2,832,649
Interfund Transfers to Other Funds				
Capital Outlay	1,223,934	86,699	36,921	1,273,712
Total All Funds - Expenditures Paid	\$ 9,419,857	\$ 741,987	\$ 845,244	\$ 9,316,600

*** 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, 2015

	Balance 1/1/2015	Issued	(Reductions)	Balance to be Reported 12/31/2015
Bonds Payable (1992 & 2003 Bonding)	\$ 800,077	-	376,938	\$ 423,139
EFC Series 2012E Bonds Payable	\$ 51,075,000		1,545,000	\$ 49,530,000
Town April 2014 Bond anticipation notes payable		2,750,000	-	\$ 2,750,000
TOTAL LIABILITIES	\$ 51,875,077	\$ 2,750,000	\$ 1,921,938	\$ 52,703,139 *