

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, 2016

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, 2016

<u>PER FUND</u>	12/31/2016
Operating Fund	<u>2,938,617</u>
Capital Reserve Fund	<u>576,245</u>
Capital Funds (District Administered)	<u>23,070</u>
TOTAL ALL FUNDS	<u><u>\$3,537,932</u></u>
1/1/16 Cash Balances - All funds	2,788,318
Cash Receipts	9,845,486
Cash Expenses	9,095,872
12/31/16 Cash Balances - All funds	<u><u>\$3,537,932</u></u>
Amount designated for the 2017 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, 2016

	Balances per Trial Balance at 12/31/2016	Add Receivables Reversed as of 1/1/2016	Less Receivables at 12/31/2016	Balances to be Reported at 12/31/2016
Real Property Taxes	\$ 6,610,448			\$ 6,610,448
Real Property Tax Items				\$ -
Non Property Tax Items				\$ -
Sewer Rents	2,744,032	72,161 (a)	(368,780)	\$ 3,184,973
Unmetered Water Sales				\$ -
Water Service Charges				\$ -
Interest and Penalties on Water Rents	2,690			\$ 2,690
Other Home and Community Services Income				\$ -
Interest and Earnings on Investments	2,205			\$ 2,205
NYSEFC Grant				\$ -
Misc Revenue, Other Govts				\$ -
Other Unclassified Revenue	54,595	178,087	189,383	\$ 43,299
State Aid				\$ -
Debt Service, Other Govts				\$ -
Interfund Transfers From Other Funds		972,716	970,845	\$ 1,871
Proceeds of Obligations				\$ -
Total All Funds - Cash Collections	\$ 9,413,970	\$ 1,222,964	\$ 791,448	\$ 9,845,486

(a) Sewer Rents Receivables @12/31/16 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, 2016

	Balances per Trial Balance at 12/31/2016	Add Payables Reversed as of 1/1/2016	Less Payables at 12/31/2016	Balances to be Reported at 12/31/2016
Personal Services	1,280,171			1,280,171
Equipment & Capital Outlay	564,813			564,813
Contractual Expenditures	3,395,581	1,048,845	814,047	3,630,379
Employee Benefits	799,763	3,527	92	803,198
Debt Service - Principal and Interest	2,821,378			2,821,378
Interfund Transfers to Other Funds				
Capital Outlay	(4,067)			(4,067)
Total All Funds - Expenditures Paid	\$ 8,857,639	\$ 1,052,372	\$ 814,139	\$ 9,095,872

*** 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, 2016

	Balance 1/1/2016	Issued	(Reductions)	Balance to be Reported 12/31/2016
Town Bonds Payable	\$ 423,139	3,000,000	375,497	\$ 3,047,642
EFC Series 2012E Bonds Payable	\$ 49,530,000		1,550,000	\$ 47,980,000
Town Bond anticipation notes payable	2,750,000		-	\$ 2,750,000
TOTAL LIABILITIES	\$ 52,703,139	\$ 3,000,000	\$ 1,925,497	\$ 53,777,642