

**LIVINGSTON COUNTY WATER AND SEWER AUTHORITY**  
**(A Discretely Presented Component Unit of the County of Livingston, New York)**

**Statements of Net Position**  
**December 31, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>ASSETS</b>		
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	\$ 2,880,721	\$ 2,630,794
Restricted cash	-	189,645
Accounts receivable	795,503	831,768
Due from New York State	-	1,053,440
Current portion of capital contributions receivable	54,073	51,834
Inventory	53,977	49,400
Prepaid expenses	107,101	89,378
Funds held for others	<u>34,770</u>	<u>32,768</u>
Total current assets	<u>3,926,145</u>	<u>4,929,027</u>
<b>NONCURRENT ASSETS:</b>		
Restricted cash	11,202	11,150
Funds held by trustee	105,705	104,060
Capital contributions receivable, net of current portion	529,014	581,634
Capital assets, net	<u>34,909,004</u>	<u>34,770,814</u>
Total noncurrent assets	<u>35,554,925</u>	<u>35,467,658</u>
Total assets	<u>39,481,070</u>	<u>40,396,685</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Pension related	233,176	35,055
Total other postemployment benefits related	<u>365,817</u>	<u>-</u>
Total deferred outflows of resources	<u>598,993</u>	<u>35,055</u>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES:</b>		
Accounts payable	292,153	183,313
Current portion of bonds and bond anticipation note payable	228,225	151,725
Other current liabilities	45,016	87,126
Funds held for others	<u>34,770</u>	<u>32,768</u>
Total current liabilities	<u>600,164</u>	<u>454,932</u>
<b>NONCURRENT LIABILITIES:</b>		
Bond anticipation note payable	3,495,236	3,633,736
Bonds payable, net of current portion	3,577,775	3,734,500
Compensated absences	37,709	29,371
Net pension liability	209,871	13,264
Total other postemployment benefits liability	<u>1,923,480</u>	<u>1,408,511</u>
Total noncurrent liabilities	<u>9,244,071</u>	<u>8,819,382</u>
Total liabilities	<u>9,844,235</u>	<u>9,274,314</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Pension related	<u>6,982</u>	<u>6,302</u>
Total deferred inflows of resources	<u>6,982</u>	<u>6,302</u>
<b>NET POSITION</b>		
Net investment in capital assets	27,607,768	27,250,853
Restricted	116,907	115,210
Unrestricted	<u>2,504,171</u>	<u>3,785,061</u>
Total net position	<u>\$ 30,228,846</u>	<u>\$ 31,151,124</u>

The accompanying notes are an integral part of these statements.

**LIVINGSTON COUNTY WATER AND SEWER AUTHORITY**  
**(A Discretely Presented Component Unit of the County of Livingston, New York)**

**Statements of Revenues, Expenses, and Changes in Net Position**  
**For the Years Ended December 31, 2020 and 2019**

	<u>2020</u>	<u>2019</u>
<b>OPERATING REVENUE:</b>		
Service fees	\$ 3,253,127	\$ 3,218,623
Operation and maintenance service fees	172,104	185,294
Permit fees	97,412	172,981
Other income	<u>41,472</u>	<u>59,099</u>
 Total operating revenue	 <u>3,564,115</u>	 <u>3,635,997</u>
<b>OPERATING EXPENSES:</b>		
Administrative	685,416	555,901
Treatment	1,061,949	1,065,221
Transmission/collection	1,501,619	1,189,536
Depreciation	<u>1,262,702</u>	<u>979,977</u>
 Total operating expenses	 <u>4,511,686</u>	 <u>3,790,635</u>
 Total operating income (loss)	 <u>(947,571)</u>	 <u>(154,638)</u>
<b>NON-OPERATING REVENUE (EXPENSE):</b>		
Interest revenue	42,612	44,734
Interest expense	(66,197)	(71,906)
Gain on sale of capital assets	<u>29,700</u>	<u>2,340</u>
 Total non-operating revenue (expense)	 <u>6,115</u>	 <u>(24,832)</u>
 GAIN (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND SPECIAL ITEM	 <u>(941,456)</u>	 <u>(179,470)</u>
<b>CAPITAL CONTRIBUTIONS:</b>		
Developers and customers	19,178	318,000
Contract with New York State	<u>-</u>	<u>91,112</u>
 Total capital contributions	 <u>19,178</u>	 <u>409,112</u>
<b>SPECIAL ITEM:</b>		
Transfer of liabilities from the County (Note 16)	<u>-</u>	<u>(1,433,515)</u>
 Total special items	 <u>-</u>	 <u>(1,433,515)</u>
 CHANGE IN NET POSITION	 (922,278)	 (1,203,873)
 NET POSITION - beginning of year	 <u>31,151,124</u>	 <u>32,354,997</u>
 NET POSITION - end of year	 <u>\$ 30,228,846</u>	 <u>\$ 31,151,124</u>

The accompanying notes are an integral part of these statements.