



# **Monroe County Water Authority**

## **2009 Annual Report**

**475 Norris Drive  
Rochester, New York 14610  
(585) 442-2000**

**Operations**

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**Accomplishments**

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**Projects**



The Authority can also purchase water from the Town of Ontario, Wayne County; the City of Batavia, Genesee County, and the Erie County Water Authority. These sources are insignificant to the overall water system and are for our convenience or pursuant to terms of agreements when the Authority became the provider of water.

The Authority provides water on a retail or wholesale basis. In retail areas the Authority supplies the water, maintains the distribution system, and bills the customer directly. In wholesale areas a municipality or water district buys some or all of its water from the Authority, but maintains its own distribution and customer billing systems.

## **Facilities**

The Shoremont Water Treatment Plant employs a direct filtration process using Lake Ontario as its source of supply. The main components of the plant are the raw water intake, low lift pumping and transmission, chemical addition, rapid mixing, contact basins, filtration, waste disposal, clearwell storage and high lift pumping. The Authority also operates a small well supply to a plant in the Village of Corfu. With the exception of the Corfu plant, the entire water supply receives the same chemical process, coagulation, filtration, carbon absorption and disinfection. The Corfu Water Plant uses carbon absorption, softening and disinfection. Water is pumped from the treatment plants to storage facilities and customers in the water system service area through approximately 200 miles of major transmission mains, ranging in diameter from 16" to 60", and approximately 2,350 miles of distribution mains, ranging in diameter from 2" to 12". The water system operates 39 booster pumping stations to provide the pressure to distribute water to storage facilities and customers. The system includes two reservoirs and 45 other storage facilities with an aggregate capacity of 145 million gallons. All service connections are metered, with the meters owned by the Authority.

As with most other water systems, Monroe County's water usage also varies year to year depending on weather variations. Hot, dry summers tend to increase water usage, while colder and wetter summers tend to dampen or reduce water usage.

## **Capital Improvements**

The Authority has historically had a significant focus on maintaining the water system at its high level of performance. Over the past ten years, approximately 60% of the Renewal & Replacement has been related to the distribution system, including main replacement, cement lining, and cathodic protection. The renewal budget for mains over the last several years has averaged approximately \$4.5 million. Capital projects have recently focused on main extensions and upsizing.

The Authority has begun installation of automatic electronic meter system. Thus far, approximately 12% of the meters have been converted.

## **Financial Highlights**

MCWA Rates & Charges - The Authority sets its rates annually in concurrence with the adoption of its annual operating budget. The Authority is required by its Trust Indenture dated October 1, 1991 and Supplemental Indentures issued with and specific

to each subsequent revenue bond issue (Trust Indentures) to set rates and fees sufficient to cover all its operating and capital expenses. The Authority has raised its rates as necessary and a summary of the rate increase for the year 2009 is shown in the table below.

	<b>2009</b>
Residential/Quarterly	0.00%
Large Commercial/Monthly	0.00%
Water Districts/Wholesale	0.00%
Overall Increase	0.00%

### Summary of Operating Revenues

	<b><u>2009</u></b>
Water Sales:	
Residential/Quarterly	\$40,153,199
Large Commercial/Monthly	4,919,377
Water Districts/Wholesale	<u>3,175,017</u>
Total Water Sales	\$48,247,593
Other Water and Operating Revenue	<u>3,928,832</u>
Total Operating Revenue	\$52,176,425

Water revenues decreased over 2009. The unusually wet, cool weather in 2009 brought decreases in summer demand, which resulted in lower sales.

Operating Expenses - The Authority's expenses (excluding depreciation and amortization) are budgeted and tracked functionally by operating department. The Authority is functionally divided into: Administration, Production/Transmission, Engineering, Operations & Maintenance, and Finance & Business Services and Uplands.

The following is a breakdown of the Authority's functional expenses by operating department (excluding depreciation and amortization):

	<b><u>2009</u></b>
FUNCTIONAL EXPENSES:	
Administration	\$ 691,588
Production/Transmission	11,012,055
Engineering	2,427,011
Operations & Maintenance	10,770,577
Finance & Business Services	7,597,420
Uplands	<u>-</u>
Total functional expenses	\$32,498,651

Long-Term Debt Administration - The Authority spends about 20%, or about \$11,000,000, of its annual budget on cash capital improvements. The Authority has not issued any new debt since 2001 with the exception of the 2007 Refunding Series, repayment of which is the sole responsibility of Genesee County. Since 1993, the Authority has planned for the eventual construction of the East Side Water Supply

Project by reserving its credit capacity for the issuance of up to \$130,000,000 of debt that may be required by the project.

Credit Ratings - The Authority is the recipient of very favorable credit ratings from both Moody's and Standard & Poor's. The Authority has an Aa3 rating assigned to its revenue bonds by Moody's Investors Service and an AA+ rating by Standard & Poor's. The Authority's bond ratings were last reviewed by Moody's Investor Service in March of 2001 and by Standard & Poor's in July of 2009. The Authority issues revenue bonds subject to its Master Trust Indenture dated October 1, 1991 and Supplemental Indentures issued with and specific to each subsequent revenue bond issue.

## **2009 MCWA Accomplishments/Projects**

Designed and bid a contract for the 2009 Cleaning and Cement Mortar Lining program. This project included the cement mortar lining of approximately 9,200 feet of 6" and 4,350 feet of 12" cast iron water main in the Village of East Rochester and the Towns of Pittsford, Perinton and Brighton. This project is complete.

Designed and bid a contract for the 2009 Roof Replacements project for the Scottsville Booster Pump Station. This project is complete.

Designed, bid and installed the replacement of approximately 3,100 feet of 16" water main and appurtenances on Clover Street in the towns of Pittsford and Brighton.

Designed, bid, and installed 3,895' of 8" and 285' of 6" water main and appurtenances in the Town of Perinton and Village of Fairport.

Designed, bid, and installed approximately 3,900 feet of 8" water main and appurtenances on Five Mile Line Road in the Town of Penfield.

Designed, bid, and installed approximately 4,900 feet of 8" water main and appurtenances on Hard Road in the Town of Webster.

Designed, bid, and installed approximately 855' of 16", 5,900' of 12", and 2,830' of 8" water main and appurtenances on Scottsville-Mumford Road in the Hamlet of Mumford and Town of Wheatland.

Designed, bid, and installed approximately 2,650 feet of 8" water main and appurtenances on Summit Street in the Village of Fairport.

Designed and bid the 30"/48" Transmission Main Installation in the Town of Webster for the East Side Water Supply Project. This project includes the installation of approximately 2,350 feet of 30" water main and 1,120 feet of 48" water main from Salt Road to Ridge Road in the Town of Webster.

Designed and bid another 48" Transmission Main Installation for the East Side Water Supply Project. This project includes the installation of 19,200' of 48" water main on Sweets Corners in the Town of Penfield.

Designed and bid a contract for the 2010 Cleaning and Cement Mortar Lining program. This project included the cement mortar lining of approximately 24,000' of 4", 6" and 8" cast iron water main in the Village of Bergen and Town of Irondequoit.

Designed and bid a contract for 4,300' of 6" water main replacements in the Town of Brighton.

Designed and bid a contract for 4,400' of 6" water main on Black Walnut Drive in the Town of Greece.

Assisted in the administration of six projects involving installation of 19,810' of water main in the following water districts: 1) Shumway WD in the Town of Sweden, 2) Clarkson-Hamlin Town Line Road WD in the Town of Clarkson, 3) Brick Schoolhouse WD in the Town of Hamlin, 4) Sumner Road WD in the Town of Darien, 5) Whiting Road WD in the Town of Webster, and Van Alstyne Road WD in the Town of Webster.

Reviewed and approved 27 Developer Main Extension projects, 17 of which were completed to date. Those 17 projects included 17,985' of water main, 34 hydrants, 40 valves, and 178 service connections.

**Revenues**

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**Expenses**

**MONROE COUNTY WATER AUTHORITY**  
**(A Discretely Presented Component Unit of the County of Monroe, New York)**

**STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET ASSETS**  
**FOR THE YEAR ENDED DECEMBER 31, 2009**  
(With Comparative Totals for 2008)

	<u>2009</u>	<u>2008</u>
OPERATING REVENUE:		
Water sales - residential	\$ 40,153,199	\$ 41,079,724
Water sales - industrial/commercial	4,919,377	5,116,661
Water sales - water district	3,175,017	3,146,975
Other water revenue	3,344,938	3,318,006
Other operating revenue	<u>583,894</u>	<u>470,550</u>
Total operating revenue	<u>52,176,425</u>	<u>53,131,916</u>
OPERATING EXPENSES:		
Salaries and fringe benefits	17,397,491	16,811,554
Operations and maintenance	9,466,921	10,391,407
General and administrative	5,634,239	4,711,213
Upland facilities	-	1,074,650
Depreciation and amortization	11,061,864	10,815,644
Amortization of bond expense and deferred amount on refunding	<u>168,393</u>	<u>159,974</u>
Total operating expenses	<u>43,728,908</u>	<u>43,964,442</u>
Total operating income	<u>8,447,517</u>	<u>9,167,474</u>
NON-OPERATING REVENUE (EXPENSES):		
Interest earnings	432,166	1,485,277
Interest expense	(1,801,382)	(1,988,070)
Loss on disposal of capital assets	(300,961)	(38,072)
Unrealized and realized gains on investments, net	<u>17,266</u>	<u>26,901</u>
Total non-operating revenue (expenses), net	<u>(1,652,911)</u>	<u>(513,964)</u>
INCOME BEFORE CAPITAL CONTRIBUTIONS	<u>6,794,606</u>	<u>8,653,510</u>
CAPITAL CONTRIBUTIONS:		
Grants	19,816	-
Developers and customers	<u>3,702,521</u>	<u>3,483,775</u>
Total capital contributions	<u>3,722,337</u>	<u>3,483,775</u>
CHANGE IN NET ASSETS	10,516,943	12,137,285
NET ASSETS - beginning of year	<u>270,415,164</u>	<u>258,277,879</u>
NET ASSETS - end of year	<u>\$ 280,932,107</u>	<u>\$ 270,415,164</u>

The accompanying notes are an integral part of these statements.

**Assets**

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**Liabilities**

**MONROE COUNTY WATER AUTHORITY**  
**(A Discretely Presented Component Unit of the County of Monroe, New York)**

**STATEMENT OF NET ASSETS**  
**DECEMBER 31, 2009**  
(With Comparative Totals for 2008)

	<u>2009</u>	<u>2008</u>
<b>ASSETS</b>		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 23,694,910	\$ 15,124,250
Marketable securities	8,187,083	12,722,389
Accounts receivable	3,921,702	3,544,607
Accrued unbilled revenue	5,320,000	5,830,000
Materials and supplies	1,230,010	1,161,998
Prepayments and other current assets	<u>366,762</u>	<u>723,981</u>
Total current assets	<u>42,720,467</u>	<u>39,107,225</u>
OTHER ASSETS:		
Capital assets -		
Nondepreciable	32,258,019	32,480,769
Depreciable, net	222,896,588	217,895,604
Funds held by trustee -		
Capital improvement fund	6,184,509	8,527,128
New construction fund	<u>27,722,283</u>	<u>24,393,835</u>
Total other assets	<u>289,061,399</u>	<u>283,297,336</u>
RESTRICTED ASSETS:		
Debt service fund	114,482	10,000
Debt service reserve held by trustee	<u>556,104</u>	<u>871,333</u>
Total restricted assets	<u>670,586</u>	<u>881,333</u>
	<u>\$ 332,452,452</u>	<u>\$ 323,285,894</u>
<b>LIABILITIES</b>		
CURRENT LIABILITIES:		
Current portion of water revenue bonds	2,965,000	2,847,787
Current portion of obligations under capital leases	1,082,447	1,089,906
Current portion of other postemployment benefit obligations	1,179,300	1,071,675
Accounts payable and accrued expenses	3,913,427	3,005,907
Accrued payroll and benefits	4,206,334	4,089,540
Accrued interest on water revenue and capital lease bonds	635,924	700,513
Customers' deposits	<u>176,913</u>	<u>236,214</u>
Total current liabilities	<u>14,159,345</u>	<u>13,041,542</u>
OTHER LIABILITIES:		
Water revenue bonds, net of unamortized bond discount, issuance costs and deferred amount on refunding of \$1,638,481 and \$1,728,448 for 2009 and 2008, respectively	29,151,519	32,026,552
Obligations under capital leases, net of deferred amount on refunding of \$140,206 and \$153,298 for 2009 and 2008, respectively	6,543,444	7,612,799
Other postemployment benefit obligations	<u>1,666,037</u>	<u>189,837</u>
Total other liabilities	<u>37,361,000</u>	<u>39,829,188</u>
Total liabilities	<u>51,520,345</u>	<u>52,870,730</u>
<b>NET ASSETS</b>		
INVESTED IN CAPITAL ASSETS, net of related debt	215,412,197	206,799,329
UNRESTRICTED	64,849,324	62,734,502
RESTRICTED	<u>670,586</u>	<u>881,333</u>
Total net assets	<u>\$ 280,932,107</u>	<u>\$ 270,415,164</u>

The accompanying notes are an integral part of these statements.

# **Property Information**

## **Real Property Disposals for 2009**

The Monroe County Water Authority, as of the date of this report submission, does not intend to dispose of any real property having an estimated fair market value in excess of \$15,000. Additionally, the Authority did not dispose of any real property having a fair market value in excess of \$15,000 during calendar year 2009.

## Yearly Property Report

In accordance with Monroe County Water Authority Disposal Guidelines, adopted September 2007, following is a yearly property report for MCWA property sold from January 2009 through December 2009.

<u>Description of Item Sold</u>	<u>Price Paid for Item Sold</u>	<u>Purchaser</u>
2009 Bobcat T190	\$23,945.56	DJM Equipment Inc. Fairport, New York 14450
Kohler Generator	\$5,100.00	SJ Starowitz Farms LLC Byron, New York 14422
2002 IH 4700 Crew Cab	\$6,000.00	Palmer Automotive & Truck Center Summerside PE Canada C1N4
2001 Ford F-350 Pickup	\$5,000.00	Jag Construction Rochester, New York 14624

**Code  
of  
Ethics**

**MONROE COUNTY WATER AUTHORITY  
CODE OF ETHICS POLICY  
(REVISED APRIL 2008)**

**ARTICLE 1  
PURPOSE**

As a public benefit corporation, the Monroe County Water Authority (the “Authority”) must conduct its operations in a manner that best serves the interests of its customers and the general public. The Authority expects all Members, officers and employees to observe high ethical standards of conduct in the performance of their duties, comply and cause the Authority to comply with all laws and regulations governing business transactions, and use and cause the Authority to use Authority funds and assets only for legal and appropriate public purposes.

This Code of Ethics governs the day-to-day actions of all Members, officers and employees of the Authority. To the extent that a matter falls within the scope of both this policy and the Authority’s Conflicts of Interest Policy, the provisions of the Conflicts of Interest Policy shall govern.

**ARTICLE 2  
POLICIES**

**1. Discharge of Duties**

In the course of performing his or her duties, Members, officers and employees shall:

- (a) endeavor to perform the duties of their positions to the best of their ability and in a spirit of service to all persons and concerns for which the Authority was formed;
- (b) uphold the high standards of dedicated public service established over the years by the Authority’s Members, officers and employees;
- (c) support and encourage fellow employees in the proper execution of their duties; and
- (d) when a question of conduct or regulation occurs, seek the advice of a supervisor or the Authority’s attorneys.

**2. Prohibited Conduct**

In the course of performing his or her duties, Members, officers and employees shall not:

- (a) receive any compensation for or have an interest, financial or otherwise, direct or indirect, or incur any obligation that is in substantial conflict with the proper discharge of their duties to the Authority;

(b) engage in other employment that might impair the independence of their judgment in the execution of their duties with the Authority;

(c) disclose confidential information acquired in the course of official duties nor use such confidential information to further their own personal financial interests; and

(d) directly or indirectly solicit or accept any gifts, entertainment, discounts, services, loans or anything of value totaling \$75 or more in any calendar year from suppliers, significant commercial customers, or other persons with whom the Authority does business (gifts of \$75 or more in value must be returned to the donor with the explanation that Authority policy will not permit acceptance of the gift; the Authority will reimburse the employee for the expense of returning gifts).

### 3. **Specifically Prohibited Actions**

Unless otherwise permitted by the Ethics Board (as formed pursuant to Article 4 hereof), no Member, officer or employee shall engage in the following actions to the extent they create a conflict of interest with the Authority's interest:

(a) receipt by a family member of a Member, officer or employee (family being defined as related by blood or marriage) of gifts or other items described in Section 2(d) of this Article 2;

(b) speculating or dealing in equipment, supplies, or materials normally purchased by the Authority;

(c) borrowing money from the Authority, suppliers, significant commercial customers, individuals or firms with whom the Authority does business (loans or mortgages from banks or individuals doing business with the Authority are exempted if the terms are at current rates and the customary collateral for such transactions is provided);

(d) acquiring an interest in real estate in which it is known that the Authority also has a current or anticipated interest;

(e) misusing information to which the individual has access by reason of his or her position – such as by disclosing confidential information (of a technical, financial or business nature) to others outside or inside the business (whether or not a consideration is received), or using such information for his or her own or family's (as previously defined) benefit;

(f) soliciting funds or other items of value from Authority vendors, suppliers or consultants for oneself or to benefit any other organization, club or person, whether such other persons or entities are charitable, religious or profit-making;

(g) serving as an officer, director or manager with another company or business organization directly or indirectly related to the Authority without specific authorization from the Authority; and

(h) submission of applications, plans or other compliance information to the Authority for approval on behalf of current or potential customers.

The foregoing list does not encompass every situation that may lead to a conflict.

#### **4. Duty to Disclose**

Each Member, officer and employee shall have the duty to report to the Board of Ethics (as defined below) in writing any violation or possible violation of the terms of this Policy, including without limitation instances of conduct prohibited by this Article 2. The following situations are some, but not all, of those situations that must be disclosed:

(a) holding more than a one percent financial interest, directly or indirectly (as an owner, stockholder, securities holder in a publicly owned corporation, partner, joint venturer, creditor, guarantor, director, trustee or beneficiary of a trust) in a firm that provides services or supplies materials or equipment to the Authority, or in a firm to which the Authority makes sales or provides services, or engaging in such activities with the Authority as an individual;

(b) serving as an employee, owner or consultant of another organization providing goods and/or services to the Authority or one or more of the Authority's significant commercial customers, or functioning individually and providing said services to the Authority or one or more of the Authority's significant commercial customers;

(c) membership on or employment with any entity where such employment, service or membership is incompatible with the proper discharge of official duties, or would impair independent judgment or action in the performance of official duties; and

(d) selling goods, services or other items of value to Authority vendors, suppliers or consultants for oneself or to benefit any other organization, club or person, whether such other persons or entities are charitable, religious or profit-making.

#### **5. Nepotism Policy**

The Authority shall adopt a separate policy governing employment of persons related to a current Member, officer or employee.

### **ARTICLE 3 DISCLOSURE STATEMENTS**

On an annual basis, the Authority shall obtain a completed financial disclosure statement (in the form set forth as Exhibit A attached hereto, a "Disclosure Statement") from each Member, the Executive Director, the Deputy Executive Director, the Department Heads and any employees with authority to approve purchases of amounts greater than \$1,000.

**ARTICLE 4  
PROCEDURES**

**1. Ethics Board**

The Authority shall establish an Ethics Board comprised of three persons not employed by the Authority. The Members of the Authority shall appoint the members of the Ethics Board on an annual basis. The Ethics Board shall interpret and make recommendations in regard to any question or purported violations of this Policy and any statutory enacted ethics standards affecting Members, officers and employees. It will also review the completed Disclosure Statements and use such information to create a list of prohibited contractors (“Prohibited Contractors List”).

**2. Powers of Ethics Board**

At its discretion, the Ethics Board may recommend appropriate disciplinary action, which may include, but is not limited to, a reprimand, suspension or termination of employment. Any such recommendation will only be final after any hearing required by Section 75 of the Civil Service Law or any applicable Collective Bargaining Agreement.

**ARTICLE 5  
ONE-YEAR MORATORIUM**

No person who has served as a Member or officer of the Authority shall within a period of one year after the termination of such service or employment appear or practice before the Authority or receive compensation for any services rendered by such former Member or officer through or on behalf of any other person, firm, corporation or association in relation to any case, proceeding or application with or before the Authority.

Notwithstanding the foregoing, the one-year moratorium shall not apply to (i) normal business issues arising as a result of the person’s status as a water customer of the Authority and (ii) professional services provided by such person pursuant to a written agreement with the Authority, to the extent such agreement is otherwise consistent with this Code of Ethics.

**ARTICLE 6  
DISTRIBUTION OF THIS POLICY**

This Code of Ethics shall be distributed to each Member, officer and employee of the Authority annually. It shall also be distributed to each new Member, officer and employee as soon as practicable following commencement of such position.

# ANNUAL STATEMENT OF FINANCIAL DISCLOSURE FOR MONROE COUNTY WATER AUTHORITY FOR 2009

<b>Name and Address:</b>		
Last Name	First Name	Middle Initial
Title	Department or Agency	
Work Address	Work Telephone No.	

Please answer all questions and mark “none” where applicable; if necessary, attach additional sheets of paper.

**1. Real Estate.** List the address of each piece of real property that you or your relatives own or have a financial interest in. List only real estate that is located in the Authority’s retail and/or wholesale service area. For residential property, list as the address only the city, town, or village in which the property is located. “Relative” means your spouse, child, step-child, brother, sister, parent, step-parent, or a person you claimed as a dependent on your latest income tax return.

Name of Family Member	Relationship to You	Address of Real Estate	Type of Investment

**2. Outside Employers and Businesses.** List the name of every employer or business, other than the Monroe County Water Authority, from which you received more than \$1,000 for services performed or for goods sold or produced or of which you were a paid member, officer, director, or employee during the year 2006. Also include any entity in which you have an ownership interest of at least 5% or \$5,000, whichever is less. Identify the nature of the business and the type of business, such as a partnership, corporation, limited liability company or sole proprietorship, and list your relationship to the employer or business (i.e., owner, partner, officer, director, employee, or shareholder). Provide the same information for your relatives as defined in Question 1.

Name of Family Member	Relationship to You	Name of Employer or Business	Nature of Business	Type of Business	Relationship to Business

**3. Gifts.** The Authority has adopted a Code of Ethics Policy. Article 2, Section 2(d) thereof prohibits certain gifts in excess of \$75. Please list each gift that you or your spouse received worth \$75 or more during the year 2006, except gifts from relatives, as defined in Question 1. The term “gift” includes all other items of value as described in the Code of Ethics. Separate gifts from the same or affiliated donors during the year must be added together for purposes of the \$75 rule.

Recipient of Gift	Donor of Gift	Relationship to Donor	Nature of Gift

**4. Money You Owe.** List each person or firm to which you or your spouse owe \$1,000 or more. Do not list money owed to relatives, as defined in Question 1. Do not list credit card debts unless you have owed the money for at least 60 days.

Debtor	Creditor	Type of Obligation

**5. Money Owed To You.** List each person or firm which owes you or your spouse \$1,000 or more. Do not list money owed by relatives, as defined in Question 1.

Creditor	Debtor	Type of Obligation

Signed: \_\_\_\_\_

Date Signed: \_\_\_\_\_

# **Bond Information**

**WATER REVENUE BONDS DEBT SERVICE REQUIREMENT TO MATURITY**

As of December 31, 2009

Year	1993 Series A		1993 Series B	
	Interest	Maturity	Interest	Maturity
2010	102,113	175,000	260,400	605,000
2011	92,925	185,000	228,638	635,000
2012	83,213	195,000	195,300	670,000
2013	72,975	205,000	160,125	705,000
2014	62,213	215,000	123,113	740,000
2015	50,925	225,000	84,263	780,000
2016	39,113	235,000	43,313	825,000
2017	26,775	250,000		
2018	13,650	260,000		
2019				
2020				
2021				
2022				
2023				
2024				
2025				
2026				
2027				
2028				
2029				
2030				
2031				
2032				
2033				
2034				
2035				
2036				
	<b>\$543,902</b>	<b>\$1,945,000</b>	<b>\$1,095,152</b>	<b>\$4,960,000</b>

**MONROE COUNTY WATER AUTHORITY OBLIGATIONS UNDER CAPITAL LEASE**

As of December 31, 2009

Year	MC 1996 Series A		MC 2004 Series	
	Interest	Maturity	Interest	Maturity
2010	146,838	192,032	131,929	590,415
2011	135,827	203,018	101,820	613,932
2012	123,242	216,478	71,764	588,262
2013	109,849	229,943	42,578	579,216
2014	95,633	243,917	14,048	561,955
2015	80,520	259,873		
2016	64,463	275,337		
2017	47,390	293,783		
2018	29,209	312,240		
2019	9,921	330,696		
	<b>\$842,892</b>	<b>\$2,557,317</b>	<b>\$362,139</b>	<b>\$2,933,780</b>

**WATER REVENUE BONDS DEBT SERVICE REQUIREMENT**

As of December 31, 2009

Year	1997 Refunding Series		2007 Series		Total
	Interest	Maturity	Interest	Maturity	
2010	376,313	1,650,000	601,590	535,000	\$4,305,416
2011	297,938	1,725,000	596,855	540,000	\$4,301,356
2012	216,000	560,000	591,970	545,000	\$3,056,483
2013	188,000	585,000	586,946	550,000	\$3,053,046
2014	158,750	610,000	581,832	560,000	\$3,050,908
2015	128,250	645,000	576,604	565,000	\$3,055,042
2016	96,000	680,000	571,458	570,000	\$3,059,884
2017	62,000	710,000	566,333	575,000	\$2,190,108
2018	26,500	260,000	561,223	585,000	\$1,706,373
2019	13,500	270,000	555,722	595,000	\$1,434,222
2020			549,751	600,000	\$1,149,751
2021			544,095	610,000	\$1,154,095
2022			537,979	615,000	\$1,152,979
2023			532,090	625,000	\$1,157,090
2024			526,218	635,000	\$1,161,218
2025			496,862	670,000	\$1,166,862
2026			465,479	700,000	\$1,165,479
2027			432,691	725,000	\$1,157,691
2028			398,732	765,000	\$1,163,732
2029			362,364	800,000	\$1,162,364
2030			324,332	835,000	\$1,159,332
2031			284,636	880,000	\$1,164,636
2032			242,801	925,000	\$1,167,801
2033			198,827	960,000	\$1,158,827
2034			152,833	1,015,000	\$1,167,833
2035			104,204	1,060,000	\$1,164,204
2036			53,420	1,115,000	\$1,168,420
	<b>\$1,563,251</b>	<b>\$7,695,000</b>	<b>\$11,997,847</b>	<b>\$19,155,000</b>	<b>\$48,955,152</b>

Principal Due as of 12/31/09 \$33,755,000  
Interest Due as of 12/31/09 \$15,200,152

**MONROE COUNTY WATER AUTHORITY OBLIGATIONS UNDER CAPITAL LEASE**

As of December 31, 2009

Year	MC 2008 Series C		Total
	Interest	Maturity	
2010	75,238	300,000	\$1,436,452
2011	66,238	300,000	\$1,420,835
2012	56,538	320,000	\$1,376,284
2013	46,175	295,000	\$1,302,761
2014	35,763	280,000	\$1,231,316
2015	25,356	275,000	\$640,749
2016	14,900	265,000	\$619,700
2017	4,800	240,000	\$585,973
2018			\$341,449
2019			\$340,617
	<b>\$325,006</b>	<b>\$2,275,000</b>	<b>\$9,296,134</b>

Principal Due as of 12/31/09 \$7,766,097  
Interest Due as of 12/31/09 \$1,530,037  
  
Total Water Revenue Bonds & Capital Lease Due as of 12/31/09 \$58,251,286

MONROE COUNTY WATER AUTHORITY  
 SERIES 1993 WATER SYSTEM REVENUE BONDS  
 SERIES A NEW MONEY

*A.G. Edwards & Sons, Inc.*  
 INVESTMENT BANKING

=====

DEBT SERVICE SCHEDULE

=====

DATE	PRINCIPAL	COUPON	INTEREST	PERIOD TOTAL	FISCAL TOTAL
2/ 1/94			86,573.61	86,573.61	
8/ 1/94	90,000.00	2.800000	93,875.00	183,875.00	270,448.61
2/ 1/95			92,615.00	92,615.00	
8/ 1/95	90,000.00	3.300000	92,615.00	182,615.00	275,230.00
2/ 1/96			91,130.00	91,130.00	
8/ 1/96	95,000.00	3.550000	91,130.00	186,130.00	277,260.00
2/ 1/97			89,443.75	89,443.75	
8/ 1/97	95,000.00	3.800000	89,443.75	184,443.75	273,887.50
2/ 1/98			87,638.75	87,638.75	
8/ 1/98	100,000.00	4.000000	87,638.75	187,638.75	275,277.50
2/ 1/99			85,638.75	85,638.75	
8/ 1/99	105,000.00	4.100000	85,638.75	190,638.75	276,277.50
2/ 1/ 0			83,486.25	83,486.25	
8/ 1/ 0	110,000.00	4.300000	83,486.25	193,486.25	276,972.50
2/ 1/ 1			81,121.25	<del>81,121.25</del>	
8/ 1/ 1	115,000.00	4.400000	81,121.25	196,121.25	277,242.50
2/ 1/ 2			78,591.25	78,591.25	
8/ 1/ 2	120,000.00	4.500000	78,591.25	198,591.25	277,182.50
2/ 1/ 3			75,891.25	75,891.25	
8/ 1/ 3	125,000.00	4.600000	75,891.25	200,891.25	276,782.50
2/ 1/ 4			73,016.25	73,016.25	
8/ 1/ 4	130,000.00	4.700000	73,016.25	203,016.25	276,032.50
2/ 1/ 5			69,961.25	69,961.25	
8/ 1/ 5	135,000.00	4.800000	69,961.25	204,961.25	274,922.50
2/ 1/ 6			66,721.25	66,721.25	
8/ 1/ 6	145,000.00	4.900000	66,721.25	211,721.25	278,442.50
2/ 1/ 7			63,168.75	63,168.75	
8/ 1/ 7	150,000.00	4.950000	63,168.75	213,168.75	276,337.50
2/ 1/ 8			59,456.25	59,456.25	
8/ 1/ 8	155,000.00	5.250000	59,456.25	214,456.25	273,912.50
2/ 1/ 9			55,387.50	55,387.50	
8/ 1/ 9	165,000.00	5.250000	55,387.50	220,387.50	275,775.00
2/ 1/10			51,056.25	51,056.25	
8/ 1/10	175,000.00	5.250000	51,056.25	226,056.25	277,112.50
2/ 1/11			46,462.50	46,462.50	
8/ 1/11	185,000.00	5.250000	46,462.50	231,462.50	277,925.00
2/ 1/12			41,606.25	41,606.25	
8/ 1/12	195,000.00	5.250000	41,606.25	236,606.25	278,212.50
2/ 1/13			36,487.50	36,487.50	
8/ 1/13	205,000.00	5.250000	36,487.50	241,487.50	277,975.00
2/ 1/14			31,106.25	31,106.25	
8/ 1/14	215,000.00	5.250000	31,106.25	246,106.25	277,212.50
2/ 1/15			25,462.50	25,462.50	
8/ 1/15	225,000.00	5.250000	25,462.50	250,462.50	275,925.00
2/ 1/16			19,556.25	19,556.25	
8/ 1/16	235,000.00	5.250000	19,556.25	254,556.25	274,112.50
2/ 1/17			13,387.50	13,387.50	
8/ 1/17	250,000.00	5.250000	13,387.50	263,387.50	276,775.00
2/ 1/18			6,825.00	6,825.00	
8/ 1/18	260,000.00	5.250000	6,825.00	266,825.00	273,650.00

PREPARED BY: A.G. Edwards & Sons, Inc.

RUNDATE: 08-18-1993 @ 12:16:11

Monroe County Water Authority  
 Final Numbers  
 August 18, 1993 - Page 4

MONROE COUNTY WATER AUTHORITY  
 SERIES 1993 WATER SYSTEM REVENUE REFUNDING BONDS  
 SERIES B -- REFUNDING OF 1991 SERIES B

*A.G. Edwards & Sons, Inc.*  
 INVESTMENT BANKING

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 DEBT SERVICE SCHEDULE  
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DATE	PRINCIPAL	COUPON	INTEREST	PERIOD TOTAL	FISCAL TOTAL
2/ 1/94			207,408.93	207,408.93	
8/ 1/94	40,000.00	2.800000	224,901.25	264,901.25	472,310.18
2/ 1/95			224,341.25	224,341.25	
8/ 1/95	40,000.00	3.300000	224,341.25	264,341.25	488,682.50
2/ 1/96			223,681.25	223,681.25	
8/ 1/96	45,000.00	3.550000	223,681.25	268,681.25	492,362.50
2/ 1/97			222,882.50	222,882.50	
8/ 1/97	45,000.00	3.800000	222,882.50	267,882.50	490,765.00
2/ 1/98			222,027.50	222,027.50	
8/ 1/98	45,000.00	4.000000	222,027.50	267,027.50	489,055.00
2/ 1/99			221,127.50	221,127.50	
8/ 1/99	50,000.00	4.100000	221,127.50	271,127.50	492,255.00
2/ 1/ 0			220,102.50	220,102.50	
8/ 1/ 0	50,000.00	4.300000	220,102.50	270,102.50	490,205.00
2/ 1/ 1			219,027.50	219,027.50	
8/ 1/ 1	55,000.00	4.400000	219,027.50	274,027.50	493,055.00
2/ 1/ 2			217,817.50	217,817.50	
8/ 1/ 2	55,000.00	4.500000	217,817.50	272,817.50	490,635.00
2/ 1/ 3			216,580.00	216,580.00	
8/ 1/ 3	435,000.00	4.600000	216,580.00	651,580.00	868,160.00
2/ 1/ 4			206,575.00	206,575.00	
8/ 1/ 4	450,000.00	4.700000	206,575.00	656,575.00	863,150.00
2/ 1/ 5			196,000.00	196,000.00	
8/ 1/ 5	470,000.00	4.800000	196,000.00	666,000.00	862,000.00
2/ 1/ 6			184,720.00	184,720.00	
8/ 1/ 6	500,000.00	4.900000	184,720.00	684,720.00	869,440.00
2/ 1/ 7			172,470.00	172,470.00	
8/ 1/ 7	520,000.00	4.950000	172,470.00	692,470.00	864,940.00
2/ 1/ 8			159,600.00	159,600.00	
8/ 1/ 8	545,000.00	5.250000	159,600.00	704,600.00	864,200.00
2/ 1/ 9			145,293.75	145,293.75	
8/ 1/ 9	575,000.00	5.250000	145,293.75	720,293.75	865,587.50
2/ 1/10			130,200.00	130,200.00	
8/ 1/10	605,000.00	5.250000	130,200.00	735,200.00	865,400.00
2/ 1/11			114,318.75	114,318.75	
8/ 1/11	635,000.00	5.250000	114,318.75	749,318.75	863,637.50
2/ 1/12			97,650.00	97,650.00	
8/ 1/12	670,000.00	5.250000	97,650.00	767,650.00	865,300.00
2/ 1/13			80,062.50	80,062.50	
8/ 1/13	705,000.00	5.250000	80,062.50	785,062.50	865,125.00
2/ 1/14			61,556.25	61,556.25	
8/ 1/14	740,000.00	5.250000	61,556.25	801,556.25	863,112.50
2/ 1/15			42,131.25	42,131.25	
8/ 1/15	780,000.00	5.250000	42,131.25	822,131.25	864,262.50
2/ 1/16			21,656.25	21,656.25	
8/ 1/16	825,000.00	5.250000	21,656.25	846,656.25	868,312.50

PREPARED BY: A.G. Edwards & Sons, Inc.

RUNDATE: 08-18-1993 @ 12:02:55      FILENAME: MC      KEY: 93R

Honroe County Water Authority  
Water System Revenue Refunding Bonds Series 1997

DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I
2/01/1998	-	-	102,699.15	102,699.15
8/01/1998	300,000.00	4.250%	401,866.25	701,866.25
2/01/1999	-	-	395,491.25	395,491.25
8/01/1999	105,000.00	4.250%	395,491.25	500,491.25
2/01/2000	-	-	393,260.00	393,260.00
8/01/2000	110,000.00	4.250%	393,260.00	503,260.00
2/01/2001	-	-	390,922.50	390,922.50
8/01/2001	115,000.00	4.250%	390,922.50	505,922.50
2/01/2002	-	-	388,478.75	388,478.75
8/01/2002	120,000.00	4.250%	388,478.75	508,478.75
2/01/2003	-	-	385,928.75	385,928.75
8/01/2003	855,000.00	4.250%	385,928.75	1,240,928.75
2/01/2004	-	-	367,760.00	367,760.00
8/01/2004	890,000.00	4.300%	367,760.00	1,257,760.00
2/01/2005	-	-	348,625.00	348,625.00
8/01/2005	930,000.00	4.375%	348,625.00	1,278,625.00
2/01/2006	-	-	328,281.25	328,281.25
8/01/2006	1,110,000.00	5.000%	328,281.25	1,438,281.25
2/01/2007	-	-	300,531.25	300,531.25
8/01/2007	1,420,000.00	5.000%	300,531.25	1,720,531.25
2/01/2008	-	-	265,031.25	265,031.25
8/01/2008	1,500,000.00	5.000%	265,031.25	1,765,031.25
2/01/2009	-	-	227,531.25	227,531.25
8/01/2009	1,575,000.00	5.000%	227,531.25	1,802,531.25
2/01/2010	-	-	188,156.25	188,156.25
8/01/2010	1,650,000.00	4.750%	188,156.25	1,838,156.25
2/01/2011	-	-	148,968.75	148,968.75
8/01/2011	1,725,000.00	4.750%	148,968.75	1,873,968.75
2/01/2012	-	-	108,000.00	108,000.00
8/01/2012	560,000.00	5.000%	108,000.00	668,000.00
2/01/2013	-	-	94,000.00	94,000.00
8/01/2013	585,000.00	5.000%	94,000.00	679,000.00
2/01/2014	-	-	79,375.00	79,375.00
8/01/2014	610,000.00	5.000%	79,375.00	689,375.00
2/01/2015	-	-	64,125.00	64,125.00
8/01/2015	645,000.00	5.000%	64,125.00	709,125.00
2/01/2016	-	-	48,000.00	48,000.00
8/01/2016	680,000.00	5.000%	48,000.00	728,000.00
2/01/2017	-	-	31,000.00	31,000.00
8/01/2017	710,000.00	5.000%	31,000.00	741,000.00
2/01/2018	-	-	13,250.00	13,250.00
8/01/2018	260,000.00	5.000%	13,250.00	273,250.00
2/01/2019	-	-	6,750.00	6,750.00
8/01/2019	270,000.00	5.000%	6,750.00	276,750.00
<b>TOTAL</b>	<b>16,725,000.00</b>	<b>-</b>	<b>9,651,497.90</b>	<b>26,376,497.90</b>

NOTICE OF TERMS

Monroe County Water Authority 16511  
 New York State Environmental Facilities Corporation  
 State Clean Water and Drinking Water Revolving Funds  
 Revenue Bonds Series 2007D

*Approved  
 Official  
 per Seth  
 Coulter  
 8-23-07*

NOTICE OF TERMS: SCHEDULE A ~~Estimated~~ Net Debt Service Schedule (1)

Date	Coupon	Principal	Interest	Total Principal + Interest	Less: Subsidy Credit (2)	Plus: Administrative Fee (3)	Semi-Annual	Annual, Fiscal Year
09-01-2007			123,143.50	123,143.50	-27,807.55		95,335.95	95,335.95
12-15-2007						8,584.00	8,584.00	
03-01-2008	3.632%	525,000.00	452,363.89	452,363.89	-147,216.47		305,147.42	
12-15-2008			452,363.89	977,363.89	-147,216.47		830,147.42	1,143,878.83
03-01-2009			442,829.89	442,829.89	-139,751.05	21,656.00	21,656.00	
09-01-2009	3.722%	532,787.00	442,829.89	975,616.89	-139,751.05		303,078.84	
12-15-2009						21,070.00	815,865.84	1,160,600.68
03-01-2010			432,914.73	432,914.73	-132,119.67		21,070.00	
09-01-2010	3.812%	535,000.00	432,914.73	967,914.73	-132,119.67		100,795.06	
12-15-2010						20,482.00	835,795.06	1,157,660.12
03-01-2011			422,717.63	422,717.63	-124,290.08		20,482.00	
09-01-2011	3.872%	540,000.00	422,717.63	962,717.63	-124,290.08		298,427.55	
12-15-2011						19,888.00	838,427.55	1,157,117.10
03-01-2012			412,263.23	412,263.23	-116,278.42		19,888.00	
09-01-2012	3.942%	545,000.00	412,263.23	957,263.23	-116,278.42		295,984.81	
12-15-2012						19,288.00	840,984.81	1,156,857.62
03-01-2013			401,521.28	401,521.28	-108,048.25		19,288.00	
09-01-2013	4.002%	550,000.00	401,521.28	951,521.28	-108,048.25		293,473.03	
12-15-2013						18,683.00	843,473.03	1,156,214.00
03-01-2014			390,515.78	390,515.78	-99,599.58		18,683.00	
09-01-2014	4.042%	560,000.00	390,515.78	950,515.78	-99,599.58		290,916.20	
12-15-2014						18,067.00	850,916.20	1,160,515.40
03-01-2015			379,198.18	379,198.18	-90,896.00		18,067.00	
09-01-2015	4.082%	565,000.00	379,198.18	944,198.18	-90,896.00		288,302.18	
12-15-2015						17,446.00	835,302.18	1,159,671.36
03-01-2016			367,666.53	367,666.53	-81,937.50		17,446.00	
09-01-2016	4.112%	570,000.00	367,666.53	917,666.53	-81,937.50		285,729.03	
12-15-2016						16,819.00	835,729.03	1,158,904.00
03-01-2017			355,890.33	355,890.33	-72,724.08		16,819.00	
09-01-2017	4.182%	575,000.00	355,890.33	930,890.33	-72,724.08		283,166.25	
12-15-2017						16,186.00	838,166.25	1,158,151.50
03-01-2018			343,867.08	343,867.08	-63,255.75		16,186.00	
09-01-2018	4.277%	585,000.00	343,867.08	928,867.08	-63,255.75		280,611.33	
12-15-2018						15,543.00	865,611.33	1,162,408.66
03-01-2019			331,356.85	331,356.85	-53,496.08		15,543.00	
09-01-2019	4.382%	595,000.00	331,356.85	926,356.85	-53,496.08		277,860.77	
12-15-2019						14,888.00	872,860.77	1,166,264.54
03-01-2020			318,320.40	318,320.40	-43,445.08		14,888.00	
09-01-2020	4.390%	600,000.00	318,320.40	918,320.40	-43,445.08		274,875.32	
12-15-2020						14,228.00	874,875.32	1,164,618.64
03-01-2021			305,150.40	305,150.40	-33,102.75		14,228.00	
09-01-2021	4.501%	610,000.00	305,150.40	915,150.40	-33,102.75		272,047.65	
12-15-2021						13,557.00	882,047.65	1,168,321.10
03-01-2022			291,422.35	291,422.35	-22,432.67		13,557.00	
09-01-2022	4.546%	615,000.00	291,422.35	906,422.35	-22,432.67		268,989.68	
12-15-2022						12,881.00	883,989.68	1,166,516.16
03-01-2023			277,443.40	277,443.40	-11,398.42		12,881.00	
09-01-2023	4.587%	625,000.00	277,443.40	902,443.40	-11,398.42		266,044.98	
12-15-2023						12,193.00	891,044.98	1,169,970.96
03-01-2024			263,109.03	263,109.03			12,193.00	
09-01-2024	4.623%	635,000.00	263,109.03	898,109.03			263,109.03	
12-15-2024						11,495.00	898,109.03	1,171,411.06
03-01-2025			248,431.00	248,431.00			11,495.00	
09-01-2025	4.684%	670,000.00	248,431.00	918,431.00			248,431.00	
12-15-2025						10,758.00	918,431.00	1,178,157.00
03-01-2026			232,739.60	232,739.60			10,758.00	
09-01-2026	4.684%	700,000.00	232,739.60	932,739.60			232,739.60	
12-15-2026						9,988.00	932,739.60	1,176,217.20
03-01-2027			216,345.60	216,345.60			9,988.00	
09-01-2027	4.684%	725,000.00	216,345.60	941,345.60			216,345.60	
12-15-2027						9,190.00	941,345.60	1,167,679.20
03-01-2028			199,366.10	199,366.10			9,190.00	
09-01-2028	4.754%	765,000.00	199,366.10	964,366.10			199,366.10	
12-15-2028						8,349.00	964,366.10	1,172,922.20
03-01-2029			181,182.05	181,182.05			8,349.00	
09-01-2029	4.754%	800,000.00	181,182.05	981,182.05			181,182.05	
12-15-2029						7,469.00	981,182.05	1,170,711.10
03-01-2030			162,166.05	162,166.05			7,469.00	
09-01-2030	4.754%	835,000.00	162,166.05	997,166.05			162,166.05	
12-15-2030						6,550.00	997,166.05	1,166,801.10
03-01-2031			142,318.10	142,318.10			6,550.00	
09-01-2031	4.754%	880,000.00	142,318.10	1,022,318.10			142,318.10	
12-15-2031						5,582.00	1,022,318.10	1,171,186.20
03-01-2032			121,400.50	121,400.50			5,582.00	
09-01-2032	4.754%	925,000.00	121,400.50	1,046,400.50			121,400.50	
12-15-2032						4,565.00	1,046,400.50	1,171,181.00
03-01-2033			99,413.25	99,413.25			4,565.00	
09-01-2033	4.791%	960,000.00	99,413.25	1,059,413.25			99,413.25	
12-15-2033						3,509.00	1,059,413.25	1,161,391.50
03-01-2034			76,416.45	76,416.45			3,509.00	
09-01-2034	4.791%	1,015,000.00	76,416.45	1,091,416.45			76,416.45	
12-15-2034						2,392.00	1,091,416.45	1,171,341.90
03-01-2035			52,102.13	52,102.13			2,392.00	
09-01-2035	4.791%	1,060,000.00	52,102.13	1,112,102.13			52,102.13	
12-15-2035						1,226.00	1,112,102.13	1,166,596.26
03-01-2036			26,709.83	26,709.83			1,226.00	
09-01-2036	4.791%	1,115,000.00	26,709.83	1,141,709.83			26,709.83	
							1,141,709.83	1,169,645.66
		20,212,787.00	16,017,426.78	36,230,213.78	-2,707,791.25	362,532.00	33,884,954.53	11,884,954.51

**County of Monroe  
1996 A**

*Capital Lease*

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Fiscal Year Debt Service</u>
03/01/97	167,166.00	61,561.62	
09/01/97		119,362.03	348,089.65
03/01/98	98,284.00	119,362.03	
09/01/98		117,150.62	334,796.65
03/01/99	103,257.00	117,150.62	
09/01/99		114,698.24	335,105.86
03/01/00	107,761.00	114,698.24	
09/01/00		112,004.23	334,463.47
03/01/01	113,746.00	112,004.23	
09/01/01		109,160.60	334,910.83
03/01/02	119,715.00	109,160.60	
09/01/02		106,018.06	334,893.66
03/01/03	127,211.00	106,018.06	
09/01/03		102,519.77	335,748.83
03/01/04	133,698.00	102,519.77	
09/01/04		98,843.05	335,060.82
03/01/05	140,664.00	98,843.05	
09/01/05		94,974.79	334,481.84
03/01/06	149,154.00	94,974.79	
09/01/06		90,873.09	335,001.88
03/01/07	161,612.00	90,873.09	
09/01/07		86,428.74	338,913.83
03/01/08	170,590.00	86,428.74	
09/01/08		81,311.03	338,329.77
03/01/09	181,056.00	81,311.03	
09/01/09		75,879.35	338,246.38
03/01/10	192,032.00	75,879.35	
09/01/10		70,958.55	338,869.90
03/01/11	203,018.00	70,958.55	
09/01/11		64,868.01	338,844.56
03/01/12	216,478.00	64,868.01	
09/01/12		58,373.67	339,719.68
03/01/13	229,943.00	58,373.67	
09/01/13		51,475.38	339,792.05
03/01/14	243,917.00	51,475.38	
09/01/14		44,157.87	339,550.25
03/01/15	259,873.00	44,157.87	
09/01/15		36,361.68	340,392.55
03/01/16	275,337.00	36,361.68	
09/01/16		28,101.57	339,800.25
03/01/17	293,783.00	28,101.57	
09/01/17		19,288.08	341,172.65
03/01/18	312,240.00	19,288.08	
09/01/18		9,920.88	341,448.96
03/01/19	<u>330,696.00</u>	<u>9,920.88</u>	
			<u>340,616.88</u>
	<b>4,331,231.00</b>	<b>3,447,020.20</b>	<b>7,778,251.20</b>

FEE SERVICE SCHEDULE

COUNTY OF MONROE, NEW YORK

*Capital lease*

WATER IMPROVEMENT REFUNDING BONDS - 1996 - SERIES C (CURRENT INTEREST BONDS)

4.50%	1997	4.625%	2006	5.25%	2015
4.25%	1998	4.75%	2007	5.25%	2016
4.25%	1999	5.00%	2008	5.25%	2017
4.25%	2000	5.00%	2009		
4.25%	2001	5.00%	2010		
4.30%	2002	5.125%	2011		
4.50%	2003	5.125%	2012		
4.50%	2004	5.125%	2013		
4.50%	2005	5.25%	2014		

BONDS DATED: 12/01/96

LAST MATURITY: 02/01/17

**Total Issue Remaining After 2002 Defeasance**

FISCAL YEAR ENDING DEC 31st	BALANCE BEGINNING FISCAL YEAR	PRINCIPAL DUE FEB 1st	INTEREST PAYMENT DUE FEB 1st	INTEREST PAYMENT DUE AUG 1st	TOTAL PRINCIPAL & INTEREST
2002	0.00	0.00	0.00	109,046.88	109,046.88
2003	4,420,000.00	315,000.00	109,046.88	101,959.38	526,006.26
2004	4,105,000.00	305,000.00	101,959.38	95,096.88	502,056.26
2005	3,800,000.00	305,000.00	95,096.88	88,234.38	488,331.26
2006	3,495,000.00	320,000.00	88,234.38	80,834.38	489,068.76
2007	3,175,000.00	320,000.00	80,834.38	73,234.38	474,068.76
2008	2,855,000.00	315,000.00	73,234.38	65,359.38	453,593.76
2009	2,540,000.00	305,000.00	65,359.38	57,734.38	428,093.76
2010	2,235,000.00	305,000.00	57,734.38	50,109.38	412,843.76
2011	1,930,000.00	305,000.00	50,109.38	42,293.75	397,403.13
2012	1,625,000.00	300,000.00	42,293.75	34,606.25	376,900.00
2013	1,325,000.00	280,000.00	34,606.25	27,431.25	342,037.50
2014	1,045,000.00	270,000.00	27,431.25	20,343.75	317,775.00
2015	775,000.00	270,000.00	20,343.75	13,256.25	303,600.00
2016	505,000.00	265,000.00	13,256.25	6,300.00	284,556.25
2017	240,000.00	240,000.00	6,300.00	0.00	246,300.00
2018	0.00	0.00	0.00	0.00	0.00
2019	0.00	0.00	0.00	0.00	0.00
<b>TOTALS</b>		<b>4,420,000.00</b>	<b>865,840.67</b>	<b>865,840.67</b>	<b>6,151,681.34</b>

**DEBT SERVICE SCHEDULE**  
**Refunding Bonds Issued October 21, 2004**

**BOND ISSUE \$ 5,964,830.00** **March 2005 and  
JUN / DEC PAYMENTS**

INTEREST RATE	FISCAL YEAR ENDING DEC 31st	BALANCE BEGINNING FISCAL YEAR	PRINCIPAL DUE	* JUN INTEREST PAYMENT DUE	* DEC INTEREST PAYMENT DUE	TOTAL PRINCIPAL & INTEREST
	2004 Dec	\$ -		\$ -	\$ 28,391.39	\$ 28,391.39
3.000%	* 2005 Mar	\$ -	\$ 613,673.00	\$ 6,648.12	\$ -	\$ 620,321.12
3.000%	2005	\$ 5,964,830.00	\$ -	\$ 127,761.27	\$ 127,761.27	\$ 255,522.54
4.000%	2006	\$ 5,964,830.00	\$ 598,968.00	\$ 127,761.27	\$ 115,781.91	\$ 842,511.18
4.000%	2007	\$ 5,365,862.00	\$ 604,563.00	\$ 115,781.91	\$ 103,690.65	\$ 824,035.56
5.000%	2008	\$ 4,761,299.00	\$ 599,996.00	\$ 103,690.65	\$ 88,690.75	\$ 792,377.40
5.000%	2009	\$ 4,161,303.00	\$ 613,850.00	\$ 88,690.75	\$ 73,344.50	\$ 775,885.25
5.000%	2010	\$ 3,547,453.00	\$ 590,415.00	\$ 73,344.50	\$ 58,584.13	\$ 722,343.63
5.000%	2011	\$ 2,957,038.00	\$ 613,932.00	\$ 58,584.13	\$ 43,235.83	\$ 715,751.96
5.000%	2012	\$ 2,343,106.00	\$ 588,262.00	\$ 43,235.83	\$ 28,529.28	\$ 660,027.11
5.000%	2013	\$ 1,754,844.00	\$ 579,216.00	\$ 28,529.28	\$ 14,048.88	\$ 621,794.16
5.000%	2014	\$ 1,175,628.00	\$ 561,955.00	\$ 14,048.88	\$ -	\$ 576,003.88
<b>TOTALS</b>			<b>\$ 5,964,830.00</b>	<b>\$ 788,076.59</b>	<b>\$ 682,058.59</b>	<b>\$ 7,434,965.18</b>

\* Except for payment due on March 1, 2005

*Monroe County Debt*

*MCWA Capital Lease*

**Compensation**

**Information**

## 2009 Monroe County Water Authority Compensation Schedule

<u>Employee Name</u>	<u>Title</u>	<u>Salary</u>	<u>Other Benefits*</u>	<u>Total</u>
Marianetti, Edward	Executive Director	\$ 147,826.00	\$ 14,774.80	\$ 162,600.80
Metzger, Richard	Executive Engineer	135,242.00	13,910.39	149,152.39
Benshoff, Raymond	Director of Operations, Facilities & Fleet Maintenance	135,242.00	13,339.57	148,581.57
Gould, Steve	Director of Production/Water Supply	135,242.00	8,276.59	143,518.59
Noce, Nicholas	Director of Finance & Business Services	125,691.00	1,445.07	127,136.07
Weisner, Robert	Director of Security	106,454.00	5,675.11	112,129.11
Stanton, Gary	Supervisor of Data Processing	103,958.00	3,328.46	107,286.46

\* Includes medical reimbursement, vehicle allowance, excess and dependent life insurance, longevity, buy back of benefit time earned, cellular phone reimbursement, and healthcare buyout.

**Internal  
Controls  
Assessment**



**MONROE COUNTY WATER AUTHORITY**

P.O. Box 10999 • 475 Norris Drive • Rochester, New York 14610-0999

Phone: (585) 442-2000 Fax: (585) 442-0220

March 19, 2010

**MANAGEMENT'S ASSESSMENT OF THE EFFECTIVENESS OF  
INTERNAL CONTROL STRUCTURE AND PROCEDURES**

The Authority's internal control over operations and financial reporting includes policies and procedures that (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect transactions and dispositions of assets; (b) provide reasonable assurances that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures are being made only in accordance with authorization of the Members of the Authority; and (c) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of Authority assets that could have a material effect on the Authority's operations, financial statements and reports.

Because of its inherent limitations, internal control over operations and financial reporting may not prevent or detect misstatements. Projections of any evaluation of the effectiveness of internal controls to future periods are subject to the risk that controls may become inadequate due to changes in conditions, or that the degree of compliance with the policies and procedures may deteriorate.

For the period January 1 through December 31, 2009 management conducted an assessment of the effectiveness of the Authority's internal control over operations and financial reporting and has determined that the controls are adequate. The assessment was made through testing, inquiry and observation.

Respectfully Submitted,

Nicholas Noce

Director of Finance & Business Services