

Summary Financial Information
SUMMARY STATEMENT OF NET ASSETS

			Amount
Assets			
Current Assets			
	Cash and cash equivalents		\$13,211,671.00
	Investments		\$21,274,819.00
	Receivables, net		\$2,962,770.00
	Other assets		\$1,263,296.00
	Total Current Assets		\$38,712,556.00
Noncurrent Assets			
	Restricted cash and investments		\$91,085,033.00
	Long-term receivables, net		\$35,679,849.00
	Other assets		\$1,587,159.00
	Capital Assets		
		Land and other nondepreciable property	\$14,591,986.00
		Buildings and equipment	\$32,951,188.00
		Infrastructure	\$161,624,784.00
		Accumulated depreciation	\$136,608,563.00
		Net Capital Assets	\$72,559,395.00
	Total Noncurrent Assets		\$200,911,436.00
Total Assets			\$239,623,992.00
Liabilities			
Current Liabilities			
	Accounts payable		\$1,945,663.00
	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Accrued liabilities		\$623,595.00
	Deferred revenues		\$1,900,807.00
	Bonds and notes payable		\$616,008.00
	Other long-term obligations due within one year		\$0.00
	Total Current Liabilities		\$5,086,073.00

Annual Report for Development Authority of the North Country

Fiscal Year Ending: 03/31/2020

Run Date: 06/29/2020

Status: CERTIFIED

Certified Date:06/29/2020

Noncurrent Liabilities			
	Pension contribution payable		\$1,763,649.00
	Other post-employment benefits		\$5,520,701.00
	Bonds and notes payable		\$22,544,441.00
	Long Term Leases		\$0.00
	Other long-term obligations		\$35,132,840.00
	Total Noncurrent Liabilities		\$64,961,631.00
Total Liabilities			\$70,047,704.00
Net Asset (Deficit)			
Net Assets			
	Invested in capital assets, net of related debt		\$63,417,964.00
	Restricted		\$67,981,385.00
	Unrestricted		\$38,176,939.00
	Total Net Assets		\$169,576,288.00

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

			Amount
Operating Revenues			
	Charges for services		\$22,210,554.00
	Rental & financing income		\$635,972.00
	Other operating revenues		\$1,017,876.00
	Total Operating Revenue		\$23,864,402.00
Operating Expenses			
	Salaries and wages		\$5,951,184.00
	Other employee benefits		\$2,697,162.00
	Professional services contracts		\$324,985.00
	Supplies and materials		\$243,597.00
	Depreciation & amortization		\$8,266,325.00
	Other operating expenses		\$10,145,238.00
	Total Operating Expenses		\$27,628,491.00
Operating Income (Loss)			(\$3,764,089.00)
Nonoperating Revenues			
	Investment earnings		\$2,702,220.00
	State subsidies/grants		\$2,173,250.00

Annual Report for Development Authority of the North Country

Fiscal Year Ending: 03/31/2020

Run Date: 06/29/2020

Status: CERTIFIED

Certified Date:06/29/2020

	Federal subsidies/grants		\$223,510.00
	Municipal subsidies/grants		\$0.00
	Public authority subsidies		\$0.00
	Other nonoperating revenues		\$97,641.00
	Total Nonoperating Revenue		\$5,196,621.00
Nonoperating Expenses			
	Interest and other financing charges		\$517,768.00
	Subsidies to other public authorities		\$0.00
	Grants and donations		\$0.00
	Other nonoperating expenses		\$128,848.00
	Total Nonoperating Expenses		\$646,616.00
	Income (Loss) Before Contributions		\$785,916.00
Capital Contributions			\$0.00
Change in net assets			\$785,916.00
Net assets (deficit) beginning of year			\$168,790,372.00
Other net assets changes			\$0.00
Net assets (deficit) at end of year			\$169,576,288.00