

COMPONENT UNIT
ANNUAL FINANCIAL REPORT

Locust Valley Water District

Name of Component Unit

TOWN OF OYSTER BAY

Name of Primary Government

Year Ended December 31, 2023

New York Law Concerning
Public Notice Posting Requirements

Locust Valley Water District
COLLECTIONS, EXPENDITURES PAID AND CASH BALANCES
Year Ended December 31, 2023

Cash and Cash Equivalent Balances at January 1, 2023		<u>\$ 2,267,591</u>
Cash Collections		
Real Property Taxes	<u>\$ 2,141,055</u>	
Other Payments in Lieu of Taxes (PILOT)	<u>10,392</u>	
Water Sales and Other Charges	<u>1,982,005</u>	
Water Service Charges	<u>15,611</u>	
Interest and Penalties on Water Rents	<u>17,659</u>	
Other Home and Community Services Income	<u>650</u>	
Interest and Earnings on Investments	<u>311,754</u>	
Rental of Real Property	<u>454,270</u>	
Sales of Property and Compensation for Loss	<u>86,595</u>	
Miscellaneous Local Sources	<u>61,764</u>	
Federal Aid	<u>-</u>	
Interfund Transfers From Other Funds	<u>50,713</u>	
Total Cash Collections		<u>\$ 5,132,468</u>
Expenditures Paid		
Personal Services	<u>950,434</u>	
Equipment & Capital Outlay	<u>6,250</u>	
Contractual Expenditures	<u>1,433,414</u>	
Employee Benefits	<u>613,008</u>	
Debt Service - Principal and Interest	<u>1,427,691</u>	
Capital Outlay	<u></u>	
Interfund Transfers to Other Funds	<u>38,730</u>	
Total Expenditures Paid		<u>\$ 4,469,527</u>
Cash and Cash Equivalent Balances at December 31, 2023		<u><u>\$ 2,930,532</u></u>

- 1) Amounts reported for cash balances, cash collections and expenditures paid are unaudited
- 2) Amounts reported for cash collections and expenditures paid do not include transactions recorded in capital accounts maintained by the Town of Oyster Bay.

OUTSTANDING INDEBTEDNESS
December 31, 2023

Bonds Payable		<u>\$ 7,304,200</u>
Bond Anticipation Notes Payable		<u><u>\$11,640,000</u></u>