

**Rensselaer Municipal Leasing Corporation  
Annual Report  
Fiscal Year End Date: 12/31/2011**

**Board Member Summary**

<b>Name</b>	<b>Term Start Date</b>	<b>Term Expiration Date</b>	<b>Training As Per Sec 2824</b>
Bennett, Russell	5/1/2009	Pleasure of Authority	Yes
Fox, Thomas	4/1/1997	Pleasure of Authority	Yes
Slawson, Michael	4/1/1996	Pleasure of Authority	Yes
Crist, Rich	4/1/2000	Pleasure of Authority	Yes
Santora, John	4/1/1997	Pleasure of Authority	Yes

**Staff Summary**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Administrative and Clerical	1	\$0	\$0
Executive	1	\$0	\$0
<b>All Categories</b>	<b>2</b>	<b>\$0</b>	<b>\$0</b>

**Employees With Total Compensation Over \$100,000**

**This authority has indicated that it has no staff with total compensation over \$100,000.**

**Rensselaer Municipal Leasing Corporation**  
**Annual Report**  
**Fiscal Year End Date: 12/31/2011**

**Summary Financial Information**

**Assets**

**Current Assets**

Cash and cash equivalents	\$351
Investments	\$0
Receivables, net	\$1,428,146
Other assets	\$0

***Total Current Assets*** \$1,428,497

**Noncurrent Assets**

Restricted cash and investments	\$2,898,026
Long-term receivables, net	\$21,985,733
Other assets	\$0

**Capital Assets**

Land and other nondepreciable property	\$0
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0

**Net capital assets** \$0

***Total Noncurrent Assets*** \$24,883,759

***Total Assets*** \$26,312,256

**Rensselaer Municipal Leasing Corporation**  
**Annual Report**  
**Fiscal Year End Date: 12/31/2011**

**Liabilities**

**Current Liabilities**

Accounts payable	\$113,146
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$351
Deferred revenues	\$0
Bonds and notes payable	\$1,315,000
Other long-term obligations due within one year	\$0

***Total Current Liabilities*** \$1,428,497

**Noncurrent Liabilities**

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$24,883,759
Long Term Leases	\$0
Other long-term obligations	\$0

***Total Noncurrent Liabilities*** \$24,883,759

***Total Liabilities*** \$26,312,256

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$0

**Total Net Assets** \$0

**Total Liabilities & Net Assets** \$26,312,256

Rensselaer Municipal Leasing Corporation  
Annual Report  
Fiscal Year End Date: 12/31/2011

**SUMMARY STATEMENT OF REVENUES,  
EXPENSES, AND CHANGE IN NET ASSETS**

**Operating Revenues**

Charges for services	\$0
Rental & financing income	\$1,409,538
Other operating revenues	\$0
<b><i>Total Operating Revenue</i></b>	<b>\$1,409,538</b>

**Operating Expenses**

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$300
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$0
<b><i>Total Operating Expenses</i></b>	<b>\$300</b>
<b><i>Operating Income (Loss)</i></b>	<b>\$1,409,238</b>

**Nonoperating Revenues**

Investment earnings	\$1
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<b><i>Total Nonoperating Revenue</i></b>	<b>\$1</b>

**Nonoperating Expenses**

Interest and other financing charges	\$1,408,999
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$240
<b><i>Total Nonoperating Expenses</i></b>	<b>\$1,409,239</b>

***Income (Loss) Before Contributions*** **\$0**

**Capital Contributions** **\$0**

**Change in net assets** **\$0**

**Net assets, (deficit) beginning of year** **\$0**

**Other net assets changes** **\$0**

***Net assets, (deficit) at end of year*** **\$0**

**Rensselaer Municipal Leasing Corporation**  
**Annual Report**  
**Fiscal Year End Date: 12/31/2011**

**Schedule of Debt**

Conduit Debt	Begin Amount Total	\$27,825,000
	New Debt Issuance	\$0
	Amount Retired	\$1,235,000
	End Amount Total	\$26,590,000

Rensselaer Municipal Leasing Corporation  
Annual Report  
Fiscal Year End Date: 12/31/2011

**Real Property Transactions Summary**

**This authority has indicated that it had no real property transactions in excess of \$15,000.**

Rensselaer Municipal Leasing Corporation  
Annual Report  
Fiscal Year End Date: 12/31/2011

**Grant Information Summary**

This authority has indicated that it did not award any grants during the reporting period.

**Loan Information Summary**

This authority has indicated that it did not have any outstanding loans during the reporting period.

**Bond Information Summary**

Total Bonds Issued	1
Total Amount of Bonds Issued	\$28,980,000
Amount of Bonds Outstanding	\$26,590,000

Rensselaer Municipal Leasing Corporation  
Annual Report  
Fiscal Year End Date: 12/31/2011

**Procurement Summary**

**This authority has indicated that it had no procurement transactions for the reporting period.**