

**Schenectady Metroplex Development Authority  
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>
Zalewski-Wildzunas, Karen	7/1/2011	12/31/2014	No
Mallozzi, John	3/1/2011	12/31/2013	No
Chapman, William	1/1/2008	12/31/2014	Yes
Capovani, Edward	1/1/2008	12/31/2014	Yes
Mantello, Robert	1/1/2004	12/31/2014	Yes
Hutchison, Janet	1/1/2004	12/31/2013	Yes
Golub, Neil	1/1/2004	12/31/2013	No
Wall, Robert	1/1/2007	12/31/2014	Yes
Jordan, Sharon	1/1/2007	12/31/2014	Yes
Lewis, Bradley G	1/1/2005	12/31/2013	Yes
Gillen, Ray	1/1/2004	12/31/2013	Yes

**Staff Summary**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Administrative and Clerical	3	\$29,707	\$29,708
Executive	1	\$140,000	\$144,000
Managerial	2	\$99,000	\$101,000
<b>All Categories</b>	<b>6</b>	<b>\$71,187</b>	<b>\$72,521</b>

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

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Executive	1	\$140,000	\$144,000
Managerial	1	\$99,000	\$103,000
<b>All Categories</b>	<b>2</b>	<b>\$119,500</b>	<b>\$123,500</b>

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**Summary Financial Information**

**Assets**

**Current Assets**

Cash and cash equivalents	\$1,396,683
Investments	\$0
Receivables, net	\$4,170,191
Other assets	\$136,192

***Total Current Assets*** \$5,703,066

**Noncurrent Assets**

Restricted cash and investments	\$4,231,418
Long-term receivables, net	\$12,701,024
Other assets	\$1,041,120

**Capital Assets**

Land and other nondepreciable property	\$0
Buildings and equipment	\$243,478
Infrastructure	\$0
Accumulated depreciation	\$177,740

**Net capital assets** \$65,738

***Total Noncurrent Assets*** \$18,039,300

***Total Assets*** \$23,742,366

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**Liabilities**

**Current Liabilities**

Accounts payable	\$365,024
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$1,890,644
Deferred revenues	\$0
Bonds and notes payable	\$2,104,038
Other long-term obligations due within one year	\$6,932

***Total Current Liabilities*** \$4,366,638

**Noncurrent Liabilities**

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$43,710,661
Long Term Leases	\$0
Other long-term obligations	\$83,189

***Total Noncurrent Liabilities*** \$43,793,850

***Total Liabilities*** \$48,160,488

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$66,169
Restricted	\$3,167,748
Unrestricted	(\$27,652,039)

**Total Net Assets** (\$24,418,122)

**Total Liabilities & Net Assets** \$23,742,366

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

**Operating Revenues**

Charges for services	\$156,467
Rental & financing income	\$0
Other operating revenues	\$7,798,305
<b><i>Total Operating Revenue</i></b>	<b>\$7,954,772</b>

**Operating Expenses**

Salaries and wages	\$425,224
Other employee benefits	\$137,628
Professional services contracts	\$137,296
Supplies and materials	\$0
Depreciation & amortization	\$18,887
Other operating expenses	\$196,399
<b><i>Total Operating Expenses</i></b>	<b>\$915,434</b>
<b><i>Operating Income (Loss)</i></b>	<b>\$7,039,338</b>

**Nonoperating Revenues**

Investment earnings	\$49,615
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$877,349
<b><i>Total Nonoperating Revenue</i></b>	<b>\$926,964</b>

**Nonoperating Expenses**

Interest and other financing charges	\$2,499,305
Subsidies to other public authorities	\$0
Grants and donations	\$3,365,044
Other nonoperating expenses	\$1,973,452
<b><i>Total Nonoperating Expenses</i></b>	<b>\$7,837,801</b>
<b><i>Income (Loss) Before Contributions</i></b>	<b>\$128,501</b>

**Capital Contributions**

<b>Change in net assets</b>	<b>\$128,501</b>
<b>Net assets, (deficit) beginning of year</b>	<b>(\$24,546,623)</b>
<b>Other net assets changes</b>	<b>\$0</b>
<b><i>Net assets, (deficit) at end of year</i></b>	<b>(\$24,418,122)</b>

The data contained in this report is information self reported by the authority. Additional documentation may be available at: <http://www.schenectadymetroplex.org>

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**Schedule of Debt**

Authority Debt - General O	Begin Amount Total	\$46,745,000
	New Debt Issuance	\$0
	Amount Retired	\$1,930,000
	End Amount Total	\$44,815,000
Authority Debt - Other	Begin Amount Total	\$1,041,844
	New Debt Issuance	\$0
	Amount Retired	\$42,145
	End Amount Total	\$999,699

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**Real Property Transactions Summary**

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

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**Procurement Summary**

Number of Current Contracts	35
Total Value of Contracts	\$3,357,476
Total Amount Expended During Year	\$2,316,265