

Schenectady Urban Renewal Agency  
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>
Erikson, Carl	1/1/2006	12/31/2013	No
Allen, Joseph	1/1/2007	12/31/2011	No
Della Sala, Thomas	1/1/2007	12/31/2011	Yes
Vacant	N/A	N/A	N/A
McCarthy, Gary	1/1/2006	12/31/2015	Yes
King, Margaret	1/1/2008	12/31/2011	Yes
Blanchard, Barbara	1/1/2006	12/31/2013	No
Brucker, Denise	1/1/2008	12/31/2011	No

**Staff Summary**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Managerial	1	\$0	\$0
<b>All Categories</b>	<b>1</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.**

**Schenectady Urban Renewal Agency  
Annual Report  
Fiscal Year End Date: 12/31/2011**

**Summary Financial Information**

**Assets**

**Current Assets**

Cash and cash equivalents	\$19,593
Investments	\$0
Receivables, net	\$0
Other assets	\$0

***Total Current Assets*** \$19,593

**Noncurrent Assets**

Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$0

**Capital Assets**

Land and other nondepreciable property	\$93,200
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0

**Net capital assets** \$93,200

***Total Noncurrent Assets*** \$93,200

***Total Assets*** \$112,793

**Schenectady Urban Renewal Agency**  
**Annual Report**  
**Fiscal Year End Date: 12/31/2011**

**Liabilities**

**Current Liabilities**

Accounts payable	\$0
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

***Total Current Liabilities*** \$0

**Noncurrent Liabilities**

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

***Total Noncurrent Liabilities*** \$0

***Total Liabilities*** \$0

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$112,793

**Total Net Assets** \$112,793

**Total Liabilities & Net Assets** \$112,793

Schenectady Urban Renewal Agency  
Annual Report  
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**SUMMARY STATEMENT OF REVENUES,  
EXPENSES, AND CHANGE IN NET ASSETS**

**Operating Revenues**

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

**Operating Expenses**

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$0
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$422
<b><i>Total Operating Expenses</i></b>	<b>\$422</b>

***Operating Income (Loss)*** (\$422)

**Nonoperating Revenues**

Investment earnings	\$0
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>\$0</b>

**Nonoperating Expenses**

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$598,995
<b><i>Total Nonoperating Expenses</i></b>	<b>\$598,995</b>

***Income (Loss) Before Contributions*** (\$599,417)

**Capital Contributions** \$0

**Change in net assets** (\$599,417)

**Net assets, (deficit) beginning of year** \$712,211

**Other net assets changes** \$0

***Net assets, (deficit) at end of year*** \$112,793

Schenectady Urban Renewal Agency  
Annual Report  
Fiscal Year End Date: 12/31/2011

**Schedule of Debt**

**This authority has indicated it had no debt outstanding.**

Schenectady Urban Renewal Agency  
Annual Report  
Fiscal Year End Date: 12/31/2011

**Real Property Transactions Summary**

<b>Property Description</b>	<b>Transaction Type</b>	<b>Purchaser / Seller</b>	<b>Est Fair Market Value</b>	<b>Fair Market Desc</b>	<b>Purchase Sale Price</b>
Residential Building	ACQUISITION	City of Schenectady	\$73,000	Appraisal	\$0

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Annual Report  
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**Procurement Summary**

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