

**New York City Transitional Finance Authority
Annual Report
Fiscal Year End Date: 6/30/2012**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Burney, David	1/13/2004	Ex-Officio	No
Frankel, David	9/8/2009	Ex-Officio	Yes
Quinn, Christine	1/4/2006	Ex-Officio	Yes
Page, Mark	1/7/2002	Ex-Officio	Yes
Liu, John C	1/1/2010	Ex-Officio	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	3	\$19,978	\$19,978
Executive	6	\$44,585	\$44,585
Professional	16	\$22,223	\$22,223
All Categories	25	\$27,320	\$27,320

Employees With Total Compensation Over \$100,000

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

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$22,880,398
Investments	\$0
Receivables, net	\$404,831,363
Other assets	\$47,852,408

Total Current Assets \$475,564,169

Noncurrent Assets

Restricted cash and investments	\$3,001,351,637
Long-term receivables, net	\$4,151,936,561
Other assets	\$117,728,217

Capital Assets

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

Net capital assets \$0

Total Noncurrent Assets \$7,271,016,415

Total Assets \$7,746,580,584

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Liabilities

Current Liabilities

Accounts payable	\$715,113,000
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$331,069,056
Deferred revenues	\$0
Bonds and notes payable	\$646,320,000
Other long-term obligations due within one year	\$0

Total Current Liabilities \$1,692,502,056

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$25,621,030,000
Long Term Leases	\$0
Other long-term obligations	\$693,199,501

Total Noncurrent Liabilities \$26,314,229,501

Total Liabilities \$28,006,731,557

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$1,336,944,535
Unrestricted	(\$21,597,095,508)

Total Net Assets (\$20,260,150,973)

Total Liabilities & Net Assets \$7,746,580,584

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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	\$616,863,866
<i>Total Operating Revenue</i>	\$616,863,866

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$0
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$2,352,119,264
<i>Total Operating Expenses</i>	\$2,352,119,264

Operating Income (Loss) (\$1,735,255,398)

Nonoperating Revenues

Investment earnings	\$2,219,495
State subsidies/grants	\$0
Federal subsidies/grants	\$96,629,409
Municipal subsidies/grants	\$878,884,468
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<i>Total Nonoperating Revenue</i>	\$977,733,372

Nonoperating Expenses

Interest and other financing charges	\$925,241,215
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$92,279,698
<i>Total Nonoperating Expenses</i>	\$1,017,520,913

Income (Loss) Before Contributions (\$1,775,042,939)

Capital Contributions \$0

Change in net assets (\$1,775,042,939)

Net assets, (deficit) beginning of year (\$18,485,108,034)

Other net assets changes \$0

Net assets, (deficit) at end of year (\$20,260,150,973)

The data contained in this report is information self reported by the authority. Additional documentation may be available at: <http://www.ci.nyc.ny.us/html/tfa/>

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Schedule of Debt

Authority Debt - Revenue	Begin Amount Total	\$19,089,925,000
	New Debt Issuance	\$3,500,000,000
	Amount Retired	\$1,631,235,000
	End Amount Total	\$20,958,690,000
Other State-Funded	Begin Amount Total	\$4,729,850,000
	New Debt Issuance	\$650,000,000
	Amount Retired	\$71,190,000
	End Amount Total	\$5,308,660,000

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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	57
Total Value of Contracts	\$39,175,447
Total Amount Expended During Year	\$39,175,447