

New York Job Development Authority
Annual Report
Fiscal Year End Date: 3/31/2012

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Gardner, Colleen	3/9/2010	Ex-Officio	No
Lawsky, Benjamin	5/27/2011	Ex-Officio	No
Aubertine, Darrel	4/5/2011	Ex-Officio	No
Yunis, Nicholas	6/24/1996	01/01/2000	No
Barsky, Adam	10/22/2007	01/01/2011	No
Youssof, Emily A	5/27/2009	01/01/2011	Yes
Adams, Kenneth	4/5/2011	Ex-Officio	Yes
Maniglia, Andrew J	3/18/2009	01/01/2011	Yes
Vacant	N/A	N/A	N/A
Vacant	N/A	N/A	N/A
Vacant	N/A	N/A	N/A

Staff Summary

This authority has indicated that it has no staff.

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$2,532,236
Investments	\$93,979,162
Receivables, net	\$7,869,989
Other assets	\$146,508

Total Current Assets \$104,527,895

Noncurrent Assets

Restricted cash and investments	\$108,604
Long-term receivables, net	\$24,966,186
Other assets	\$237,229

Capital Assets

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

Net capital assets \$0

Total Noncurrent Assets \$25,312,019

Total Assets \$129,839,914

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Liabilities

Current Liabilities

Accounts payable	\$45,530
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$217,905
Deferred revenues	\$14,577,602
Bonds and notes payable	\$3,505,000
Other long-term obligations due within one year	\$0
<i>Total Current Liabilities</i>	\$18,346,037

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$15,455,844
Long Term Leases	\$0
Other long-term obligations	\$26,082,490
<i>Total Noncurrent Liabilities</i>	\$41,538,334

Total Liabilities

\$59,884,371

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$69,955,543
Unrestricted	\$0
Total Net Assets	\$69,955,543

Total Liabilities & Net Assets

\$129,839,914

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

Operating Revenues

Charges for services	\$0
Rental & financing income	\$2,355,415
Other operating revenues	\$10,173,550
<i>Total Operating Revenue</i>	\$12,528,965

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$0
Supplies and materials	\$0
Depreciation & amortization	\$105,323
Other operating expenses	\$1,769,989
<i>Total Operating Expenses</i>	\$1,875,312
<i>Operating Income (Loss)</i>	\$10,653,653

Nonoperating Revenues

Investment earnings	\$244,094
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<i>Total Nonoperating Revenue</i>	\$244,094

Nonoperating Expenses

Interest and other financing charges	\$33,653
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
<i>Total Nonoperating Expenses</i>	\$33,653

Income (Loss) Before Contributions **\$10,864,094**

Capital Contributions **\$0**

Change in net assets **\$10,864,094**

Net assets, (deficit) beginning of year **\$59,091,449**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **\$69,955,543**

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Schedule of Debt

Conduit Debt	Begin Amount Total	\$5,970,183,339
	New Debt Issuance	\$5,835,000,000
	Amount Retired	\$5,227,677,497
	End Amount Total	\$6,577,505,842
State Guaranteed	Begin Amount Total	\$23,220,000
	New Debt Issuance	\$0
	Amount Retired	\$4,280,000
	End Amount Total	\$18,940,000

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Real Property Transactions Summary

Property Description	Transaction Type	Purchaser / Seller	Est Fair Market Value	Fair Market Desc	Purchase Sale Price
Industrial Facility/Plant	DISPOSITION SALE	Trojan Metal Fabrication, Inc.	\$1,160,894	Other	\$1,160,894

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Procurement Summary

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