

**State of New York Municipal Bond Bank Agency  
Annual Report  
Fiscal Year End Date: 10/31/2012**

**Board Member Summary**

<b>Name</b>	<b>Term Start Date</b>	<b>Term Expiration Date</b>	<b>Training As Per Sec 2824</b>
Perales, Cesar A	6/7/2011	Ex-Officio	No
Megna, Robert L	6/15/2009	Ex-Officio	Yes
SanFilippo, Andrew A	2/26/2008	Pleasure of Authority	Yes
Mulrow, William J	3/19/2012	01/01/2018	Yes
Bialo, Kenneth M	6/7/2000	01/01/2010	Yes
Bayer, Naomi	6/3/2009	01/01/2012	Yes

**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	\$1,083,000
Investments	\$15,709,000
Receivables, net	\$0
Other assets	\$60,457,000

***Total Current Assets*** \$77,249,000

**Noncurrent Assets**

Restricted cash and investments	\$11,980,000
Long-term receivables, net	\$0
Other assets	\$564,426,000

**Capital Assets**

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

**Net capital assets** \$0

***Total Noncurrent Assets*** \$576,406,000

***Total Assets*** \$653,655,000

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**Liabilities**

**Current Liabilities**

Accounts payable	\$355,000
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$5,480,000
Deferred revenues	\$0
Bonds and notes payable	\$51,490,000
Other long-term obligations due within one year	\$0
<b><i>Total Current Liabilities</i></b>	<b>\$57,325,000</b>

**Noncurrent Liabilities**

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$604,262,000
Long Term Leases	\$0
Other long-term obligations	\$3,535,000
<b><i>Total Noncurrent Liabilities</i></b>	<b>\$607,797,000</b>

***Total Liabilities***

**\$665,122,000**

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	(\$11,467,000)
<b>Total Net Assets</b>	<b>(\$11,467,000)</b>

**Total Liabilities & Net Assets**

**\$653,655,000**

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

**Operating Revenues**

Charges for services	\$520,000
Rental & financing income	\$36,194,000
Other operating revenues	\$0
<b><i>Total Operating Revenue</i></b>	<b>\$36,714,000</b>

**Operating Expenses**

Salaries and wages	\$192,000
Other employee benefits	\$118,000
Professional services contracts	\$64,000
Supplies and materials	\$1,000
Depreciation & amortization	\$0
Other operating expenses	\$3,690,000
<b><i>Total Operating Expenses</i></b>	<b>\$4,065,000</b>

***Operating Income (Loss)*** **\$32,649,000**

**Nonoperating Revenues**

Investment earnings	\$1,119,000
State subsidies/grants	\$0
Federal subsidies/grants	\$2,083,000
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<b><i>Total Nonoperating Revenue</i></b>	<b>\$3,202,000</b>

**Nonoperating Expenses**

Interest and other financing charges	\$35,825,000
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
<b><i>Total Nonoperating Expenses</i></b>	<b>\$35,825,000</b>

***Income (Loss) Before Contributions*** **\$26,000**

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

**Change in net assets** **\$26,000**

**Net assets, (deficit) beginning of year** **(\$11,493,000)**

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

***Net assets, (deficit) at end of year*** **(\$11,467,000)**

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**Schedule of Debt**

Conduit Debt	Begin Amount Total	\$737,705,000
	New Debt Issuance	\$295,175,000
	Amount Retired	\$403,595,000
	End Amount Total	\$629,285,000

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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	6
Total Value of Contracts	\$195,301
Total Amount Expended During Year	\$66,941