

**Albany Port District Commission
Annual Report
Fiscal Year End Date: 12/31/2010**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Tagliento, Dominick	5/7/2010	05/07/2012	Yes
Ferrara, Anthony	4/24/2006	03/27/2012	Yes
Daly, Meghan	12/21/2006	03/27/2012	Yes
Cross, Robert F	4/1/2006	03/27/2012	Yes
Dean, Leo F	5/15/2006	03/27/2012	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	3	\$50,110	\$50,110
Executive	1	\$84,554	\$84,554
Managerial	1	\$62,843	\$62,843
Operational	38	\$13,894	\$13,894
Professional	2	\$119,141	\$119,141
Technical and Engineering	1	\$41,689	\$41,689
All Categories	46	\$24,036	\$24,036

Employees With Total Compensation Over \$100,000

Category	Staff	Average Salary	Average Compensation
Professional	1	\$150,000	\$150,000
All Categories	1	\$150,000	\$150,000

Albany Port District Commission
Annual Report
Fiscal Year End Date: 12/31/2010

Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$1,375,276
Investments	\$2,109,260
Receivables, net	\$730,448
Other assets	\$180,208

Total Current Assets \$4,395,192

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$38,301

Capital Assets

Land and other nondepreciable property	\$0
Buildings and equipment	\$75,739,403
Infrastructure	\$0
Accumulated depreciation	\$46,888,240

Net capital assets \$28,851,163

Total Noncurrent Assets \$28,889,464

Total Assets \$33,284,656

Albany Port District Commission
Annual Report
Fiscal Year End Date: 12/31/2010

Liabilities

Current Liabilities

Accounts payable	\$408,025
Pension contribution payable	\$0
Other post-employment benefits	\$45,359
Accrued liabilities	\$347,014
Deferred revenues	\$2,883
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$269,226

Total Current Liabilities \$1,072,507

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$693,524
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$1,303,517

Total Noncurrent Liabilities \$1,997,041

Total Liabilities \$3,069,548

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$27,278,420
Unrestricted	\$2,936,688

Total Net Assets \$30,215,108

Total Liabilities & Net Assets \$33,284,656

Albany Port District Commission
Annual Report
Fiscal Year End Date: 12/31/2010

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

Operating Revenues

Charges for services	\$1,314,439
Rental & financing income	\$2,947,330
Other operating revenues	\$0

Total Operating Revenue \$4,261,769

Operating Expenses

Salaries and wages	\$1,727,373
Other employee benefits	\$0
Professional services contracts	\$236,845
Supplies and materials	\$487,409
Depreciation & amortization	\$1,264,879
Other operating expenses	\$464,924

Total Operating Expenses \$4,181,430

Operating Income (Loss) \$80,339

Nonoperating Revenues

Investment earnings	(\$62,384)
State subsidies/grants	\$6,182,084
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0

Total Nonoperating Revenue \$6,119,700

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0

Total Nonoperating Expenses \$0

Income (Loss) Before Contributions \$6,200,039

Capital Contributions \$0

Change in net assets \$6,200,039

Net assets, (deficit) beginning of year \$24,015,069

Other net assets changes \$0

Net assets, (deficit) at end of year \$30,215,108

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Annual Report
Fiscal Year End Date: 12/31/2010**

Schedule of Debt

Authority Debt - General Obligation	Begin Amount Total	\$1,170,780
	New Debt Issuance	\$0
	Amount Retired	\$58,146
	End Amount Total	\$1,112,634
Authority Debt - Revenue	Begin Amount Total	\$321,770
	New Debt Issuance	\$0
	Amount Retired	\$211,254
	End Amount Total	\$110,516
Conduit Debt	Begin Amount Total	\$48,942
	New Debt Issuance	\$0
	Amount Retired	\$17,058
	End Amount Total	\$31,884
State Guaranteed	Begin Amount Total	\$397,709
	New Debt Issuance	\$0
	Amount Retired	\$80,000
	End Amount Total	\$317,709

Albany Port District Commission
Annual Report
Fiscal Year End Date: 12/31/2010

Real Property Transactions Summary

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

**Albany Port District Commission
Annual Report
Fiscal Year End Date: 12/31/2010**

Procurement Summary

Number of Current Contracts	34
Total Value of Contracts	\$7,409,905
Total Amount Expended During Year	\$8,031,018