

New York State Energy Research and Development Authority
Annual Report
Fiscal Year End Date: 3/31/2011

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Willis, Mark A	5/4/2010	03/31/2014	Yes
Catell, Robert B	6/20/1991	03/31/2012	Yes
Elliman, David D	5/27/2009	03/31/2011	Yes
Thorndike, Elizabeth W	4/28/1997	03/31/2011	Yes
Akel, George F	6/19/2002	03/31/2012	Yes
DeIorio, Vincent A	6/21/1999	03/31/2012	Yes
McDonald, Joan	1/14/2011	Ex-Officio	Yes
Burke, Kevin	12/15/2008	03/31/2014	Yes
Martens, Joe	3/8/2011	Ex-Officio	Yes
Garry, Brown A	12/13/2007	Ex-Officio	Yes
Townsend, Michael J	8/2/2008	Ex-Officio	Yes
Vacant	N/A	N/A	N/A
Vacant	N/A	N/A	N/A

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	82	\$53,409	\$51,236
Executive	5	\$148,284	\$148,751
Managerial	44	\$112,004	\$108,144
Professional	182	\$70,446	\$69,253
All Categories	313	\$73,068	\$71,270

Employees With Total Compensation Over \$100,000

Category	Staff	Average Salary	Average Compensation
Managerial	34	\$118,105	\$119,471
Professional	21	\$104,698	\$108,678
Executive	5	\$148,284	\$148,751
Administrative and Clerical	1	\$103,342	\$102,042
All Categories	61	\$115,721	\$117,870

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$174,237,000
Investments	\$751,621,000
Receivables, net	\$29,829,000
Other assets	\$227,000

Total Current Assets \$955,914,000

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$1,051,000
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$685,000
Buildings and equipment	\$20,018,000
Infrastructure	\$4,475,000
Accumulated depreciation	\$10,683,000

Net capital assets \$14,495,000

Total Noncurrent Assets \$15,546,000

Total Assets \$971,460,000

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Liabilities

Current Liabilities

Accounts payable	\$47,576,000
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$50,137,000
Deferred revenues	\$3,992,000
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$3,246,000
<i>Total Current Liabilities</i>	\$104,951,000

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$1,168,000
Long Term Leases	\$0
Other long-term obligations	\$2,677,000
<i>Total Noncurrent Liabilities</i>	\$3,845,000

Total Liabilities

\$108,796,000

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$13,327,000
Restricted	\$846,121,000
Unrestricted	\$3,216,000
Total Net Assets	\$862,664,000

Total Liabilities & Net Assets

\$971,460,000

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

Operating Revenues

Charges for services	\$1,232,000
Rental & financing income	\$1,238,000
Other operating revenues	\$632,878,000
<i>Total Operating Revenue</i>	\$635,348,000

Operating Expenses

Salaries and wages	\$24,631,000
Other employee benefits	\$13,749,000
Professional services contracts	\$413,871,000
Supplies and materials	\$0
Depreciation & amortization	\$1,795,000
Other operating expenses	\$5,376,000
<i>Total Operating Expenses</i>	\$459,422,000
<i>Operating Income (Loss)</i>	\$175,926,000

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
<i>Total Nonoperating Revenue</i>	\$0

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$10,763,000
<i>Total Nonoperating Expenses</i>	\$10,763,000

Income (Loss) Before Contributions **\$165,163,000**

Capital Contributions **\$0**

Change in net assets **\$165,163,000**

Net assets, (deficit) beginning of year **\$697,501,000**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **\$862,664,000**

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Schedule of Debt

Conduit Debt	Begin Amount Total	\$3,626,740,000
	New Debt Issuance	\$224,600,000
	Amount Retired	\$361,750,000
	End Amount Total	\$3,489,590,000

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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	3,545
Total Value of Contracts	\$744,854,867
Total Amount Expended During Year	\$129,391,825