

OFFICE OF THE STATE COMPTROLLER

Public Authority Information

December 31

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**PUBLIC AUTHORITIES
ADMINISTRATIVE FILE
GENERAL DATA**

NAME: Albany Port District Commission

ADDRESS: 106 Smith Blvd.
Port of Albany
Albany, NY 12202

WEBSITE: <http://www.portofalbany.com>

**STATUTORY
AUTHORITY:** Chapter 192, Laws of 1925 (not codified)

FUNCTIONS: To develop and operate the port facilities of the Albany Port District in the cities of Albany & Rensselaer.

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**ALBANY PORT DISTRICT COMMISSION
LIST OF SUBSIDIARIES**

None

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ALBANY PORT DISTRICT COMMISSION
FINANCIAL FILE

CONDENSED STATEMENT OF NET ASSETS
FISCAL YEAR ENDED December 31
(AMOUNTS IN THOUSANDS)

<u>ASSETS:</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Current Assets:					
Cash and marketable securities	\$ 3,583	\$ 3,324	\$ 2,612	\$ 1,295	\$1,176
Receivables, net	485	349	192	249	858
Other assets	198	173	183	201	35
Capital Assets:					
Original cost	68,541	64,163	63,299	63,013	61,514
Accumulated depreciation	45,625	44,379	43,074	41,776	40,429
Net capital assets	<u>22,917</u>	<u>19,784</u>	<u>20,224</u>	<u>21,237</u>	<u>21,085</u>
Total Assets	<u>27,182</u>	<u>23,630</u>	<u>23,211</u>	<u>22,982</u>	<u>23,154</u>
<u>LIABILITIES:</u>					
Current Liabilities:					
Accounts payable	388	30	24	36	681
Pension contribution payable	42	42	42	-	-
Accrued liabilities	648	602	850	805	991
Deferred revenues	28	3	45	54	56
Bond anticipation notes payable	-	-	-	-	-
Long-term Debt:					
Bonds payable	-	31	31	-	-
Other long-term obligations	<u>2,061</u>	<u>2,255</u>	<u>2,434</u>	<u>2,645</u>	<u>3,021</u>
Total Liabilities	<u>3,167</u>	<u>2,963</u>	<u>3,427</u>	<u>3,540</u>	<u>4,749</u>
<u>NET ASSET (DEFICIT)</u>					
Net Assets					
Invested in capital assets	20,978	17,489	17,497	18,217	17,599
Restricted	-	-	-	-	-
Unrestricted	<u>3,037</u>	<u>3,178</u>	<u>2,287</u>	<u>1,225</u>	<u>806</u>
Total Net Assets	<u>\$ 24,015</u>	<u>\$ 20,667</u>	<u>\$ 19,784</u>	<u>\$ 19,442</u>	<u>\$ 18,405</u>

ALBANY PORT DISTRICT COMMISSION
FINANCIAL FILE

CONDENSED STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET ASSETS
FISCAL YEAR ENDED December 31
(AMOUNTS IN THOUSANDS)

REVENUE:

	<u>2008</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Operating Revenues					
Charges for services	\$ 1,106	\$ 2,128	\$ 1,755	\$ 1,899	\$1,207
Rental & financing income	2,962	2,874	2,638	2,694	2,564
Investment earnings	-	63	114	52	33
State subsidies/grants	3,577	348	10	-	-
Federal subsidies/grants	-	-	-	-	-
Municipal subsidies/grants	-	-	-	-	-
Public authority subsidies	-	-	-	-	-
Miscellaneous revenues	-	25	351	15	12
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Total Revenues	7,644	5,438	4,868	4,660	3,816

EXPENSES:

Operating expenses	2,969	3,163	3,084	2,744	2,701
Interest on debt	80	85	96	104	116
Depreciation & amortization	1,248	1,308	1,345	1,373	1,341
Subsidies to other public authorities	-	-	-	-	-
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Total Expenses	4,296	4,555	4,526	4,221	4,158
Change in net assets	3,348	883	342	439	(342)
Net assets (deficit) beginning of year	20,667	19,784	19,442	18,405	17,946
Other net assets changes	-	-	-	598	801
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Net assets (deficit) at end of year	\$ 24,015	\$ 20,667	\$ 19,784	\$ 19,442	\$ 18,405

ALBANY PORT DISTRICT COMMISSION
FINANCIAL FILE

FISCAL TRENDS

FISCAL YEAR ENDED December 31

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
A. Liquidity ratio	3.86	5.68	3.11	1.95	1.20
B. Fund balance/revenue ratio	0.40	0.58	0.47	0.26	0.21
C. Operating surplus (deficit) revenue ratio	0.44	0.16	0.07	0.09	-0.09
D. Current liabilities/Total revenue ratio	0.14	0.12	0.20	0.19	0.45
E. Percentage Revenue By Source:					
Operating	53.21%	93.60%	99.79%	100.00%	100.00%
State subsidies	46.79%	6.40%	0.21%	0.00%	0.00%
Federal grants	0.00%	0.00%	0.00%	0.00%	0.00%
Municipal subsidies	0.00%	0.00%	0.00%	0.00%	0.00%
Public authority subsidies	0.00%	0.00%	0.00%	0.00%	0.00%
F. Percentage Expenditure By Type:					
Operating	98.15%	98.14%	97.87%	97.54%	97.21%
Interest on debt	1.85%	1.86%	2.13%	2.46%	2.79%
Public authority subsidies	0.00%	0.00%	0.00%	0.00%	0.00%
G. Fixed assets	1.50	1.45	1.47	1.51	1.52
H. Operating ratio	1.78	1.19	1.08	1.10	0.92

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