

# OFFICE OF THE STATE COMPTROLLER

Public Authority Information

March 31

[New York Job Development Authority](#)

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**PUBLIC AUTHORITIES  
ADMINISTRATIVE FILE  
GENERAL DATA**

**NAME:** New York Job Development Authority  
DBA Empire State Development Corporation

**ADDRESS:** 633 Third Avenue  
New York, NY 10117

**WEBSITE:** <http://www.empire.state.ny.us/>

**STATUTORY  
AUTHORITY:** Chapter 443, Laws of 1961  
Public Authorities Law, Article 8, Title 8, Sec. 1800-1836

**FUNCTIONS:** The Authority's main function is assisting private-sector business expansion and job creation in all parts of the State. The principal activity of the Authority is the making of business and industrial loans and loans in connection with the acquisition, construction, rehabilitation, or improvement of pollution control facilities.

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**NEW YORK JOB DEVELOPMENT AUTHORITY  
LIST OF SUBSIDIARIES**

None

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**NEW YORK JOB DEVELOPMENT AUTHORITY**  
**FINANCIAL FILE**

**CONDENSED STATEMENT OF NET ASSETS**

FISCAL YEAR ENDED March 31

(AMOUNTS IN THOUSANDS)

<b><u>ASSETS:</u></b>	<b><u>2007</u></b>	<b><u>2006</u></b>	<b><u>2005</u></b>	<b><u>2004</u></b>	<b><u>2003</u></b>
<b>Current Assets:</b>					
Cash and marketable securities	\$ 68,503	\$ 45,099	\$ 50,801	\$ 53,235	\$ 36,458
Receivables, net	71,141	97,495	106,521	95,029	101,769
Other assets	1,295	1,586	1,902	801	1,686
<b>Capital Assets:</b>					
Original cost	-	-	-	-	-
Accumulated depreciation	-	-	-	-	-
Net capital assets	-	-	-	-	-
<b>Total Assets</b>	<b><u>140,939</u></b>	<b><u>144,180</u></b>	<b><u>159,224</u></b>	<b><u>149,065</u></b>	<b><u>139,913</u></b>
 <b><u>LIABILITIES:</u></b>					
<b>Current Liabilities:</b>					
Accounts payable					
Pension contribution payable					
Accrued liabilities	37,576	43,501	37,510	64,192	52,147
Deferred revenues	21,504	15,643	11,529	-	-
Bond anticipation notes payable	-	-	-	-	-
<b>Long-term Debt:</b>					
Bonds payable	37,955	43,226	49,337	35,080	48,525
Other long-term obligations	50	50	228	241	773
<b>Total Liabilities</b>	<b><u>97,085</u></b>	<b><u>102,420</u></b>	<b><u>98,604</u></b>	<b><u>99,513</u></b>	<b><u>101,445</u></b>
 <b><u>NET ASSET (DEFICIT)</u></b>					
<b>Net Assets</b>					
Invested in capital assets	-	-	-	-	-
Restricted	43,854	41,760	60,620	49,552	38,468
Unrestricted	-	-	-	-	-
<b>Total Net Assets</b>	<b><u>\$ 43,854</u></b>	<b><u>\$ 41,760</u></b>	<b><u>\$ 60,620</u></b>	<b><u>\$ 49,552</u></b>	<b><u>\$ 38,468</u></b>

**NEW YORK JOB DEVELOPMENT AUTHORITY**  
**FINANCIAL FILE**

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

**REVENUE:**

	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
<b>Operating Revenues</b>					
Charges for services	\$ -	\$ -	\$ -	\$ -	\$ -
Rental & financing income	6,584	20,474	14,668	6,680	7,051
Investment earnings	2,480	1,814	1,022	823	842
State subsidies/grants	-	-	-	-	-
Federal subsidies/grants	-	-	-	-	-
Municipal subsidies/grants	-	-	-	-	-
Public authority subsidies	13,736	19,136	6,280	22,491	12,342
Miscellaneous revenues	-	-	-	-	142
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<b>Total Revenues</b>	<b>22,800</b>	<b>41,424</b>	<b>21,970</b>	<b>29,994</b>	<b>20,377</b>

**EXPENSES:**

Operating expenses	17,139	27,472	7,979	16,501	126
Interest on debt	3,567	3,441	2,923	2,409	5,915
Depreciation & amortization	-	-	-	-	-
Subsidies to other public authorities	-	-	-	-	-
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<b>Total Expenses</b>	<b>20,706</b>	<b>30,913</b>	<b>10,902</b>	<b>18,910</b>	<b>6,041</b>
Change in net assets	2,094	10,511	11,068	11,084	14,336
Net assets (deficit) beginning of year	41,760	60,620	49,552	38,468	24,132
Other net assets changes	-	(29,371)	-	-	-
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<b>Net assets (deficit) at end of year</b>	<b>\$ 43,854</b>	<b>\$ 41,760</b>	<b>\$ 60,620</b>	<b>\$ 49,552</b>	<b>\$ 38,468</b>

**NEW YORK JOB DEVELOPMENT AUTHORITY**  
**FINANCIAL FILE**

**FISCAL TRENDS**

**FISCAL YEAR ENDED**    March 31

	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
<b>A. Liquidity ratio</b>	2.39	2.44	3.25	2.32	2.68
<b>B. Fund balance/revenue ratio</b>	0.00	0.00	0.00	0.00	0.00
<b>C. Operating surplus (deficit) revenue ratio</b>	0.09	0.25	0.50	0.37	0.70
<b>D. Current liabilities/Total revenue ratio</b>	2.59	1.43	2.23	2.14	2.56
<b>E. Percentage Revenue By Source:</b>					
<b>Operating</b>	39.75%	53.80%	71.42%	25.02%	39.43%
<b>State subsidies</b>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Federal grants</b>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Municipal subsidies</b>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Public authority subsidies</b>	60.25%	46.20%	28.58%	74.98%	60.57%
<b>F. Percentage Expenditure By Type:</b>					
<b>Operating</b>	82.77%	88.87%	73.19%	87.26%	2.09%
<b>Interest on debt</b>	17.23%	11.13%	26.81%	12.74%	97.91%
<b>Public authority subsidies</b>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>G. Fixed assets</b>	-	-	-	-	-
<b>H. Operating ratio</b>	1.10	1.34	2.02	1.59	3.37

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