

# OFFICE OF THE STATE COMPTROLLER

Public Authority Information

March 31

New York State Foundation for Science, Technology and Innovation

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**PUBLIC AUTHORITIES  
ADMINISTRATIVE FILE  
GENERAL DATA**

**NAME:** New York State Foundation for Science, Technology and Innovation

**ADDRESS:** Cultural Education Center, Suite 9C49  
Albany, NY 12230

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

**STATUTORY  
AUTHORITY:** Laws of 2005  
Public Authorities Law, Art. 10-A, Title 2, Sec. 3150-3166

**FUNCTIONS:** Formerly NYSTAR

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**NEW YORK STATE FOUNDATION FOR SCIENCE, TECHNOLOGY AND INNOVATION  
LIST OF SUBSIDIARIES**

None

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**NEW YORK STATE FOUNDATION FOR SCIENCE, TECHNOLOGY AND INNOVATION  
FINANCIAL FILE**

**CONDENSED STATEMENT OF NET ASSETS**

FISCAL YEAR ENDED March 31

(AMOUNTS IN THOUSANDS)

<b><u>ASSETS:</u></b>	<b><u>2009</u></b>	<b><u>2008</u></b>	<b><u>2007</u></b>	<b><u>Not Subject to Report to OSC</u></b>	
				<b><u>2006</u></b>	<b><u>2005</u></b>
			No Information Available		
<b>Current Assets:</b>					
Cash and marketable securities	\$16,065	\$23,513	\$ -	\$ -	\$ -
Receivables, net	28,252	-	-	-	-
Other assets	1	21	-	-	-
<b>Capital Assets:</b>					
Original cost	115	110	-	-	-
Accumulated depreciation	76	47	-	-	-
Net capital assets	39	63	-	-	-
<b>Total Assets</b>	<b><u>44,357</u></b>	<b><u>23,596</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
 <b><u>LIABILITIES:</u></b>					
<b>Current Liabilities:</b>					
Accounts payable	214	-	-	-	-
Pension contribution payable	-	-	-	-	-
Accrued liabilities	28,439	253	-	-	-
Deferred revenues	1,466	2,003	-	-	-
Bond anticipation notes payable	-	-	-	-	-
<b>Long-term Debt:</b>					
Bonds payable	-	-	-	-	-
Other long-term obligations	876	-	-	-	-
<b>Total Liabilities</b>	<b><u>30,995</u></b>	<b><u>2,256</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
 <b><u>NET ASSET (DEFICIT)</u></b>					
<b>Net Assets</b>					
Invested in capital assets	-	-	-	-	-
Restricted	11,223	17,519	-	-	-
Unrestricted	2,139	3,820	-	-	-
<b>Total Net Assets</b>	<b><u>\$13,361</u></b>	<b><u>\$21,340</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>

**NEW YORK STATE FOUNDATION FOR SCIENCE, TECHNOLOGY AND INNOVATION  
FINANCIAL FILE**

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

FISCAL YEAR ENDED March 31

(AMOUNTS IN THOUSANDS)

**REVENUE:**

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Operating Revenues					
Charges for services	-	-	-	-	-
Rental & financing income	-	-	-	-	-
Investment earnings	(2,025)	(5,955)	-	-	-
State subsidies/grants	42,014	39,266	-	-	-
Federal subsidies/grants	5,487	4,778	-	-	-
Municipal subsidies/grants	-	-	-	-	-
Public authority subsidies	-	-	-	-	-
Miscellaneous revenues	3,670	4,111	-	-	-
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<b>Total Revenues</b>	<b>49,145</b>	<b>42,199</b>	<b>-</b>	<b>-</b>	<b>-</b>

**EXPENSES:**

Operating expenses	51,600	47,373	-	-	-
Interest on debt	1	-	-	-	-
Depreciation & amortization	28	29	-	-	-
Subsidies to other public authorities	-	-	-	-	-
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<b>Total Expenses</b>	<b>51,629</b>	<b>47,402</b>	<b>-</b>	<b>-</b>	<b>-</b>
Change in net assets	(2,484)	(5,202)	-	-	-
Net assets (deficit) beginning of year	21,340	26,542	-	-	-
Other net assets changes	(5,494)	-	-	-	-
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<b>Net assets (deficit) at end of year</b>	<b>\$13,361</b>	<b>\$21,340</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**NEW YORK STATE FOUNDATION FOR SCIENCE, TECHNOLOGY AND INNOVATION  
FINANCIAL FILE**

**FISCAL TRENDS**

FISCAL YEAR ENDED March 31

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
<b>A. Liquidity ratio</b>	1.47	10.43	-	-	-
<b>B. Fund balance/revenue ratio</b>	0.04	0.09	-	-	-
<b>C. Operating surplus (deficit) revenue ratio</b>	-0.05	-0.12	-	-	-
<b>D. Current liabilities/Total revenue ratio</b>	0.61	0.05	-	-	-
<b>E. Percentage Revenue By Source:</b>					
<b>Operating</b>	3.35%	-4.37%	-	-	-
<b>State subsidies</b>	85.49%	93.05%	-	-	-
<b>Federal grants</b>	11.16%	11.32%	-	-	-
<b>Municipal subsidies</b>	0.00%	0.00%	-	-	-
<b>Public authority subsidies</b>	0.00%	0.00%	-	-	-
<b>F. Percentage Expenditure By Type:</b>					
<b>Operating</b>	100.00%	100.00%	-	-	-
<b>Interest on debt</b>	0.00%	0.00%	-	-	-
<b>Public authority subsidies</b>	0.00%	0.00%	-	-	-
<b>G. Fixed assets</b>	1.52	2.32	-	-	-
<b>H. Operating ratio</b>	0.95	0.89	-	-	-

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