

Albany Port District Commission
Annual Report
Fiscal Year End Date: 12/31/2011

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Tagliento, Dominick	5/7/2010	05/07/2012	Yes
Dean, Leo F	5/15/2006	03/27/2012	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

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	4	\$58,103	\$58,110
Executive	2	\$124,200	\$124,200
Managerial	1	\$62,843	\$62,843
Operational	38	\$14,657	\$14,657
All Categories	45	\$24,459	\$24,459

Employees With Total Compensation Over \$100,000

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

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$354,753
Investments	\$2,100,589
Receivables, net	\$1,489,884
Other assets	\$265,390

Total Current Assets \$4,210,616

Noncurrent Assets

Restricted cash and investments	\$27,938
Long-term receivables, net	\$0
Other assets	\$7,699

Capital Assets

Land and other nondepreciable property	\$0
Buildings and equipment	\$78,947,087
Infrastructure	\$0
Accumulated depreciation	\$48,189,868

Net capital assets \$30,757,219

Total Noncurrent Assets \$30,792,856

Total Assets \$35,003,472

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Liabilities

Current Liabilities

Accounts payable	\$193,710
Pension contribution payable	\$36,700
Other post-employment benefits	\$0
Accrued liabilities	\$365,296
Deferred revenues	\$166,423
Bonds and notes payable	\$27,938
Other long-term obligations due within one year	\$156,807
<i>Total Current Liabilities</i>	\$946,874

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$917,676
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$1,146,718
<i>Total Noncurrent Liabilities</i>	\$2,064,394

Total Liabilities

\$3,011,268

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$29,453,694
Restricted	\$0
Unrestricted	\$2,538,510
Total Net Assets	\$31,992,204

Total Liabilities & Net Assets

\$35,003,472

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

Operating Revenues

Charges for services	\$1,134,602
Rental & financing income	\$2,856,182
Other operating revenues	\$117,348

Total Operating Revenue \$4,108,132

Operating Expenses

Salaries and wages	\$1,763,751
Other employee benefits	\$0
Professional services contracts	\$246,537
Supplies and materials	\$739,306
Depreciation & amortization	\$1,304,344
Other operating expenses	\$497,358

Total Operating Expenses \$4,551,296

Operating Income (Loss) (\$443,164)

Nonoperating Revenues

Investment earnings	(\$54,984)
State subsidies/grants	\$2,275,244
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0

Total Nonoperating Revenue \$2,220,260

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 \$1,777,096

Capital Contributions \$0

Change in net assets \$1,777,096

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

Other net assets changes \$0

Net assets, (deficit) at end of year \$31,992,204

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Schedule of Debt

Authority Debt - General Obligation	Begin Amount Total	\$1,112,634
	New Debt Issuance	\$0
	Amount Retired	\$60,556
	End Amount Total	\$1,052,078
Authority Debt - Revenue	Begin Amount Total	\$110,516
	New Debt Issuance	\$0
	Amount Retired	\$110,516
	End Amount Total	\$0
Conduit Debt	Begin Amount Total	\$31,884
	New Debt Issuance	\$0
	Amount Retired	\$18,146
	End Amount Total	\$13,738
State Guaranteed	Begin Amount Total	\$317,709
	New Debt Issuance	\$0
	Amount Retired	\$80,000
	End Amount Total	\$237,709

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Real Property Transactions Summary

Property Description	Transaction Type	Purchaser / Seller	Est Fair Market Value	Fair Market Desc	Purchase Sale Price
Commercial Building	DISPOSITION LEASE	Durham School Services, LP	\$184,425	Appraisal	\$184,425
Industrial Facility/Plant	DISPOSITION LEASE	Capital Bag and Waste Co., Inc.	\$10,900	Appraisal	\$10,980
Industrial Facility/Plant	DISPOSITION LEASE	Cargill, Inc.	\$91,440	Competitive Bid	\$91,440

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Procurement Summary

Number of Current Contracts	53
Total Value of Contracts	\$3,680,411
Total Amount Expended During Year	\$4,962,390