

**Power Authority of the State of New York  
Annual Report  
Fiscal Year End Date: 12/31/2011**

**Board Member Summary**

<b>Name</b>	<b>Term Start Date</b>	<b>Term Expiration Date</b>	<b>Training As Per Sec 2824</b>
Curley, Patrick D	10/30/2007	06/22/2012	Yes
Dyson, John S	3/28/2011	05/06/2015	Yes
LeChase, Raymond W	6/27/2011	05/06/2014	Yes
Foster, Jonathan F	9/2/2008	05/19/2013	Yes
Townsend, Michael J	4/18/2006	05/06/2011	Yes
Nicandri, Eugene L	8/27/2008	05/19/2013	Yes
O'Luck, Mark	5/6/2010	05/06/2012	Yes

**Staff Summary**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Administrative and Clerical	57	\$57,079	\$58,385
Executive	36	\$182,348	\$182,921
Managerial	237	\$110,476	\$115,557
Operational	592	\$73,580	\$79,644
Professional	376	\$85,762	\$84,980
Technical and Engineering	306	\$91,204	\$91,670
<b>All Categories</b>	<b>1,604</b>	<b>\$87,104</b>	<b>\$90,058</b>

**Employees With Total Compensation Over \$100,000**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Administrative and Clerical	1	\$89,710	\$128,970
Executive	34	\$186,874	\$188,623
Managerial	171	\$122,493	\$128,611
Operational	110	\$90,385	\$120,571
Professional	104	\$116,726	\$122,679
Technical and Engineering	123	\$106,229	\$113,043
<b>All Categories</b>	<b>543</b>	<b>\$115,171</b>	<b>\$126,078</b>

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**Summary Financial Information**

**Assets**

**Current Assets**

Cash and cash equivalents	\$65,000,000
Investments	\$1,159,000,000
Receivables, net	\$190,000,000
Other assets	\$395,000,000

***Total Current Assets*** \$1,809,000,000

**Noncurrent Assets**

Restricted cash and investments	\$1,265,000,000
Long-term receivables, net	\$371,000,000
Other assets	\$680,000,000

**Capital Assets**

Land and other nondepreciable property	\$288,000,000
Buildings and equipment	\$7,670,000,000
Infrastructure	\$0
Accumulated depreciation	\$3,048,000,000

**Net capital assets** \$4,910,000,000

***Total Noncurrent Assets*** \$7,226,000,000

***Total Assets*** \$9,035,000,000

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**Liabilities**

**Current Liabilities**

Accounts payable	\$24,000,000
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$380,000,000
Deferred revenues	\$0
Bonds and notes payable	\$456,000,000
Other long-term obligations due within one year	\$122,000,000
<b><i>Total Current Liabilities</i></b>	<b>\$982,000,000</b>

**Noncurrent Liabilities**

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$1,352,000,000
Long Term Leases	\$1,225,000,000
Other long-term obligations	\$2,181,000,000
<b><i>Total Noncurrent Liabilities</i></b>	<b>\$4,758,000,000</b>

***Total Liabilities***

**\$5,740,000,000**

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$1,821,000,000
Restricted	\$32,000,000
Unrestricted	\$1,442,000,000
<b>Total Net Assets</b>	<b>\$3,295,000,000</b>

**Total Liabilities & Net Assets**

**\$9,035,000,000**

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

**Operating Revenues**

Charges for services	\$2,655,000,000
Rental & financing income	\$0
Other operating revenues	\$0
<b><i>Total Operating Revenue</i></b>	<b>\$2,655,000,000</b>

**Operating Expenses**

Salaries and wages	\$149,000,000
Other employee benefits	\$92,000,000
Professional services contracts	\$30,000,000
Supplies and materials	\$69,000,000
Depreciation & amortization	\$194,000,000
Other operating expenses	\$1,839,000,000
<b><i>Total Operating Expenses</i></b>	<b>\$2,373,000,000</b>
<b><i>Operating Income (Loss)</i></b>	<b>\$282,000,000</b>

**Nonoperating Revenues**

Investment earnings	\$37,000,000
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$108,000,000
<b><i>Total Nonoperating Revenue</i></b>	<b>\$145,000,000</b>

**Nonoperating Expenses**

Interest and other financing charges	\$127,000,000
Subsidies to other public authorities	\$0
Grants and donations	\$65,000,000
Other nonoperating expenses	\$0
<b><i>Total Nonoperating Expenses</i></b>	<b>\$192,000,000</b>

***Income (Loss) Before Contributions*** **\$235,000,000**

**Capital Contributions** **\$59,000,000**

**Change in net assets** **\$294,000,000**

**Net assets, (deficit) beginning of year** **\$3,001,000,000**

**Other net assets changes** **\$0**

***Net assets, (deficit) at end of year*** **\$3,295,000,000**

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**Schedule of Debt**

Authority Debt - Other	Begin Amount Total	\$790,282,000
	New Debt Issuance	\$166,062,000
	Amount Retired	\$255,585,000
	End Amount Total	\$700,759,000
Authority Debt - Revenue	Begin Amount Total	\$1,134,375,000
	New Debt Issuance	\$108,415,000
	Amount Retired	\$159,410,000
	End Amount Total	\$1,083,380,000

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**Real Property Transactions Summary**

<b>Property Description</b>	<b>Transaction Type</b>	<b>Purchaser / Seller</b>	<b>Est Fair Market Value</b>	<b>Fair Market Desc</b>	<b>Purchase Sale Price</b>
Vacant Lot/Undeveloped Land	DISPOSITION SALE	Bendert, Edward and Patricia	\$34,500	Appraisal	\$34,500
Vacant Lot/Undeveloped Land	DISPOSITION SALE	Curran, Patrick J. and Lori K.	\$18,400	Appraisal	\$18,400
Industrial Facility/Plant	ACQUISITION	New York Power Authority	\$1,873,260	Appraisal	\$1,873,260

The data contained in this report is information self reported by the authority. Additional documentation may be available at: <http://www.nypa.gov>

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**Procurement Summary**

Number of Current Contracts	2,093
Total Value of Contracts	\$5,662,723,192
Total Amount Expended During Year	\$635,811,196