

The City of New York

Comprehensive
Annual Financial Report
of the
Comptroller

COMBINING FINANCIAL INFORMATION —
COMPONENT UNITS

Part II-D

Fiscal Year Ended June 30, 2001

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THE CITY OF NEW YORK
NONMAJOR COMPONENT UNITS
COMBINING STATEMENT OF NET ASSETS

June 30, 2001
(in thousands)

	Industrial Development Agency	Business Relocation Assistance Corporation	Brooklyn Navy Yard Development Corporation	Jay Street Development Corp.	Total Nonmajor Component Units
ASSETS:					
Cash and cash equivalents	\$ 29,978	\$ 221	\$ 7,995	\$ —	\$ 38,194
Investments, including accrued interest	289	2,138	—	—	2,427
Other receivables	915	—	3,820	—	4,735
Restricted cash and investments	—	—	1,035	218,793	219,828
Capital assets:					
Construction work-in-progress	—	—	—	55,677	55,677
Property, plant and equipment	—	—	78,178	—	78,178
Accumulated Depreciation	—	—	(16,671)	—	(16,671)
Other	—	—	808	2,630	3,438
Total assets	<u>31,182</u>	<u>2,359</u>	<u>75,165</u>	<u>277,100</u>	<u>385,806</u>
LIABILITIES:					
Accounts payable and accrued liabilities	1,029	3	1,287	7,395	9,714
Deferred revenues	4,526	—	4,679	480	9,685
Noncurrent Liabilities:					
Due within one year	—	—	17	—	17
Due in more than one year	—	—	158	270,000	270,158
Other	59	—	1,035	383	1,477
Total liabilities	<u>5,614</u>	<u>3</u>	<u>7,176</u>	<u>278,258</u>	<u>291,051</u>
NET ASSETS:					
Invested in capital assets, net of related debt . .	—	—	61,507	—	61,507
Restricted for:					
Loan program	—	2,356	—	—	2,356
Capital projects	—	—	—	187,141	187,141
Debt service	—	—	—	23,677	23,677
Unrestricted (deficit)	25,568	—	6,482	(211,976)	(179,926)
Total net assets (deficit)	<u>\$ 25,568</u>	<u>\$ 2,356</u>	<u>\$ 67,989</u>	<u>\$ (1,158)</u>	<u>\$ 94,755</u>

THE CITY OF NEW YORK
NONMAJOR COMPONENT UNITS
COMBINING STATEMENT OF NET ASSETS

June 30, 2000
(in thousands)

	<u>Industrial Development Agency</u>	<u>Business Relocation Assistance Corporation</u>	<u>Brooklyn Navy Yard Development Corporation</u>	<u>Total Nonmajor Component Units</u>
ASSETS:				
Cash and cash equivalents	\$ 29,916	\$ 1	\$ 6,576	\$ 36,493
Investments, including accrued interest	192	2,716	—	2,908
Other receivables	647	—	5,636	6,283
Restricted cash and investments	—	—	912	912
Capital assets:				
Property, plant and equipment	—	—	66,659	66,659
Accumulated Depreciation	—	—	(13,286)	(13,286)
Other	—	—	858	858
Total assets	<u>30,755</u>	<u>2,717</u>	<u>67,355</u>	<u>100,827</u>
LIABILITIES:				
Accounts payable and accrued liabilities	716	4	1,034	1,754
Deferred revenues	4,720	—	776	5,496
Noncurrent Liabilities:				
Due within one year	—	—	7	7
Due in more than one year	—	—	46	46
Other	3,880	—	9,866	13,746
Total liabilities	<u>9,316</u>	<u>4</u>	<u>11,729</u>	<u>21,049</u>
NET ASSETS:				
Invested in capital assets, net of related debt	—	—	53,373	53,373
Restricted for:				
Loan program	—	2,713	—	2,713
Unrestricted	21,439	—	2,253	23,692
Total net assets	<u>\$ 21,439</u>	<u>\$ 2,713</u>	<u>\$ 55,626</u>	<u>\$ 79,778</u>

THE CITY OF NEW YORK
NONMAJOR COMPONENT UNITS
COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET ASSETS

FOR THE YEAR ENDED JUNE 30, 2001
(in thousands)

	<u>Industrial Development Agency</u>	<u>Business Relocation Assistance Corporation</u>	<u>Brooklyn Navy Yard Development Corporation</u>	<u>Jay Street Development Corp.</u>	<u>Total Nonmajor Component Units</u>
OPERATING REVENUES:					
Charges for services	\$ 5,808	\$ —	\$ —	\$ —	\$ 5,808
Federal, State and other aid	—	—	15,046	—	15,046
Rental income	—	—	10,210	—	10,210
Investment income	—	146	—	135	281
Other	2,089	—	4,149	270	6,508
Total operating revenues	<u>7,897</u>	<u>146</u>	<u>29,405</u>	<u>405</u>	<u>37,853</u>
OPERATING EXPENSES:					
Personal services	—	119	7,061	—	7,180
Operations and maintenance	250	—	—	—	250
Administrative and program	3,061	381	5,360	325	9,127
Depreciation and amortization	—	—	3,593	—	3,593
Provision for bad debts	55	—	346	—	401
Other	1	3	919	1,238	2,161
Total operating expenses	<u>3,367</u>	<u>503</u>	<u>17,279</u>	<u>1,563</u>	<u>22,712</u>
Operating income (loss)	<u>4,530</u>	<u>(357)</u>	<u>12,126</u>	<u>(1,158)</u>	<u>15,141</u>
NON-OPERATING REVENUES (EXPENSES):					
Investment income	1,798	—	237	—	2,035
Other	(2,199)	—	—	—	(2,199)
Total non-operating revenues (expenses)	(401)	—	237	—	(164)
Change in Net Assets	4,129	(357)	12,363	(1,158)	14,977
Net Assets at Beginning of Year	<u>21,439</u>	<u>2,713</u>	<u>55,626</u>	<u>—</u>	<u>79,778</u>
Net Assets (Deficit) at End of Year	<u>\$ 25,568</u>	<u>\$ 2,356</u>	<u>\$ 67,989</u>	<u>\$ (1,158)</u>	<u>\$ 94,755</u>
COMPONENTS OF NET ASSETS AT END OF YEAR:					
Restricted	—	\$ 2,356	\$ 61,507	\$ 210,818	\$ 274,681
Unrestricted (deficit)	<u>25,568</u>	<u>—</u>	<u>6,482</u>	<u>(211,976)</u>	<u>(179,926)</u>
NET ASSETS (DEFICIT) AT END OF YEAR	<u>\$ 25,568</u>	<u>\$ 2,356</u>	<u>\$ 67,989</u>	<u>\$ (1,158)</u>	<u>\$ 94,755</u>

THE CITY OF NEW YORK
NONMAJOR COMPONENT UNITS
COMBINING STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET ASSETS

FOR THE YEAR ENDED JUNE 30, 2000
(in thousands)

	<u>Industrial Development Agency</u>	<u>Business Relocation Assistance Corporation</u>	<u>Brooklyn Navy Yard Development Corporation</u>	<u>Total Nonmajor Component Units</u>
OPERATING REVENUES:				
Charges for services	\$ 9,058	\$ —	\$ —	\$ 9,058
Federal, State and other aid	—	—	13,152	13,152
Rental income	—	—	9,156	9,156
Investment income	—	119	—	119
Other	70	7	4,019	4,096
Total operating revenues	<u>9,128</u>	<u>126</u>	<u>26,327</u>	<u>35,581</u>
OPERATING EXPENSES:				
Personal services	—	121	6,866	6,987
Operations and maintenance	443	—	—	443
Administrative and program	3,061	487	4,259	7,807
Depreciation and amortization	—	—	2,868	2,868
Provision for bad debts	—	—	285	285
Other	—	5	870	875
Total operating expenses	<u>3,504</u>	<u>613</u>	<u>15,148</u>	<u>19,265</u>
Operating income (loss)	<u>5,624</u>	<u>(487)</u>	<u>11,179</u>	<u>16,316</u>
NON-OPERATING REVENUES (EXPENSES):				
Investment income	1,564	—	300	1,864
Other	(1,340)	—	—	(1,340)
Total non-operating revenues	<u>224</u>	<u>—</u>	<u>300</u>	<u>524</u>
Change in Net Assets	5,848	(487)	11,479	16,840
Net Assets at Beginning of Year	<u>15,591</u>	<u>3,200</u>	<u>44,147</u>	<u>62,938</u>
Net Assets at End of Year	<u>\$ 21,439</u>	<u>\$ 2,713</u>	<u>\$ 55,626</u>	<u>\$ 79,778</u>
COMPONENTS OF NET ASSETS AT END OF YEAR:				
Restricted	\$ —	\$ 2,713	\$ 53,373	\$ 56,086
Unrestricted	<u>21,439</u>	<u>—</u>	<u>2,253</u>	<u>23,692</u>
NET ASSETS AT END OF YEAR	<u>\$ 21,439</u>	<u>\$ 2,713</u>	<u>\$ 55,626</u>	<u>\$ 79,778</u>

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