

Rensselaer Municipal Leasing Corporation
Annual Report
Fiscal Year End Date: 12/31/2010

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Slawson, Michael	4/1/1996	Pleasure of Authority	Yes
Crist, Rich	4/1/2000	Pleasure of Authority	Yes
Santora, John	4/1/1997	Pleasure of Authority	Yes
Fox, Thomas	4/1/1997	Pleasure of Authority	Yes
Bennett, Russell	5/1/2009	Pleasure of Authority	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	1	\$0	\$0
Executive	1	\$0	\$0
All Categories	2	\$0	\$0

Employees With Total Compensation Over \$100,000

This authority has indicated that it has no staff with total compensation over \$100,000.

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$890
Investments	\$0
Receivables, net	\$1,352,263
Other assets	\$0

Total Current Assets \$1,353,153

Noncurrent Assets

Restricted cash and investments	\$2,898,363
Long-term receivables, net	\$23,269,736
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$0
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0

Net capital assets \$0

Total Noncurrent Assets \$26,168,099

Total Assets \$27,521,252

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Liabilities

Current Liabilities

Accounts payable	\$890
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$117,263
Deferred revenues	\$0
Bonds and notes payable	\$1,235,000
Other long-term obligations due within one year	\$0

Total Current Liabilities \$1,353,153

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$26,168,099
Long Term Leases	\$0
Other long-term obligations	\$0

Total Noncurrent Liabilities \$26,168,099

Total Liabilities \$27,521,252

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$0

Total Net Assets \$0

Total Liabilities & Net Assets \$27,521,252

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

Operating Revenues

Charges for services	\$0
Rental & financing income	\$1,455,797
Other operating revenues	\$0
<i>Total Operating Revenue</i>	\$1,455,797

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$0
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$241
<i>Total Operating Expenses</i>	\$241

<i>Operating Income (Loss)</i>	\$1,455,556
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Nonoperating Revenues

Investment earnings	\$3
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<i>Total Nonoperating Revenue</i>	\$3

Nonoperating Expenses

Interest and other financing charges	\$1,455,559
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
<i>Total Nonoperating Expenses</i>	\$1,455,559

<i>Income (Loss) Before Contributions</i>	\$0
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<u>Capital Contributions</u>	\$0
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Change in net assets	\$0
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Net assets, (deficit) beginning of year	\$0
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Other net assets changes	\$0
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<i>Net assets, (deficit) at end of year</i>	\$0
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Schedule of Debt

Conduit Debt	Begin Amount Total	\$28,980,000
	New Debt Issuance	\$0
	Amount Retired	\$1,155,000
	End Amount Total	\$27,825,000

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Real Property Transactions Summary

This authority has indicated that it had no real property transactions in excess of \$15,000.

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Grant Information Summary

This authority has indicated that it did not award any grants during the reporting period.

Loan Information Summary

This authority has indicated that it did not have any outstanding loans during the reporting period.

Bond Information Summary

Total Bonds Issued	1
Total Amount of Bonds Issued	\$28,980,000
Amount of Bonds Outstanding	\$27,825,000

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Procurement Summary

This authority has indicated that it had no procurement transactions for the reporting period.