

**Municipal Assistance Corporation for the City of Troy
Annual Report
Fiscal Year End Date: 12/31/2010**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Trombley, Frances H	8/3/1995	Pleasure of Authority	Yes
Hogarty, Daniel J	7/26/1995	Pleasure of Authority	Yes
Baer, Kenneth J	8/7/1995	Pleasure of Authority	Yes
Pitts, Francis M	8/8/1995	Pleasure of Authority	Yes

Staff Summary

This authority has indicated that it has no staff.

Municipal Assistance Corporation for the City of Troy
Annual Report
Fiscal Year End Date: 12/31/2010

Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$3,074,156
Investments	\$8,159,085
Receivables, net	\$62,008
Other assets	\$242,092

Total Current Assets \$11,537,341

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$0
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 \$0

Total Assets \$11,537,341

Municipal Assistance Corporation for the City of Troy
Annual Report
Fiscal Year End Date: 12/31/2010

Liabilities

Current Liabilities

Accounts payable	\$22,150
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$452,255
Deferred revenues	\$0
Bonds and notes payable	\$5,352,295
Other long-term obligations due within one year	\$0
<i>Total Current Liabilities</i>	\$5,826,700

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$47,446,372
Long Term Leases	\$0
Other long-term obligations	\$0
<i>Total Noncurrent Liabilities</i>	\$47,446,372

Total Liabilities

\$53,273,072

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	(\$41,720,289)
Unrestricted	(\$15,442)
Total Net Assets	(\$41,735,731)

Total Liabilities & Net Assets

\$11,537,341

Municipal Assistance Corporation for the City of Troy
Annual Report
Fiscal Year End Date: 12/31/2010

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

Operating Revenues

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

Operating Expenses

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

Nonoperating Revenues

Investment earnings	\$200,309
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$6,218,230
<i>Total Nonoperating Revenue</i>	\$6,418,539

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$3,189,044
<i>Total Nonoperating Expenses</i>	\$3,189,044

Income (Loss) Before Contributions **\$3,229,495**

Capital Contributions **\$0**

Change in net assets **\$3,229,495**

Net assets, (deficit) beginning of year **(\$44,965,226)**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **(\$41,735,731)**

Municipal Assistance Corporation for the City of Troy
Annual Report
Fiscal Year End Date: 12/31/2010

Schedule of Debt

Authority Debt - Revenue	Begin Amount Total	\$56,089,549
	New Debt Issuance	\$15,620,000
	Amount Retired	\$19,551,323
	End Amount Total	\$52,158,226

Municipal Assistance Corporation for the City of Troy
Annual Report
Fiscal Year End Date: 12/31/2010

Real Property Transactions Summary

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

Municipal Assistance Corporation for the City of Troy
Annual Report
Fiscal Year End Date: 12/31/2010

Procurement Summary

Number of Current Contracts	4
Total Value of Contracts	\$39,779
Total Amount Expended During Year	\$39,779