

OFFICE OF THE STATE COMPTROLLER

Public Authority Information

December 31

Erie County Medical Center Corporation

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**PUBLIC AUTHORITIES
ADMINISTRATIVE FILE
GENERAL DATA**

NAME: Erie County Medical Center Corporation

ADDRESS: 462 Grider Street
Buffalo, NY 14215

WEBSITE: <http://www.ecmc.edu/>

**STATUTORY
AUTHORITY:** Chapter 143, Laws of 2003
Public Authority Law, Article 10-C, Title 6, Sec. 3625-3646

FUNCTIONS: To operate the Erie County Medical Center healthcare network.

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**ERIE COUNTY MEDICAL CENTER CORPORATION
LIST OF SUBSIDIARIES**

None

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ERIE COUNTY MEDICAL CENTER CORPORATION
FINANCIAL FILE

CONDENSED STATEMENT OF NET ASSETS

FISCAL YEAR ENDED December 31

(AMOUNTS IN THOUSANDS)

<u>ASSETS:</u>	<u>2006</u>	Not Subject to OSC Reporting			
		<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
Current Assets:					
Cash and marketable securities	\$ 67,508	\$ -	\$ -	-	
Receivables, net	51,140	-	-	-	
Other assets	63,284	-	-	-	
Capital Assets:					
Original cost	336,453	-	-	-	
Accumulated depreciation	261,922	-	-	-	
Net capital assets	74,531	-	-	-	
Total Assets	<u>256,463</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0</u>
 <u>LIABILITIES:</u>					
Current Liabilities:					
Accounts payable	15,227	-	-	-	
Pension contribution payable	-	-	-	-	
Accrued liabilities	61,164	-	-	-	
Deferred revenues	-	-	-	-	
Bond anticipation notes payable	-	-	-	-	
Long-term Debt:					
Bonds payable	-	-	-	-	
Long-term Leases	-	-	-	-	
Other long-term obligations	114,288	-	-	-	
Total Liabilities	<u>190,679</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>0</u>
 <u>NET ASSET (DEFICIT)</u>					
Net Assets					
Invested in capital assets	(6,345)	-	-	-	
Restricted	41,844	-	-	-	
Unrestricted	30,285	-	-	-	
Total Net Assets	<u>\$ 65,784</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$0</u>

ERIE COUNTY MEDICAL CENTER CORPORATION
FINANCIAL FILE

CONDENSED STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET ASSETS

FISCAL YEAR ENDED December 31

(AMOUNTS IN THOUSANDS)

REVENUE:

	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
Operating Revenues					
Charges for services	\$ 301,941	\$ -	\$ -	-	-
Rental & financing income	-	-	-	-	-
Investment earnings	2,927	-	-	-	-
State subsidies/grants	15,952	-	-	-	-
Federal subsidies/grants	-	-	-	-	-
Municipal subsidies/grants	54,717	-	-	-	-
Public authority subsidies	-	-	-	-	-
Miscellaneous revenues	19,834	-	-	-	-
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Total Revenues	395,371	-	-	-	0
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EXPENSES:

Operating expenses	316,867	-	-	-	-
Interest on debt	5,563	-	-	-	-
Depreciation & amortization	10,807	-	-	-	-
Subsidies to other public authorities	-	-	-	-	-
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Total Expenses	333,237	-	-	-	0
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Change in net assets	62,134	-	-	-	-
Net assets (deficit) beginning of year	3,650	-	-	-	-
Other net assets changes	-	-	-	-	-
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Net assets (deficit) at end of year	\$ 65,784	\$ -	\$ -	\$ -	\$0
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