

# OFFICE OF THE STATE COMPTROLLER

Public Authority Information

December 31

Nassau County Interim Finance Authority

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**PUBLIC AUTHORITIES  
ADMINISTRATIVE FILE  
GENERAL DATA**

**NAME:** Nassau County Interim Finance Authority

**ADDRESS:** 170 Old Country Road, Suite 205  
Mineola, NY 11501

**WEBSITE:** <http://www.nifa.state.ny.us>

**STATUTORY  
AUTHORITY:** Laws of 2000  
Public Authority Law, Article 10-D, Title 1, Sec. 3650-3672

**FUNCTIONS:** To assist Nassau County in meeting its obligations to holders of its outstanding securities and stabilize financial and economic conditions.

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**NASSAU COUNTY INTERIM FINANCE AUTHORITY  
LIST OF SUBSIDIARIES**

None

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**NASSAU COUNTY INTERIM FINANCE AUTHORITY**  
**FINANCIAL FILE**

**CONDENSED STATEMENT OF NET ASSETS**

FISCAL YEAR ENDED December 31

(AMOUNTS IN THOUSANDS)

<b><u>ASSETS:</u></b>	<b><u>2006</u></b>	<b><u>2005</u></b>	<b><u>2004</u></b>	<b><u>2003</u></b>	<b><u>2002</u></b>
		<b>Not Subject to Report to OSC</b>			
<b>Current Assets:</b>					
Cash and marketable securities	\$ 73,856	\$ -	\$ -	\$ -	\$ -
Receivables, net	99,021	-	-	-	-
Other assets	47,673	-	-	-	-
<b>Capital Assets:</b>					
Original cost	-	-	-	-	-
Accumulated depreciation	-	-	-	-	-
Net capital assets	-	-	-	-	-
<b>Total Assets</b>	<b><u>220,550</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
 <b><u>LIABILITIES:</u></b>					
<b>Current Liabilities:</b>					
Accounts payable		-	-	-	-
Pension contribution payable		-	-	-	-
Accrued liabilities	203,948	-	-	-	-
Deferred revenues	-	-	-	-	-
Bond anticipation notes payable	-	-	-	-	-
<b>Long-term Debt:</b>					
Bonds payable	2,038,500	-	-	-	-
Long-term Leases	-	-	-	-	-
Other long-term obligations	-	-	-	-	-
<b>Total Liabilities</b>	<b><u>2,242,448</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
 <b><u>NET ASSET (DEFICIT)</u></b>					
<b>Net Assets</b>					
Invested in capital assets	-	-	-	-	-
Restricted	(2,021,898)	-	-	-	-
Unrestricted	-	-	-	-	-
<b>Total Net Assets</b>	<b><u>\$ (2,021,898)</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>	<b><u>\$ -</u></b>

**NASSAU COUNTY INTERIM FINANCE AUTHORITY**  
**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	\$ -	\$ -	-	-	-
Rental & financing income	-	-	-	-	-
Investment earnings	11,897	-	-	-	-
State subsidies/grants	-	-	-	-	-
Federal subsidies/grants	-	-	-	-	-
Municipal subsidies/grants	-	-	-	-	-
Public authority subsidies	-	-	-	-	-
Miscellaneous revenues	934,219	-	-	-	-
<b>Total Revenues</b>	<b>946,116</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**EXPENSES:**

Operating expenses	865,457	-	-	-	-
Interest on debt	97,321	-	-	-	-
Depreciation & amortization	-	-	-	-	-
Subsidies to other public authorities	-	-	-	-	-
<b>Total Expenses</b>	<b>962,778</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Change in net assets	(16,662)	-	-	-	-
Net assets (deficit) beginning of year	(2,005,236)	-	-	-	-
Other net assets changes	-	-	-	-	-
<b>Net assets (deficit) at end of year</b>	<b>\$ (2,021,898)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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