

OFFICE OF THE STATE COMPTROLLER

Public Authority Information

March 31

Roosevelt Island Operating Corporation

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**PUBLIC AUTHORITIES
ADMINISTRATIVE FILE
GENERAL DATA**

NAME: Roosevelt Island Operating Corporation

ADDRESS: 591 Main Street
Roosevelt Island, NY 10044

WEBSITE: <http://www.rioc.com>

STATUTORY

AUTHORITY: Chapter 899, Laws of 1984.
Unconsolidated Laws, Sections 6385-6399.

FUNCTIONS: The Corporation is responsible for the development, operation and management of Roosevelt Island. The Corporation administers all island services including the aerial tramway, bus service, grounds maintenance and garage and sport facilities.

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**ROOSEVELT ISLAND OPERATING CORPORATION
AUTHORITY
LIST OF SUBSIDIARIES**

None

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ROOSEVELT ISLAND OPERATING CORPORATION
FINANCIAL FILE

CONDENSED STATEMENT OF NET ASSETS

FISCAL YEAR ENDED March 31

(AMOUNTS IN THOUSANDS)

<u>ASSETS:</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	PRE GASB <u>2003</u>
Current Assets:					
Cash and marketable securities	\$ 27,112	\$ 20,684	\$ 14,407	\$ 7,312	\$ 7,475
Receivables, net	1,303	1,599	1,516	1,513	1,538
Other assets	744	225	920	786	1,566
Capital Assets:					
Original cost	-	-	-	-	-
Accumulated depreciation	-	-	-	-	-
Net capital assets	<u>30,554</u>	<u>29,265</u>	<u>28,497</u>	<u>29,662</u>	<u>29,076</u>
Total Assets	<u>59,713</u>	<u>51,773</u>	<u>45,340</u>	<u>39,273</u>	<u>39,655</u>
 <u>LIABILITIES:</u>					
Current Liabilities:					
Accounts payable	-	-	-	-	-
Pension contribution payable	-	-	-	-	-
Accrued liabilities	1,646	1,523	1,796	2,773	2,768
Deferred revenues	12,570	8,200	8,320	2,897	849
Bond anticipation notes payable	-	-	-	-	-
Long-term Debt:					
Bonds payable	-	-	-	-	-
Long-term Leases	-	-	-	-	-
Other long-term obligations	-	-	-	-	-
Total Liabilities	<u>14,216</u>	<u>9,723</u>	<u>10,116</u>	<u>5,670</u>	<u>3,617</u>
 <u>NET ASSET (DEFICIT)</u>					
Net Assets					
Invested in capital assets	30,554	29,265	28,497	29,662	29,076
Restricted	8,362	10,607	5,529	1,537	1,125
Unrestricted	<u>6,581</u>	<u>2,178</u>	<u>1,198</u>	<u>2,403</u>	<u>5,837</u>
Total Net Assets	<u>\$ 45,497</u>	<u>\$ 42,050</u>	<u>\$ 35,224</u>	<u>\$ 33,602</u>	<u>\$ 36,038</u>

ROOSEVELT ISLAND OPERATING CORPORATION
FINANCIAL FILE

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

FISCAL YEAR ENDED March 31

(AMOUNTS IN THOUSANDS)

REVENUE:

	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
Operating Revenues					
Charges for services	\$ 18,575	\$ 22,158	\$ 15,614	\$ 12,645	\$ 15,988
Rental & financing income	-	-	-	-	-
Investment earnings	1,203	485	123	62	108
State subsidies/grants	-	-	-	-	-
Federal subsidies/grants	-	-	-	-	-
Municipal subsidies/grants	-	-	-	-	-
Public authority subsidies	-	-	-	-	-
Miscellaneous revenues	953	-	5	5	119
	<u>20,731</u>	<u>22,643</u>	<u>15,742</u>	<u>12,712</u>	<u>16,215</u>
Total Revenues	<u>20,731</u>	<u>22,643</u>	<u>15,742</u>	<u>12,712</u>	<u>16,215</u>

EXPENSES:

Operating expenses	14,817	13,590	12,625	13,541	11,695
Interest on debt	-	-	-	-	-
Depreciation & amortization	2,467	2,227	1,495	1,607	1,539
Subsidies to other public authorities	-	-	-	-	-
	<u>17,284</u>	<u>15,817</u>	<u>14,120</u>	<u>15,148</u>	<u>13,234</u>
Total Expenses	<u>17,284</u>	<u>15,817</u>	<u>14,120</u>	<u>15,148</u>	<u>13,234</u>
Change in net assets	3,447	6,826	1,622	(2,436)	2,981
Net assets (deficit) beginning of year	42,050	35,224	33,602	36,038	33,057
Other net assets changes	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net assets (deficit) at end of year	<u>\$ 45,497</u>	<u>\$ 42,050</u>	<u>\$ 35,224</u>	<u>\$ 33,602</u>	<u>\$ 36,038</u>

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