

OFFICE OF THE STATE COMPTROLLER

Public Authority Information

March 31

State University Construction Fund

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**PUBLIC AUTHORITIES
ADMINISTRATIVE FILE
GENERAL DATA**

NAME: State University Construction Fund

ADDRESS: 353 Broadway
The State University Plaza
Albany, NY 12246

WEBSITE: <http://www.sucf.suny.edu>

STATUTORY

AUTHORITY: Chapter 251 Laws of 1962
Education Law Art. 8-A, Section 370-384.

FUNCTIONS: To plan, design and construct educational facilities on State operated campuses.

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STATE UNIVERSITY CONSTRUCTION FUND

None

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STATE UNIVERSITY CONSTRUCTION FUND
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>	<u>2003</u>
Current Assets:					
Cash and marketable securities	\$ 64,250	\$ 63,656	\$ 39,390	\$ 39,146	\$ 43,185
Receivables, net	95,932	81,803	48,632	44,422	49,581
Other assets	-	-	-	-	-
Capital Assets:					
Original cost	-	-	-	-	-
Accumulated depreciation	-	-	-	-	-
Net capital assets	<u>166</u>	<u>193</u>	<u>260</u>	<u>314</u>	<u>333</u>
Total Assets	<u>160,348</u>	<u>145,652</u>	<u>88,282</u>	<u>83,882</u>	<u>93,099</u>
 <u>LIABILITIES:</u>					
Current Liabilities:					
Accounts payable	-	-	-	-	-
Pension contribution payable	-	-	-	-	-
Accrued liabilities	135,671	123,039	66,083	62,570	71,556
Deferred revenues	2	10	1,047	1,046	1,047
Bond anticipation notes payable	-	-	-	-	-
Long-term Debt:					
Bonds payable	-	-	-	-	-
Long-term Leases	-	-	-	-	-
Other long-term obligations	-	-	-	-	-
Total Liabilities	<u>135,673</u>	<u>123,049</u>	<u>67,130</u>	<u>63,616</u>	<u>72,603</u>
 <u>NET ASSET (DEFICIT)</u>					
Net Assets					
Invested in capital assets	166	193	260	314	333
Restricted	694	353	186	112	146
Unrestricted	<u>23,815</u>	<u>22,057</u>	<u>20,706</u>	<u>19,840</u>	<u>20,017</u>
Total Net Assets	<u>\$ 24,675</u>	<u>\$ 22,603</u>	<u>\$ 21,152</u>	<u>\$ 20,266</u>	<u>\$ 20,496</u>

STATE UNIVERSITY CONSTRUCTION FUND
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	\$ -	\$ -	\$ -	-	-
Rental & financing income	-	-	-	-	-
Investment earnings	2,256	1,260	498	431	521
State subsidies/grants	366,275	369,123	404,500	378,539	317,279
Federal subsidies/grants	-	-	-	-	-
Municipal subsidies/grants	-	-	-	-	-
Public authority subsidies	545,339	406,234	206,868	207,810	227,382
Miscellaneous revenues	19,863	18,161	11,357	7,448	5,495
Total Revenues	<u>933,733</u>	<u>794,778</u>	<u>623,223</u>	<u>594,228</u>	<u>550,677</u>

EXPENSES:

Operating expenses	568,241	433,451	248,023	236,554	254,256
Interest on debt	-	-	-	-	-
Depreciation & amortization	-	-	-	-	-
Subsidies to other public authorities	-	-	-	-	-
Total Expenses	<u>568,241</u>	<u>433,451</u>	<u>248,023</u>	<u>236,554</u>	<u>254,256</u>

Change in net assets	365,492	361,327	375,200	357,674	296,421
Net assets (deficit) beginning of year	22,603	21,152	20,266	20,496	22,271
Other net assets changes	-	-	-	-	-
Net assets (deficit) at end of year	<u>\$ 388,095</u>	<u>\$ 382,479</u>	<u>\$ 395,466</u>	<u>\$ 378,170</u>	<u>\$ 318,692</u>

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