

**New Rochelle Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2010**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Strome, Charles B	3/19/2002	Ex-Officio	Yes
Bell, Gordon P	2/12/2008	02/12/2011	No
Robinson, Lloyd	2/12/2008	02/12/2011	Yes
Lacher, David	2/28/2006	02/29/2012	Yes
Sussman, Marianne L	2/28/2006	02/29/2012	Yes
Mitchell, LeRoy	2/13/2007	02/28/2013	Yes
Adler Hilton, Meredith	3/1/2010	03/01/2013	No

Staff Summary

This authority has indicated that it has no staff.

**New Rochelle Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2010**

Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$23,380
Investments	\$212,225
Receivables, net	\$0
Other assets	\$596

Total Current Assets \$236,201

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	\$701
Infrastructure	\$0
Accumulated depreciation	\$701

Net capital assets \$0

Total Noncurrent Assets \$0

Total Assets \$236,201

**New Rochelle Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2010**

Liabilities

Current Liabilities

Accounts payable	\$264
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$15,000
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

Total Current Liabilities \$15,264

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$0

Total Noncurrent Liabilities \$0

Total Liabilities \$15,264

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$220,937

Total Net Assets \$220,937

Total Liabilities & Net Assets \$236,201

New Rochelle Industrial Development Agency
Annual Report
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**SUMMARY STATEMENT OF REVENUES,
EXPENSES, AND CHANGE IN NET ASSETS**

Operating Revenues

Charges for services	\$82,843
Rental & financing income	\$0
Other operating revenues	\$0
<i>Total Operating Revenue</i>	\$82,843

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$109,000
Supplies and materials	\$955
Depreciation & amortization	\$0
Other operating expenses	\$5,326
<i>Total Operating Expenses</i>	\$115,281

Operating Income (Loss) (\$32,438)

Nonoperating Revenues

Investment earnings	\$179
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<i>Total Nonoperating Revenue</i>	\$179

Nonoperating Expenses

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

Income (Loss) Before Contributions (\$32,259)

Capital Contributions \$0

Change in net assets (\$32,259)

Net assets, (deficit) beginning of year \$253,196

Other net assets changes \$0

Net assets, (deficit) at end of year \$220,937

**New Rochelle Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2010**

Schedule of Debt

Conduit Debt	Begin Amount Total	\$74,600,000
	New Debt Issuance	\$0
	Amount Retired	\$1,675,000
	End Amount Total	\$72,925,000

New Rochelle Industrial Development Agency
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.

**New Rochelle Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2010**

IDA Project Summary

Total Number of Projects	13
Total Projects with Tax Exempt Federal Tax Status	4
Total Projects with Taxable Federal Tax Status	1
Total Project Amount	\$575,058,530
Total Benefitted Project Amount	\$208,050,330
Total Bond / Note Amount	\$88,700,000
Total Lease Amount	\$7
Total Mortgage Recording Tax Exemption	\$101,600
Total State Sales Tax Exemptions	\$113,646
Total Local Sales Tax Exemptions	\$103,906
Total County Property Tax Exemptions	\$2,188,095
Total Local Property Tax Exemptions	\$2,920,511
Total School District Property Tax Exemptions	\$10,689,622
Total Tax Exemptions	\$16,117,380
Total County PILOTS	\$289,972
Total Local PILOTS	\$384,659
Total School District PILOTS	\$1,341,780
Total PILOTS	\$2,016,411
Total Net Exemptions	\$14,100,969

New Rochelle Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2010

Procurement Summary

This authority has indicated that it had no procurement transactions for the reporting period.