

**Rockland County 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
Dranoff, Eric	10/16/2007	10/17/2010	Yes
Riley, Timothy	1/17/2006	01/18/2012	Yes
Nowicki, Catherine	3/4/2008	02/05/2012	Yes
Hellman, Howard	2/6/2007	02/07/2010	Yes
Vacant	N/A	N/A	N/A

Staff Summary

Category	Staff	Average Salary	Average Compensation
Executive	1	\$26,000	\$26,000
Administrative and Clerical	1	\$7,053	\$7,053
All Categories	2	\$16,527	\$16,527

Employees With Total Compensation Over \$100,000

This authority has indicated that it has no staff with total compensation over \$100,000.

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$141,401
Investments	\$0
Receivables, net	\$0
Other assets	\$0

Total Current Assets \$141,401

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

Net capital assets \$0

Total Noncurrent Assets \$0

Total Assets \$141,401

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Liabilities

Current Liabilities

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

Total Current Liabilities \$0

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 \$0

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$141,401

Total Net Assets \$141,401

Total Liabilities & Net Assets \$141,401

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**SUMMARY STATEMENT OF REVENUES,
EXPENSES, AND CHANGE IN NET ASSETS**

Operating Revenues

Charges for services	\$124,750
Rental & financing income	\$574
Other operating revenues	\$0
<i>Total Operating Revenue</i>	\$125,324

Operating Expenses

Salaries and wages	\$33,053
Other employee benefits	\$0
Professional services contracts	\$4,800
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$82,178
<i>Total Operating Expenses</i>	\$120,032

Operating Income (Loss) **\$5,292**

Nonoperating Revenues

Investment earnings	\$0
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>	\$0

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 **\$5,292**

Capital Contributions **\$0**

Change in net assets **\$5,292**

Net assets, (deficit) beginning of year **\$136,109**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **\$141,401**

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Schedule of Debt

Conduit Debt	Begin Amount Total	\$102,317,807
	New Debt Issuance	\$0
	Amount Retired	\$3,238,762
	End Amount Total	\$99,079,045

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Real Property Transactions Summary

This authority has indicated that it had no real property transactions in excess of \$15,000.

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IDA Project Summary

Total Number of Projects	32
Total Projects with Tax Exempt Federal Tax Status	13
Total Projects with Taxable Federal Tax Status	1
Total Project Amount	\$292,668,000
Total Benefitted Project Amount	\$249,896,350
Total Bond / Note Amount	\$125,100,000
Total Lease Amount	\$0
Total Mortgage Recording Tax Exemption	\$104,000
Total State Sales Tax Exemptions	\$759,674
Total Local Sales Tax Exemptions	\$12,800
Total County Property Tax Exemptions	\$237,225
Total Local Property Tax Exemptions	\$755,475
Total School District Property Tax Exemptions	\$2,752,760
Total Tax Exemptions	\$4,621,934
Total County PILOTS	\$165,712
Total Local PILOTS	\$632,559
Total School District PILOTS	\$2,044,630
Total PILOTS	\$2,842,902
Total Net Exemptions	\$1,779,032

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Procurement Summary

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