

**Westchester 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
Plunkett, Kevin J	1/22/2010	Pleasure of Authority	Yes
Quintero, Alfredo S	1/4/2007	Pleasure of Authority	Yes
Hunt, Stephen J	6/28/2010	Pleasure of Authority	No
Jones, Stephen J	8/30/2010	Pleasure of Authority	No
Harrison, Wiley	8/30/2010	Pleasure of Authority	Yes
Frederico, Aleida	8/30/2010	Pleasure of Authority	Yes
Vacant	N/A	N/A	N/A

Staff Summary

Category	Staff	Average Salary	Average Compensation
Professional	3	\$44,714	\$21,456
Executive	1	\$110,822	\$139,701
All Categories	4	\$61,241	\$51,017

Employees With Total Compensation Over \$100,000

Category	Staff	Average Salary	Average Compensation
Executive	1	\$110,822	\$139,701
All Categories	1	\$110,822	\$139,701

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$7,079,028
Investments	\$0
Receivables, net	\$3,389,859
Other assets	\$7,029

Total Current Assets \$10,475,916

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$1,100,000
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0

Net capital assets \$1,100,000

Total Noncurrent Assets \$1,100,000

Total Assets \$11,575,916

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Liabilities

Current Liabilities

Accounts payable	\$55,829
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	\$5,758,150

Total Current Liabilities \$5,813,979

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 \$5,813,979

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$1,100,000
Restricted	\$0
Unrestricted	\$4,661,937

Total Net Assets \$5,761,937

Total Liabilities & Net Assets \$11,575,916

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

Operating Revenues

Charges for services	\$561,588
Rental & financing income	\$0
Other operating revenues	\$0

Total Operating Revenue \$561,588

Operating Expenses

Salaries and wages	\$246,152
Other employee benefits	\$110,768
Professional services contracts	\$269,895
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$207,355

Total Operating Expenses \$834,170

Operating Income (Loss) (\$272,582)

Nonoperating Revenues

Investment earnings	\$7,195
State subsidies/grants	\$500,000
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$81,874

Total Nonoperating Revenue \$589,069

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$608,000
Other nonoperating expenses	\$4,286

Total Nonoperating Expenses \$612,286

Income (Loss) Before Contributions (\$295,799)

Capital Contributions \$0

Change in net assets (\$295,799)

Net assets, (deficit) beginning of year \$6,057,736

Other net assets changes \$0

Net assets, (deficit) at end of year \$5,761,937

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Schedule of Debt

Conduit Debt	Begin Amount Total	\$424,303,343
	New Debt Issuance	\$35,000
	Amount Retired	\$45,803,757
	End Amount Total	\$378,534,586

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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	85
Total Projects with Tax Exempt Federal Tax Status	42
Total Projects with Taxable Federal Tax Status	1
Total Project Amount	\$3,075,891,105
Total Benefitted Project Amount	\$1,946,205,027
Total Bond / Note Amount	\$473,071,733
Total Lease Amount	\$209,971
Total Mortgage Recording Tax Exemption	\$156,000
Total State Sales Tax Exemptions	\$5,458,776
Total Local Sales Tax Exemptions	\$3,791,266
Total County Property Tax Exemptions	\$3,461,207
Total Local Property Tax Exemptions	\$4,658,733
Total School District Property Tax Exemptions	\$14,710,529
Total Tax Exemptions	\$32,236,510
Total County PILOTS	\$2,599,403
Total Local PILOTS	\$3,901,794
Total School District PILOTS	\$12,653,792
Total PILOTS	\$19,154,989
Total Net Exemptions	\$13,081,522

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Procurement Summary

Number of Current Contracts	6
Total Value of Contracts	\$863,497
Total Amount Expended During Year	\$769,342