

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

**Board Member Summary**

<b>Name</b>	<b>Term Start Date</b>	<b>Term Expiration Date</b>	<b>Training As Per Sec 2824</b>
Amicone, Philip	12/1/2007	12/31/2011	Yes
Regan, William	3/4/2010	03/01/2012	Yes
Ball, Sr., Martin	3/30/2010	05/31/2014	Yes
Lawrence, Joy	3/4/2010	05/31/2015	Yes
Singer, Cecile	3/30/2010	05/31/2016	Yes
Baratta, Michael	3/4/2010	05/31/2013	Yes
Kischak, Peter	3/30/2010	05/31/2017	Yes

**Staff Summary**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Administrative and Clerical	18	\$41,170	\$34,301
Executive	5	\$107,975	\$94,739
Managerial	1	\$67,561	\$63,922
<b>All Categories</b>	<b>24</b>	<b>\$56,187</b>	<b>\$48,126</b>

**Employees With Total Compensation Over \$100,000**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Executive	2	\$138,938	\$152,267
<b>All Categories</b>	<b>2</b>	<b>\$138,938</b>	<b>\$152,267</b>

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**Summary Financial Information**

**Assets**

**Current Assets**

Cash and cash equivalents	\$606,524
Investments	\$0
Receivables, net	\$848,738
Other assets	\$146,719

***Total Current Assets*** \$1,601,981

**Noncurrent Assets**

Restricted cash and investments	\$564,860
Long-term receivables, net	\$0
Other assets	\$0

**Capital Assets**

Land and other nondepreciable property	\$0
Buildings and equipment	\$5,635
Infrastructure	\$0
Accumulated depreciation	\$0

**Net capital assets** \$5,635

***Total Noncurrent Assets*** \$570,495

***Total Assets*** \$2,172,476

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**Liabilities**

**Current Liabilities**

Accounts payable	\$60,460
Pension contribution payable	\$171,647
Other post-employment benefits	\$0
Accrued liabilities	\$33,251
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$1,524,860
<b><i>Total Current Liabilities</i></b>	<b>\$1,790,218</b>

**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
<b><i>Total Noncurrent Liabilities</i></b>	<b>\$0</b>

***Total Liabilities***

\$1,790,218

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$382,258
<b>Total Net Assets</b>	<b>\$382,258</b>

**Total Liabilities & Net Assets**

\$2,172,476

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

**Operating Revenues**

Charges for services	\$986,845
Rental & financing income	\$0
Other operating revenues	\$1,138,644
<b><i>Total Operating Revenue</i></b>	<b>\$2,125,489</b>

**Operating Expenses**

Salaries and wages	\$1,193,699
Other employee benefits	\$464,463
Professional services contracts	\$275,745
Supplies and materials	\$16,861
Depreciation & amortization	\$3,661
Other operating expenses	\$190,801
<b><i>Total Operating Expenses</i></b>	<b>\$2,145,230</b>

***Operating Income (Loss)*** **(\$19,741)**

**Nonoperating Revenues**

Investment earnings	\$0
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$40,839
<b><i>Total Nonoperating Revenue</i></b>	<b>\$40,839</b>

**Nonoperating Expenses**

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

***Income (Loss) Before Contributions*** \$21,098

**Capital Contributions** \$0

**Change in net assets** \$21,098

**Net assets, (deficit) beginning of year** \$361,160

**Other net assets changes** \$0

***Net assets, (deficit) at end of year*** **\$382,258**

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**Schedule of Debt**

Conduit Debt	Begin Amount Total	\$302,082,940
	New Debt Issuance	\$39,435,000
	Amount Retired	\$33,542,487
	End Amount Total	\$307,975,453

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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	51
Total Projects with Tax Exempt Federal Tax Status	12
Total Projects with Taxable Federal Tax Status	10
Total Project Amount	\$2,546,000,179
Total Benefitted Project Amount	\$2,074,327,704
Total Bond / Note Amount	\$377,321,200
Total Lease Amount	\$124
Total Mortgage Recording Tax Exemption	\$1,095,300
Total State Sales Tax Exemptions	\$2,897,998
Total Local Sales Tax Exemptions	\$2,703,709
Total County Property Tax Exemptions	\$4,593,441
Total Local Property Tax Exemptions	\$6,764,315
Total School District Property Tax Exemptions	\$16,676,165
Total Tax Exemptions	\$34,730,928
Total County PILOTS	\$2,334,074
Total Local PILOTS	\$11,153,063
Total School District PILOTS	\$0
Total PILOTS	\$13,487,137
Total Net Exemptions	\$21,243,792

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**Procurement Summary**

Number of Current Contracts	7
Total Value of Contracts	\$298,260
Total Amount Expended During Year	\$225,688