

Yonkers Parking Authority
Annual Report
Fiscal Year End Date: 12/31/2010

Board Member Summary

| Name | Term Start Date | Term Expiration Date | Training As Per Sec 2824 |
|---------------------|----------------------------|---------------------------------|-------------------------------------|
| Nigrello, Louis | 3/31/2009 | 03/30/2014 | Yes |
| Nicoletti, Brian | 3/31/2007 | 03/31/2012 | Yes |
| Regan, William T | 3/30/2006 | 03/31/2011 | Yes |
| Ramondelli, Michael | 3/31/2008 | 03/31/2013 | Yes |
| Kischak, Patricia | 3/30/2008 | 03/31/2015 | Yes |

Staff Summary

| Category | Staff | Average Salary | Average Compensation |
|-----------------------------|--------------|-----------------------|---------------------------------|
| Executive | 3 | \$82,295 | \$83,977 |
| Administrative and Clerical | 4 | \$55,887 | \$49,600 |
| Operational | 33 | \$62,856 | \$60,202 |
| All Categories | 40 | \$63,617 | \$60,925 |

OR

This authority has indicated that it has no staff.

Employees With Total Compensation Over \$100,000

| Category | Staff | Average Salary | Average Compensation |
|-----------------------|--------------|-----------------------|---------------------------------|
| Operational | 1 | \$102,853 | \$104,110 |
| All Categories | 1 | \$102,853 | \$104,110 |

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Summary Financial Information

Assets

Current Assets

| | |
|---------------------------|-------------|
| Cash and cash equivalents | \$349,708 |
| Investments | \$1,157,818 |
| Receivables, net | \$187,758 |
| Other assets | \$80,368 |

Total Current Assets \$1,775,652

Noncurrent Assets

| | |
|---------------------------------|-----------|
| Restricted cash and investments | \$424,114 |
| Long-term receivables, net | \$0 |
| Other assets | \$244,976 |

Capital Assets

| | |
|--|-------------|
| Land and other nondepreciable property | \$593,230 |
| Buildings and equipment | \$2,322,835 |
| Infrastructure | \$6,283,262 |
| Accumulated depreciation | \$4,677,891 |

Net capital assets \$4,521,436

Total Noncurrent Assets \$5,190,526

Total Assets \$6,966,178

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Annual Report
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Liabilities

Current Liabilities

| | |
|---|-----------|
| Accounts payable | \$117,027 |
| Pension contribution payable | \$0 |
| Other post-employment benefits | \$0 |
| Accrued liabilities | \$971,162 |
| Deferred revenues | \$148,941 |
| Bonds and notes payable | \$0 |
| Other long-term obligations due within one year | \$0 |

Total Current Liabilities \$1,237,130

Noncurrent Liabilities

| | |
|--------------------------------|-------------|
| Pension contribution payable | \$546,445 |
| Other post-employment benefits | \$0 |
| Bonds and notes payable | \$2,273,512 |
| Long Term Leases | \$0 |
| Other long-term obligations | \$0 |

Total Noncurrent Liabilities \$2,819,957

Total Liabilities \$4,057,087

Net Asset (Deficit)

Net Assets

| | |
|---|-------------|
| Invested in capital assets, net of related debt | \$2,917,014 |
| Restricted | \$424,114 |
| Unrestricted | (\$432,037) |

Total Net Assets \$2,909,091

Total Liabilities & Net Assets \$6,966,178

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

Operating Revenues

| | |
|---------------------------|-------------|
| Charges for services | \$5,123,649 |
| Rental & financing income | \$0 |
| Other operating revenues | \$0 |

Total Operating Revenue \$5,123,649

Operating Expenses

| | |
|---------------------------------|-------------|
| Salaries and wages | \$2,400,198 |
| Other employee benefits | \$1,106,625 |
| Professional services contracts | \$184,668 |
| Supplies and materials | \$181,126 |
| Depreciation & amortization | \$236,952 |
| Other operating expenses | \$355,903 |

Total Operating Expenses \$4,465,472

Operating Income (Loss) \$658,177

Nonoperating Revenues

| | |
|-----------------------------|-----------|
| Investment earnings | \$0 |
| State subsidies/grants | \$0 |
| Federal subsidies/grants | \$0 |
| Municipal subsidies/grants | \$339,184 |
| Public authority subsidies | \$0 |
| Other nonoperating revenues | \$7,818 |

Total Nonoperating Revenue \$347,002

Nonoperating Expenses

| | |
|---------------------------------------|-----------|
| Interest and other financing charges | \$138,803 |
| Subsidies to other public authorities | \$0 |
| Grants and donations | \$0 |
| Other nonoperating expenses | \$0 |

Total Nonoperating Expenses \$138,803

Income (Loss) Before Contributions \$866,376

Capital Contributions \$0

Change in net assets \$866,376

Net assets, (deficit) beginning of year \$2,042,715

Other net assets changes \$0

Net assets, (deficit) at end of year \$2,909,091

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Schedule of Debt

| | | |
|-------------------------------------|--------------------|-------------|
| Authority Debt - General Obligation | Begin Amount Total | \$2,191,981 |
| | New Debt Issuance | \$0 |
| | Amount Retired | \$2,191,981 |
| | End Amount Total | \$0 |
| Authority Debt - Revenue | Begin Amount Total | \$2,373,512 |
| | New Debt Issuance | \$0 |
| | Amount Retired | \$100,000 |
| | End Amount Total | \$2,273,512 |

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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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Annual Report
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Procurement Summary

| | |
|-----------------------------------|-------------|
| Number of Current Contracts | 30 |
| Total Value of Contracts | \$306,454 |
| Total Amount Expended During Year | \$1,636,239 |