

**New York City Industrial Development Agency  
Annual Report  
Fiscal Year End Date: 6/30/2011**

**Board Member Summary**

<b>Name</b>	<b>Term Start Date</b>	<b>Term Expiration Date</b>	<b>Training As Per Sec 2824</b>
Ferreri, Anthony	4/11/2011	09/30/2011	Yes
Pinsky, Seth W	2/28/2008	Pleasure of Authority	Yes
Santos, Robert D	10/1/2008	09/30/2011	Yes
Feirstein, Andrea	10/1/2009	09/30/2012	Yes
De Leon, Albert V	10/1/2010	09/30/2013	Yes
Mirones, Matthew	9/17/2010	09/30/2011	Yes
Doyle, Kevin	11/21/2009	11/20/2012	Yes
Douek, Joseph I	10/1/2010	09/30/2013	Yes
Rodriguez, Albert M	11/21/2008	11/20/2011	Yes
Haber, Bernard	10/1/2009	09/30/2012	Yes
Cotten, Marya N	10/6/2010	09/30/2013	Yes
Cardozo, Esq., Michael A	1/1/2002	Ex-Officio	Yes
Burden, Amanda M	1/15/2002	Ex-Officio	Yes
Liu, John C	1/1/2010	Ex-Officio	Yes
Steel, Robert K	8/2/2010	Ex-Officio	Yes

**Staff Summary**

**This authority has indicated that it has no staff.**

**New York City Industrial Development Agency  
Annual Report  
Fiscal Year End Date: 6/30/2011**

**Summary Financial Information**

**Assets**

**Current Assets**

Cash and cash equivalents	\$36,786,843
Investments	\$11,710,930
Receivables, net	\$298,546
Other assets	\$20,272,771

***Total Current Assets*** \$69,069,090

**Noncurrent Assets**

Restricted cash and investments	\$146,486,891
Long-term receivables, net	\$1,685,393,768
Other assets	\$85,844,005

**Capital Assets**

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

**Net capital assets** \$0

***Total Noncurrent Assets*** \$1,917,724,664

***Total Assets*** \$1,986,793,754

**New York City Industrial Development Agency  
Annual Report  
Fiscal Year End Date: 6/30/2011**

**Liabilities**

**Current Liabilities**

Accounts payable	\$61,313
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$7,986,387
Deferred revenues	\$480,738
Bonds and notes payable	\$70,891,047
Other long-term obligations due within one year	\$20,272,771
<b><i>Total Current Liabilities</i></b>	<b>\$99,692,256</b>

**Noncurrent Liabilities**

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$1,829,803,471
Long Term Leases	\$0
Other long-term obligations	\$6,659,968
<b><i>Total Noncurrent Liabilities</i></b>	<b>\$1,836,463,439</b>

***Total Liabilities***

**\$1,936,155,695**

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$50,638,059
<b>Total Net Assets</b>	<b>\$50,638,059</b>

**Total Liabilities & Net Assets**

**\$1,986,793,754**

New York City Industrial Development Agency  
Annual Report  
Fiscal Year End Date: 6/30/2011

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

**Operating Revenues**

Charges for services	\$0
Rental & financing income	\$7,152,668
Other operating revenues	\$14,187,307
<b><i>Total Operating Revenue</i></b>	<b>\$21,339,975</b>

**Operating Expenses**

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$6,157,786
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$1,947,544
<b><i>Total Operating Expenses</i></b>	<b>\$8,105,330</b>

***Operating Income (Loss)*** **\$13,234,645**

**Nonoperating Revenues**

Investment earnings	\$349,450
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<b><i>Total Nonoperating Revenue</i></b>	<b>\$349,450</b>

**Nonoperating Expenses**

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$2,443,888
<b><i>Total Nonoperating Expenses</i></b>	<b>\$2,443,888</b>

***Income (Loss) Before Contributions*** **\$11,140,207**

**Capital Contributions** **\$0**

**Change in net assets** **\$11,140,207**

**Net assets, (deficit) beginning of year** **\$39,497,852**

**Other net assets changes** **\$0**

***Net assets, (deficit) at end of year*** **\$50,638,059**

**New York City Industrial Development Agency  
Annual Report  
Fiscal Year End Date: 6/30/2011**

**Schedule of Debt**

Conduit Debt	Begin Amount Total	\$10,042,667,300
	New Debt Issuance	\$0
	Amount Retired	\$1,277,556,930
	End Amount Total	\$8,765,110,370

New York City Industrial Development Agency  
Annual Report  
Fiscal Year End Date: 6/30/2011

**Real Property Transactions Summary**

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

**New York City Industrial Development Agency  
Annual Report  
Fiscal Year End Date: 6/30/2011**

**IDA Project Summary**

Total Number of Projects	546
Total Projects with Tax Exempt Federal Tax Status	273
Total Projects with Taxable Federal Tax Status	29
Total Project Amount	\$18,530,140,882
Total Benefitted Project Amount	\$12,171,211,777
Total Bond / Note Amount	\$9,695,134,511
Total Lease Amount	\$0
Total Mortgage Recording Tax Exemption	\$125,875
Total State Sales Tax Exemptions	\$1,774,872
Total Local Sales Tax Exemptions	\$1,825,274
Total County Property Tax Exemptions	\$0
Total Local Property Tax Exemptions	\$549,378,498
Total School District Property Tax Exemptions	\$0
Total Tax Exemptions	\$553,104,519
Total County PILOTS	\$0
Total Local PILOTS	\$501,524,200
Total School District PILOTS	\$0
Total PILOTS	\$501,524,200
Total Net Exemptions	\$51,580,319

**New York City Industrial Development Agency  
Annual Report  
Fiscal Year End Date: 6/30/2011**

**Procurement Summary**

Number of Current Contracts	42
Total Value of Contracts	\$305,670,985
Total Amount Expended During Year	\$1,942,357