

Port Jervis Industrial Development Agency  
Annual Report  
Fiscal Year End Date: 12/31/2011

**Board Member Summary**

<b>Name</b>	<b>Term Start Date</b>	<b>Term Expiration Date</b>	<b>Training As Per Sec 2824</b>
Eccelston, H. Robert	1/1/2011	01/31/2015	No
Schultz, Robert	1/1/2011	01/31/2015	No
Worden, R. Michael	1/1/2011	01/31/2015	No
Bell, Frank	1/1/2011	01/31/2015	No

**Staff Summary**

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

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**Summary Financial Information**

**Assets**

**Current Assets**

Cash and cash equivalents	\$26,411
Investments	\$0
Receivables, net	\$0
Other assets	\$0

***Total Current Assets*** \$26,411

**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*** \$26,411

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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	\$26,411

**Total Net Assets** \$26,411

**Total Liabilities & Net Assets** \$26,411

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

**Operating Revenues**

Charges for services	\$0
Rental & financing income	\$12
Other operating revenues	\$0
<b><i>Total Operating Revenue</i></b>	<b>\$12</b>

**Operating Expenses**

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$0
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$0
<b><i>Total Operating Expenses</i></b>	<b>\$0</b>
<b><i>Operating Income (Loss)</i></b>	<b>\$12</b>

**Nonoperating Revenues**

Investment earnings	\$52
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>\$52</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*** **\$64**

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

**Change in net assets** **\$64**

**Net assets, (deficit) beginning of year** **\$26,347**

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

***Net assets, (deficit) at end of year*** **\$26,411**

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**Schedule of Debt**

Conduit Debt	Begin Amount Total	\$7,280,000
	New Debt Issuance	\$0
	Amount Retired	\$135,000
	End Amount Total	\$7,145,000

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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	3
Total Projects with Tax Exempt Federal Tax Status	1
Total Projects with Taxable Federal Tax Status	1
Total Project Amount	\$18,895,000
Total Benefitted Project Amount	\$18,895,000
Total Bond / Note Amount	\$16,365,000
Total Lease Amount	\$12
Total Mortgage Recording Tax Exemption	\$0
Total State Sales Tax Exemptions	\$0
Total Local Sales Tax Exemptions	\$0
Total County Property Tax Exemptions	\$15,542
Total Local Property Tax Exemptions	\$57,707
Total School District Property Tax Exemptions	\$110,457
Total Tax Exemptions	\$183,706
Total County PILOTS	\$760
Total Local PILOTS	\$2,249
Total School District PILOTS	\$4,444
Total PILOTS	\$7,453
Total Net Exemptions	\$176,253

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**Procurement Summary**

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