

**Rockland County Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2011**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Riley, Timothy	1/17/2006	01/18/2015	Yes
Vacant	N/A	N/A	No
Hellman, Howard	2/6/2007	02/07/2013	Yes
Nowicki, Catherine	3/4/2008	02/05/2015	Yes
Dranoff, Eric	10/16/2007	10/17/2013	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	1	\$7,053	\$7,053
Executive	1	\$26,000	\$26,000
All Categories	2	\$16,527	\$16,527

Employees With Total Compensation Over \$100,000

This authority has indicated that it has no staff with total compensation over \$100,000.

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$94,029
Investments	\$0
Receivables, net	\$0
Other assets	\$0

Total Current Assets \$94,029

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 \$94,029

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Liabilities

Current Liabilities

Accounts payable	\$0
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$3,300
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

Total Current Liabilities \$3,300

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 \$3,300

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$90,729

Total Net Assets \$90,729

Total Liabilities & Net Assets \$94,029

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

Operating Revenues

Charges for services	\$63,105
Rental & financing income	\$0
Other operating revenues	\$0
<i>Total Operating Revenue</i>	\$63,105

Operating Expenses

Salaries and wages	\$29,527
Other employee benefits	\$8,312
Professional services contracts	\$0
Supplies and materials	\$1,290
Depreciation & amortization	\$0
Other operating expenses	\$74,648
<i>Total Operating Expenses</i>	\$113,777

Operating Income (Loss) **(\$50,672)**

Nonoperating Revenues

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

Nonoperating Expenses

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

Income (Loss) Before Contributions **(\$50,672)**

Capital Contributions \$0

Change in net assets **(\$50,672)**

Net assets, (deficit) beginning of year \$141,401

Other net assets changes \$0

Net assets, (deficit) at end of year **\$90,729**

The data contained in this report is information self reported by the authority. Additional documentation may be available at: www.rocklandlovesbusiness.com

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Schedule of Debt

Conduit Debt	Begin Amount Total	\$99,079,045
	New Debt Issuance	\$0
	Amount Retired	\$3,554,099
	End Amount Total	\$95,524,946

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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	36
Total Projects with Tax Exempt Federal Tax Status	13
Total Projects with Taxable Federal Tax Status	1
Total Project Amount	\$304,453,180
Total Benefitted Project Amount	\$254,046,350
Total Bond / Note Amount	\$125,100,000
Total Lease Amount	\$0
Total Mortgage Recording Tax Exemption	\$5,495
Total State Sales Tax Exemptions	\$569,261
Total Local Sales Tax Exemptions	\$552,807
Total County Property Tax Exemptions	\$79,499
Total Local Property Tax Exemptions	\$266,688
Total School District Property Tax Exemptions	\$1,640,298
Total Tax Exemptions	\$3,114,049
Total County PILOTS	\$98,621
Total Local PILOTS	\$303,748
Total School District PILOTS	\$2,007,929
Total PILOTS	\$2,410,298
Total Net Exemptions	\$703,750

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Procurement Summary

Number of Current Contracts	1
Total Value of Contracts	\$3,300
Total Amount Expended During Year	\$3,300