

**Suffolk County 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>
Zarcone, Peter E	1/17/2006	Pleasure of Authority	Yes
Morgo, Jim	8/24/2004	Pleasure of Authority	Yes
Custodio, Elizabeth	6/24/2008	Pleasure of Authority	Yes
Rosenberg, David I	4/20/1999	Pleasure of Authority	Yes
Rossetti, Steven	6/27/2006	Pleasure of Authority	Yes
Ehl, Alan J	6/27/2006	Pleasure of Authority	Yes
Michel, Yves R	3/2/2010	Pleasure of Authority	Yes

**Staff Summary**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Administrative and Clerical	2	\$29,877	\$29,877
Executive	2	\$132,672	\$132,672
<b>All Categories</b>	<b>4</b>	<b>\$81,274</b>	<b>\$81,274</b>

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

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Executive	2	\$132,672	\$132,672
<b>All Categories</b>	<b>2</b>	<b>\$132,672</b>	<b>\$132,672</b>

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**Summary Financial Information**

**Assets**

**Current Assets**

Cash and cash equivalents	\$4,430,545
Investments	\$0
Receivables, net	\$42,476
Other assets	\$5,044

***Total Current Assets*** \$4,478,065

**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	\$58,345
Infrastructure	\$0
Accumulated depreciation	\$55,741

**Net capital assets** \$2,604

***Total Noncurrent Assets*** \$2,604

***Total Assets*** \$4,480,669

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**Liabilities**

**Current Liabilities**

Accounts payable	\$0
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$26,534
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

***Total Current Liabilities*** \$26,534

**Noncurrent Liabilities**

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$127,243

***Total Noncurrent Liabilities*** \$127,243

***Total Liabilities*** \$153,777

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$2,604
Restricted	\$0
Unrestricted	\$4,324,288

**Total Net Assets** \$4,326,892

**Total Liabilities & Net Assets** \$4,480,669

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

**Operating Revenues**

Charges for services	\$708,845
Rental & financing income	\$0
Other operating revenues	\$0
<b><i>Total Operating Revenue</i></b>	<b>\$708,845</b>

**Operating Expenses**

Salaries and wages	\$355,497
Other employee benefits	\$61,671
Professional services contracts	\$42,688
Supplies and materials	\$9,710
Depreciation & amortization	\$3,402
Other operating expenses	\$123,818
<b><i>Total Operating Expenses</i></b>	<b>\$596,786</b>
<b><i>Operating Income (Loss)</i></b>	<b>\$112,059</b>

**Nonoperating Revenues**

Investment earnings	\$22,882
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>\$22,882</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*** **\$134,941**

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

**Change in net assets** **\$134,941**

**Net assets, (deficit) beginning of year** **\$4,191,951**

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

***Net assets, (deficit) at end of year*** **\$4,326,892**

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**Schedule of Debt**

Conduit Debt	Begin Amount Total	\$736,468,017
	New Debt Issuance	\$0
	Amount Retired	\$53,787,014
	End Amount Total	\$682,681,003

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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	121
Total Projects with Tax Exempt Federal Tax Status	67
Total Projects with Taxable Federal Tax Status	0
Total Project Amount	\$2,439,765,332
Total Benefitted Project Amount	\$2,421,970,672
Total Bond / Note Amount	\$969,682,620
Total Lease Amount	\$0
Total Mortgage Recording Tax Exemption	\$48,720
Total State Sales Tax Exemptions	\$1,600,415
Total Local Sales Tax Exemptions	\$1,537,654
Total County Property Tax Exemptions	\$2,195,088
Total Local Property Tax Exemptions	\$3,091,548
Total School District Property Tax Exemptions	\$10,466,876
Total Tax Exemptions	\$18,940,301
Total County PILOTS	\$1,821,671
Total Local PILOTS	\$2,484,916
Total School District PILOTS	\$8,662,067
Total PILOTS	\$12,968,654
Total Net Exemptions	\$5,971,647

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**Procurement Summary**

Number of Current Contracts	3
Total Value of Contracts	\$42,688
Total Amount Expended During Year	\$48,861