

Yonkers 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>
Amicone, Philip	12/1/2007	Ex-Officio	Yes
Ball, Sr., Martin	3/30/2010	05/31/2014	Yes
Kischak, Peter	3/30/2010	05/31/2017	Yes
Lawrence, Joy	3/4/2010	05/31/2015	Yes
Baratta, Michael	3/4/2010	05/31/2013	Yes
Singer, Cecile	3/30/2010	05/31/2016	Yes
Regan, William	3/4/2010	12/31/2011	Yes

**Staff Summary**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Administrative and Clerical	8	\$42,201	\$42,194
Executive	5	\$116,975	\$100,162
Managerial	1	\$54,000	\$52,154
<b>All Categories</b>	<b>14</b>	<b>\$69,749</b>	<b>\$63,609</b>

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

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Executive	3	\$135,958	\$134,283
<b>All Categories</b>	<b>3</b>	<b>\$135,958</b>	<b>\$134,283</b>

**Yonkers Industrial Development Agency**  
**Annual Report**  
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**Summary Financial Information**

**Assets**

**Current Assets**

Cash and cash equivalents	\$1,056,203
Investments	\$0
Receivables, net	\$91,788
Other assets	\$104,977

***Total Current Assets*** \$1,252,968

**Noncurrent Assets**

Restricted cash and investments	\$3,344,878
Long-term receivables, net	\$0
Other assets	\$670,000

**Capital Assets**

Land and other nondepreciable property	\$0
Buildings and equipment	\$3,308
Infrastructure	\$0
Accumulated depreciation	\$0

**Net capital assets** \$3,308

***Total Noncurrent Assets*** \$4,018,186

***Total Assets*** \$5,271,154

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

**Liabilities**

**Current Liabilities**

Accounts payable	\$70,138
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$147,450
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$960,000

***Total Current Liabilities*** \$1,177,588

**Noncurrent Liabilities**

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$3,344,878

***Total Noncurrent Liabilities*** \$3,344,878

***Total Liabilities*** \$4,522,466

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$748,688

**Total Net Assets** \$748,688

**Total Liabilities & Net Assets** \$5,271,154

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

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

**Operating Revenues**

Charges for services	\$916,527
Rental & financing income	\$0
Other operating revenues	\$284,765
<b><i>Total Operating Revenue</i></b>	<b>\$1,201,292</b>

**Operating Expenses**

Salaries and wages	\$315,315
Other employee benefits	\$106,762
Professional services contracts	\$252,338
Supplies and materials	\$10,971
Depreciation & amortization	\$2,328
Other operating expenses	\$199,197
<b><i>Total Operating Expenses</i></b>	<b>\$886,911</b>
<b><i>Operating Income (Loss)</i></b>	<b>\$314,381</b>

**Nonoperating Revenues**

Investment earnings	\$52,049
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$971,669
<b><i>Total Nonoperating Revenue</i></b>	<b>\$1,023,718</b>

**Nonoperating Expenses**

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$971,669
<b><i>Total Nonoperating Expenses</i></b>	<b>\$971,669</b>

***Income (Loss) Before Contributions*** \$366,430

**Capital Contributions** \$0

**Change in net assets** \$366,430

**Net assets, (deficit) beginning of year** \$382,258

**Other net assets changes** \$0

***Net assets, (deficit) at end of year*** \$748,688

The data contained in this report is information self reported by the authority. Additional documentation may be available at: [www.yonkersida.com](http://www.yonkersida.com)

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

**Schedule of Debt**

Conduit Debt	Begin Amount Total	\$307,975,453
	New Debt Issuance	\$0
	Amount Retired	\$60,720,298
	End Amount Total	\$247,255,155

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

**Real Property Transactions Summary**

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

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

**IDA Project Summary**

Total Number of Projects	58
Total Projects with Tax Exempt Federal Tax Status	12
Total Projects with Taxable Federal Tax Status	10
Total Project Amount	\$2,662,525,179
Total Benefitted Project Amount	\$2,183,328,704
Total Bond / Note Amount	\$377,321,200
Total Lease Amount	\$68,707
Total Mortgage Recording Tax Exemption	\$3,723,535
Total State Sales Tax Exemptions	\$5,410,073
Total Local Sales Tax Exemptions	\$5,917,268
Total County Property Tax Exemptions	\$5,489,531
Total Local Property Tax Exemptions	\$10,465,807
Total School District Property Tax Exemptions	\$21,155,866
Total Tax Exemptions	\$52,162,079
Total County PILOTS	\$2,654,568
Total Local PILOTS	\$13,115,824
Total School District PILOTS	\$0
Total PILOTS	\$15,770,392
Total Net Exemptions	\$36,391,687

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

**Procurement Summary**

Number of Current Contracts	6
Total Value of Contracts	\$149,556
Total Amount Expended During Year	\$131,230