

Yonkers Parking Authority
Annual Report
Fiscal Year End Date: 12/31/2011

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Nigrello, Louis	3/31/2009	03/30/2014	Yes
Nicoletti, Brian	3/31/2007	03/31/2012	Yes
Regan, William T	3/30/2006	03/31/2016	Yes
Ramondelli, Michael	3/31/2008	03/31/2013	Yes
Kischak, Patricia	3/30/2008	03/31/2015	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	3	\$57,376	\$57,473
Executive	4	\$96,721	\$64,094
Operational	31	\$62,439	\$62,346
All Categories	38	\$65,648	\$62,145

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	\$677,587
Investments	\$1,219,634
Receivables, net	\$184,573
Other assets	\$123,803

Total Current Assets \$2,205,597

Noncurrent Assets

Restricted cash and investments	\$424,114
Long-term receivables, net	\$0
Other assets	\$37,694

Capital Assets

Land and other nondepreciable property	\$698,232
Buildings and equipment	\$3,082,719
Infrastructure	\$5,600,845
Accumulated depreciation	\$4,919,155

Net capital assets \$4,462,641

Total Noncurrent Assets \$4,924,449

Total Assets \$7,130,046

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Liabilities

Current Liabilities

Accounts payable	\$62,077
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$183,520
Deferred revenues	\$232,181
Bonds and notes payable	\$220,000
Other long-term obligations due within one year	\$0

Total Current Liabilities \$697,778

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$1,665,129
Bonds and notes payable	\$1,950,045
Long Term Leases	\$0
Other long-term obligations	\$517,364

Total Noncurrent Liabilities \$4,132,538

Total Liabilities \$4,830,316

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$2,754,404
Restricted	\$0
Unrestricted	(\$454,674)

Total Net Assets \$2,299,730

Total Liabilities & Net Assets \$7,130,046

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

Operating Revenues

Charges for services	\$4,868,245
Rental & financing income	\$0
Other operating revenues	\$0

Total Operating Revenue \$4,868,245

Operating Expenses

Salaries and wages	\$2,366,740
Other employee benefits	\$1,841,103
Professional services contracts	\$120,007
Supplies and materials	\$172,718
Depreciation & amortization	\$247,017
Other operating expenses	\$319,854

Total Operating Expenses \$5,067,439

Operating Income (Loss) (\$199,194)

Nonoperating Revenues

Investment earnings	\$11,866
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$125,154
Public authority subsidies	\$0
Other nonoperating revenues	\$0

Total Nonoperating Revenue \$137,020

Nonoperating Expenses

Interest and other financing charges	\$135,635
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0

Total Nonoperating Expenses \$135,635

Income (Loss) Before Contributions (\$197,809)

Capital Contributions \$0

Change in net assets (\$197,809)

Net assets, (deficit) beginning of year \$2,497,539

Other net assets changes \$0

Net assets, (deficit) at end of year \$2,299,730

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Schedule of Debt

Authority Debt - Revenue	Begin Amount Total	\$2,273,512
	New Debt Issuance	\$0
	Amount Retired	\$93,512
	End Amount Total	\$2,180,000

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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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Procurement Summary

Number of Current Contracts	22
Total Value of Contracts	\$271,218
Total Amount Expended During Year	\$571,783