

**New York City Industrial Development Agency
Annual Report
Fiscal Year End Date: 6/30/2012**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Burden, Amanda M	1/15/2002	Ex-Officio	Yes
Pinsky, Seth W	2/28/2008	Pleasure of Authority	Yes
Liu, John C	1/1/2010	Ex-Officio	Yes
Steel, Robert K	8/2/2010	Ex-Officio	Yes
De Leon, Albert V	10/1/2010	09/30/2013	Yes
Doyle, Kevin	11/21/2009	11/20/2012	Yes
Feirstein, Andrea	10/1/2009	09/30/2012	Yes
Rodriguez, Albert M	11/21/2008	11/20/2011	Yes
Vacant	NULL	NULL	NULL
Santos, Robert D	10/1/2008	09/30/2011	Yes
Douek, Joseph I	10/1/2010	09/30/2013	Yes
Mirones, Matthew	9/17/2010	09/30/2011	Yes
Ferreri, Anthony	4/11/2011	09/30/2011	Yes
Haber, Bernard	10/1/2009	09/30/2012	Yes
Cardozo, Esq., Michael A	1/1/2002	Ex-Officio	Yes

Staff Summary

This authority has indicated that it has no staff.

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	\$16,314,851
Investments	\$38,189,828
Receivables, net	\$22,023,722
Other assets	\$0

Total Current Assets \$76,528,401

Noncurrent Assets

Restricted cash and investments	\$142,312,509
Long-term receivables, net	\$1,678,487,529
Other assets	\$90,687,236

Capital Assets

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

Net capital assets \$0

Total Noncurrent Assets \$1,911,487,274

Total Assets \$1,988,015,675

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Liabilities

Current Liabilities

Accounts payable	\$77,064
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$432,070
Bonds and notes payable	\$21,921,845
Other long-term obligations due within one year	\$88,223,600
<i>Total Current Liabilities</i>	\$110,654,579

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$1,805,197,118
Long Term Leases	\$0
Other long-term obligations	\$14,890,407
<i>Total Noncurrent Liabilities</i>	\$1,820,087,525

Total Liabilities

\$1,930,742,104

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$57,273,571
Total Net Assets	\$57,273,571

Total Liabilities & Net Assets

\$1,988,015,675

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

Operating Revenues

Charges for services	\$0
Rental & financing income	\$14,602,728
Other operating revenues	\$453,905
<i>Total Operating Revenue</i>	\$15,056,633

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$6,202,334
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$101,921
<i>Total Operating Expenses</i>	\$6,304,255
<i>Operating Income (Loss)</i>	\$8,752,378

Nonoperating Revenues

Investment earnings	\$138,606
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>	\$138,606

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$2,255,472
<i>Total Nonoperating Expenses</i>	\$2,255,472
<i>Income (Loss) Before Contributions</i>	\$6,635,512

Capital Contributions

Capital Contributions	\$0
Change in net assets	\$6,635,512
Net assets, (deficit) beginning of year	\$50,638,059
Other net assets changes	\$0
<i>Net assets, (deficit) at end of year</i>	\$57,273,571

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Schedule of Debt

Conduit Debt	Begin Amount Total	\$8,765,110,370
	New Debt Issuance	\$0
	Amount Retired	\$1,017,542,184
	End Amount Total	\$7,747,568,185

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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	527
Total Projects with Tax Exempt Federal Tax Status	255
Total Projects with Taxable Federal Tax Status	24
Total Project Amount	\$16,339,787,871
Total Benefitted Project Amount	\$10,911,477,758
Total Bond / Note Amount	\$8,424,943,041
Total Lease Amount	\$0
Total Mortgage Recording Tax Exemption	\$1,343,804
Total State Sales Tax Exemptions	\$7,912,510
Total Local Sales Tax Exemptions	\$8,137,203
Total County Property Tax Exemptions	\$0
Total Local Property Tax Exemptions	\$415,043,539
Total School District Property Tax Exemptions	\$0
Total Tax Exemptions	\$432,437,056
Total County PILOTS	\$0
Total Local PILOTS	\$351,667,309
Total School District PILOTS	\$0
Total PILOTS	\$351,667,309
Total Net Exemptions	\$80,769,747

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Procurement Summary

Number of Current Contracts	42
Total Value of Contracts	\$321,632,024
Total Amount Expended During Year	\$9,416,704