



Yonkers Economic Development Corporation
470 Nepperhan Avenue, Suite 200
Yonkers, New York 10701

Yonkers Economic Development Corporation 2014 Annual Report Summary

This report is being submitted in accordance with the PAAA of 2005.

Operations and Accomplishments

The development corporation held a board meeting on October 22nd, 2014 and approved 2015 budget. Board members reviewed and approved the 2014 Annual Report, as well as the Real Property and Investment Reports at its March 26th, 2015 meeting.

Revenues and expenditures

The Corporation generated \$ 514,659 in revenues in 2014.
The Corporation made \$ 376,875 in payments in 2014.

Assets and Liabilities

At year end 2014, the corporation had \$ 13,909,786 in assets
At year end the corporation had incurred \$ 2,791,841.43 in liabilities

Bonds or Notes

At year end 2014, Corporation held three bonds.

Compensation

Salary was paid to Chief Fiscal Officer during 2014. The corporation had only one paid employee during 2014.

Projects undertaken in 2014

The corporation undertook one project in 2014.

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Real Property Owned and or Disposed of in 2014

The corporation did not own or sell any property in 2014 and does not currently own any property.

Personal Property Owned and Disposed in 2014

The corporation does not own and did not dispose of any personal property in excess of \$5,000 in 2014 and does not currently own any personal property.

Assessment of Internal Controls

The auditing firm, PFK O'Connor Davies conducted an assessment of internal controls and concluded no deficiencies in internal control over financial reporting was identified that the auditors consider to be a material weakness. The audited financial statements for 2014 are attached.

CERTIFICATE OF CHIEF EXECUTIVE OFFICER AND THE CHIEF FINANCIAL OFFICER

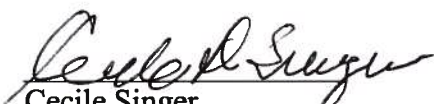
Yonkers Economic Development Corporation

The undersigned, being the duly appointed chief executive officer and chief fiscal officer of the Yonkers Economic Development Corporation (the "Corporation"), hereby certify, pursuant to subdivision 3 of Section 2800 of the Public Authorities Law, as follows:

The financial information provided within the Annual Report of the Corporation, dated as of July 11, 2012, is accurate, correct, and does not contain any untrue statement of material fact. The Annual Report does not omit any material fact which, if omitted, would cause the report to be misleading in light of the circumstances under which the report and any such statements made therein are made. The Annual Report fairly presents in all material respects the financial condition and results of operations of the Corporation as of, and for, the period presented in said report.

The Annual Report is hereby approved.

IN WITNESS WHEREOF, the undersigned Chief Executive Officer and Chief Fiscal Officer have executed this Certificate as of the 26 day of March, 2015


Cecile Singer
President/CEO YEDC


Deepika Mehra
Chief Fiscal Officer YEDC