

**Auburn Industrial Development Agency  
Annual Report  
Fiscal Year End Date: 12/31/2010**

**Board Member Summary**

<b>Name</b>	<b>Term Start Date</b>	<b>Term Expiration Date</b>	<b>Training As Per Sec 2824</b>
Graney, William	1/22/2009	12/31/2012	Yes
Salvage, Monica	1/22/2009	12/31/2012	Yes
Chandler, Susan	1/22/2009	12/31/2012	Yes
Kent, Virginia	1/22/2009	12/31/2012	Yes
Dacey, James	1/22/2009	12/31/2012	No
Didio, Laurie A	1/22/2009	01/31/2012	Yes
Kane, Michael	1/22/2009	12/31/2012	No
Buschman, Robert	1/22/2009	12/31/2012	No
Smith, Matthew	1/22/2009	12/31/2012	No

**Staff Summary**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Executive	1	\$0	\$0
Professional	1	\$0	\$0
<b>All Categories</b>	<b>2</b>	<b>\$0</b>	<b>\$0</b>

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

**This authority has indicated that it has no staff with total compensation over \$100,000.**

**Auburn Industrial Development Agency  
Annual Report  
Fiscal Year End Date: 12/31/2010**

**Summary Financial Information**

**Assets**

**Current Assets**

Cash and cash equivalents	\$12,286
Investments	\$39,757
Receivables, net	\$394,858
Other assets	\$199,560

***Total Current Assets*** \$646,461

**Noncurrent Assets**

Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$3,559,962

**Capital Assets**

Land and other nondepreciable property	\$273,694
Buildings and equipment	\$35,458
Infrastructure	\$0
Accumulated depreciation	\$35,458

**Net capital assets** \$273,694

***Total Noncurrent Assets*** \$3,833,656

***Total Assets*** \$4,480,117

**Auburn Industrial Development Agency  
Annual Report  
Fiscal Year End Date: 12/31/2010**

**Liabilities**

**Current Liabilities**

Accounts payable	\$0
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$7,650
Deferred revenues	\$0
Bonds and notes payable	\$199,560
Other long-term obligations due within one year	\$388,561
<b><i>Total Current Liabilities</i></b>	<b>\$595,771</b>

**Noncurrent Liabilities**

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$3,559,962
Long Term Leases	\$0
Other long-term obligations	\$125,320
<b><i>Total Noncurrent Liabilities</i></b>	<b>\$3,685,282</b>

***Total Liabilities***

\$4,281,053

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$148,374
Restricted	\$0
Unrestricted	\$50,690
<b>Total Net Assets</b>	<b>\$199,064</b>

**Total Liabilities & Net Assets**

\$4,480,117

Auburn Industrial Development Agency  
Annual Report  
Fiscal Year End Date: 12/31/2010

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

**Operating Revenues**

Charges for services	\$14,728
Rental & financing income	\$0
Other operating revenues	\$943,230
<b><i>Total Operating Revenue</i></b>	<b>\$957,958</b>

**Operating Expenses**

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$5,966
Supplies and materials	\$1,452
Depreciation & amortization	\$0
Other operating expenses	\$943,230
<b><i>Total Operating Expenses</i></b>	<b>\$950,648</b>
<b><i>Operating Income (Loss)</i></b>	<b>\$7,310</b>

**Nonoperating Revenues**

Investment earnings	\$2,628
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>\$2,628</b>

**Nonoperating Expenses**

Interest and other financing charges	\$2,040
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
<b><i>Total Nonoperating Expenses</i></b>	<b>\$2,040</b>

***Income (Loss) Before Contributions*** **\$7,898**

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

**Change in net assets** **\$7,898**

**Net assets, (deficit) beginning of year** **\$191,166**

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

***Net assets, (deficit) at end of year*** **\$199,064**

**Auburn Industrial Development Agency  
Annual Report  
Fiscal Year End Date: 12/31/2010**

**Schedule of Debt**

Authority Debt - Other	Begin Amount Total	\$125,320
	New Debt Issuance	\$0
	Amount Retired	\$0
	End Amount Total	\$125,320
Conduit Debt	Begin Amount Total	\$3,951,807
	New Debt Issuance	\$0
	Amount Retired	\$192,285
	End Amount Total	\$3,759,522

Auburn Industrial Development Agency  
Annual Report  
Fiscal Year End Date: 12/31/2010

**Real Property Transactions Summary**

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

**Auburn Industrial Development Agency  
Annual Report  
Fiscal Year End Date: 12/31/2010**

**IDA Project Summary**

Total Number of Projects	8
Total Projects with Tax Exempt Federal Tax Status	1
Total Projects with Taxable Federal Tax Status	2
Total Project Amount	\$170,119,842
Total Benefitted Project Amount	\$168,396,000
Total Bond / Note Amount	\$9,770,000
Total Lease Amount	\$0
Total Mortgage Recording Tax Exemption	\$0
Total State Sales Tax Exemptions	\$0
Total Local Sales Tax Exemptions	\$0
Total County Property Tax Exemptions	\$281,271
Total Local Property Tax Exemptions	\$354,535
Total School District Property Tax Exemptions	\$512,590
Total Tax Exemptions	\$1,148,396
Total County PILOTS	\$217,011
Total Local PILOTS	\$281,806
Total School District PILOTS	\$422,038
Total PILOTS	\$920,855
Total Net Exemptions	\$227,541

**Auburn Industrial Development Agency  
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**Procurement Summary**

Number of Current Contracts	1
Total Value of Contracts	\$5,900
Total Amount Expended During Year	\$5,900