

**Cayuga 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>
Mital, Vijay K	1/1/2011	12/31/2012	Yes
Contiguglia, Carol	1/1/2009	12/31/2012	Yes
Marshall, Herb	1/1/2007	12/31/2011	Yes
Lockwood, Raymond	1/1/2009	12/31/2012	Yes
Latanyshyn, John	1/1/2009	12/31/2012	Yes
Lattimore, Paul W	1/1/2009	12/31/2012	Yes
Speno, Gina	1/1/2010	12/31/2011	Yes

**Staff Summary**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Managerial	1	\$0	\$0
Executive	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.**

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**Summary Financial Information**

**Assets**

**Current Assets**

Cash and cash equivalents	\$346,373
Investments	\$439,832
Receivables, net	\$23,273
Other assets	\$0

***Total Current Assets*** \$809,478

**Noncurrent Assets**

Restricted cash and investments	\$0
Long-term receivables, net	\$22,374
Other assets	\$0

**Capital Assets**

Land and other nondepreciable property	\$548,944
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0

**Net capital assets** \$548,944

***Total Noncurrent Assets*** \$571,318

***Total Assets*** \$1,380,796

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**Liabilities**

**Current Liabilities**

Accounts payable	\$50,000
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$1,105
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

***Total Current Liabilities*** \$51,105

**Noncurrent Liabilities**

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

***Total Noncurrent Liabilities*** \$0

***Total Liabilities*** \$51,105

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$1,329,691

**Total Net Assets** \$1,329,691

**Total Liabilities & Net Assets** \$1,380,796

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

**Operating Revenues**

Charges for services	\$19,301
Rental & financing income	\$3,756
Other operating revenues	\$108,124
<b><i>Total Operating Revenue</i></b>	<b>\$131,181</b>

**Operating Expenses**

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$24,743
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$188,025
<b><i>Total Operating Expenses</i></b>	<b>\$212,768</b>

***Operating Income (Loss)*** (\$81,587)

**Nonoperating Revenues**

Investment earnings	\$6,108
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$1,728
<b><i>Total Nonoperating Revenue</i></b>	<b>\$7,836</b>

**Nonoperating Expenses**

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

***Income (Loss) Before Contributions*** (\$73,751)

**Capital Contributions** \$0

**Change in net assets** (\$73,751)

**Net assets, (deficit) beginning of year** \$1,344,594

**Other net assets changes** \$58,848

***Net assets, (deficit) at end of year*** **\$1,329,691**

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**Schedule of Debt**

Conduit Debt	Begin Amount Total	\$2,350,000
	New Debt Issuance	\$0
	Amount Retired	\$140,000
	End Amount Total	\$2,210,000

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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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**IDA Project Summary**

Total Number of Projects	10
Total Projects with Tax Exempt Federal Tax Status	0
Total Projects with Taxable Federal Tax Status	1
Total Project Amount	\$40,121,450
Total Benefitted Project Amount	\$40,121,450
Total Bond / Note Amount	\$0
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	\$188,869
Total Local Property Tax Exemptions	\$50,424
Total School District Property Tax Exemptions	\$388,264
Total Tax Exemptions	\$627,557
Total County PILOTS	\$61,532
Total Local PILOTS	\$23,094
Total School District PILOTS	\$150,570
Total PILOTS	\$235,196
Total Net Exemptions	\$392,361

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**Procurement Summary**

Number of Current Contracts	4
Total Value of Contracts	\$28,560
Total Amount Expended During Year	\$106,166