

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

**Board Member Summary**

| <b>Name</b>       | <b>Term Start<br/>Date</b> | <b>Term Expiration<br/>Date</b> | <b>Training As<br/>Per Sec 2824</b> |
|-------------------|----------------------------|---------------------------------|-------------------------------------|
| Fort, Peter       | 1/4/2010                   | 12/31/2011                      | Yes                                 |
| D'Agati, Rebecca  | 1/1/2011                   | 12/31/2013                      | Yes                                 |
| Mazzone, Matthew  | 1/1/2011                   | 12/31/2013                      | Yes                                 |
| Krupski, David    | 1/1/2010                   | 12/31/2011                      | Yes                                 |
| Morelli, Anthony  | 1/1/2011                   | 12/31/2013                      | Yes                                 |
| Lane, Jeffrey     | 1/1/2011                   | 12/31/2013                      | Yes                                 |
| Wetmore, Kathleen | 1/1/2010                   | 12/31/2011                      | Yes                                 |

**Staff Summary**

**This authority has indicated that it has no staff.**

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**Summary Financial Information**

**Assets**

**Current Assets**

|                           |           |
|---------------------------|-----------|
| Cash and cash equivalents | \$127,257 |
| Investments               | \$0       |
| Receivables, net          | \$1,000   |
| Other assets              | \$0       |

***Total Current Assets*** \$128,257

**Noncurrent Assets**

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

**Capital Assets**

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

**Net capital assets** \$0

***Total Noncurrent Assets*** \$0

***Total Assets*** \$128,257

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**Liabilities**

**Current Liabilities**

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

***Total Current Liabilities*** \$0

**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*** \$0

**Net Asset (Deficit)**

**Net Assets**

|   |           |
|---|-----------|
| Invested in capital assets, net of related debt | \$0       |
| Restricted                                      | \$0       |
| Unrestricted                                    | \$128,257 |

**Total Net Assets** \$128,257

**Total Liabilities & Net Assets** \$128,257

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

**Operating Revenues**

|                                       |            |
|---------------------------------------|------------|
| Charges for services                  | \$0        |
| Rental & financing income             | \$0        |
| Other operating revenues              | \$0        |
| <b><i>Total Operating Revenue</i></b> | <b>\$0</b> |

**Operating Expenses**

|  |                 |
|--|-----------------|
| Salaries and wages                     | \$0             |
| Other employee benefits                | \$0             |
| Professional services contracts        | \$8,225         |
| Supplies and materials                 | \$242           |
| Depreciation & amortization            | \$0             |
| Other operating expenses               | \$12,754        |
| <b><i>Total Operating Expenses</i></b> | <b>\$21,221</b> |

***Operating Income (Loss)*** (\$21,221)

**Nonoperating Revenues**

|  |              |
|--|--------------|
| Investment earnings                      | \$493        |
| 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>\$493</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*** (\$20,728)

**Capital Contributions** \$0

**Change in net assets** (\$20,728)

**Net assets, (deficit) beginning of year** \$148,985

**Other net assets changes** \$0

***Net assets, (deficit) at end of year*** \$128,257

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**Schedule of Debt**

|              |                    |              |
|--------------|--------------------|--------------|
| Conduit Debt | Begin Amount Total | \$38,923,646 |
|              | New Debt Issuance  | \$0          |
|              | Amount Retired     | \$1,932,144  |
|              | End Amount Total   | \$36,991,502 |

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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                          | 12           |
| Total Projects with Tax Exempt Federal Tax Status | 4            |
| Total Projects with Taxable Federal Tax Status    | 4            |
| Total Project Amount                              | \$61,920,800 |
| Total Benefitted Project Amount                   | \$56,142,406 |
| Total Bond / Note Amount                          | \$52,380,000 |
| 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              | \$87,479     |
| Total Local Property Tax Exemptions               | \$3,892      |
| Total School District Property Tax Exemptions     | \$635,044    |
| Total Tax Exemptions                              | \$726,415    |
| Total County PILOTS                               | \$73,097     |
| Total Local PILOTS                                | \$2,931      |
| Total School District PILOTS                      | \$525,632    |
| Total PILOTS                                      | \$601,659    |
| Total Net Exemptions                              | \$124,756    |

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**Procurement Summary**

**This authority has indicated that it had no procurement transactions for the reporting period.**