

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

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Boscoe, Steven	12/17/2008	Pleasure of Authority	Yes
Gott, Eric	1/23/2008	Pleasure of Authority	Yes
Brooks, Philip	3/8/1995	Pleasure of Authority	Yes
Doerflinger, Susan	12/27/1995	Pleasure of Authority	Yes
Bacon, William	1/22/2003	Pleasure of Authority	Yes
Yendell, Peter	12/17/2003	Pleasure of Authority	Yes
Isaac, Walter	3/8/1995	Pleasure of Authority	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Executive	4	\$0	\$0
Administrative and Clerical	1	\$0	\$0
Professional	1	\$0	\$0
All Categories	6	\$0	\$0

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	\$348,792
Investments	\$0
Receivables, net	\$0
Other assets	\$0

Total Current Assets \$348,792

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$1,410,494

Capital Assets

Land and other nondepreciable property	\$0
Buildings and equipment	\$72,171
Infrastructure	\$0
Accumulated depreciation	\$42,927

Net capital assets \$29,244

Total Noncurrent Assets \$1,439,738

Total Assets \$1,788,530

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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	\$29,244
Restricted	\$0
Unrestricted	\$1,759,286

Total Net Assets \$1,788,530

Total Liabilities & Net Assets \$1,788,530

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

Operating Revenues

Charges for services	\$306,225
Rental & financing income	\$0
Other operating revenues	\$1,276,397
<i>Total Operating Revenue</i>	\$1,582,622

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$19,067
Supplies and materials	\$975
Depreciation & amortization	\$3,729
Other operating expenses	\$1,339,737
<i>Total Operating Expenses</i>	\$1,363,508
<i>Operating Income (Loss)</i>	\$219,114

Nonoperating Revenues

Investment earnings	\$506
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$12,009
<i>Total Nonoperating Revenue</i>	\$12,515

Nonoperating Expenses

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

Income (Loss) Before Contributions **\$231,629**

Capital Contributions **\$0**

Change in net assets **\$231,629**

Net assets, (deficit) beginning of year **\$1,556,901**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **\$1,788,530**

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Schedule of Debt

Conduit Debt	Begin Amount Total	\$14,570,000
	New Debt Issuance	\$0
	Amount Retired	\$890,000
	End Amount Total	\$13,680,000

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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	26
Total Projects with Tax Exempt Federal Tax Status	2
Total Projects with Taxable Federal Tax Status	1
Total Project Amount	587,916,196
Total Benefitted Project Amount	578,375,520
Total Bond / Note Amount	10,497,158
Total Lease Amount	0
Total Mortgage Recording Tax Exemption	2,415,000
Total State Sales Tax Exemptions	410,751
Total Local Sales Tax Exemptions	251,406
Total County Property Tax Exemptions	557,016
Total Local Property Tax Exemptions	323,029
Total School District Property Tax Exemptions	1,451,062
Total Tax Exemptions	5,408,266
Total County PILOTS	367,272
Total Local PILOTS	298,353
Total School District PILOTS	969,473
Total PILOTS	1,635,097
Total Net Exemptions	3,773,168

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Procurement Summary

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