

**Niagara Town 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
FEUCHT, GUENTER	6/1/2010	Pleasure of Authority	Yes
RICHARDS, CALVIN	1/1/2009	Pleasure of Authority	Yes
COOPER, JOHN	1/1/2009	Pleasure of Authority	No
HATHAWAY, GERALD	1/1/2009	Pleasure of Authority	No
MURPHY, HUGH	1/1/2009	Pleasure of Authority	Yes
HEARY, TIMOTHY	1/1/2010	Pleasure of Authority	Yes

Staff Summary

This authority has indicated that it has no staff.

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

Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$189,618
Investments	\$0
Receivables, net	\$3,500
Other assets	\$0

Total Current Assets \$193,118

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 \$193,118

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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	\$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	\$100

Total Noncurrent Liabilities \$100

Total Liabilities \$100

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$193,018

Total Net Assets \$193,018

Total Liabilities & Net Assets \$193,118

Niagara Town 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	\$29,500
Rental & financing income	\$0
Other operating revenues	\$0
<i>Total Operating Revenue</i>	\$29,500

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$0
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$12,294
<i>Total Operating Expenses</i>	\$12,294

Operating Income (Loss) **\$17,206**

Nonoperating Revenues

Investment earnings	\$372
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<i>Total Nonoperating Revenue</i>	\$372

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 **\$17,578**

Capital Contributions **\$0**

Change in net assets **\$17,578**

Net assets, (deficit) beginning of year **\$175,440**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **\$193,018**

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Schedule of Debt

Authority Debt - Other	Begin Amount Total	\$16,960
	New Debt Issuance	\$0
	Amount Retired	\$16,860
	End Amount Total	\$100

Niagara Town 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.

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

IDA Project Summary

Total Number of Projects	10
Total Projects with Tax Exempt Federal Tax Status	0
Total Projects with Taxable Federal Tax Status	0
Total Project Amount	\$22,609,582
Total Benefitted Project Amount	\$22,448,856
Total Bond / Note Amount	\$0
Total Lease Amount	\$10
Total Mortgage Recording Tax Exemption	\$425,000
Total State Sales Tax Exemptions	\$27,991
Total Local Sales Tax Exemptions	\$27,991
Total County Property Tax Exemptions	\$328,616
Total Local Property Tax Exemptions	\$203,687
Total School District Property Tax Exemptions	\$839,257
Total Tax Exemptions	\$1,852,542
Total County PILOTS	\$204,634
Total Local PILOTS	\$210,776
Total School District PILOTS	\$573,184
Total PILOTS	\$988,594
Total Net Exemptions	\$863,948

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Annual Report
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Procurement Summary

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