

**Orange 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
Petro, James	1/19/2011	Pleasure of Authority	Yes
Armistead, Robert	1/19/2011	Pleasure of Authority	Yes
Rogulski, Mary Ellen	1/19/2011	Pleasure of Authority	Yes
Brescia, Stephen	1/19/2011	Pleasure of Authority	Yes
Steinberg, Jr., John	1/19/2011	Pleasure of Authority	Yes
VanLeeuwen, Henry	1/19/2011	Pleasure of Authority	Yes
Schreibeis, Sr., Robert J	1/19/2011	Pleasure of Authority	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Executive	2	\$48,500	\$51,035
Administrative and Clerical	2	\$23,803	\$18,330
All Categories	4	\$36,151	\$34,682

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	\$7,383,297
Investments	\$177,692
Receivables, net	\$72,225
Other assets	\$187,748

Total Current Assets \$7,820,962

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$356,083
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$0
Buildings and equipment	\$120,911
Infrastructure	\$0
Accumulated depreciation	\$0

Net capital assets \$120,911

Total Noncurrent Assets \$476,994

Total Assets \$8,297,956

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Liabilities

Current Liabilities

Accounts payable	\$36,165
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$5,791
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

Total Current Liabilities \$41,956

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 \$41,956

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$8,256,000

Total Net Assets \$8,256,000

Total Liabilities & Net Assets \$8,297,956

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

Operating Revenues

Charges for services	\$743,113
Rental & financing income	\$140,219
Other operating revenues	\$0
<i>Total Operating Revenue</i>	\$883,332

Operating Expenses

Salaries and wages	\$123,129
Other employee benefits	\$13,866
Professional services contracts	\$189,790
Supplies and materials	\$0
Depreciation & amortization	\$9,839
Other operating expenses	\$342,838
<i>Total Operating Expenses</i>	\$679,462

<i>Operating Income (Loss)</i>	\$203,870
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Nonoperating Revenues

Investment earnings	\$0
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$53,913
<i>Total Nonoperating Revenue</i>	\$53,913

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$443,245
Other nonoperating expenses	\$0
<i>Total Nonoperating Expenses</i>	\$443,245

<i>Income (Loss) Before Contributions</i>	(\$185,462)
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<u>Capital Contributions</u>	\$0
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Change in net assets	(\$185,462)
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Net assets, (deficit) beginning of year	\$8,441,462
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Other net assets changes	\$0
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<i>Net assets, (deficit) at end of year</i>	\$8,256,000
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The data contained in this report is information self reported by the authority. Additional documentation may be available at: www.orangecountygov.com/ida

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Schedule of Debt

Conduit Debt	Begin Amount Total	\$65,673,408
	New Debt Issuance	\$0
	Amount Retired	\$2,945,908
	End Amount Total	\$62,727,500

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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	24
Total Projects with Tax Exempt Federal Tax Status	5
Total Projects with Taxable Federal Tax Status	2
Total Project Amount	\$524,372,083
Total Benefitted Project Amount	\$524,372,083
Total Bond / Note Amount	\$80,475,000
Total Lease Amount	\$0
Total Mortgage Recording Tax Exemption	\$0
Total State Sales Tax Exemptions	\$197,964
Total Local Sales Tax Exemptions	\$126,994
Total County Property Tax Exemptions	\$502,309
Total Local Property Tax Exemptions	\$336,766
Total School District Property Tax Exemptions	\$2,253,439
Total Tax Exemptions	\$3,417,472
Total County PILOTS	\$162,438
Total Local PILOTS	\$117,121
Total School District PILOTS	\$515,892
Total PILOTS	\$795,451
Total Net Exemptions	\$2,622,021

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Procurement Summary

Number of Current Contracts	5
Total Value of Contracts	\$133,361
Total Amount Expended During Year	\$133,361