

**Orleans 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
Rush, Kenneth	1/1/2008	Pleasure of Authority	No
Allport, Donald	1/1/2009	Pleasure of Authority	No
Draper, Merle	11/12/2008	Pleasure of Authority	No
Lewis, David	2/28/2008	Pleasure of Authority	Yes
Misiti, John	2/27/2007	Pleasure of Authority	No
DeRoller, Kenneth	2/27/2007	Pleasure of Authority	Yes
Hendel, Paul	2/28/2008	Pleasure of Authority	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	1	\$37,648	\$40,583
Executive	1	\$60,138	\$59,557
Operational	1	\$58,909	\$58,850
All Categories	3	\$52,232	\$52,997

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	\$316
Investments	\$0
Receivables, net	\$143,215
Other assets	\$126

Total Current Assets \$143,657

Noncurrent Assets

Restricted cash and investments	\$1,795,314
Long-term receivables, net	\$368,013
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$1,042,740
Buildings and equipment	\$571,027
Infrastructure	\$0
Accumulated depreciation	\$145,574

Net capital assets \$1,468,193

Total Noncurrent Assets \$3,631,520

Total Assets \$3,775,177

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Liabilities

Current Liabilities

Accounts payable	\$64,301
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$1,275,034
Deferred revenues	\$0
Bonds and notes payable	\$57,360
Other long-term obligations due within one year	\$30,400

Total Current Liabilities \$1,427,095

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$430,314
Long Term Leases	\$0
Other long-term obligations	\$0

Total Noncurrent Liabilities \$430,314

Total Liabilities \$1,857,409

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$1,007,479
Restricted	\$1,099,667
Unrestricted	(\$189,378)

Total Net Assets \$1,917,768

Total Liabilities & Net Assets \$3,775,177

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

Operating Revenues

Charges for services	\$86,735
Rental & financing income	\$31,510
Other operating revenues	\$203,064
<i>Total Operating Revenue</i>	\$321,309

Operating Expenses

Salaries and wages	\$164,535
Other employee benefits	\$46,339
Professional services contracts	\$75,209
Supplies and materials	\$2,423
Depreciation & amortization	\$14,890
Other operating expenses	\$95,862
<i>Total Operating Expenses</i>	\$399,258

Operating Income (Loss) (\$77,949)

Nonoperating Revenues

Investment earnings	\$0
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>	\$0

Nonoperating Expenses

Interest and other financing charges	\$21,807
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$26
<i>Total Nonoperating Expenses</i>	\$21,833

Income (Loss) Before Contributions (\$99,782)

Capital Contributions \$0

Change in net assets (\$99,782)

Net assets, (deficit) beginning of year \$2,017,550

Other net assets changes \$0

Net assets, (deficit) at end of year \$1,917,768

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Schedule of Debt

Authority Debt - General Obligation	Begin Amount Total	\$467,419
	New Debt Issuance	\$0
	Amount Retired	\$37,105
	End Amount Total	\$430,314
Authority Debt - Other	Begin Amount Total	\$57,360
	New Debt Issuance	\$0
	Amount Retired	\$0
	End Amount Total	\$57,360
Conduit Debt	Begin Amount Total	\$6,108,860
	New Debt Issuance	\$0
	Amount Retired	\$1,362,620
	End Amount Total	\$4,746,240

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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	27
Total Projects with Tax Exempt Federal Tax Status	1
Total Projects with Taxable Federal Tax Status	0
Total Project Amount	\$140,600,065
Total Benefitted Project Amount	\$135,310,065
Total Bond / Note Amount	\$7,000,000
Total Lease Amount	\$0
Total Mortgage Recording Tax Exemption	\$0
Total State Sales Tax Exemptions	\$62,235
Total Local Sales Tax Exemptions	\$62,235
Total County Property Tax Exemptions	\$542,445
Total Local Property Tax Exemptions	\$657,935
Total School District Property Tax Exemptions	\$1,387,201
Total Tax Exemptions	\$2,712,051
Total County PILOTS	\$421,313
Total Local PILOTS	\$456,615
Total School District PILOTS	\$1,094,866
Total PILOTS	\$1,972,794
Total Net Exemptions	\$739,257

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Procurement Summary

Number of Current Contracts	5
Total Value of Contracts	\$159,000
Total Amount Expended During Year	\$64,800