

Putnam 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
Meyer, Josh J	12/31/2009	12/31/2012	Yes
Murphy, Vincent	12/31/2005	12/31/2011	Yes
Rohde, Karl R	12/31/2005	12/31/2011	Yes
Ruchala, Richard	12/31/2007	12/31/2010	Yes
Tully, Richard M	12/31/2007	12/31/2010	Yes
Bailey, Kevin	10/2/2006	12/31/2011	Yes
Brett, Marissa	12/31/2009	12/31/2012	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Operational	2	\$20,475	\$20,475
All Categories	2	\$20,475	\$20,475

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	\$80,680
Investments	\$0
Receivables, net	\$2,500
Other assets	\$877

Total Current Assets \$84,057

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	\$38,919
Infrastructure	\$0
Accumulated depreciation	\$38,919

Net capital assets \$0

Total Noncurrent Assets \$0

Total Assets \$84,057

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Liabilities

Current Liabilities

Accounts payable	\$0
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$6,188
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

Total Current Liabilities \$6,188

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 \$6,188

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$77,869

Total Net Assets \$77,869

Total Liabilities & Net Assets \$84,057

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

Operating Revenues

Charges for services	\$65,000
Rental & financing income	\$0
Other operating revenues	\$0
<i>Total Operating Revenue</i>	\$65,000

Operating Expenses

Salaries and wages	\$40,950
Other employee benefits	\$0
Professional services contracts	\$5,500
Supplies and materials	\$499
Depreciation & amortization	\$0
Other operating expenses	\$14,977
<i>Total Operating Expenses</i>	\$61,926

Operating Income (Loss) **\$3,074**

Nonoperating Revenues

Investment earnings	\$342
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$15,000
Other nonoperating revenues	\$3
<i>Total Nonoperating Revenue</i>	\$15,345

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 **\$18,419**

Capital Contributions **\$0**

Change in net assets **\$18,419**

Net assets, (deficit) beginning of year **\$59,450**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **\$77,869**

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Schedule of Debt

Conduit Debt	Begin Amount Total	\$33,300,000
	New Debt Issuance	\$0
	Amount Retired	\$1,195,000
	End Amount Total	\$32,105,000

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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	12
Total Projects with Tax Exempt Federal Tax Status	5
Total Projects with Taxable Federal Tax Status	2
Total Project Amount	\$81,370,000
Total Benefitted Project Amount	\$4,700,000
Total Bond / Note Amount	\$38,370,000
Total Lease Amount	\$12,500
Total Mortgage Recording Tax Exemption	\$0
Total State Sales Tax Exemptions	\$85,987
Total Local Sales Tax Exemptions	\$0
Total County Property Tax Exemptions	\$80,245
Total Local Property Tax Exemptions	\$97,154
Total School District Property Tax Exemptions	\$750,586
Total Tax Exemptions	\$1,013,972
Total County PILOTS	\$65,084
Total Local PILOTS	\$83,123
Total School District PILOTS	\$614,104
Total PILOTS	\$762,311
Total Net Exemptions	\$251,661

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Procurement Summary

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