

**Schenectady 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
Webster, Paul	6/10/2008	Pleasure of Authority	No
Mericle, Bernard T	2/10/2004	Pleasure of Authority	No
Hughes, Gary	2/10/2004	Pleasure of Authority	Yes
Buhrmaster, James	2/10/2004	Pleasure of Authority	No
Mesick, Stephen	8/11/2009	Pleasure of Authority	No
Finn, Martin	2/10/2004	Pleasure of Authority	Yes
Vacant	N/A	N/A	N/A

Staff Summary

This authority has indicated that it has no staff.

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$88,780
Investments	\$0
Receivables, net	\$14,500
Other assets	\$1,875

Total Current Assets \$105,155

Noncurrent Assets

Restricted cash and investments	\$78,570
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 \$78,570

Total Assets \$183,725

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Liabilities

Current Liabilities

Accounts payable	\$89,190
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 \$89,190

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 \$89,190

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$94,535

Total Net Assets \$94,535

Total Liabilities & Net Assets \$183,725

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

Operating Revenues

Charges for services	\$27,575
Rental & financing income	\$0
Other operating revenues	\$26,000
<i>Total Operating Revenue</i>	\$53,575

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$58,859
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$4,717
<i>Total Operating Expenses</i>	\$63,576

Operating Income (Loss) (\$10,001)

Nonoperating Revenues

Investment earnings	\$324
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$9,189
<i>Total Nonoperating Revenue</i>	\$9,513

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$38,200
Other nonoperating expenses	\$6,620
<i>Total Nonoperating Expenses</i>	\$44,820

Income (Loss) Before Contributions (\$45,308)

Capital Contributions \$0

Change in net assets (\$45,308)

Net assets, (deficit) beginning of year \$136,843

Other net assets changes \$3,000

Net assets, (deficit) at end of year **\$94,535**

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Schedule of Debt

Conduit Debt	Begin Amount Total	\$42,395,115
	New Debt Issuance	\$0
	Amount Retired	\$1,359,352
	End Amount Total	\$41,035,763

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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	0
Total Projects with Taxable Federal Tax Status	8
Total Project Amount	\$246,672,500
Total Benefitted Project Amount	\$216,732,500
Total Bond / Note Amount	\$74,232,500
Total Lease Amount	\$18
Total Mortgage Recording Tax Exemption	\$0
Total State Sales Tax Exemptions	\$127,000
Total Local Sales Tax Exemptions	\$127,000
Total County Property Tax Exemptions	\$671,774
Total Local Property Tax Exemptions	\$434,056
Total School District Property Tax Exemptions	\$2,118,137
Total Tax Exemptions	\$3,477,967
Total County PILOTS	\$342,596
Total Local PILOTS	\$251,230
Total School District PILOTS	\$1,299,190
Total PILOTS	\$1,893,016
Total Net Exemptions	\$1,584,951

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Procurement Summary

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