

**St. Lawrence County Industrial Development Agency  
Annual Report  
Fiscal Year End Date: 12/31/2010**

**Board Member Summary**

<b>Name</b>	<b>Term Start Date</b>	<b>Term Expiration Date</b>	<b>Training As Per Sec 2824</b>
PECK, DONALD	9/28/2010	Pleasure of Authority	No
HALL, MARK C	1/1/2010	01/01/2013	Yes
STAPLES, BRIAN W	8/6/2007	08/06/2010	Yes
MCMAHON, ANDREW J	8/6/2007	09/28/2013	Yes
LaBaff, Ernest	6/2/2008	06/02/2011	Yes
Blevins, Lynn	6/1/2009	06/01/2012	Yes
WEEKES, R. JOSEPH	7/31/2009	07/31/2012	Yes

**Staff Summary**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Administrative and Clerical	4	\$37,115	\$4,679
Executive	3	\$75,917	\$34,591
Professional	2	\$50,603	\$13,027
Technical and Engineering	1	\$45,819	\$42,211
<b>All Categories</b>	<b>10</b>	<b>\$52,324</b>	<b>\$19,075</b>

**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	\$2,700,822
Investments	\$2,000,000
Receivables, net	\$362,946
Other assets	\$0

***Total Current Assets*** \$5,063,768

**Noncurrent Assets**

Restricted cash and investments	\$0
Long-term receivables, net	\$599,018
Other assets	\$0

**Capital Assets**

Land and other nondepreciable property	\$163,103
Buildings and equipment	\$3,696,399
Infrastructure	\$0
Accumulated depreciation	\$925,917

**Net capital assets** \$2,933,585

***Total Noncurrent Assets*** \$3,532,603

***Total Assets*** \$8,596,371

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**Liabilities**

**Current Liabilities**

Accounts payable	\$0
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$54,596
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$60,181

***Total Current Liabilities*** \$114,777

**Noncurrent Liabilities**

Pension contribution payable	\$0
Other post-employment benefits	\$69,213
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$722,598

***Total Noncurrent Liabilities*** \$791,811

***Total Liabilities*** \$906,588

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$2,276,331
Restricted	\$2,000,000
Unrestricted	\$3,413,452

**Total Net Assets** \$7,689,783

**Total Liabilities & Net Assets** \$8,596,371

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

**Operating Revenues**

Charges for services	\$0
Rental & financing income	\$0
Other operating revenues	\$267,880
<b><i>Total Operating Revenue</i></b>	<b>\$267,880</b>

**Operating Expenses**

Salaries and wages	\$148,359
Other employee benefits	\$194,738
Professional services contracts	\$0
Supplies and materials	\$0
Depreciation & amortization	\$14,573
Other operating expenses	\$533,995
<b><i>Total Operating Expenses</i></b>	<b>\$891,665</b>

***Operating Income (Loss)*** (\$623,785)

**Nonoperating Revenues**

Investment earnings	\$167,697
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<b><i>Total Nonoperating Revenue</i></b>	<b>\$167,697</b>

**Nonoperating Expenses**

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

***Income (Loss) Before Contributions*** (\$456,088)

**Capital Contributions** \$0

**Change in net assets** (\$456,088)

**Net assets, (deficit) beginning of year** \$8,145,871

**Other net assets changes** \$0

***Net assets, (deficit) at end of year*** **\$7,689,783**

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**Schedule of Debt**

Authority Debt - Other	Begin Amount Total	\$715,519
	New Debt Issuance	\$0
	Amount Retired	\$58,265
	End Amount Total	\$657,254
Conduit Debt	Begin Amount Total	\$135,200,000
	New Debt Issuance	\$0
	Amount Retired	\$3,874,013
	End Amount Total	\$131,325,987

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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	20
Total Projects with Tax Exempt Federal Tax Status	7
Total Projects with Taxable Federal Tax Status	3
Total Project Amount	\$202,851,150
Total Benefitted Project Amount	\$202,523,150
Total Bond / Note Amount	\$147,215,000
Total Lease Amount	\$71,856
Total Mortgage Recording Tax Exemption	\$0
Total State Sales Tax Exemptions	\$44,701
Total Local Sales Tax Exemptions	\$33,525
Total County Property Tax Exemptions	\$206,630
Total Local Property Tax Exemptions	\$190,741
Total School District Property Tax Exemptions	\$346,548
Total Tax Exemptions	\$822,146
Total County PILOTS	\$202,578
Total Local PILOTS	\$157,468
Total School District PILOTS	\$293,291
Total PILOTS	\$653,337
Total Net Exemptions	\$168,809

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**Procurement Summary**

Number of Current Contracts	10
Total Value of Contracts	\$72,700
Total Amount Expended During Year	\$163,639