

**City of Utica 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
Buffa, John	2/28/2008	Pleasure of Authority	No
Martin, Emmett	2/1/2008	Pleasure of Authority	Yes
Vanderhoof, Angela	3/7/2000	Pleasure of Authority	No
Hobika Sr., Joseph H	8/12/1996	Pleasure of Authority	Yes
Pattarini, Nancy	6/1/2005	Pleasure of Authority	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Executive	1	\$0	\$0
All Categories	1	\$0	\$0

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	\$6,127
Investments	\$0
Receivables, net	\$0
Other assets	\$0

Total Current Assets \$6,127

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$52,802

Capital Assets

Land and other nondepreciable property	\$61,254
Buildings and equipment	\$3,121,790
Infrastructure	\$0
Accumulated depreciation	\$2,883,044

Net capital assets \$300,000

Total Noncurrent Assets \$352,802

Total Assets \$358,929

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Liabilities

Current Liabilities

Accounts payable	\$53,545
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$0
Bonds and notes payable	\$5,086,527
Other long-term obligations due within one year	\$0

Total Current Liabilities \$5,140,072

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 \$5,140,072

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	(\$4,780,866)
Restricted	\$0
Unrestricted	(\$277)

Total Net Assets (\$4,781,143)

Total Liabilities & Net Assets \$358,929

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

Operating Revenues

Charges for services	\$82,656
Rental & financing income	\$109,884
Other operating revenues	\$0
<i>Total Operating Revenue</i>	\$192,540

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$35,869
Supplies and materials	\$0
Depreciation & amortization	\$10,315
Other operating expenses	\$173,876
<i>Total Operating Expenses</i>	\$220,060

Operating Income (Loss) (\$27,520)

Nonoperating Revenues

Investment earnings	\$0
State subsidies/grants	\$244,660
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<i>Total Nonoperating Revenue</i>	\$244,660

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$244,660
<i>Total Nonoperating Expenses</i>	\$244,660

Income (Loss) Before Contributions (\$27,520)

Capital Contributions \$0

Change in net assets (\$27,520)

Net assets, (deficit) beginning of year (\$4,753,623)

Other net assets changes \$0

Net assets, (deficit) at end of year (\$4,781,143)

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Schedule of Debt

Conduit Debt	Begin Amount Total	\$18,660,000
	New Debt Issuance	\$13,179,677
	Amount Retired	\$0
	End Amount Total	\$31,839,677

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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	19
Total Projects with Tax Exempt Federal Tax Status	4
Total Projects with Taxable Federal Tax Status	13
Total Project Amount	\$119,391,084
Total Benefitted Project Amount	\$119,391,084
Total Bond / Note Amount	\$50,210,000
Total Lease Amount	\$0
Total Mortgage Recording Tax Exemption	\$5,200
Total State Sales Tax Exemptions	\$63,863
Total Local Sales Tax Exemptions	\$75,837
Total County Property Tax Exemptions	\$183,268
Total Local Property Tax Exemptions	\$406,678
Total School District Property Tax Exemptions	\$516,263
Total Tax Exemptions	\$1,251,109
Total County PILOTS	\$21,519
Total Local PILOTS	\$47,543
Total School District PILOTS	\$63,192
Total PILOTS	\$132,254
Total Net Exemptions	\$1,118,855

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Procurement Summary

Number of Current Contracts	3
Total Value of Contracts	\$274,725
Total Amount Expended During Year	\$251,725