

**Putnam County Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2011**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Rohde, Karl R	12/31/2005	Pleasure of Authority	Yes
Murphy, Vincent	12/31/2005	12/31/2011	No
McLaughlin, Maureen	7/7/2011	12/31/2013	No
Brett, Marissa	12/31/2009	12/31/2012	Yes
Bailey, Kevin	1/1/2009	12/31/2011	Yes
Waivada, Theresa G	12/6/2011	12/31/2012	No
Ruchala, Richard	1/1/2011	12/31/2013	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Operational	2	\$22,420	\$22,420
All Categories	2	\$22,420	\$22,420

Employees With Total Compensation Over \$100,000

This authority has indicated that it has no staff with total compensation over \$100,000.

**Putnam County Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2011**

Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$65,090
Investments	\$0
Receivables, net	\$0
Other assets	\$909

Total Current Assets \$65,999

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 \$65,999

Putnam County Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2011

Liabilities

Current Liabilities

Accounts payable	\$0
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$6,019
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

Total Current Liabilities \$6,019

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 \$6,019

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$59,980

Total Net Assets \$59,980

Total Liabilities & Net Assets \$65,999

Putnam County Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2011

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

Operating Revenues

Charges for services	\$50,750
Rental & financing income	\$0
Other operating revenues	\$0
<i>Total Operating Revenue</i>	\$50,750

Operating Expenses

Salaries and wages	\$44,840
Other employee benefits	\$0
Professional services contracts	\$5,900
Supplies and materials	\$204
Depreciation & amortization	\$0
Other operating expenses	\$17,982
<i>Total Operating Expenses</i>	\$68,926

Operating Income (Loss) (\$18,176)

Nonoperating Revenues

Investment earnings	\$226
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$61
<i>Total Nonoperating Revenue</i>	\$287

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 (\$17,889)

Capital Contributions \$0

Change in net assets (\$17,889)

Net assets, (deficit) beginning of year \$77,869

Other net assets changes \$0

Net assets, (deficit) at end of year **\$59,980**

**Putnam County Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2011**

Schedule of Debt

Conduit Debt	Begin Amount Total	\$32,105,000
	New Debt Issuance	\$8,000,000
	Amount Retired	\$1,175,000
	End Amount Total	\$38,930,000

Putnam County Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2011

Real Property Transactions Summary

This authority has indicated that it had no real property transactions in excess of \$15,000.

**Putnam County Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2011**

IDA Project Summary

Total Number of Projects	13
Total Projects with Tax Exempt Federal Tax Status	5
Total Projects with Taxable Federal Tax Status	2
Total Project Amount	\$85,220,000
Total Benefitted Project Amount	\$8,550,000
Total Bond / Note Amount	\$38,370,000
Total Lease Amount	\$15,000
Total Mortgage Recording Tax Exemption	\$0
Total State Sales Tax Exemptions	\$0
Total Local Sales Tax Exemptions	\$0
Total County Property Tax Exemptions	\$86,634
Total Local Property Tax Exemptions	\$108,828
Total School District Property Tax Exemptions	\$2,631,247
Total Tax Exemptions	\$2,826,709
Total County PILOTS	\$71,983
Total Local PILOTS	\$94,773
Total School District PILOTS	\$706,358
Total PILOTS	\$873,114
Total Net Exemptions	\$1,953,595

**Putnam County Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2011**

Procurement Summary

Number of Current Contracts	1
Total Value of Contracts	\$5,900
Total Amount Expended During Year	\$1,750