

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

**Board Member Summary**

<b>Name</b>	<b>Term Start Date</b>	<b>Term Expiration Date</b>	<b>Training As Per Sec 2824</b>
Graney, William	1/22/2009	12/31/2012	Yes
Salvage, Monika	1/22/2009	12/31/2012	Yes
Chandler, Susan	1/22/2009	12/31/2012	Yes
Dacey, James	1/22/2009	12/31/2012	No
Smith, Matthew	1/22/2009	12/31/2012	No
Andre, William	10/7/2011	12/31/2012	Yes
Kane, Michael	1/22/2009	12/31/2012	No
Didio, Laurie A	1/22/2009	01/31/2012	Yes

**Staff Summary**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Executive	1	\$0	\$0
Professional	1	\$0	\$0
<b>All Categories</b>	<b>2</b>	<b>\$0</b>	<b>\$0</b>

**Employees With Total Compensation Over \$100,000**

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

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

**Summary Financial Information**

**Assets**

**Current Assets**

Cash and cash equivalents	\$126,964
Investments	\$0
Receivables, net	\$284,254
Other assets	\$203,881

***Total Current Assets*** \$615,099

**Noncurrent Assets**

Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$3,335,298

**Capital Assets**

Land and other nondepreciable property	\$273,694
Buildings and equipment	\$35,458
Infrastructure	\$0
Accumulated depreciation	\$35,458

**Net capital assets** \$273,694

***Total Noncurrent Assets*** \$3,608,992

***Total Assets*** \$4,224,091

**Auburn 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	\$9,690
Deferred revenues	\$0
Bonds and notes payable	\$203,881
Other long-term obligations due within one year	\$281,754
<b><i>Total Current Liabilities</i></b>	<b>\$495,325</b>

**Noncurrent Liabilities**

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$3,335,298
Long Term Leases	\$0
Other long-term obligations	\$125,320
<b><i>Total Noncurrent Liabilities</i></b>	<b>\$3,460,618</b>

***Total Liabilities***

**\$3,955,943**

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$148,374
Restricted	\$0
Unrestricted	\$119,774
<b>Total Net Assets</b>	<b>\$268,148</b>

**Total Liabilities & Net Assets**

**\$4,224,091**

Auburn 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	\$86,129
Rental & financing income	\$0
Other operating revenues	\$966,122
<b><i>Total Operating Revenue</i></b>	<b>\$1,052,251</b>

**Operating Expenses**

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$7,815
Supplies and materials	\$2,225
Depreciation & amortization	\$0
Other operating expenses	\$971,263
<b><i>Total Operating Expenses</i></b>	<b>\$981,303</b>
<b><i>Operating Income (Loss)</i></b>	<b>\$70,948</b>

**Nonoperating Revenues**

Investment earnings	\$176
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>\$176</b>

**Nonoperating Expenses**

Interest and other financing charges	\$2,040
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
<b><i>Total Nonoperating Expenses</i></b>	<b>\$2,040</b>

***Income (Loss) Before Contributions*** **\$69,084**

**Capital Contributions** **\$0**

**Change in net assets** **\$69,084**

**Net assets, (deficit) beginning of year** **\$199,064**

**Other net assets changes** **\$0**

***Net assets, (deficit) at end of year*** **\$268,148**

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

**Schedule of Debt**

Authority Debt - Other	Begin Amount Total	\$125,320
	New Debt Issuance	\$0
	Amount Retired	\$0
	End Amount Total	\$125,320
Conduit Debt	Begin Amount Total	\$3,759,522
	New Debt Issuance	\$0
	Amount Retired	\$220,343
	End Amount Total	\$3,539,179

Auburn 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.**

**Auburn 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	1
Total Projects with Taxable Federal Tax Status	2
Total Project Amount	\$192,675,839
Total Benefitted Project Amount	\$190,951,997
Total Bond / Note Amount	\$9,770,000
Total Lease Amount	\$0
Total Mortgage Recording Tax Exemption	\$0
Total State Sales Tax Exemptions	\$0
Total Local Sales Tax Exemptions	\$0
Total County Property Tax Exemptions	\$257,920
Total Local Property Tax Exemptions	\$367,912
Total School District Property Tax Exemptions	\$544,002
Total Tax Exemptions	\$1,169,834
Total County PILOTS	\$211,663
Total Local PILOTS	\$306,050
Total School District PILOTS	\$448,409
Total PILOTS	\$966,122
Total Net Exemptions	\$203,712

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**Procurement Summary**

Number of Current Contracts	1
Total Value of Contracts	\$7,815
Total Amount Expended During Year	\$7,815