

**Babylon 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
Dearing, Rosemarie	1/1/2011	12/31/2011	Yes
LeBorne-Moses, Paulette	1/1/2011	12/31/2011	Yes
Shepard, John	1/1/2011	12/31/2011	Yes
Bogardt, William	1/1/2011	12/31/2011	Yes
Halpin, Patrick G	1/1/2011	12/31/2011	Yes
Accettella, Ramon	1/1/2011	12/31/2011	Yes
Ferencsik, Chris	1/1/2011	12/31/2011	Yes
Thomas, Sandra	1/1/2011	12/31/2011	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	1	\$68,021	\$72,014
Executive	1	\$103,479	\$103,479
Managerial	1	\$93,020	\$93,020
All Categories	3	\$88,173	\$89,504

Employees With Total Compensation Over \$100,000

Category	Staff	Average Salary	Average Compensation
Executive	1	\$103,479	\$103,479
All Categories	1	\$103,479	\$103,479

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$700,297
Investments	\$0
Receivables, net	\$317,182
Other assets	\$0

Total Current Assets \$1,017,479

Noncurrent Assets

Restricted cash and investments	\$871,414
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 \$871,414

Total Assets \$1,888,893

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Liabilities

Current Liabilities

Accounts payable	\$84,295
Pension contribution payable	\$0
Other post-employment benefits	\$20,436
Accrued liabilities	\$0
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$996,992

Total Current Liabilities \$1,101,723

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$346,298
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$0

Total Noncurrent Liabilities \$346,298

Total Liabilities \$1,448,021

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$440,872

Total Net Assets \$440,872

Total Liabilities & Net Assets \$1,888,893

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

Operating Revenues

Charges for services	\$648,935
Rental & financing income	\$0
Other operating revenues	\$110,993
<i>Total Operating Revenue</i>	\$759,928

Operating Expenses

Salaries and wages	\$302,929
Other employee benefits	\$106,457
Professional services contracts	\$186,876
Supplies and materials	\$7,805
Depreciation & amortization	\$0
Other operating expenses	\$61,254
<i>Total Operating Expenses</i>	\$665,321
<i>Operating Income (Loss)</i>	\$94,607

Nonoperating Revenues

Investment earnings	\$7,292
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<i>Total Nonoperating Revenue</i>	\$7,292

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 **\$101,899**

Capital Contributions **\$0**

Change in net assets	\$101,899
Net assets, (deficit) beginning of year	\$338,973
Other net assets changes	\$0
<i>Net assets, (deficit) at end of year</i>	\$440,872

The data contained in this report is information self reported by the authority. Additional documentation may be available at: www.babylonida.org

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Schedule of Debt

Conduit Debt	Begin Amount Total	\$74,735,756
	New Debt Issuance	\$0
	Amount Retired	\$7,047,413
	End Amount Total	\$67,688,343

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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	132
Total Projects with Tax Exempt Federal Tax Status	2
Total Projects with Taxable Federal Tax Status	11
Total Project Amount	\$937,028,761
Total Benefitted Project Amount	\$893,634,771
Total Bond / Note Amount	\$180,605,000
Total Lease Amount	\$119
Total Mortgage Recording Tax Exemption	\$174,101
Total State Sales Tax Exemptions	\$342,837
Total Local Sales Tax Exemptions	\$396,407
Total County Property Tax Exemptions	\$3,141,898
Total Local Property Tax Exemptions	\$2,827,427
Total School District Property Tax Exemptions	\$14,993,511
Total Tax Exemptions	\$21,876,182
Total County PILOTS	\$2,209,411
Total Local PILOTS	\$2,007,060
Total School District PILOTS	\$10,541,798
Total PILOTS	\$14,758,269
Total Net Exemptions	\$7,117,913

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Procurement Summary

Number of Current Contracts	10
Total Value of Contracts	\$168,315
Total Amount Expended During Year	\$177,921