

**Cattaraugus 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
Marranca, Salvatore	8/2/1990	Pleasure of Authority	Yes
Abers, Crystal J	5/1/2008	Pleasure of Authority	Yes
Higgins, Joseph E	1/1/2000	Pleasure of Authority	Yes
Eade, Joseph K	9/17/1985	Pleasure of Authority	Yes
Fitzpatrick, Gregory	1/3/2007	Pleasure of Authority	Yes
Buffamante, Thomas E	12/10/2003	Pleasure of Authority	Yes
Driscoll, Brent	2/1/2010	Pleasure of Authority	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	1	\$30,000	\$30,000
Executive	1	\$67,500	\$67,500
All Categories	2	\$48,750	\$48,750

Employees With Total Compensation Over \$100,000

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

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

Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$575,007
Investments	\$600,000
Receivables, net	\$11,720
Other assets	\$0

Total Current Assets \$1,186,727

Noncurrent Assets

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

Capital Assets

Land and other nondepreciable property	\$151,205
Buildings and equipment	\$30,650
Infrastructure	\$943,865
Accumulated depreciation	\$875,682

Net capital assets \$250,038

Total Noncurrent Assets \$250,038

Total Assets \$1,436,765

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

Liabilities

Current Liabilities

Accounts payable	\$1,727
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$4,617
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

Total Current Liabilities \$6,344

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 \$6,344

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$250,038
Restricted	\$0
Unrestricted	\$1,180,383

Total Net Assets \$1,430,421

Total Liabilities & Net Assets \$1,436,765

Cattaraugus 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	\$175,166
Rental & financing income	\$0
Other operating revenues	\$11,250
<i>Total Operating Revenue</i>	\$186,416

Operating Expenses

Salaries and wages	\$104,901
Other employee benefits	\$39,255
Professional services contracts	\$0
Supplies and materials	\$0
Depreciation & amortization	\$319
Other operating expenses	\$62,269
<i>Total Operating Expenses</i>	\$206,744

Operating Income (Loss) (\$20,328)

Nonoperating Revenues

Investment earnings	\$6,678
State subsidies/grants	\$0
Federal subsidies/grants	\$51,635
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<i>Total Nonoperating Revenue</i>	\$58,313

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$51,635
Other nonoperating expenses	\$0
<i>Total Nonoperating Expenses</i>	\$51,635

Income (Loss) Before Contributions (\$13,650)

Capital Contributions \$0

Change in net assets (\$13,650)

Net assets, (deficit) beginning of year \$1,444,071

Other net assets changes \$0

Net assets, (deficit) at end of year **\$1,430,421**

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

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

Schedule of Debt

Conduit Debt	Begin Amount Total	\$50,633,255
	New Debt Issuance	\$0
	Amount Retired	\$7,574,874
	End Amount Total	\$43,058,381

**Cattaraugus 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.

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

IDA Project Summary

Total Number of Projects	28
Total Projects with Tax Exempt Federal Tax Status	10
Total Projects with Taxable Federal Tax Status	3
Total Project Amount	\$203,180,128
Total Benefitted Project Amount	\$205,720,758
Total Bond / Note Amount	\$74,381,000
Total Lease Amount	\$0
Total Mortgage Recording Tax Exemption	\$10,800
Total State Sales Tax Exemptions	\$578,800
Total Local Sales Tax Exemptions	\$578,800
Total County Property Tax Exemptions	\$173,770
Total Local Property Tax Exemptions	\$212,600
Total School District Property Tax Exemptions	\$466,957
Total Tax Exemptions	\$2,021,727
Total County PILOTS	\$274,291
Total Local PILOTS	\$197,156
Total School District PILOTS	\$411,692
Total PILOTS	\$883,139
Total Net Exemptions	\$1,138,588

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

Procurement Summary

Number of Current Contracts	1
Total Value of Contracts	\$5,800
Total Amount Expended During Year	\$5,800