

**Cohoes 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>
McDonald, John T	1/1/2000	Pleasure of Authority	Yes
Potts, Jeanne	1/1/2000	Pleasure of Authority	Yes
Hotaling, Adam	1/1/2005	Pleasure of Authority	Yes
Mayo, Katie	1/1/2007	Pleasure of Authority	No
Fitzgerald, Donna	1/1/2004	Pleasure of Authority	Yes

**Staff Summary**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Executive	2	\$6,250	\$6,250
<b>All Categories</b>	<b>2</b>	<b>\$6,250</b>	<b>\$6,250</b>

**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	\$509,430
Investments	\$0
Receivables, net	\$60,000
Other assets	\$0

***Total Current Assets*** \$569,430

**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	\$0
Infrastructure	\$0
Accumulated depreciation	\$0

**Net capital assets** \$0

***Total Noncurrent Assets*** \$0

***Total Assets*** \$569,430

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**Liabilities**

**Current Liabilities**

Accounts payable	\$0
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$60,000
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

***Total Current Liabilities*** \$60,000

**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*** \$60,000

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$0
Restricted	\$509,430
Unrestricted	\$0

**Total Net Assets** \$509,430

**Total Liabilities & Net Assets** \$569,430

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

**Operating Revenues**

Charges for services	\$166,500
Rental & financing income	\$0
Other operating revenues	\$0

***Total Operating Revenue*** \$166,500

**Operating Expenses**

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$13,790
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$683

***Total Operating Expenses*** \$14,473

***Operating Income (Loss)*** \$152,027

**Nonoperating Revenues**

Investment earnings	\$640
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0

***Total Nonoperating Revenue*** \$640

**Nonoperating Expenses**

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$55,000
Other nonoperating expenses	\$0

***Total Nonoperating Expenses*** \$55,000

***Income (Loss) Before Contributions*** \$97,667

**Capital Contributions** \$0

**Change in net assets** \$97,667

**Net assets, (deficit) beginning of year** \$411,763

**Other net assets changes** \$0

***Net assets, (deficit) at end of year*** \$509,430

The data contained in this report is information self reported by the authority. Additional documentation may be available at: [www.cohoesida.org](http://www.cohoesida.org)

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**Schedule of Debt**

Conduit Debt	Begin Amount Total	\$36,390,611
	New Debt Issuance	\$0
	Amount Retired	\$1,370,573
	End Amount Total	\$35,020,038

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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	10
Total Projects with Tax Exempt Federal Tax Status	3
Total Projects with Taxable Federal Tax Status	1
Total Project Amount	\$129,480,000
Total Benefitted Project Amount	\$77,742,500
Total Bond / Note Amount	\$34,896,276
Total Lease Amount	\$4
Total Mortgage Recording Tax Exemption	\$312,500
Total State Sales Tax Exemptions	\$363,000
Total Local Sales Tax Exemptions	\$363,000
Total County Property Tax Exemptions	\$267,806
Total Local Property Tax Exemptions	\$771,191
Total School District Property Tax Exemptions	\$1,525,561
Total Tax Exemptions	\$3,603,059
Total County PILOTS	\$118,827
Total Local PILOTS	\$557,839
Total School District PILOTS	\$960,386
Total PILOTS	\$1,637,053
Total Net Exemptions	\$1,966,006

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**Procurement Summary**

Number of Current Contracts	2
Total Value of Contracts	\$55,000
Total Amount Expended During Year	\$55,000