

**Delaware 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 |
|---------------------|----------------------------|---------------------------------|-------------------------------------|
| White, Scott | 1/3/2011 | 12/31/2013 | Yes |
| Thomson, James | 1/1/2009 | 12/31/2011 | Yes |
| Dolph, Bruce | 1/3/2011 | 12/31/2013 | Yes |
| O'Neill, Sally | 1/1/2009 | 12/31/2011 | Yes |
| Gross, William | 1/1/2010 | 12/31/2012 | Yes |
| Bergleitner, George | 1/1/2010 | 12/31/2012 | Yes |
| Matviak, Andrew | 1/1/2009 | 12/31/2011 | Yes |

Staff Summary

This authority has indicated that it has no staff.

Employees With Total Compensation Over \$100,000

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

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

Summary Financial Information

Assets

Current Assets

| | |
|---------------------------|-----------|
| Cash and cash equivalents | \$813,211 |
| Investments | \$0 |
| Receivables, net | \$215,227 |
| Other assets | \$2,952 |

Total Current Assets \$1,031,390

Noncurrent Assets

| | |
|---------------------------------|-------------|
| Restricted cash and investments | \$122,673 |
| Long-term receivables, net | \$1,058,624 |
| Other assets | \$0 |

Capital Assets

| | |
|--|-----------|
| Land and other nondepreciable property | \$239,694 |
| Buildings and equipment | \$744,702 |
| Infrastructure | \$0 |
| Accumulated depreciation | \$0 |

Net capital assets \$984,396

Total Noncurrent Assets \$2,165,693

Total Assets \$3,197,083

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

Liabilities

Current Liabilities

| | |
|---|----------|
| Accounts payable | \$10,619 |
| Pension contribution payable | \$0 |
| Other post-employment benefits | \$0 |
| Accrued liabilities | \$0 |
| Deferred revenues | \$0 |
| Bonds and notes payable | \$0 |
| Other long-term obligations due within one year | \$0 |

Total Current Liabilities \$10,619

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 \$10,619

Net Asset (Deficit)

Net Assets

| | |
|---|-------------|
| Invested in capital assets, net of related debt | \$973,777 |
| Restricted | \$1,236,090 |
| Unrestricted | \$976,597 |

Total Net Assets \$3,186,464

Total Liabilities & Net Assets \$3,197,083

**Delaware 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 | \$0 |
| Rental & financing income | \$69,623 |
| Other operating revenues | \$400 |
| <i>Total Operating Revenue</i> | \$70,023 |

Operating Expenses

| | |
|--|-------------------|
| Salaries and wages | \$0 |
| Other employee benefits | \$0 |
| Professional services contracts | \$10,387 |
| Supplies and materials | \$0 |
| Depreciation & amortization | \$12,387 |
| Other operating expenses | \$105,185 |
| <i>Total Operating Expenses</i> | \$127,959 |
| <i>Operating Income (Loss)</i> | (\$57,936) |

Nonoperating Revenues

| | |
|--|------------------|
| Investment earnings | \$4,121 |
| State subsidies/grants | \$250,062 |
| Federal subsidies/grants | \$0 |
| Municipal subsidies/grants | \$219,250 |
| Public authority subsidies | \$0 |
| Other nonoperating revenues | \$108,000 |
| <i>Total Nonoperating Revenue</i> | \$581,433 |

Nonoperating Expenses

| | |
|---|------------------|
| Interest and other financing charges | \$0 |
| Subsidies to other public authorities | \$112,500 |
| Grants and donations | \$107,300 |
| Other nonoperating expenses | \$0 |
| <i>Total Nonoperating Expenses</i> | \$219,800 |

Income (Loss) Before Contributions **\$303,697**

Capital Contributions **\$0**

| | |
|--|--------------------|
| Change in net assets | \$303,697 |
| Net assets, (deficit) beginning of year | \$2,913,532 |
| Other net assets changes | (\$30,765) |
| <i>Net assets, (deficit) at end of year</i> | \$3,186,464 |

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

Schedule of Debt

| | | |
|--------------|--------------------|--------------|
| Conduit Debt | Begin Amount Total | \$14,000,000 |
| | New Debt Issuance | \$0 |
| | Amount Retired | \$1,406,216 |
| | End Amount Total | \$12,593,784 |

Delaware 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.

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

IDA Project Summary

| | |
|---|--------------|
| Total Number of Projects | 12 |
| Total Projects with Tax Exempt Federal Tax Status | 1 |
| Total Projects with Taxable Federal Tax Status | 0 |
| Total Project Amount | \$61,463,000 |
| Total Benefitted Project Amount | \$58,186,000 |
| Total Bond / Note Amount | \$5,805,000 |
| Total Lease Amount | \$10 |
| Total Mortgage Recording Tax Exemption | \$0 |
| Total State Sales Tax Exemptions | \$0 |
| Total Local Sales Tax Exemptions | \$0 |
| Total County Property Tax Exemptions | \$80,563 |
| Total Local Property Tax Exemptions | \$105,369 |
| Total School District Property Tax Exemptions | \$156,584 |
| Total Tax Exemptions | \$342,516 |
| Total County PILOTS | \$69,330 |
| Total Local PILOTS | \$94,158 |
| Total School District PILOTS | \$126,979 |
| Total PILOTS | \$290,467 |
| Total Net Exemptions | \$52,049 |

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

Procurement Summary

| | |
|-----------------------------------|---------|
| Number of Current Contracts | 1 |
| Total Value of Contracts | \$7,000 |
| Total Amount Expended During Year | \$7,000 |