

**Hamburg 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>
Ziegler, Amy	12/13/2010	Pleasure of Authority	No
Walters, Steven J	1/23/2006	Pleasure of Authority	Yes
Fugle, Marcella	8/13/1991	Pleasure of Authority	Yes
Figiel, Stan	9/26/2011	Pleasure of Authority	No
Paul, Patricia J	3/10/2003	Pleasure of Authority	Yes
Dils, Matthew	8/5/2003	Pleasure of Authority	Yes
Rusert-Kelly, Norma	12/7/1998	Pleasure of Authority	Yes
McDonald, Lou	4/25/2011	Pleasure of Authority	Yes
Moses, Sr, Thomas J	4/24/2006	Pleasure of Authority	Yes

**Staff Summary**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Administrative and Clerical	1	\$10,206	\$11,084
Executive	1	\$65,250	\$93,770
<b>All Categories</b>	<b>2</b>	<b>\$37,728</b>	<b>\$52,427</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	\$636,873
Investments	\$0
Receivables, net	\$75,000
Other assets	\$0

***Total Current Assets*** \$711,873

**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*** \$711,873

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**Liabilities**

**Current Liabilities**

Accounts payable	\$0
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*** \$0

**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*** \$0

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$711,873

**Total Net Assets** \$711,873

**Total Liabilities & Net Assets** \$711,873

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

**Operating Revenues**

Charges for services	\$250,642
Rental & financing income	\$0
Other operating revenues	\$11,554
<b><i>Total Operating Revenue</i></b>	<b>\$262,196</b>

**Operating Expenses**

Salaries and wages	\$78,142
Other employee benefits	\$29,622
Professional services contracts	\$0
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$32,603
<b><i>Total Operating Expenses</i></b>	<b>\$140,367</b>
<b><i>Operating Income (Loss)</i></b>	<b>\$121,829</b>

**Nonoperating Revenues**

Investment earnings	\$1,921
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>\$1,921</b>

**Nonoperating Expenses**

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

***Income (Loss) Before Contributions*** **\$123,750**

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

<b>Change in net assets</b>	<b>\$123,750</b>
<b>Net assets, (deficit) beginning of year</b>	<b>\$588,123</b>
<b>Other net assets changes</b>	<b>\$0</b>
<b><i>Net assets, (deficit) at end of year</i></b>	<b>\$711,873</b>

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**Schedule of Debt**

Conduit Debt	Begin Amount Total	\$2,657,324
	New Debt Issuance	\$1,000,000
	Amount Retired	\$549,415
	End Amount Total	\$3,107,909

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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	25
Total Projects with Tax Exempt Federal Tax Status	0
Total Projects with Taxable Federal Tax Status	7
Total Project Amount	\$56,816,500
Total Benefitted Project Amount	\$51,397,688
Total Bond / Note Amount	\$11,081,000
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	\$287,793
Total Local Property Tax Exemptions	\$334,340
Total School District Property Tax Exemptions	\$816,339
Total Tax Exemptions	\$1,438,472
Total County PILOTS	\$129,004
Total Local PILOTS	\$177,041
Total School District PILOTS	\$502,151
Total PILOTS	\$808,196
Total Net Exemptions	\$630,276

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**Procurement Summary**

Number of Current Contracts	1
Total Value of Contracts	\$6,000
Total Amount Expended During Year	\$6,000