

**Monroe 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
Moore, Stephen	7/19/2005	Pleasure of Authority	Yes
Mazzullo, Theresa B	7/19/2005	Pleasure of Authority	Yes
Stuart, Hank	9/1/2000	Pleasure of Authority	Yes
Burr, Ann	7/19/2005	Pleasure of Authority	Yes
Caccamise, Eugene	7/1/2008	Pleasure of Authority	Yes
Gerbracht, Rosalind	12/1/2010	Pleasure of Authority	Yes
Vacant	N/A	N/A	N/A

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	1	\$70,622	\$72,297
Executive	1	\$0	\$2,413
Professional	4	\$31,483	\$32,972
All Categories	6	\$32,759	\$34,433

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	\$2,203,902
Investments	\$0
Receivables, net	\$10,547
Other assets	\$0

Total Current Assets \$2,214,449

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	\$32,121
Infrastructure	\$0
Accumulated depreciation	\$29,179

Net capital assets \$2,942

Total Noncurrent Assets \$2,942

Total Assets \$2,217,391

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Liabilities

Current Liabilities

Accounts payable	\$0
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$20,104
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

Total Current Liabilities \$20,104

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 \$20,104

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$2,942
Restricted	\$0
Unrestricted	\$2,194,345

Total Net Assets \$2,197,287

Total Liabilities & Net Assets \$2,217,391

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

Operating Revenues

Charges for services	\$782,266
Rental & financing income	\$0
Other operating revenues	\$186,872
<i>Total Operating Revenue</i>	\$969,138

Operating Expenses

Salaries and wages	\$297,370
Other employee benefits	\$83,231
Professional services contracts	\$454,661
Supplies and materials	\$12,145
Depreciation & amortization	\$1,712
Other operating expenses	\$101,760
<i>Total Operating Expenses</i>	\$950,879

Operating Income (Loss) **\$18,259**

Nonoperating Revenues

Investment earnings	\$8,440
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>	\$8,440

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$738,022
<i>Total Nonoperating Expenses</i>	\$738,022

Income (Loss) Before Contributions **(\$711,323)**

Capital Contributions **\$0**

Change in net assets **(\$711,323)**

Net assets, (deficit) beginning of year **\$2,908,610**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **\$2,197,287**

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Schedule of Debt

Conduit Debt	Begin Amount Total	\$485,030,013
	New Debt Issuance	\$0
	Amount Retired	\$50,316,998
	End Amount Total	\$434,713,015

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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	387
Total Projects with Tax Exempt Federal Tax Status	81
Total Projects with Taxable Federal Tax Status	0
Total Project Amount	\$2,656,417,412
Total Benefitted Project Amount	\$2,323,777,360
Total Bond / Note Amount	\$672,060,823
Total Lease Amount	\$244
Total Mortgage Recording Tax Exemption	\$810,205
Total State Sales Tax Exemptions	\$3,435,884
Total Local Sales Tax Exemptions	\$3,579,150
Total County Property Tax Exemptions	\$5,502,873
Total Local Property Tax Exemptions	\$2,037,786
Total School District Property Tax Exemptions	\$16,665,077
Total Tax Exemptions	\$32,030,975
Total County PILOTS	\$2,602,667
Total Local PILOTS	\$1,202,869
Total School District PILOTS	\$7,770,151
Total PILOTS	\$11,575,687
Total Net Exemptions	\$20,455,288

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Procurement Summary

Number of Current Contracts	7
Total Value of Contracts	\$850,180
Total Amount Expended During Year	\$936,375