

**Town of Niagara 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
COOPER, JOHN	1/1/2011	Pleasure of Authority	Yes
RICHARDS, CALVIN	3/9/2011	Pleasure of Authority	Yes
MURPHY, HUGH	3/9/2011	Pleasure of Authority	Yes
FEUCHT, GUENTER	1/1/2011	Pleasure of Authority	Yes
HEARY, TIMOTHY	3/9/2011	Pleasure of Authority	Yes
HATHAWAY, GERALD	3/9/2011	Pleasure of Authority	Yes

Staff Summary

This authority has indicated that it has no staff.

**Town of Niagara Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2011**

Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$289,660
Investments	\$0
Receivables, net	\$0
Other assets	\$0

Total Current Assets \$289,660

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 \$289,660

**Town of Niagara Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2011**

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	\$100

Total Noncurrent Liabilities \$100

Total Liabilities \$100

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$289,560

Total Net Assets \$289,560

Total Liabilities & Net Assets \$289,660

Town of Niagara 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	\$112,500
Rental & financing income	\$0
Other operating revenues	\$0
<i>Total Operating Revenue</i>	\$112,500

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$4,300
Supplies and materials	\$213
Depreciation & amortization	\$0
Other operating expenses	\$11,833
<i>Total Operating Expenses</i>	\$16,346
<i>Operating Income (Loss)</i>	\$96,154

Nonoperating Revenues

Investment earnings	\$388
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>	\$388

Nonoperating Expenses

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

Income (Loss) Before Contributions **\$96,542**

Capital Contributions **\$0**

Change in net assets **\$96,542**

Net assets, (deficit) beginning of year **\$193,018**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **\$289,560**

**Town of Niagara Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2011**

Schedule of Debt

Authority Debt - Other	Begin Amount Total	\$100
	New Debt Issuance	\$0
	Amount Retired	\$0
	End Amount Total	\$100

Town of Niagara 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.

**Town of Niagara Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2011**

IDA Project Summary

Total Number of Projects	11
Total Projects with Tax Exempt Federal Tax Status	0
Total Projects with Taxable Federal Tax Status	0
Total Project Amount	\$23,289,582
Total Benefitted Project Amount	\$23,078,856
Total Bond / Note Amount	\$0
Total Lease Amount	\$11
Total Mortgage Recording Tax Exemption	\$0
Total State Sales Tax Exemptions	\$30,590
Total Local Sales Tax Exemptions	\$30,590
Total County Property Tax Exemptions	\$348,315
Total Local Property Tax Exemptions	\$219,958
Total School District Property Tax Exemptions	\$890,423
Total Tax Exemptions	\$1,519,876
Total County PILOTS	\$214,712
Total Local PILOTS	\$222,578
Total School District PILOTS	\$592,256
Total PILOTS	\$1,029,546
Total Net Exemptions	\$490,330

Town of Niagara Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2011

Procurement Summary

This authority has indicated that it had no procurement transactions for the reporting period.