

**Ontario County 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>
Reh, David	1/1/2006	12/31/2011	Yes
Davis, Michael L	3/12/2009	12/31/2014	Yes
Pedersen, Laura H	3/12/2009	12/31/2014	Yes
Zulick, Lewis C	1/1/2010	12/31/2015	Yes
Marshall, Daniel	1/1/2006	12/31/2011	Yes
Kelly, Mittiga	1/1/2011	12/31/2016	Yes
Vacant	N/A	N/A	N/A

**Staff Summary**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Administrative and Clerical	1	\$18,210	\$762
Executive	2	\$106,203	\$17,488
Managerial	1	\$80,077	\$14,699
Operational	1	\$30,845	\$13,653
<b>All Categories</b>	<b>5</b>	<b>\$68,308</b>	<b>\$12,818</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	\$1,167,938
Investments	\$0
Receivables, net	\$571,837
Other assets	\$10,000

***Total Current Assets*** \$1,749,775

**Noncurrent Assets**

Restricted cash and investments	\$76,749
Long-term receivables, net	\$0
Other assets	\$0

**Capital Assets**

Land and other nondepreciable property	\$1,862,628
Buildings and equipment	\$8,839,341
Infrastructure	\$481,173
Accumulated depreciation	\$5,186,283

**Net capital assets** \$5,996,859

***Total Noncurrent Assets*** \$6,073,608

***Total Assets*** \$7,823,383

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**Liabilities**

**Current Liabilities**

Accounts payable	\$204,593
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$15,120
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

***Total Current Liabilities*** \$219,713

**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*** \$219,713

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$5,996,859
Restricted	(\$360,197)
Unrestricted	\$1,967,008

**Total Net Assets** \$7,603,670

**Total Liabilities & Net Assets** \$7,823,383

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

**Operating Revenues**

Charges for services	\$236,766
Rental & financing income	\$0
Other operating revenues	\$0
<b><i>Total Operating Revenue</i></b>	<b>\$236,766</b>

**Operating Expenses**

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$184,475
Supplies and materials	\$0
Depreciation & amortization	\$515,224
Other operating expenses	\$74,990
<b><i>Total Operating Expenses</i></b>	<b>\$774,689</b>

***Operating Income (Loss)*** **(\$537,923)**

**Nonoperating Revenues**

Investment earnings	\$3,075
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$4,286
<b><i>Total Nonoperating Revenue</i></b>	<b>\$7,361</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*** **(\$530,562)**

**Capital Contributions** \$912,784

**Change in net assets** \$382,222

**Net assets, (deficit) beginning of year** \$7,221,448

**Other net assets changes** \$0

***Net assets, (deficit) at end of year*** **\$7,603,670**

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

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**Schedule of Debt**

Conduit Debt	Begin Amount Total	\$55,348,889
	New Debt Issuance	\$0
	Amount Retired	\$7,443,333
	End Amount Total	\$47,905,556

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**Real Property Transactions Summary**

<b>Property Description</b>	<b>Transaction Type</b>	<b>Purchaser / Seller</b>	<b>Est Fair Market Value</b>	<b>Fair Market Desc</b>	<b>Purchase Sale Price</b>
Vacant Lot/Undeveloped Land	ACQUISITION	Pritchard, Christopher	\$330,000	Appraisal	\$400,000

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**IDA Project Summary**

Total Number of Projects	52
Total Projects with Tax Exempt Federal Tax Status	5
Total Projects with Taxable Federal Tax Status	2
Total Project Amount	\$300,626,798
Total Benefitted Project Amount	\$335,014,088
Total Bond / Note Amount	\$89,247,400
Total Lease Amount	\$0
Total Mortgage Recording Tax Exemption	\$28,125
Total State Sales Tax Exemptions	\$291,962
Total Local Sales Tax Exemptions	\$255,466
Total County Property Tax Exemptions	\$1,183,402
Total Local Property Tax Exemptions	\$629,195
Total School District Property Tax Exemptions	\$4,756,630
Total Tax Exemptions	\$7,144,779
Total County PILOTS	\$590,350
Total Local PILOTS	\$221,931
Total School District PILOTS	\$3,133,168
Total PILOTS	\$3,945,449
Total Net Exemptions	\$3,199,330

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**Procurement Summary**

Number of Current Contracts	11
Total Value of Contracts	\$183,572
Total Amount Expended During Year	\$479,325