

**Orange 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
Armistead, Robert	1/19/2011	Pleasure of Authority	Yes
Petro, James	1/19/2011	Pleasure of Authority	Yes
Steinberg, Jr., John	1/19/2011	Pleasure of Authority	Yes
VanLeeuwen, Henry	1/19/2011	Pleasure of Authority	Yes
Rogulski, Mary Ellen	1/19/2011	Pleasure of Authority	Yes
Schreibeis, Sr., Robert J	1/19/2011	Pleasure of Authority	Yes
Brescia, Stephen	1/19/2011	Pleasure of Authority	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	3	\$28,667	\$20,971
Executive	4	\$45,500	\$43,600
All Categories	7	\$38,286	\$33,902

Employees With Total Compensation Over \$100,000

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

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

Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$5,490,286
Investments	\$2,323,051
Receivables, net	\$14,280
Other assets	\$9,491

Total Current Assets \$7,837,108

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$192,340

Capital Assets

Land and other nondepreciable property	\$0
Buildings and equipment	\$132,255
Infrastructure	\$0
Accumulated depreciation	\$22,684

Net capital assets \$109,571

Total Noncurrent Assets \$301,911

Total Assets \$8,139,019

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

Liabilities

Current Liabilities

Accounts payable	\$113,143
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$424,608
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$6,425

Total Current Liabilities \$544,176

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 \$544,176

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$109,571
Restricted	\$617,000
Unrestricted	\$6,868,272

Total Net Assets \$7,594,843

Total Liabilities & Net Assets \$8,139,019

Orange 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	\$826,709
Rental & financing income	\$120,989
Other operating revenues	\$16,575
<i>Total Operating Revenue</i>	\$964,273

Operating Expenses

Salaries and wages	\$217,025
Other employee benefits	\$39,971
Professional services contracts	\$160,465
Supplies and materials	\$0
Depreciation & amortization	\$11,339
Other operating expenses	\$627,596
<i>Total Operating Expenses</i>	\$1,056,396

Operating Income (Loss) **(\$92,123)**

Nonoperating Revenues

Investment earnings	\$45,180
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$127,015
<i>Total Nonoperating Revenue</i>	\$172,195

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$356,396
Other nonoperating expenses	\$409,833
<i>Total Nonoperating Expenses</i>	\$766,229

Income (Loss) Before Contributions **(\$686,157)**

Capital Contributions **\$0**

Change in net assets **(\$686,157)**

Net assets, (deficit) beginning of year **\$8,281,000**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **\$7,594,843**

The data contained in this report is information self reported by the authority. Additional documentation may be available at: www.orangecountygov.com/ida

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

Schedule of Debt

Conduit Debt	Begin Amount Total	\$62,727,500
	New Debt Issuance	\$142,145,861
	Amount Retired	\$7,702,801
	End Amount Total	\$197,170,560

Orange 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.

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

IDA Project Summary

Total Number of Projects	28
Total Projects with Tax Exempt Federal Tax Status	5
Total Projects with Taxable Federal Tax Status	2
Total Project Amount	\$582,457,344
Total Benefitted Project Amount	\$582,457,344
Total Bond / Note Amount	\$83,675,000
Total Lease Amount	\$0
Total Mortgage Recording Tax Exemption	\$66,143
Total State Sales Tax Exemptions	\$508,558
Total Local Sales Tax Exemptions	\$255,298
Total County Property Tax Exemptions	\$65,219,947
Total Local Property Tax Exemptions	\$113,861
Total School District Property Tax Exemptions	\$8,163,945
Total Tax Exemptions	\$74,327,751
Total County PILOTS	\$425,606
Total Local PILOTS	\$368,888
Total School District PILOTS	\$1,543,973
Total PILOTS	\$2,338,466
Total Net Exemptions	\$71,989,285

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

Procurement Summary

Number of Current Contracts	7
Total Value of Contracts	\$188,344
Total Amount Expended During Year	\$188,344