

**Schuyler 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
Owlett, Richard	1/1/2008	12/31/2013	Yes
Kambo, Rocky	1/1/2012	Ex-Officio	Yes
Gifford, Thomas	1/1/2011	Pleasure of Authority	Yes
Welliver, A. Scott	11/14/2011	12/31/2012	No
Murphy, Kevin R	1/1/2008	12/31/2013	Yes
Marvel, Jerold	1/1/2012	12/31/2014	Yes
Taber, Carl L	1/1/2012	12/31/2014	Yes
Blowers, Carl H	1/1/2010	12/31/2012	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	1	\$0	\$0
Executive	1	\$0	\$0
All Categories	2	\$0	\$0

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	\$300,264
Investments	\$0
Receivables, net	\$42,483
Other assets	\$0

Total Current Assets \$342,747

Noncurrent Assets

Restricted cash and investments	\$327,577
Long-term receivables, net	\$326,601
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 \$654,178

Total Assets \$996,925

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Liabilities

Current Liabilities

Accounts payable	\$275
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 **\$275**

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 **\$275**

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$107,395
Unrestricted	\$889,255

Total Net Assets **\$996,650**

Total Liabilities & Net Assets **\$996,925**

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

Operating Revenues

Charges for services	\$5,664
Rental & financing income	\$0
Other operating revenues	\$12,028
<i>Total Operating Revenue</i>	\$17,692

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$27,547
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$361
<i>Total Operating Expenses</i>	\$27,908

Operating Income (Loss) **(\$10,216)**

Nonoperating Revenues

Investment earnings	\$6,569
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>	\$6,569

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 **(\$3,647)**

Capital Contributions

Change in net assets	(\$3,647)
Net assets, (deficit) beginning of year	\$1,000,297
Other net assets changes	\$0
<i>Net assets, (deficit) at end of year</i>	\$996,650

The data contained in this report is information self reported by the authority. Additional documentation may be available at: <http://ida.scoped.biz/>

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Schedule of Debt

Conduit Debt	Begin Amount Total	\$1,492,010
	New Debt Issuance	\$0
	Amount Retired	\$144,776
	End Amount Total	\$1,347,234

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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	11
Total Projects with Tax Exempt Federal Tax Status	0
Total Projects with Taxable Federal Tax Status	2
Total Project Amount	\$73,691,920
Total Benefitted Project Amount	\$42,914,336
Total Bond / Note Amount	\$6,966,000
Total Lease Amount	\$7
Total Mortgage Recording Tax Exemption	\$0
Total State Sales Tax Exemptions	\$29,919
Total Local Sales Tax Exemptions	\$29,918
Total County Property Tax Exemptions	\$438,754
Total Local Property Tax Exemptions	\$425,287
Total School District Property Tax Exemptions	\$669,499
Total Tax Exemptions	\$1,593,377
Total County PILOTS	\$237,629
Total Local PILOTS	\$274,269
Total School District PILOTS	\$350,450
Total PILOTS	\$862,348
Total Net Exemptions	\$731,029

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Procurement Summary

Number of Current Contracts	1
Total Amount Expended During Year	\$20,000