

**St. Lawrence 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
WEEKES, R. JOSEPH	7/31/2009	07/31/2012	Yes
BLEVINS, LYNN	6/1/2009	06/01/2012	Yes
PECK, DONALD	9/28/2010	Pleasure of Authority	No
HALL, MARK C	1/1/2010	01/01/2013	Yes
LABAFF, ERNEST	9/12/2011	09/30/2014	Yes
STAPLES, BRIAN W	9/12/2011	09/30/2014	Yes
MCAHON, ANDREW J	9/27/2010	08/31/2013	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	2	\$44,100	\$45,600
Executive	3	\$59,247	\$59,247
Professional	2	\$52,963	\$52,963
Technical and Engineering	1	\$46,934	\$46,934
All Categories	8	\$52,350	\$52,725

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	\$3,335,495
Investments	\$2,000,000
Receivables, net	\$37,404
Other assets	\$343,598

Total Current Assets \$5,716,497

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$81,742
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$163,103
Buildings and equipment	\$3,692,181
Infrastructure	\$0
Accumulated depreciation	\$1,023,477

Net capital assets \$2,831,807

Total Noncurrent Assets \$2,913,549

Total Assets \$8,630,046

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Liabilities

Current Liabilities

Accounts payable	\$14,048
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	\$90,942

Total Current Liabilities \$104,990

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$143,317
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$691,843

Total Noncurrent Liabilities \$835,160

Total Liabilities \$940,150

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$2,234,734
Restricted	\$2,000,000
Unrestricted	\$3,455,162

Total Net Assets \$7,689,896

Total Liabilities & Net Assets \$8,630,046

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

Operating Revenues

Charges for services	\$0
Rental & financing income	\$203,852
Other operating revenues	\$876,613
<i>Total Operating Revenue</i>	\$1,080,465

Operating Expenses

Salaries and wages	\$394,612
Other employee benefits	\$204,124
Professional services contracts	\$21,520
Supplies and materials	\$8,682
Depreciation & amortization	\$12,201
Other operating expenses	\$292,108
<i>Total Operating Expenses</i>	\$933,247
<i>Operating Income (Loss)</i>	\$147,218

Nonoperating Revenues

Investment earnings	\$0
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>	\$0

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$147,105
<i>Total Nonoperating Expenses</i>	\$147,105

Income (Loss) Before Contributions **\$113**

Capital Contributions **\$0**

Change in net assets **\$113**

Net assets, (deficit) beginning of year **\$7,689,783**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **\$7,689,896**

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

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Schedule of Debt

Authority Debt - Other	Begin Amount Total	\$657,254
	New Debt Issuance	\$0
	Amount Retired	\$60,181
	End Amount Total	\$597,073
Conduit Debt	Begin Amount Total	\$131,325,987
	New Debt Issuance	\$0
	Amount Retired	\$22,195,000
	End Amount Total	\$109,130,987

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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	21
Total Projects with Tax Exempt Federal Tax Status	7
Total Projects with Taxable Federal Tax Status	3
Total Project Amount	\$198,831,500
Total Benefitted Project Amount	\$186,619,500
Total Bond / Note Amount	\$147,215,000
Total Lease Amount	\$71,856
Total Mortgage Recording Tax Exemption	\$65,115
Total State Sales Tax Exemptions	\$49,349
Total Local Sales Tax Exemptions	\$37,012
Total County Property Tax Exemptions	\$225,626
Total Local Property Tax Exemptions	\$178,534
Total School District Property Tax Exemptions	\$329,993
Total Tax Exemptions	\$885,629
Total County PILOTS	\$150,711
Total Local PILOTS	\$66,507
Total School District PILOTS	\$193,781
Total PILOTS	\$410,998
Total Net Exemptions	\$474,631

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Procurement Summary

Number of Current Contracts	9
Total Value of Contracts	\$25,220
Total Amount Expended During Year	\$154,760