

**Tompkins 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
Dennis, Jim	1/1/2010	Pleasure of Authority	Yes
Robertson, Martha	1/1/2007	Pleasure of Authority	Yes
Burbank, Will	1/1/2010	Pleasure of Authority	Yes
Shinagawa, Nathan	1/1/2010	Pleasure of Authority	Yes
Marx, Ed	1/1/2007	Ex-Officio	Yes
Furman, Jeff	1/1/2010	12/31/2012	Yes
Mareane, Joe	1/1/2009	Ex-Officio	Yes
Squires, David	1/1/2007	Ex-Officio	Yes
Baum, Larry	1/1/2008	12/31/2012	Yes
Cogan, Dan	1/1/2010	12/31/2012	Yes

Staff Summary

This authority has indicated that it has no staff.

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$451,040
Investments	\$0
Receivables, net	\$85,000
Other assets	\$0

Total Current Assets \$536,040

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$15,000
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 \$15,000

Total Assets \$551,040

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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	\$0

Total Noncurrent Liabilities \$0

Total Liabilities \$0

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$551,040

Total Net Assets \$551,040

Total Liabilities & Net Assets \$551,040

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

Operating Revenues

Charges for services	\$97,000
Rental & financing income	\$0
Other operating revenues	\$113,773
<i>Total Operating Revenue</i>	\$210,773

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$321,713
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$0
<i>Total Operating Expenses</i>	\$321,713

Operating Income (Loss) (\$110,940)

Nonoperating Revenues

Investment earnings	\$1,034
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>	\$1,034

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 (\$109,906)

Capital Contributions \$0

Change in net assets (\$109,906)

Net assets, (deficit) beginning of year \$660,946

Other net assets changes \$0

Net assets, (deficit) at end of year \$551,040

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Schedule of Debt

Conduit Debt	Begin Amount Total	\$333,779,925
	New Debt Issuance	\$0
	Amount Retired	\$10,337,564
	End Amount Total	\$323,442,361

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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	57
Total Projects with Tax Exempt Federal Tax Status	20
Total Projects with Taxable Federal Tax Status	2
Total Project Amount	\$499,088,691
Total Benefitted Project Amount	\$496,028,071
Total Bond / Note Amount	\$357,019,610
Total Lease Amount	\$0
Total Mortgage Recording Tax Exemption	\$11,151
Total State Sales Tax Exemptions	\$396,783
Total Local Sales Tax Exemptions	\$81,012
Total County Property Tax Exemptions	\$2,455,407
Total Local Property Tax Exemptions	\$1,347,141
Total School District Property Tax Exemptions	\$7,083,492
Total Tax Exemptions	\$11,374,986
Total County PILOTS	\$1,213,395
Total Local PILOTS	\$581,512
Total School District PILOTS	\$3,559,089
Total PILOTS	\$5,353,996
Total Net Exemptions	\$6,020,990

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Procurement Summary

Number of Current Contracts	2
Total Value of Contracts	\$320,200
Total Amount Expended During Year	\$320,200