

City of Utica 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
Vanderhoof, Angela	3/7/2000	Pleasure of Authority	No
Martin, Emmett	2/1/2008	Pleasure of Authority	Yes
Hobika Sr., Joseph H	8/12/1996	Pleasure of Authority	Yes
Buffa, John	2/28/2008	Pleasure of Authority	No
Pattarini, Nancy	6/1/2005	Pleasure of Authority	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Executive	1	\$0	\$0
All Categories	1	\$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	\$1,501
Investments	\$0
Receivables, net	\$14,348
Other assets	\$0

Total Current Assets \$15,849

Noncurrent Assets

Restricted cash and investments	\$49,951
Long-term receivables, net	\$0
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$61,254
Buildings and equipment	\$3,121,790
Infrastructure	\$0
Accumulated depreciation	\$2,883,044

Net capital assets \$300,000

Total Noncurrent Assets \$349,951

Total Assets \$365,800

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Liabilities

Current Liabilities

Accounts payable	\$85,257
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$0
Bonds and notes payable	\$350,000
Other long-term obligations due within one year	\$0

Total Current Liabilities \$435,257

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 \$435,257

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	(\$50,000)
Restricted	\$0
Unrestricted	(\$19,457)

Total Net Assets (\$69,457)

Total Liabilities & Net Assets \$365,800

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

Operating Revenues

Charges for services	\$70,453
Rental & financing income	\$107,452
Other operating revenues	\$0

Total Operating Revenue \$177,905

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$24,682
Supplies and materials	\$0
Depreciation & amortization	\$5,661
Other operating expenses	\$172,403

Total Operating Expenses \$202,746

Operating Income (Loss) (\$24,841)

Nonoperating Revenues

Investment earnings	\$0
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$4,736,527

Total Nonoperating Revenue \$4,736,527

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0

Total Nonoperating Expenses \$0

Income (Loss) Before Contributions \$4,711,686

Capital Contributions \$0

Change in net assets \$4,711,686

Net assets, (deficit) beginning of year (\$4,781,143)

Other net assets changes \$0

Net assets, (deficit) at end of year (\$69,457)

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

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Schedule of Debt

Conduit Debt	Begin Amount Total	\$31,839,677
	New Debt Issuance	\$0
	Amount Retired	\$315,000
	End Amount Total	\$31,524,677

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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	18
Total Projects with Tax Exempt Federal Tax Status	4
Total Projects with Taxable Federal Tax Status	12
Total Project Amount	\$112,771,084
Total Benefitted Project Amount	\$112,771,084
Total Bond / Note Amount	\$50,210,000
Total Lease Amount	\$0
Total Mortgage Recording Tax Exemption	\$0
Total State Sales Tax Exemptions	\$0
Total Local Sales Tax Exemptions	\$0
Total County Property Tax Exemptions	\$271,883
Total Local Property Tax Exemptions	\$628,524
Total School District Property Tax Exemptions	\$806,589
Total Tax Exemptions	\$1,706,996
Total County PILOTS	\$106,311
Total Local PILOTS	\$134,953
Total School District PILOTS	\$284,038
Total PILOTS	\$525,302
Total Net Exemptions	\$1,181,694

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Procurement Summary

Number of Current Contracts	3
Total Value of Contracts	\$34,130
Total Amount Expended During Year	\$13,223