

**Albany City 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
Pedo, Susan	5/21/2007	Pleasure of Authority	Yes
Daley, Martin	5/21/2009	Pleasure of Authority	Yes
Owens, C. Anthony	11/7/2011	Pleasure of Authority	No
Vero, John	11/7/2011	Pleasure of Authority	No
Ferrara, Anthony J	2/23/1989	Pleasure of Authority	Yes
Sheehan, Kathy	3/18/2010	Pleasure of Authority	Yes
Bruce, Willard A	3/19/1986	Pleasure of Authority	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	\$655,512
Investments	\$0
Receivables, net	\$131,970
Other assets	\$0

Total Current Assets \$787,482

Noncurrent Assets

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

Total Assets \$787,482

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Liabilities

Current Liabilities

Accounts payable	\$109,102
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 \$109,102

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$131,970
Long Term Leases	\$0
Other long-term obligations	\$0

Total Noncurrent Liabilities \$131,970

Total Liabilities \$241,072

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$546,410

Total Net Assets \$546,410

Total Liabilities & Net Assets \$787,482

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

Operating Revenues

Charges for services	\$633,492
Rental & financing income	\$0
Other operating revenues	\$0
<i>Total Operating Revenue</i>	\$633,492

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$98,569
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$1,010
<i>Total Operating Expenses</i>	\$99,579

Operating Income (Loss) **\$533,913**

Nonoperating Revenues

Investment earnings	\$463
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>	\$463

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$70,599
Grants and donations	\$0
Other nonoperating expenses	\$58,783
<i>Total Nonoperating Expenses</i>	\$129,382

Income (Loss) Before Contributions **\$404,994**

Capital Contributions **\$0**

Change in net assets **\$404,994**

Net assets, (deficit) beginning of year **\$141,416**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **\$546,410**

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Schedule of Debt

Conduit Debt	Begin Amount Total	\$680,436,200
	New Debt Issuance	\$5,400,000
	Amount Retired	\$44,525,778
	End Amount Total	\$641,310,422

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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	88
Total Projects with Tax Exempt Federal Tax Status	58
Total Projects with Taxable Federal Tax Status	6
Total Project Amount	\$1,265,905,703
Total Benefitted Project Amount	\$884,164,909
Total Bond / Note Amount	\$738,063,330
Total Lease Amount	\$0
Total Mortgage Recording Tax Exemption	\$491,250
Total State Sales Tax Exemptions	\$2,468,913
Total Local Sales Tax Exemptions	\$0
Total County Property Tax Exemptions	\$540,840
Total Local Property Tax Exemptions	\$2,143,215
Total School District Property Tax Exemptions	\$4,376,312
Total Tax Exemptions	\$10,020,530
Total County PILOTS	\$344,574
Total Local PILOTS	\$1,356,111
Total School District PILOTS	\$2,722,119
Total PILOTS	\$4,422,805
Total Net Exemptions	\$5,597,725

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Procurement Summary

Number of Current Contracts	3
Total Value of Contracts	\$80,569
Total Amount Expended During Year	\$98,569