

**Albany 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
Goodwin-Segal, m. Tina	4/1/2010	Pleasure of Authority	Yes
DOMALEWICZ, GARY W	1/1/2008	Pleasure of Authority	Yes
PAPARIAN, MICHAEL	1/1/2008	Pleasure of Authority	Yes
MESSERCOLA, GENE	1/1/2008	Pleasure of Authority	Yes
RIES, THERESA	1/1/2008	Pleasure of Authority	Yes
CLAY, WILLIAM M	1/1/2008	Pleasure of Authority	No

Staff Summary

Category	Staff	Average Salary	Average Compensation
Managerial	2	\$5,000	\$5,000
Professional	1	\$13,911	\$13,911
All Categories	3	\$7,970	\$7,970

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	\$753,906
Investments	\$0
Receivables, net	\$0
Other assets	\$4,414

Total Current Assets \$758,320

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	\$10,118
Infrastructure	\$0
Accumulated depreciation	\$9,794

Net capital assets \$324

Total Noncurrent Assets \$324

Total Assets \$758,644

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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	\$758,644

Total Net Assets \$758,644

Total Liabilities & Net Assets \$758,644

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

Operating Revenues

Charges for services	\$1,500
Rental & financing income	\$108,000
Other operating revenues	\$0
<i>Total Operating Revenue</i>	\$109,500

Operating Expenses

Salaries and wages	\$14,758
Other employee benefits	\$6,974
Professional services contracts	\$23,100
Supplies and materials	\$0
Depreciation & amortization	\$1,194
Other operating expenses	\$63,289
<i>Total Operating Expenses</i>	\$109,315

Operating Income (Loss) **\$185**

Nonoperating Revenues

Investment earnings	\$2,099
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>	\$2,099

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 **\$2,284**

Capital Contributions **\$0**

Change in net assets **\$2,284**

Net assets, (deficit) beginning of year **\$756,360**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **\$758,644**

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Schedule of Debt

Conduit Debt	Begin Amount Total	\$34,684,927
	New Debt Issuance	\$0
	Amount Retired	\$2,661,319
	End Amount Total	\$32,023,608

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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	17
Total Projects with Tax Exempt Federal Tax Status	16
Total Projects with Taxable Federal Tax Status	0
Total Project Amount	\$54,613,447
Total Benefitted Project Amount	\$54,613,447
Total Bond / Note Amount	\$52,613,447
Total Lease Amount	\$0
Total Mortgage Recording Tax Exemption	\$0
Total State Sales Tax Exemptions	\$40,000
Total Local Sales Tax Exemptions	\$0
Total County Property Tax Exemptions	\$0
Total Local Property Tax Exemptions	\$0
Total School District Property Tax Exemptions	\$0
Total Tax Exemptions	\$40,000
Total County PILOTS	\$0
Total Local PILOTS	\$0
Total School District PILOTS	\$0
Total PILOTS	\$0
Total Net Exemptions	\$40,000

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Procurement Summary

Number of Current Contracts	1
Total Value of Contracts	\$5,800
Total Amount Expended During Year	\$5,800