

**Clifton Park 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
D'Agati, Rebecca	1/1/2011	12/31/2013	Yes
Mazzone, Matthew	1/1/2011	12/31/2013	Yes
Krupski, David	1/1/2010	12/31/2012	Yes
Fort, Peter	1/4/2010	12/31/2012	Yes
Morelli, Anthony	1/1/2011	12/31/2013	Yes
Lane, Jeffrey	1/1/2011	12/31/2013	Yes
Ryan, Dennis	1/1/2012	12/31/2014	No
Wetmore, Kathleen	1/1/2010	Ex-Officio	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	\$166,197
Investments	\$0
Receivables, net	\$293
Other assets	\$1,750

Total Current Assets \$168,240

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 \$168,240

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Liabilities

Current Liabilities

Accounts payable	\$1,425
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 \$1,425

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 \$1,425

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$166,815

Total Net Assets \$166,815

Total Liabilities & Net Assets \$168,240

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

Operating Revenues

Charges for services	\$115,624
Rental & financing income	\$0
Other operating revenues	\$0

Total Operating Revenue \$115,624

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$65,194
Supplies and materials	\$55
Depreciation & amortization	\$0
Other operating expenses	\$12,087

Total Operating Expenses \$77,336

Operating Income (Loss) \$38,288

Nonoperating Revenues

Investment earnings	\$270
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0

Total Nonoperating Revenue \$270

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 \$38,558

Capital Contributions \$0

Change in net assets \$38,558

Net assets, (deficit) beginning of year \$128,257

Other net assets changes \$0

Net assets, (deficit) at end of year \$166,815

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Schedule of Debt

Conduit Debt	Begin Amount Total	\$36,991,502
	New Debt Issuance	\$0
	Amount Retired	\$1,937,703
	End Amount Total	\$35,053,799

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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	8
Total Projects with Tax Exempt Federal Tax Status	4
Total Projects with Taxable Federal Tax Status	2
Total Project Amount	\$50,137,800
Total Benefitted Project Amount	\$46,759,406
Total Bond / Note Amount	\$44,080,000
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	\$175,971
Total Local Property Tax Exemptions	\$8,325
Total School District Property Tax Exemptions	\$1,304,252
Total Tax Exemptions	\$1,488,548
Total County PILOTS	\$49,223
Total Local PILOTS	\$2,329
Total School District PILOTS	\$364,827
Total PILOTS	\$416,378
Total Net Exemptions	\$1,072,170

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Procurement Summary

Number of Current Contracts	2
Total Value of Contracts	\$64,062
Total Amount Expended During Year	\$64,062