

**Lancaster 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
Nunan, E. James	1/1/2011	12/31/2011	Yes
Kurtzman, Alan	1/1/2011	12/31/2011	Yes
Fialkiewicz, Frank	1/1/2011	12/31/2011	Yes
Hoffman, Steven	9/14/2011	12/31/2011	Yes
Visone, John	1/1/2011	12/31/2011	Yes
Meyer, Jerome	1/1/2011	12/31/2011	Yes
Tate, Sr., William	1/1/2011	12/31/2011	Yes
Giza, Robert	1/1/2011	12/31/2011	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Executive	1	\$6,132	\$6,132
All Categories	1	\$6,132	\$6,132

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	\$888,748
Investments	\$0
Receivables, net	\$0
Other assets	\$0

Total Current Assets \$888,748

Noncurrent Assets

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

Capital Assets

Land and other nondepreciable property	\$70,000
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0

Net capital assets \$70,000

Total Noncurrent Assets \$70,000

Total Assets \$958,748

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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
<i>Total Current Liabilities</i>	\$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
<i>Total Noncurrent Liabilities</i>	\$0

Total Liabilities

\$0

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$958,748
Total Net Assets	\$958,748
Total Liabilities & Net Assets	\$958,748

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

Operating Revenues

Charges for services	\$219,878
Rental & financing income	\$0
Other operating revenues	\$9,372
<i>Total Operating Revenue</i>	\$229,250

Operating Expenses

Salaries and wages	\$6,132
Other employee benefits	\$0
Professional services contracts	\$69,256
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$14,123
<i>Total Operating Expenses</i>	\$89,511
<i>Operating Income (Loss)</i>	\$139,739

Nonoperating Revenues

Investment earnings	\$3,252
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>	\$3,252

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 \$142,991

Capital Contributions \$0

Change in net assets \$142,991

Net assets, (deficit) beginning of year \$815,757

Other net assets changes \$0

Net assets, (deficit) at end of year \$958,748

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Schedule of Debt

Conduit Debt	Begin Amount Total	\$46,680,082
	New Debt Issuance	\$0
	Amount Retired	\$2,278,467
	End Amount Total	\$44,401,615

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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	74
Total Projects with Tax Exempt Federal Tax Status	1
Total Projects with Taxable Federal Tax Status	32
Total Project Amount	\$251,857,762
Total Benefitted Project Amount	\$211,769,584
Total Bond / Note Amount	\$154,180,837
Total Lease Amount	\$0
Total Mortgage Recording Tax Exemption	\$33,832
Total State Sales Tax Exemptions	\$216,649
Total Local Sales Tax Exemptions	\$257,271
Total County Property Tax Exemptions	\$883,910
Total Local Property Tax Exemptions	\$1,243,361
Total School District Property Tax Exemptions	\$2,790,022
Total Tax Exemptions	\$5,425,045
Total County PILOTS	\$546,528
Total Local PILOTS	\$815,223
Total School District PILOTS	\$1,822,111
Total PILOTS	\$3,183,862
Total Net Exemptions	\$2,241,183

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Procurement Summary

Number of Current Contracts	4
Total Amount Expended During Year	\$62,900