

**Onondaga 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
Andrews, Russell	6/1/2005	06/01/2008	Yes
DeSiato, Donna	6/11/2009	06/01/2012	Yes
Kitney, Karen	1/8/2009	06/01/2012	Yes
Sweetland, Dale	10/6/2009	06/01/2010	Yes
Crawford, Jessica	6/10/2010	06/01/2011	Yes
Knapp, David	3/12/2009	06/01/2011	Yes
Forte, Frank	5/13/2010	06/01/2011	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	3	\$0	\$0
Executive	1	\$0	\$0
Managerial	1	\$0	\$0
Professional	2	\$0	\$0
All Categories	7	\$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	\$1,176,800
Investments	\$0
Receivables, net	\$199,392
Other assets	\$0

Total Current Assets \$1,376,192

Noncurrent Assets

Restricted cash and investments	\$1,642
Long-term receivables, net	\$329,528
Other assets	\$14,196

Capital Assets

Land and other nondepreciable property	\$1,871,528
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0

Net capital assets \$1,871,528

Total Noncurrent Assets \$2,216,894

Total Assets \$3,593,086

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Liabilities

Current Liabilities

Accounts payable	\$178,789
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 \$178,789

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$170,639
Long Term Leases	\$0
Other long-term obligations	\$0

Total Noncurrent Liabilities \$170,639

Total Liabilities \$349,428

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$1,871,528
Restricted	\$1,642
Unrestricted	\$1,370,488

Total Net Assets \$3,243,658

Total Liabilities & Net Assets \$3,593,086

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

Operating Revenues

Charges for services	\$80,901
Rental & financing income	\$3,500
Other operating revenues	\$7,600,477
<i>Total Operating Revenue</i>	\$7,684,878

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$268,828
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$7,635,409
<i>Total Operating Expenses</i>	\$7,904,237

Operating Income (Loss) **(\$219,359)**

Nonoperating Revenues

Investment earnings	\$0
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$10,397
<i>Total Nonoperating Revenue</i>	\$10,397

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$5,993
<i>Total Nonoperating Expenses</i>	\$5,993

Income (Loss) Before Contributions **(\$214,955)**

Capital Contributions **\$0**

Change in net assets **(\$214,955)**

Net assets, (deficit) beginning of year **\$3,458,613**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **\$3,243,658**

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Schedule of Debt

Authority Debt - Other	Begin Amount Total	\$273,409
	New Debt Issuance	\$0
	Amount Retired	\$102,770
	End Amount Total	\$170,639
Conduit Debt	Begin Amount Total	\$242,351,474
	New Debt Issuance	\$0
	Amount Retired	\$16,108,359
	End Amount Total	\$226,243,115

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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	100
Total Projects with Tax Exempt Federal Tax Status	21
Total Projects with Taxable Federal Tax Status	13
Total Project Amount	\$912,739,716
Total Benefitted Project Amount	\$852,974,536
Total Bond / Note Amount	\$570,603,000
Total Lease Amount	\$221,953,794
Total Mortgage Recording Tax Exemption	\$0
Total State Sales Tax Exemptions	\$322,003
Total Local Sales Tax Exemptions	\$322,003
Total County Property Tax Exemptions	\$2,341,052
Total Local Property Tax Exemptions	\$1,943,933
Total School District Property Tax Exemptions	\$9,566,152
Total Tax Exemptions	\$14,495,143
Total County PILOTS	\$1,904,483
Total Local PILOTS	\$1,491,016
Total School District PILOTS	\$6,969,722
Total PILOTS	\$10,365,221
Total Net Exemptions	\$4,129,922

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Procurement Summary

Number of Current Contracts	5
Total Value of Contracts	\$596,225
Total Amount Expended During Year	\$238,520