

**Saratoga 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
Hanehan, Charles E	1/3/2012	12/31/2013	Yes
Rockwood, Glenn	1/3/2011	12/31/2012	Yes
Sutton, Rodney J	1/3/2011	12/31/2012	Yes
Mooney, Michael	1/3/2011	12/31/2012	Yes
Callanan, Raymond F	1/3/2012	12/31/2013	Yes
Dunn, Richard E	1/3/2011	12/31/2012	Yes
Johnson, Arthur J	1/3/2012	12/31/2013	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	1	\$0	\$0
Executive	1	\$27,500	\$27,500
All Categories	2	\$13,750	\$13,750

Employees With Total Compensation Over \$100,000

This authority has indicated that it has no staff with total compensation over \$100,000.

**Saratoga County Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2011**

Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$3,687,836
Investments	\$0
Receivables, net	\$545
Other assets	\$0

Total Current Assets \$3,688,381

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$900,000
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$168,138
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0

Net capital assets \$168,138

Total Noncurrent Assets \$1,068,138

Total Assets \$4,756,519

**Saratoga County Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2011**

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	\$168,138
Restricted	\$0
Unrestricted	\$4,588,381

Total Net Assets \$4,756,519

Total Liabilities & Net Assets \$4,756,519

**Saratoga County Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2011**

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

Operating Revenues

Charges for services	\$1,686,590
Rental & financing income	\$0
Other operating revenues	\$0

Total Operating Revenue \$1,686,590

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$28,250
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$154,904

Total Operating Expenses \$183,154

Operating Income (Loss) \$1,503,436

Nonoperating Revenues

Investment earnings	\$19,060
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$54,484

Total Nonoperating Revenue \$73,544

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$34,500
Other nonoperating expenses	\$0

Total Nonoperating Expenses \$34,500

Income (Loss) Before Contributions \$1,542,480

Capital Contributions \$0

Change in net assets \$1,542,480

Net assets, (deficit) beginning of year \$3,214,039

Other net assets changes \$0

Net assets, (deficit) at end of year \$4,756,519

**Saratoga County Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2011**

Schedule of Debt

Conduit Debt	Begin Amount Total	\$95,798,218
	New Debt Issuance	\$0
	Amount Retired	\$5,256,442
	End Amount Total	\$90,541,776

Saratoga County Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2011

Real Property Transactions Summary

This authority has indicated that it had no real property transactions in excess of \$15,000.

**Saratoga County Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2011**

IDA Project Summary

Total Number of Projects	30
Total Projects with Tax Exempt Federal Tax Status	10
Total Projects with Taxable Federal Tax Status	3
Total Project Amount	\$4,973,303,236
Total Benefitted Project Amount	\$616,807,517
Total Bond / Note Amount	\$228,231,000
Total Lease Amount	\$0
Total Mortgage Recording Tax Exemption	\$175,962
Total State Sales Tax Exemptions	\$14,497,512
Total Local Sales Tax Exemptions	\$10,873,133
Total County Property Tax Exemptions	\$752,651
Total Local Property Tax Exemptions	\$263,449
Total School District Property Tax Exemptions	\$7,982,555
Total Tax Exemptions	\$34,545,262
Total County PILOTS	\$817,465
Total Local PILOTS	\$274,792
Total School District PILOTS	\$7,930,441
Total PILOTS	\$9,022,698
Total Net Exemptions	\$25,522,564

**Saratoga County Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2011**

Procurement Summary

Number of Current Contracts	2
Total Value of Contracts	\$51,500
Total Amount Expended During Year	\$51,500