

**Syracuse 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
Richardson, M. Catherine	1/1/2010	Pleasure of Authority	Yes
Ryan, William M	1/1/2010	Pleasure of Authority	Yes
Ciotti, Nicholas	1/1/2010	Pleasure of Authority	Yes
Mokrzycki, Kenneth	1/1/2007	Pleasure of Authority	Yes
Schoenwald, Donald	3/15/2011	Pleasure of Authority	Yes

Staff Summary

This authority has indicated that it has no staff.

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

Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$3,488,059
Investments	\$0
Receivables, net	\$1,081,174
Other assets	\$1,030,151

Total Current Assets \$5,599,384

Noncurrent Assets

Restricted cash and investments	\$2,618,328
Long-term receivables, net	\$5,980,737
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$50,000
Buildings and equipment	\$2,815,320
Infrastructure	\$0
Accumulated depreciation	\$2,027,031

Net capital assets \$838,289

Total Noncurrent Assets \$9,437,354

Total Assets \$15,036,738

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

Liabilities

Current Liabilities

Accounts payable	\$846,908
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$84,081
Deferred revenues	\$36,000
Bonds and notes payable	\$155,000
Other long-term obligations due within one year	\$2,687,000
<i>Total Current Liabilities</i>	\$3,808,989

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$965,000
Long Term Leases	\$0
Other long-term obligations	\$3,704,513
<i>Total Noncurrent Liabilities</i>	\$4,669,513

Total Liabilities

\$8,478,502

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	(\$281,711)
Restricted	\$1,186,588
Unrestricted	\$5,653,359
Total Net Assets	\$6,558,236

Total Liabilities & Net Assets

\$15,036,738

Syracuse 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	\$3,497,956
Rental & financing income	\$561,730
Other operating revenues	\$51,318
<i>Total Operating Revenue</i>	\$4,111,004

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$243,673
Supplies and materials	\$0
Depreciation & amortization	\$112,613
Other operating expenses	\$1,198,551
<i>Total Operating Expenses</i>	\$1,554,837
<i>Operating Income (Loss)</i>	\$2,556,167

Nonoperating Revenues

Investment earnings	\$21,383
State subsidies/grants	\$127,624
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$888,512
Public authority subsidies	\$0
Other nonoperating revenues	\$3,800,000
<i>Total Nonoperating Revenue</i>	\$4,837,519

Nonoperating Expenses

Interest and other financing charges	\$363,409
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$3,800,000
<i>Total Nonoperating Expenses</i>	\$4,163,409

Income (Loss) Before Contributions **\$3,230,277**

Capital Contributions **\$0**

Change in net assets **\$3,230,277**

Net assets, (deficit) beginning of year **\$3,327,959**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **\$6,558,236**

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

Schedule of Debt

Conduit Debt	Begin Amount Total	\$786,972,390
	New Debt Issuance	\$46,860,000
	Amount Retired	\$87,977,054
	End Amount Total	\$745,855,336

Syracuse 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.

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

IDA Project Summary

Total Number of Projects	58
Total Projects with Tax Exempt Federal Tax Status	13
Total Projects with Taxable Federal Tax Status	2
Total Project Amount	\$2,046,539,586
Total Benefitted Project Amount	\$1,498,952,204
Total Bond / Note Amount	\$885,973,672
Total Lease Amount	\$0
Total Mortgage Recording Tax Exemption	\$302,431
Total State Sales Tax Exemptions	\$2,004,989
Total Local Sales Tax Exemptions	\$2,002,422
Total County Property Tax Exemptions	\$7,846,926
Total Local Property Tax Exemptions	\$5,869,364
Total School District Property Tax Exemptions	\$11,093,219
Total Tax Exemptions	\$29,119,351
Total County PILOTS	\$0
Total Local PILOTS	\$20,776,162
Total School District PILOTS	\$0
Total PILOTS	\$20,776,162
Total Net Exemptions	\$8,343,189

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

Procurement Summary

Number of Current Contracts	18
Total Value of Contracts	\$813,954
Total Amount Expended During Year	\$813,955