

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

**Board Member Summary**

<b>Name</b>	<b>Term Start Date</b>	<b>Term Expiration Date</b>	<b>Training As Per Sec 2824</b>
Carroll, Paul	4/27/2008	04/26/2011	Yes
Cocca, Michael	4/27/2008	04/26/2011	Yes
Stachrow, Dave	4/27/2008	04/26/2011	Yes
Bodnar, Dean	3/12/2010	04/26/2011	Yes
Brown, John	3/12/2010	04/26/2011	Yes
Clark, Cornelus	4/27/2008	04/26/2011	Yes
Schindler, Lorraine	4/27/2008	04/26/2011	Yes
Dawson, Tony	4/27/2008	04/26/2011	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	\$774,354
Investments	\$0
Receivables, net	\$78,787
Other assets	\$0

***Total Current Assets*** \$853,141

**Noncurrent Assets**

Restricted cash and investments	\$0
Long-term receivables, net	\$178,484
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*** \$178,484

***Total Assets*** \$1,031,625

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**Liabilities**

**Current Liabilities**

Accounts payable	\$154,724
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*** \$154,724

**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*** \$154,724

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$0
Restricted	\$350,000
Unrestricted	\$526,901

**Total Net Assets** \$876,901

**Total Liabilities & Net Assets** \$1,031,625

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

**Operating Revenues**

Charges for services	\$117,500
Rental & financing income	\$0
Other operating revenues	\$0
<b><i>Total Operating Revenue</i></b>	<b>\$117,500</b>

**Operating Expenses**

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$98,124
Supplies and materials	\$1,780
Depreciation & amortization	\$0
Other operating expenses	\$0
<b><i>Total Operating Expenses</i></b>	<b>\$99,904</b>

***Operating Income (Loss)*** **\$17,596**

**Nonoperating Revenues**

Investment earnings	\$3,216
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$7,186
<b><i>Total Nonoperating Revenue</i></b>	<b>\$10,402</b>

**Nonoperating Expenses**

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$5,000
Other nonoperating expenses	\$0
<b><i>Total Nonoperating Expenses</i></b>	<b>\$5,000</b>

***Income (Loss) Before Contributions*** **\$22,998**

**Capital Contributions** **\$0**

**Change in net assets** **\$22,998**

**Net assets, (deficit) beginning of year** **\$853,903**

**Other net assets changes** **\$0**

***Net assets, (deficit) at end of year*** **\$876,901**

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**Schedule of Debt**

Conduit Debt	Begin Amount Total	\$41,351,645
	New Debt Issuance	\$0
	Amount Retired	\$7,080,649
	End Amount Total	\$34,270,996

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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	12
Total Projects with Tax Exempt Federal Tax Status	3
Total Projects with Taxable Federal Tax Status	2
Total Project Amount	\$406,651,250
Total Benefitted Project Amount	\$835,061,283
Total Bond / Note Amount	\$366,125,000
Total Lease Amount	\$294,743
Total Mortgage Recording Tax Exemption	\$32,000
Total State Sales Tax Exemptions	\$135,000
Total Local Sales Tax Exemptions	\$0
Total County Property Tax Exemptions	\$147,287
Total Local Property Tax Exemptions	\$225,466
Total School District Property Tax Exemptions	\$374,656
Total Tax Exemptions	\$914,409
Total County PILOTS	\$172,031
Total Local PILOTS	\$221,965
Total School District PILOTS	\$403,204
Total PILOTS	\$797,200
Total Net Exemptions	\$117,209

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**Procurement Summary**

Number of Current Contracts	4
Total Value of Contracts	\$98,124
Total Amount Expended During Year	\$98,124