### Buffalo and Erie County Industrial Land Development Corporation Annual Report

Fiscal Year End Date: 12/31/2011

### **Board Member Summary**

	Term Start	Term Expiration	Training As
Name	Date	Date	<b>Per Sec 2824</b>
Whalen, Timothy	1/10/2011	Ex-Officio	Yes
Collins, Chris	1/1/2008	12/30/2011	Yes
Hoffert , Michael	12/9/2009	Ex-Officio	Yes
Miller-Williams, Barbara	2/8/2010	Ex-Officio	Yes
Brown, Byron W	1/1/2006	Ex-Officio	Yes
Ackerman, Philip C	3/10/2008	Ex-Officio	Yes
Corwin, Philip	3/10/2008	Ex-Officio	Yes

### **Staff Summary**

			Average
Category	Staff	Average Salary	Compensation
Administrative and Clerical	1	\$0	\$0
Executive	1	\$0	\$0
Operational	1	\$0	\$0
Professional	2	\$0	\$0
All Categories	5	<b>\$0</b>	<b>\$0</b>

### **Employees With Total Compensation Over \$100,000**

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

### Buffalo and Erie County Industrial Land Development Corporation Annual Report

Fiscal Year End Date: 12/31/2011

### **Summary Financial Information**

### **Assets**

Investments	56,296 \$0 86,255 \$0
Total Current Assets \$1	42,551
•	49,118 05,613 \$0
Capital Assets Land and other nondepreciable property Buildings and equipment Infrastructure Accumulated depreciation	\$0 \$0 \$0 \$0
Net capital assets	\$0
Total Noncurrent Assets \$1	54,731
	97,282

### Buffalo and Erie County Industrial Land Development Corporation Annual Report

Fiscal Year End Date: 12/31/2011

### **Liabilities**

Current Liabilities	
Accounts payable	\$64
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$0
Bonds and notes payable	\$0 \$0.100
Other long-term obligations due within one year	\$9,188
Total Current Liabilities	\$9,252
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	\$9,252
Net Asset (Deficit)	
Net Assets	
Invested in capital assets, net of related debt	\$0
Restricted	\$204,715
Unrestricted	\$83,315
Total Net Assets	\$288,030
Total Liabilities & Net Assets	\$297,282

### Buffalo and Erie County Industrial Land Development Corporation Annual Report

Fiscal Year End Date: 12/31/2011

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

Operating Revenues	
Charges for services	\$71,250
Rental & financing income	\$9,501
Other operating revenues	\$0
Total Operating Revenue	\$80,751
Operating Expenses	
Salaries and wages	\$0
Other employee benefits	\$0 \$207
Professional services contracts Supplies and materials	\$397 \$0
Depreciation & amortization	\$0
Other operating expenses	\$93,585
Total Operating Expenses	\$93,982
Operating Income (Loss)	(\$13,231)
Nonoperating Revenues	
Investment earnings	\$0
State subsidies/grants	\$0 \$0
Federal subsidies/grants Municipal subsidies/grants	\$0 \$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
Total Nonoperating Revenue	\$0
Nonoperating Expenses	
Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations Other nonoperating expenses	\$0 \$0
, , ,	
Total Nonoperating Expenses	\$0
Income (Loss) Before Contributions	(\$13,231)
<u>Capital Contributions</u>	\$0
Change in net assets	(\$13,231)
Net assets, (deficit) beginning of year Other net assets changes	\$301,261 \$0
Net assets, (deficit) at end of year	\$288,030
rice assets, (acricit) at one or year	Ψ200,030

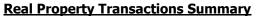
### Buffalo and Erie County Industrial Land Development Corporation Annual Report

Fiscal Year End Date: 12/31/2011

### **Schedule of Debt**

Begin Amount To	t Debt Begin Amount Total	\$111,580,000
New Debt Issuar	New Debt Issuance	\$51,630,000
Amount Retired	Amount Retired	\$47,907,551
End Amount Tota	End Amount Total	\$115,302,449
Amount Retired	Amount Retired	\$47,907,55

# Buffalo and Erie County Industrial Land Development Corporation Annual Report Fiscal Year End Date: 12/31/2011





## Buffalo and Erie County Industrial Land Development Corporation Annual Report

Fiscal Year End Date: 12/31/2011

### **Grant Information Summary**

This authority has indicated that it did not award any grants during the reporting period.

### **Loan Information Summary**

Number of Loans Outstanding	15
Total Value of Loans	\$529,798
Total Value of Loans Outstanding	\$267,291

### **Bond Information Summary**

Total Bonds Issued	8
Total Amount of Bonds Issued	\$163,435,000
Amount of Bonds Outstanding	\$115,302,449

# Buffalo and Erie County Industrial Land Development Corporation Annual Report Fiscal Year End Date: 12/31/2011

**Procurement Summary** 

period.

