

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

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
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

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

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

Current Assets

Cash and cash equivalents	\$56,296
Investments	\$0
Receivables, net	\$86,255
Other assets	\$0

Total Current Assets \$142,551

Noncurrent Assets

Restricted cash and investments	\$49,118
Long-term receivables, net	\$105,613
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 \$154,731

Total Assets \$297,282

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
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
Professional services contracts	\$397
Supplies and materials	\$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
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$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	\$0
Other nonoperating expenses	\$0

Total Nonoperating Expenses \$0

Income (Loss) Before Contributions (\$13,231)

Capital Contributions \$0

Change in net assets (\$13,231)

Net assets, (deficit) beginning of year \$301,261

Other net assets changes \$0

Net assets, (deficit) at end of year \$288,030

The data contained in this report is information self reported by the authority. Additional documentation may be available at: <http://www.ecidany.com>

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

Schedule of Debt

Conduit Debt	Begin Amount Total	\$111,580,000
	New Debt Issuance	\$51,630,000
	Amount Retired	\$47,907,551
	End Amount Total	\$115,302,449

Buffalo and Erie County Industrial Land Development Corporation
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.

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

This authority has indicated that it had no procurement transactions for the reporting period.