

**Cattaraugus County Capital Resource 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
Fitzpatrick, Gregory	7/27/2010	Pleasure of Authority	Yes
Eade, Joseph K	7/27/2010	Pleasure of Authority	Yes
Buffamante, Thomas E	7/27/2010	Pleasure of Authority	Yes
Higgins, Joseph E	7/27/2010	Pleasure of Authority	Yes
Marranca, Salvatore	7/27/2010	Pleasure of Authority	Yes
Abers, Crystal	7/27/2010	Pleasure of Authority	Yes
Driscoll, Brent	7/27/2010	Pleasure of Authority	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	\$143,137
Investments	\$0
Receivables, net	\$0
Other assets	\$0

Total Current Assets \$143,137

Noncurrent Assets

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

Total Assets \$143,137

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Liabilities

Current Liabilities

Accounts payable	\$11,250
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 \$11,250

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 \$11,250

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$131,887

Total Net Assets \$131,887

Total Liabilities & Net Assets \$143,137

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

Operating Revenues

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

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$11,250
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$504
<i>Total Operating Expenses</i>	\$11,754

Operating Income (Loss) (\$11,754)

Nonoperating Revenues

Investment earnings	\$540
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<i>Total Nonoperating Revenue</i>	\$540

Nonoperating Expenses

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

Income (Loss) Before Contributions (\$11,214)

Capital Contributions \$0

Change in net assets (\$11,214)

Net assets, (deficit) beginning of year \$143,101

Other net assets changes \$0

Net assets, (deficit) at end of year \$131,887

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Schedule of Debt

Conduit Debt	Begin Amount Total	\$21,300,000
	New Debt Issuance	\$4,422,399
	Amount Retired	\$1,695,000
	End Amount Total	\$24,027,399

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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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Grant Information Summary

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

Loan Information Summary

This authority has indicated that it did not have any outstanding loans during the reporting period.

Bond Information Summary

Total Bonds Issued	2
Total Amount of Bonds Issued	\$25,722,399
Amount of Bonds Outstanding	\$24,027,399

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Procurement Summary

Number of Current Contracts	1
Total Amount Expended During Year	\$11,250