

**Delaware County Local Development Corporation  
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>
White, Scott	1/3/2011	12/31/2013	Yes
O'Neill, Sally	1/1/2009	12/31/2011	Yes
Gross, William	1/1/2010	12/31/2012	Yes
Thomson, James	1/1/2009	12/31/2011	Yes
Dolph, Bruce	1/3/2011	12/31/2013	Yes
Matviak, Andrew	1/1/2009	12/31/2011	Yes
Bergleitner, George	1/1/2010	12/31/2012	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	\$512,163
Investments	\$0
Receivables, net	\$210,637
Other assets	\$5,338

***Total Current Assets*** \$728,138

**Noncurrent Assets**

Restricted cash and investments	\$1,523,254
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*** \$1,523,254

***Total Assets*** \$2,251,392

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**Liabilities**

**Current Liabilities**

Accounts payable	\$0
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$0
Bonds and notes payable	\$33,819
Other long-term obligations due within one year	\$0

***Total Current Liabilities*** \$33,819

**Noncurrent Liabilities**

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$1,228,998

***Total Noncurrent Liabilities*** \$1,228,998

***Total Liabilities*** \$1,262,817

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$0
Restricted	\$1,733,891
Unrestricted	(\$745,316)

**Total Net Assets** \$988,575

**Total Liabilities & Net Assets** \$2,251,392

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

**Operating Revenues**

Charges for services	\$71,275
Rental & financing income	\$0
Other operating revenues	\$22,700
<b><i>Total Operating Revenue</i></b>	<b>\$93,975</b>

**Operating Expenses**

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$0
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$31,937
<b><i>Total Operating Expenses</i></b>	<b>\$31,937</b>
<b><i>Operating Income (Loss)</i></b>	<b>\$62,038</b>

**Nonoperating Revenues**

Investment earnings	\$953
State subsidies/grants	\$645,661
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$2,500
Other nonoperating revenues	\$0
<b><i>Total Nonoperating Revenue</i></b>	<b>\$649,114</b>

**Nonoperating Expenses**

Interest and other financing charges	\$17,793
Subsidies to other public authorities	\$0
Grants and donations	\$501,035
Other nonoperating expenses	\$0
<b><i>Total Nonoperating Expenses</i></b>	<b>\$518,828</b>

***Income (Loss) Before Contributions*** **\$192,324**

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

**Change in net assets** **\$192,324**

**Net assets, (deficit) beginning of year** **\$796,251**

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

***Net assets, (deficit) at end of year*** **\$988,575**

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**Schedule of Debt**

Authority Debt - General Obligation	Begin Amount Total	\$976,243
	New Debt Issuance	\$0
	Amount Retired	\$33,425
	End Amount Total	\$942,818

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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**

Number of Grants	4
Total Amount of Grant Award	\$573,978

**Loan Information Summary**

Number of Loans Outstanding	30
Total Value of Loans	\$2,732,959
Total Value of Loans Outstanding	\$2,097,528

**Bond Information Summary**

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

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**Procurement Summary**

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