

**Binghamton Urban Renewal 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>
Rennia, Teri	1/1/2008	Ex-Officio	No
Frank, Kenneth	1/1/2008	Ex-Officio	No
Day, Luke	1/1/2008	Ex-Officio	No
Krey, Phil	1/1/2009	Ex-Officio	No
Cox, John	1/1/2008	Ex-Officio	No
Collins, Edward	1/1/2010	Ex-Officio	No
Ryan, Matthew T	1/1/2006	Ex-Officio	No

**Staff Summary**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Executive	1	\$0	\$0
Professional	2	\$0	\$0
<b>All Categories</b>	<b>3</b>	<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.**

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**Summary Financial Information**

**Assets**

**Current Assets**

Cash and cash equivalents	\$20,000
Investments	\$0
Receivables, net	\$0
Other assets	\$0

***Total Current Assets*** \$20,000

**Noncurrent Assets**

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

**Capital Assets**

Land and other nondepreciable property	\$446,632
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0

**Net capital assets** \$446,632

***Total Noncurrent Assets*** \$446,632

***Total Assets*** \$466,632

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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	\$0
Other long-term obligations due within one year	\$0

***Total Current Liabilities*** \$0

**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*** \$0

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$466,632

**Total Net Assets** \$466,632

**Total Liabilities & Net Assets** \$466,632

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

**Operating Revenues**

Charges for services	\$0
Rental & financing income	\$24,200
Other operating revenues	\$0
<b><i>Total Operating Revenue</i></b>	<b>\$24,200</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	\$50,421
<b><i>Total Operating Expenses</i></b>	<b>\$50,421</b>

***Operating Income (Loss)*** (\$26,221)

**Nonoperating Revenues**

Investment earnings	\$12
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$23,183
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<b><i>Total Nonoperating Revenue</i></b>	<b>\$23,195</b>

**Nonoperating Expenses**

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

***Income (Loss) Before Contributions*** (\$3,026)

**Capital Contributions** \$0

**Change in net assets** (\$3,026)

**Net assets, (deficit) beginning of year** \$469,658

**Other net assets changes** \$0

***Net assets, (deficit) at end of year*** **\$466,632**

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**Schedule of Debt**

**This authority has indicated it had no debt outstanding.**

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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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**Procurement Summary**

Number of Current Contracts	1
Total Value of Contracts	\$50,000
Total Amount Expended During Year	\$50,000