

Jamestown Urban Renewal Agency  
Annual Report  
Fiscal Year End Date: 12/31/2011

**Board Member Summary**

| <b>Name</b>        | <b>Term Start<br/>Date</b> | <b>Term Expiration<br/>Date</b> | <b>Training As<br/>Per Sec 2824</b> |
|--------------------|----------------------------|---------------------------------|-------------------------------------|
| RABB, GREG         | 1/1/2000                   | Ex-Officio                      | No                                  |
| MUNELLA, MICHAEL A | 1/1/2000                   | Pleasure of Authority           | No                                  |
| TERESI, SAMUEL     | 1/1/2000                   | Ex-Officio                      | No                                  |
| OLSON, JAMES       | 1/1/2000                   | Ex-Officio                      | No                                  |
| ZENNS, MARTHA      | 1/1/2008                   | Ex-Officio                      | No                                  |

**Staff Summary**

| <b>Category</b>       | <b>Staff</b> | <b>Average Salary</b> | <b>Average<br/>Compensation</b> |
|-----------------------|--------------|-----------------------|---------------------------------|
| Managerial            | 1            | \$72,247              | \$55,098                        |
| Operational           | 11           | \$43,615              | \$45,345                        |
| <b>All Categories</b> | <b>12</b>    | <b>\$46,001</b>       | <b>\$46,158</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 | \$10,851  |
| Investments               | \$0       |
| Receivables, net          | \$0       |
| Other assets              | \$396,826 |

***Total Current Assets*** \$407,677

**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*** \$407,677

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**Liabilities**

**Current Liabilities**

|   |         |
|---|---------|
| Accounts payable                                | \$3,708 |
| 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*** \$3,708

**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*** \$3,708

**Net Asset (Deficit)**

**Net Assets**

|   |           |
|---|-----------|
| Invested in capital assets, net of related debt | \$0       |
| Restricted                                      | \$0       |
| Unrestricted                                    | \$403,969 |

**Total Net Assets** \$403,969

**Total Liabilities & Net Assets** \$407,677

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

**Operating Revenues**

|                                       |                  |
|---------------------------------------|------------------|
| Charges for services                  | \$906,478        |
| Rental & financing income             | \$0              |
| Other operating revenues              | \$1,210          |
| <b><i>Total Operating Revenue</i></b> | <b>\$907,688</b> |

**Operating Expenses**

|  |                  |
|--|------------------|
| Salaries and wages                     | \$580,839        |
| Other employee benefits                | \$293,984        |
| Professional services contracts        | \$18,980         |
| Supplies and materials                 | \$50,731         |
| Depreciation & amortization            | \$0              |
| Other operating expenses               | \$0              |
| <b><i>Total Operating Expenses</i></b> | <b>\$944,534</b> |

***Operating Income (Loss)*** **(\$36,846)**

**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        |
| <b><i>Total Nonoperating Revenue</i></b> | <b>\$0</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*** **(\$36,846)**

**Capital Contributions** \$0

**Change in net assets** **(\$36,846)**

**Net assets, (deficit) beginning of year** \$440,815

**Other net assets changes** \$0

***Net assets, (deficit) at end of year*** \$403,969

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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       | 2        |
| Total Value of Contracts          | \$22,440 |
| Total Amount Expended During Year | \$18,980 |