

Jefferson Industrial Development Agency
Annual Report
Fiscal Year End Date: 9/30/2012

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Converse, David J	4/2/1996	Pleasure of Authority	Yes
Pfaff, Michelle D	8/7/2001	Pleasure of Authority	Yes
Hirschey, Urban C	9/5/1995	Pleasure of Authority	Yes
Docteur, Michael J	1/3/2012	12/31/2013	No
Burto, Kent D	2/9/2012	12/31/2015	No
Walldroff, W. Edward	3/5/2009	Pleasure of Authority	Yes
Vacant	N/A	N/A	N/A

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	3	\$23,598	\$23,598
Executive	3	\$74,995	\$74,995
Managerial	3	\$61,139	\$61,139
Technical and Engineering	3	\$16,113	\$16,113
All Categories	12	\$43,961	\$43,961

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	\$1,188,241
Investments	\$0
Receivables, net	\$1,226,547
Other assets	\$0

Total Current Assets \$2,414,788

Noncurrent Assets

Restricted cash and investments	\$1,838,512
Long-term receivables, net	\$3,960,266
Other assets	\$3,456,912

Capital Assets

Land and other nondepreciable property	\$606,137
Buildings and equipment	\$828,853
Infrastructure	\$0
Accumulated depreciation	\$643,514

Net capital assets \$791,476

Total Noncurrent Assets \$10,047,166

Total Assets \$12,461,954

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Liabilities

Current Liabilities

Accounts payable	\$263,109
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$58,484
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$943,468

Total Current Liabilities \$1,265,061

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$260,175
Long Term Leases	\$0
Other long-term obligations	\$0

Total Noncurrent Liabilities \$260,175

Total Liabilities \$1,525,236

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$641,476
Restricted	\$5,629,994
Unrestricted	\$4,665,248

Total Net Assets \$10,936,718

Total Liabilities & Net Assets \$12,461,954

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

Operating Revenues

Charges for services	\$1,141,862
Rental & financing income	\$800,009
Other operating revenues	\$37,618
<i>Total Operating Revenue</i>	\$1,979,489

Operating Expenses

Salaries and wages	\$1,059,011
Other employee benefits	\$0
Professional services contracts	\$71,977
Supplies and materials	\$221,855
Depreciation & amortization	\$144,901
Other operating expenses	\$32,147
<i>Total Operating Expenses</i>	\$1,529,891

Operating Income (Loss) **\$449,598**

Nonoperating Revenues

Investment earnings	\$5,372
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	(\$8,677)
<i>Total Nonoperating Revenue</i>	(\$3,305)

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 **\$446,293**

Capital Contributions **\$0**

Change in net assets **\$446,293**

Net assets, (deficit) beginning of year **\$10,490,425**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **\$10,936,718**

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Schedule of Debt

Conduit Debt	Begin Amount Total	\$10,538,019
	New Debt Issuance	\$0
	Amount Retired	\$665,987
	End Amount Total	\$9,872,032

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Real Property Transactions Summary

Property Description	Transaction Type	Purchaser / Seller	Est Fair Market Value	Fair Market Desc	Purchase Sale Price
Vacant Lot/Undeveloped Land	DISPOSITION SALE	Katzman, Neil	\$33,677	Other	\$25,000

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IDA Project Summary

Total Number of Projects	27
Total Projects with Tax Exempt Federal Tax Status	2
Total Projects with Taxable Federal Tax Status	2
Total Project Amount	\$468,341,046
Total Benefitted Project Amount	\$256,654,654
Total Bond / Note Amount	\$23,291,250
Total Lease Amount	\$0
Total Mortgage Recording Tax Exemption	\$451,361
Total State Sales Tax Exemptions	\$2,526,818
Total Local Sales Tax Exemptions	\$2,368,891
Total County Property Tax Exemptions	\$610,790
Total Local Property Tax Exemptions	\$669,855
Total School District Property Tax Exemptions	\$702,761
Total Tax Exemptions	\$7,330,476
Total County PILOTS	\$172,822
Total Local PILOTS	\$139,984
Total School District PILOTS	\$180,884
Total PILOTS	\$493,690
Total Net Exemptions	\$6,836,786

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Procurement Summary

Number of Current Contracts	14
Total Value of Contracts	\$43,558
Total Amount Expended During Year	\$221,316