

**Oswego County Industrial Development Agency
Annual Report
Fiscal Year End Date: 7/31/2012**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Sorbello, Morris	7/15/1999	Pleasure of Authority	No
Kunzwiler, Donald H	3/9/1995	Pleasure of Authority	No
Schick, H. Leonard	5/11/2006	Pleasure of Authority	Yes
Rush, Carolyn A	3/12/1987	Pleasure of Authority	Yes
Arthur, Ospelt	6/14/1984	Pleasure of Authority	No
Toth, Gary	5/14/1998	Pleasure of Authority	Yes
Daniels, Jonathan	12/10/2009	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	\$4,488,634
Investments	\$0
Receivables, net	\$1,308,258
Other assets	\$0

Total Current Assets \$5,796,892

Noncurrent Assets

Restricted cash and investments	\$4,725,236
Long-term receivables, net	\$8,054,989
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$279,720
Buildings and equipment	\$950,000
Infrastructure	\$0
Accumulated depreciation	\$23,750

Net capital assets \$1,205,970

Total Noncurrent Assets \$13,986,195

Total Assets \$19,783,087

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Liabilities

Current Liabilities

Accounts payable	\$71,081
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$25,490
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

Total Current Liabilities \$96,571

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$812,500

Total Noncurrent Liabilities \$812,500

Total Liabilities \$909,071

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$505,970
Restricted	\$12,820,327
Unrestricted	\$5,547,719

Total Net Assets \$18,874,016

Total Liabilities & Net Assets \$19,783,087

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

Operating Revenues

Charges for services	\$156,649
Rental & financing income	\$296,527
Other operating revenues	\$173,838
<i>Total Operating Revenue</i>	\$627,014

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$177,418
Supplies and materials	\$0
Depreciation & amortization	\$23,750
Other operating expenses	\$529,230
<i>Total Operating Expenses</i>	\$730,398

Operating Income (Loss) **(\$103,384)**

Nonoperating Revenues

Investment earnings	\$12,229
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>	\$12,229

Nonoperating Expenses

Interest and other financing charges	\$20,146
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
<i>Total Nonoperating Expenses</i>	\$20,146

Income (Loss) Before Contributions **(\$111,301)**

Capital Contributions \$0

Change in net assets **(\$111,301)**

Net assets, (deficit) beginning of year \$18,985,317

Other net assets changes \$0

Net assets, (deficit) at end of year **\$18,874,016**

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Schedule of Debt

Conduit Debt	Begin Amount Total	\$34,304,528
	New Debt Issuance	\$0
	Amount Retired	\$9,260,900
	End Amount Total	\$25,043,628

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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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IDA Project Summary

Total Number of Projects	39
Total Projects with Tax Exempt Federal Tax Status	8
Total Projects with Taxable Federal Tax Status	0
Total Project Amount	\$1,104,150,770
Total Benefitted Project Amount	\$943,029,857
Total Bond / Note Amount	\$50,945,000
Total Lease Amount	\$31
Total Mortgage Recording Tax Exemption	\$0
Total State Sales Tax Exemptions	\$0
Total Local Sales Tax Exemptions	\$0
Total County Property Tax Exemptions	\$2,367,177
Total Local Property Tax Exemptions	\$748,810
Total School District Property Tax Exemptions	\$6,430,297
Total Tax Exemptions	\$9,546,284
Total County PILOTS	\$1,912,897
Total Local PILOTS	\$588,320
Total School District PILOTS	\$4,967,767
Total PILOTS	\$7,468,984
Total Net Exemptions	\$2,077,300

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Procurement Summary

Number of Current Contracts	10
Total Value of Contracts	\$304,168
Total Amount Expended During Year	\$381,963