

**Village of Fairport Urban Renewal 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 |
|--------------------|----------------------------|---------------------------------|-------------------------------------|
| Rohr, Kenneth | 10/1/2010 | Pleasure of Authority | Yes |
| Unckless, James | 10/1/2010 | 09/30/2012 | Yes |
| Mazzola, Frederica | 10/15/2012 | Pleasure of Authority | No |
| Morin, Lucien | 10/1/2010 | Pleasure of Authority | Yes |
| Yawman, Donna | 10/1/2010 | Pleasure of Authority | Yes |
| Clark, Kevin | 10/1/2010 | Pleasure of Authority | Yes |

Staff Summary

| Category | Staff | Average Salary | Average Compensation |
|-----------------------------|--------------|-----------------------|---------------------------------|
| Administrative and Clerical | 3 | \$33,508 | \$33,508 |
| Executive | 1 | \$95,241 | \$95,241 |
| Managerial | 3 | \$48,155 | \$48,155 |
| All Categories | 7 | \$48,604 | \$48,604 |

Employees With Total Compensation Over \$100,000

This authority has indicated that it has no staff with total compensation over \$100,000.

Village of Fairport Urban Renewal Agency
Annual Report
Fiscal Year End Date: 9/30/2012

Summary Financial Information

Assets

Current Assets

| | |
|---------------------------|-----------|
| Cash and cash equivalents | \$367,391 |
| Investments | \$0 |
| Receivables, net | \$286,741 |
| Other assets | \$0 |

Total Current Assets \$654,132

Noncurrent Assets

| | |
|---------------------------------|-----------|
| Restricted cash and investments | \$0 |
| Long-term receivables, net | \$0 |
| Other assets | \$484,652 |

Capital Assets

| | |
|--|----------|
| Land and other nondepreciable property | \$0 |
| Buildings and equipment | \$15,155 |
| Infrastructure | \$0 |
| Accumulated depreciation | \$11,619 |

Net capital assets \$3,536

Total Noncurrent Assets \$488,188

Total Assets \$1,142,320

**Village of Fairport Urban Renewal Agency
Annual Report
Fiscal Year End Date: 9/30/2012**

Liabilities

Current Liabilities

| | |
|---|----------|
| Accounts payable | \$0 |
| Pension contribution payable | \$2,926 |
| Other post-employment benefits | \$0 |
| Accrued liabilities | \$18,572 |
| Deferred revenues | \$0 |
| Bonds and notes payable | \$0 |
| Other long-term obligations due within one year | \$23,450 |

Total Current Liabilities \$44,948

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 \$44,948

Net Asset (Deficit)

Net Assets

| | |
|---|-----------|
| Invested in capital assets, net of related debt | \$3,536 |
| Restricted | \$280,500 |
| Unrestricted | \$813,336 |

Total Net Assets \$1,097,372

Total Liabilities & Net Assets \$1,142,320

Village of Fairport Urban Renewal Agency
Annual Report
Fiscal Year End Date: 9/30/2012

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

Operating Revenues

| | |
|---------------------------------------|--------------------|
| Charges for services | \$0 |
| Rental & financing income | \$12,996 |
| Other operating revenues | \$2,131,530 |
| <i>Total Operating Revenue</i> | \$2,144,526 |

Operating Expenses

| | |
|--|--------------------|
| Salaries and wages | \$216,281 |
| Other employee benefits | \$83,607 |
| Professional services contracts | \$17,487 |
| Supplies and materials | \$22,841 |
| Depreciation & amortization | \$3,031 |
| Other operating expenses | \$1,589,593 |
| <i>Total Operating Expenses</i> | \$1,932,840 |
| <i>Operating Income (Loss)</i> | \$211,686 |

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 |
| <i>Total Nonoperating Revenue</i> | \$0 |

Nonoperating Expenses

| | |
|---|------------------|
| Interest and other financing charges | \$0 |
| Subsidies to other public authorities | \$0 |
| Grants and donations | \$0 |
| Other nonoperating expenses | \$273,209 |
| <i>Total Nonoperating Expenses</i> | \$273,209 |

Income (Loss) Before Contributions **(\$61,523)**

Capital Contributions \$0

Change in net assets **(\$61,523)**

Net assets, (deficit) beginning of year \$1,158,895

Other net assets changes \$0

Net assets, (deficit) at end of year **\$1,097,372**

Village of Fairport Urban Renewal Agency
Annual Report
Fiscal Year End Date: 9/30/2012

Schedule of Debt

This authority has indicated it had no debt outstanding.

Village of Fairport Urban Renewal Agency
Annual Report
Fiscal Year End Date: 9/30/2012

Real Property Transactions Summary

| Property Description | Transaction Type | Purchaser / Seller | Est Fair Market Value | Fair Market Desc | Purchase Sale Price |
|-----------------------------|-------------------------|---|------------------------------|-------------------------|----------------------------|
| Office Building | DISPOSITION OTHER | Fairport Local Development Corporation | \$130,000 | Appraisal | \$264,677 |
| Office Building | ACQUISITION | Fairport Urban Renewal Agency | \$130,000 | Appraisal | \$264,677 |

Village of Fairport Urban Renewal Agency
Annual Report
Fiscal Year End Date: 9/30/2012

Procurement Summary

| | |
|-----------------------------------|---------|
| Number of Current Contracts | 1 |
| Total Value of Contracts | \$9,100 |
| Total Amount Expended During Year | \$9,100 |