

**LIVINGSTON COUNTY
INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit
of the County of Livingston, New York)**

**Financial Statements as of
December 31, 2011 and 2010
Together with
Independent Auditors' Report**

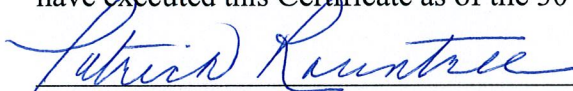
Bonadio & Co., LLP
Certified Public Accountants

**CERTIFICATE OF THE CHIEF EXECUTIVE OFFICER
AND THE CHIEF FISCAL OFFICER
REGARDING ANNUAL FINANCIAL REPORT**

Pursuant to subdivision 3 of Section 2800 of the Public Authorities Law, each of the undersigned, being the duly appointed chief executive officer and chief fiscal officer of The Livingston County Industrial Development Agency, does hereby certify as follows:

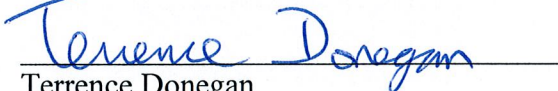
1. the financial information provided within the Annual Report of the Corporation, dated as of March 30th, 2012, is accurate, correct, and does not contain any untrue statement of material fact;
2. the Annual Report does not omit any material fact which, if omitted, would cause the report to be misleading in light of the circumstances under which the report and any such statements made therein are made; and
3. the Annual Report fairly presents in all material respects the financial condition and results of operations of the Corporation as of, and for, the periods presents in said report.

IN WITNESS WHEREOF, the undersigned chief executive officer and chief fiscal officer have executed this Certificate as of the 30th day of March, 2012.



Patrick Rountree

Title: Chief Executive Officer



Terrence Donegan

Title: Chief Financial Officer

**LIVINGSTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Livingston, New York)**

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INDEPENDENT AUDITORS' REPORT

March 20, 2012

To the Board of Directors of the
Livingston County Industrial Development Agency:

We have audited the accompanying financial statements of the business-type activities of the Livingston County Industrial Development Agency (the Agency), a New York Public Benefit Corporation and a discretely presented component unit of the County of Livingston, New York, as of and for the years ended December 31, 2011 and 2010, which collectively comprise the Agency's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Agency's management. Our responsibility is to express opinions on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the business-type activities of the Agency as of December 31, 2011 and 2010, and the respective changes in financial position, and cash flows, for the years then ended in conformity with accounting principles generally accepted in the United States.

In accordance with *Government Auditing Standards*, we have also issued our report dated March 20, 2012, on our consideration of the Agency's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

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(Continued)

INDEPENDENT AUDITORS' REPORT
(Continued)

Accounting principles generally accepted in the United States require that the management's discussion and analysis on pages 3 through 7 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Agency's financial statements as a whole. The supplementary information on pages 20 through 46 is presented for purposes of additional analysis and is not a required part of the financial statements. The supplementary information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Bonadio & Co., LLP

**LIVINGSTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Livingston, New York)**

**MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010**

The following Management's Discussion and Analysis (MD&A) of the Livingston County Industrial Development Agency's (the Agency) financial position provides an overview of the Agency's financial activities for the years ended December 31, 2011 and 2010. The MD&A should be read in conjunction with the Agency's financial statements and related notes, which follow the MD&A.

OVERVIEW OF THE FINANCIAL STATEMENTS

The statement of net assets and the statement of revenue, expenses, and change in net assets report information about the Agency as a whole and about its activities. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenue and expenses are taken into account regardless of when cash is received or paid.

These two statements report the Agency's net assets and changes in them from one year to the next. The Agency's net assets, the difference between assets and liabilities, are one way to measure the Agency's financial health, or financial position. Over time, increases or decreases in the Agency's net assets are one indicator of whether its financial health is improving or deteriorating. Consideration should also be given to other factors, such as changes in the Agency's fee income and the fluctuation of the Agency's expenses, to assess the overall health of the Agency.

Additionally, the statement of cash flows provides information about the Agency's cash receipts, cash disbursements, and net changes in cash resulting from operating, financing and investing activities.

NOTES TO FINANCIAL STATEMENTS

The financial statements also include notes that explain the information in the financial statements. They are essential to a full understanding of the data provided in the financial statements.

THE AGENCY

The analysis below summarizes the statements of net assets (Table 1) and changes in net assets (Table 2) of The Agency as of and for the years ended December 31:

Table 1 - Statements of Net Assets (000s omitted)

	<u>2011</u>	<u>2010</u>	<u>2009</u>
Assets:			
Current assets	\$ 590	\$ 349	\$ 117
Capital assets, net of accumulated depreciation	29	29	33
Other non-current assets	<u>1,410</u>	<u>1,410</u>	<u>1,410</u>
Total assets	<u>2,029</u>	<u>1,788</u>	<u>1,560</u>
Liabilities:			
Accounts payable	-	-	3
Deferred revenue	<u>14</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>14</u>	<u>-</u>	<u>3</u>
Net assets:			
Invested in capital assets	28	29	33
Unrestricted	<u>1,987</u>	<u>1,759</u>	<u>1,524</u>
Total net assets	<u>\$ 2,015</u>	<u>\$ 1,788</u>	<u>\$ 1,557</u>

Current assets, primarily cash, increased 69% over 2010 and were five times greater than 2009 as the Agency generated its greatest fee income in its almost 40-year existence. This stunning growth was the result of a large refinancing transaction as opposed to new project growth. Nonetheless, the Agency closed on six transactions in 2011, the highest number since 1997. In 2010, the Agency had also experienced, at that time, the largest fee income in the prior 15 years. Most of that was earned in the third and fourth quarter of 2010. Our non-current assets in the form of land held for development or sale remains unchanged over the past two years, as no land transactions have transpired.

Investments in capital assets have remained unchanged.

THE AGENCY (Continued)

Table 2 shows the changes in net assets for the years ended December 31:

Table 2 - Changes in Net Assets (000s omitted)

	<u>2011</u>	<u>2010</u>	<u>2009</u>
Revenues:			
Grant income	\$ -	\$ 1,274	\$ 20
Administrative fees	453	306	36
Other	<u>2</u>	<u>3</u>	<u>1</u>
Total revenues	<u>455</u>	<u>1,583</u>	<u>57</u>
Expenses:			
Regrants	-	1,205	20
Grant expense	200	100	-
Professional fees	10	19	29
Depreciation	4	4	4
General expenses	<u>27</u>	<u>36</u>	<u>40</u>
Total expenses	<u>241</u>	<u>1,364</u>	<u>93</u>
Operating income (loss)	214	219	(36)
Non operating revenue	<u>13</u>	<u>12</u>	<u>12</u>
Changes in net assets	227	231	(24)
Net assets - beginning of year	<u>1,788</u>	<u>1,557</u>	<u>1,581</u>
Net assets - end of year	<u>\$ 2,015</u>	<u>\$ 1,788</u>	<u>\$ 1,557</u>

FINANCIAL ANALYSIS OF THE AGENCY'S FINANCIAL POSITION AND RESULTS OF OPERATION

Administrative Fee income set a new record for 2011. Ninety percent of fee income was generated in one refinancing transaction with American Rock Salt. For budgetary purposes we expect a return to administrative fee levels of \$100,000 or less in 2012. No "pass through" regrants were received or distributed in 2011. The Agency made a one-time grant to its affiliated corporation, the Livingston County Development Corporation to recapitalize its small business loan fund. Excluding this one-time grant and regrants, operating expenses continued to show a small year-to-year decline.

After falling for three straight years, Administrative Fee income dramatically jumped in 2010. The increase in activity resulted from a \$225 million refinancing transaction with American Rock Salt and a \$5.5 million hotel project. Grant income usually takes the form of regrants with no net change of assets for the Agency. In 2010, two grants added to the Agency's income. One grant in the amount of \$18,584 from the New York State Department of Environmental Conservation represented an increase in the rate of grant reimbursement to the Agency from 75% to 90% for environmental remediation work completed years earlier. The second grant in the amount of \$50,000 came from the County's newly formed Capital Resource Corporation in the form of an assignment of the Corporation's administrative fee on a tax exempt bond transaction.

THE AGENCY'S BUDGETARY HIGHLIGHTS

The Agency's revenues fluctuate greatly from year to year due to our nearly complete reliance upon project financing and regrant activity. Financing, in the form of sale/leaseback transactions and the issuance of tax-exempt industrial revenue bonds, cannot be predicted with any degree of certainty, as both transactions are dependent upon eligible third party investment in land, buildings and fixed asset capital investment. Consequently a historical analysis of our actual results shows large surpluses in some years and small deficits in other years.

The Agency operates with few fixed expenses and little overhead. Variable expenditures are principally related to our level of activity. In years of surplus, most proceeds are placed into our capital project account to undertake further investments in our three industrial parks. Since there have been no property transactions in the last three years within our industrial park, the strong 2011 surplus enabled the Agency to make a \$200,000 grant to the Livingston County Development Corporation. By recognition of the highly variable nature of our revenues, the Agency minimizes fixed and recurring expenditures and budgets a low level of support services in legal and engineering.

We believe these are sound practices that are reflected in the Agency's strong net assets and liquidity both this year and historically.

CURRENTLY KNOWN FACTS, DECISIONS AND CONDITIONS

The national economic downturn that started in 2008 lessened significantly in 2011 resulting in a near record number of IDA sale-leaseback transactions. The statutory authority for industrial development agencies to finance tax-exempt transactions, which expired in 2008, appears to be permanent. Consequently the Livingston County Board of Supervisors created a new entity, the Livingston County Capital Resource Corporation in 2010 to undertake industrial and civic facility transactions. We foresee no tax-exempt or taxable industrial revenue bonds or civic facility bonds originating from the industrial development agency transactions in the future.

Because the Agency has few fixed costs and overhead, management does not anticipate any significant impact upon the Agency from any of these factors.

FUTURE FACTORS

In the 4th quarter of 2011, new interest was generated by companies considering a location in the Agency-owned Crossroads Commerce Park. A purchase offer from an unrelated third party, was accepted by the Agency in January 2012 to acquire a 5-acre parcel. Anticipating this transaction, coupled by serious interest by other companies in the Crossroads Commercial Park site resulted in the Agency authorizing, subject to the sale of this parcel, the construction of an extension of Interstate Drive. Closing on the transaction is expected in the first quarter of 2012 and that will trigger the first major capital investment in our industrial parks in several years.

Management feels that this investment in additional industrial park infrastructure along with a continuing recovery of the general economy could result in more land transactions and financings in 2012.

CONTACTING THE AGENCY'S ADMINISTRATION

This financial report is designed to provide citizens, taxpayers, customers, investors and creditors with a general overview of the Agency's finances and to show the accountability for the money received. If you have questions about this report or need additional financial information, contact Patrick Rountree, Executive Director, Livingston County Industrial Development Agency, 6 Court St. Room 306, Geneseo, New York (telephone 585-243-7124) during normal business hours. All information regarding the Agency's finances projects and polices may also be found on the Agency's web site: www.co.livingston.state.ny.us/lcida.htm.

LIVINGSTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Livingston, New York)

STATEMENTS OF NET ASSETS
DECEMBER 31, 2011 AND 2010

	<u>2011</u>	<u>2010</u>
ASSETS		
CURRENT ASSETS:		
Cash	\$ 590,025	\$ 348,792
Total current assets	590,025	348,792
CAPITAL ASSETS, net	28,519	29,244
OTHER NON-CURRENT ASSETS:		
Land held for development or sale	<u>1,410,494</u>	<u>1,410,494</u>
Total assets	<u>2,029,038</u>	<u>1,788,530</u>
LIABILITIES		
CURRENT LIABILITIES:		
Deferred revenue	<u>13,500</u>	-
Total current liabilities	<u>13,500</u>	-
NET ASSETS		
NET ASSETS:		
Invested in capital assets	28,519	29,244
Unrestricted	<u>1,987,019</u>	<u>1,759,286</u>
Total net assets	<u>\$ 2,015,538</u>	<u>\$ 1,788,530</u>

The accompanying notes are an integral part of these statements.

LIVINGSTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Livingston, New York)

STATEMENTS OF REVENUE, EXPENSES, AND CHANGE IN NET ASSETS
FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

	<u>2011</u>	<u>2010</u>
REVENUES:		
Administrative fees	\$ 452,875	\$ 306,225
Application fees	2,000	1,500
Miscellaneous	-	1,313
Grants (NYS and other)	<u>-</u>	<u>1,273,584</u>
Total revenues	<u>454,875</u>	<u>1,582,622</u>
EXPENSES:		
Grant expense	200,000	100,000
Donations	10,250	250
Travel and lodging	7,401	7,455
Professional fees	4,365	9,692
Accounting and audit fees	5,250	5,000
Depreciation	3,746	3,729
Selling	3,700	21,824
Memberships	2,725	2,635
Dues and subscriptions	1,454	1,470
Special assessment fees	902	956
Office expense and supplies	451	975
Legal counsel fees	263	4,375
Reimbursable expenses	129	147
Regrants	<u>-</u>	<u>1,205,000</u>
Total expenses	<u>240,636</u>	<u>1,363,508</u>
Operating income	<u>214,239</u>	<u>219,114</u>
NONOPERATING REVENUE:		
Interest income	760	506
Rental income - land	<u>12,009</u>	<u>12,009</u>
Total nonoperating revenue	<u>12,769</u>	<u>12,515</u>
CHANGE IN NET ASSETS	227,008	231,629
NET ASSETS - beginning of year	<u>1,788,530</u>	<u>1,556,901</u>
NET ASSETS - end of year	<u>\$ 2,015,538</u>	<u>\$ 1,788,530</u>

The accompanying notes are an integral part of these statements.

LIVINGSTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Livingston, New York)

STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

	<u>2011</u>	<u>2010</u>
CASH FLOW FROM OPERATING ACTIVITIES:		
Receipts from grants	\$ -	\$ 1,273,584
Receipts from providing services	468,375	341,906
Payments of regrants and grants	(200,000)	(1,305,000)
Payments to service providers and suppliers	<u>(36,890)</u>	<u>(57,261)</u>
Net cash flow from operating activities	<u>231,485</u>	<u>253,229</u>
CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of capital assets	(3,021)	-
Rental income - land	12,009	12,009
Interest income	<u>760</u>	<u>506</u>
Net cash flow from investing activities	<u>9,748</u>	<u>12,515</u>
CHANGE IN CASH	241,233	265,744
CASH - beginning of year	<u>348,792</u>	<u>83,048</u>
CASH - end of year	<u>\$ 590,025</u>	<u>\$ 348,792</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES:		
Operating income	\$ 214,239	\$ 219,114
Adjustments to reconcile operating income to net cash flow from operating activities -		
Depreciation	3,746	3,729
Changes in:		
Accounts receivable	-	32,868
Prepaid expenses	-	956
Accounts payable	-	(3,438)
Deferred revenue	<u>13,500</u>	<u>-</u>
Net cash flow from operating activities	<u>\$ 231,485</u>	<u>\$ 253,229</u>

The accompanying notes are an integral part of these statements.

**LIVINGSTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Livingston, New York)**

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2011 AND 2010**

1. THE AGENCY

Livingston County Industrial Development Agency (the Agency) was formed on April 3, 1973, pursuant to the New York State Industrial Development Agency Act, constituting Title 1 of Article 18-A of the General Municipal Laws of the State and Chapter 132 of the Laws of 1973 of the State, as amended. The Agency is a chartered public benefit corporation in New York State that has board authority to finance development projects. Its mandate is to actively promote, encourage and develop economically sound commerce and industry through governmental action for the purpose of preventing unemployment and economic deterioration in the County of Livingston, New York (the County). The Agency implements development projects through incentives, conduit financing, and direct sales of "shovel-ready" sites.

The Agency is a discretely presented component unit of the County.

The assistance granted to businesses by the Agency generally includes the issuance of low interest industrial development revenue bonds and exemptions from real property tax, mortgage recording tax, and sales and use tax. The financing of a project could take the form of a lease-purchase agreement with the business. The Agency would sell its bonds and use the proceeds to acquire or construct the project. Upon completion, the project is leased to the business for a term equal to the term of the bond issued. The business's annual payments under the lease are set at an amount sufficient to meet the debt service on the bond.

The Agency also provides financial assistance through "straight-lease" transactions. In this arrangement, the Agency would take title to the property of the business, thereby entitling the property to the above-mentioned tax exemptions. A portion of the local real property tax exemptions would be recaptured by the taxing agencies since the business would be making payments in lieu of taxes.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Agency's financial statements are prepared in conformity with accounting principles generally accepted in the United States as set forth by the Governmental Accounting Standards Board for proprietary funds. Private sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in the proprietary fund financial statements to the extent they do not conflict or contradict guidance of the Governmental Accounting Standards Board (GASB). Governments also have the option of following subsequent private sector guidance for their business type activities and enterprise funds. The Agency has elected not to follow subsequent private sector guidance.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Presentation

GASB requires the classification of net assets into three classifications defined as follows:

- Invested in capital assets, net of related debt - This component of net assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. If there are significant unspent related debt proceeds at year-end, the portion of the debt attributable to the unspent proceeds is not included in the calculation of invested in capital assets, net of related debt. Rather, that portion of the debt is included in the same net assets component as the unspent proceeds.
- Restricted net assets - This component of net assets consists of amounts which have external constraints placed on their use imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation. At December 31, 2011 and 2010, the Agency has no restricted net assets.
- Unrestricted net assets - This component of net assets consists of net assets that do not meet the definition of "invested in capital assets, net of related debt", or "restricted".

Cash

The Agency's cash consists of demand deposits and certificates of deposit.

Capital Assets

Capital assets are recorded at acquisition cost and depreciated over the estimated useful lives of the respective assets using the straight-line method. Assets purchased or acquired with a cost of \$1,000 or greater and a useful life exceeding one year are capitalized. The cost of repairs, maintenance and minor replacements is expensed as incurred, whereas expenditures that materially extend property lives are capitalized. The depreciation methods and estimated useful lives of assets reported in the Agency's financial statements are as follows:

Improvements	15 - 20 years
Signage	15 years
Office equipment	5 years

Land Held for Development or Sale

Land held for development or sale is valued at cost.

Deferred Revenue

Deferred revenue consists primarily of amounts received on deposit in advance of providing a service. Amounts received for the sale of the Agency's land is also considered deferred until all conditions of the sale are satisfied.

Revenue Recognition

Administrative fee income is recognized when the financing for a project closes. Grant income is recognized when the grant expenditures have been incurred. The Agency defines non-operating revenue as interest earned and rental income from land.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Related Party

The Agency is related through common management and Board of Directors membership with the Livingston County Development Corporation (LCDC), which also promotes economic development in the County. In 2011 and 2010, the Agency contributed \$200,000 and \$100,000, respectively, to the LCDC, which is shown as grant expense in the accompanying statement of revenue, expenses, and change in net assets.

Annually, employees of the County provide certain administrative and management services to the Agency. In addition, the County provides the use of facilities to the Agency. The cost of these services are not reflected in the accompanying financial statements.

Income Taxes

The Agency is a not-for-profit public benefit corporation and is exempt from income taxes under the Internal Revenue Code.

Insurance

The Agency is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, personal injury liability, and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. Judgments and claims are recorded when it is probable that an asset has been impaired or a liability has been incurred and the amount of loss can be reasonably estimated. Settled claims from these risks have not exceeded commercial insurance coverage for the past three fiscal years.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

3. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS

Policies

The Agency follows an investment and deposit policy, the overall objective of which is to adequately safeguard the principal amount of funds invested or deposited; conform with federal, state and other legal requirements; and provide sufficient liquidity of invested funds in order to meet obligations as they become due. Oversight of investment activity is the responsibility of the Executive Director.

The Agency monies must be deposited in Federal Deposit Insurance Corporation (FDIC) insured commercial banks or trust companies located within and authorized to do business in New York State. Permissible investments include special time deposit accounts, certificates of deposit and obligations of the United States or of federal agencies whose principal and interest payments are fully guaranteed by the federal government, or of New York State or in general obligations of the State's political subdivisions.

Collateral is required for deposits and certificates of deposit not covered by FDIC insurance. Obligations that may be pledged as collateral are those identified in New York State General Municipal Law, Section 10 and outlined in the New York State Comptroller's Financial Management Guide.

3. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS (Continued)

Interest Rate Risk

Interest rate risk is the risk that the fair value of investments will be affected by changing interest rates. The Agency's investment policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

The Agency's policy is to minimize the risk of loss due to failure of an issuer or other counterparty to an investment to fulfill its obligations. The Agency's investment and deposit policy authorizes the reporting entity to purchase the following types of investments:

- Special time deposits;
- Obligations of the United States of America;
- Obligations where payment of principal and interest are guaranteed by the United States of America;
- Obligations of the State of New York;
- Certificates of deposit.

Custodial Credit Risk

Custodial credit risk is the risk that, in the event of a failure of a depository financial institution, the reporting entity may not recover its deposits. In accordance with the Agency's investment and deposit policy, all deposits of the Agency including interest bearing demand accounts and certificates of deposit, in excess of the amount insured under the provisions of the Federal Deposit Insurance Act (FDIA) shall be secured by a pledge of securities with an aggregate value equal to 100% of the aggregate amount of deposits and the agreed upon interest; or an "irrevocable letter of credit" issued by a qualified bank with an aggregate value equal to 140% of the aggregate amount of deposits and the agreed upon interest; or by an eligible surety bond payable for an amount at least equal to 100% of the aggregate amount of deposits and the agreed upon interest. The Agency restricts the securities to the following eligible items:

- Obligations issued, or fully insured or guaranteed as to the payment of principal and interest, by the United States of America, an agency thereof or a United States government sponsored corporation;
- Obligations issued or fully insured or guaranteed by the State of New York.

At December 31, 2011 and 2010, all of the Agency's deposits were covered by FDIC insurance.

4. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2011 was as follows:

	Balance <u>January 1</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>December 31</u>
Capital assets:				
Improvements in Mount Morris	\$ 10,260	\$ -	\$ -	\$ 10,260
Improvements in Dansville	2,500	-	-	2,500
Improvements in Avon	37,210	3,021	-	40,231
Signage	20,226	-	-	20,226
Office equipment	<u>1,975</u>	<u>-</u>	<u>-</u>	<u>1,975</u>
Total capital assets being depreciated	<u>72,171</u>	<u>3,021</u>	<u>-</u>	<u>75,192</u>
Less accumulated depreciation for:				
Improvements in Mount Morris	(6,199)	(513)	-	(6,712)
Improvements in Dansville	(955)	(167)	-	(1,122)
Improvements in Avon	(14,392)	(2,548)	-	(16,940)
Signage	(19,406)	(518)	-	(19,924)
Office equipment	<u>(1,975)</u>	<u>-</u>	<u>-</u>	<u>(1,975)</u>
Total accumulated depreciation	<u>(42,927)</u>	<u>(3,746)</u>	<u>-</u>	<u>(46,673)</u>
Capital assets, net	<u>\$ 29,244</u>	<u>\$ (725)</u>	<u>\$ -</u>	<u>\$ 28,519</u>

Capital asset activity for the year ended December 31, 2010 was as follows:

	Balance <u>January 1</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>December 31</u>
Capital assets being depreciated:				
Improvements in Mount Morris	\$ 10,260	\$ -	\$ -	\$ 10,260
Improvements in Dansville	2,500	-	-	2,500
Improvements in Avon	37,210	-	-	37,210
Signage	20,226	-	-	20,226
Office equipment	<u>8,246</u>	<u>-</u>	<u>(6,271)</u>	<u>1,975</u>
Total capital assets being depreciated	<u>78,442</u>	<u>-</u>	<u>(6,271)</u>	<u>72,171</u>
Less accumulated depreciation for:				
Improvements in Mount Morris	(5,686)	(513)	-	(6,199)
Improvements in Dansville	(788)	(167)	-	(955)
Improvements in Avon	(11,911)	(2,481)	-	(14,392)
Signage	(18,838)	(568)	-	(19,406)
Office equipment	<u>(8,246)</u>	<u>-</u>	<u>6,271</u>	<u>(1,975)</u>
Total accumulated depreciation	<u>(45,469)</u>	<u>(3,729)</u>	<u>6,271</u>	<u>(42,927)</u>
Capital assets, net	<u>\$ 32,973</u>	<u>\$ (3,729)</u>	<u>\$ -</u>	<u>\$ 29,244</u>

5. LAND HELD FOR DEVELOPMENT OR SALE

Land held for development or sale activity for each of the years ended December 31, 2011 and 2010 was as follows, as no changes to property were made:

	<u>Balance</u> <u>January 1</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>December 31</u>
Land held for development or sale:				
Land in Mount Morris	\$ 78,845	\$ -	\$ -	\$ 78,845
Land in Dansville	196,276	-	-	196,276
Land in Avon	<u>1,135,373</u>	<u>-</u>	<u>-</u>	<u>1,135,373</u>
Total land held for development or sale	<u>\$ 1,410,494</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,410,494</u>

During November 2011, the Agency entered into a purchase and sale contract with a third party to sell approximately 5.3 acres of land located in the Crossroads Commerce Park in the Town of Avon. The sale price is \$12,500 per acre or approximately \$66,000. A deposit was made during 2011 for \$13,500, which is recorded as deferred revenue in the accompanying statements of net assets. The sale closed in the first quarter of 2012.

6. GRANT REVENUES

The Agency receives certain State, Federal and other grant money and passes the monies to third parties to fund various projects within the County. The following is a breakout of the grant monies and projects that the Agency received and passed through for the years ended December 31:

	<u>Source</u>	<u>2011</u>	<u>2010</u>
Bulk products	State	\$ -	\$ 1,205,000

7. INDUSTRIAL DEVELOPMENT BONDS

The Agency issues tax-exempt or taxable bonds to provide financial assistance to private-sector or non-profit entities for the acquisition and construction of facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the borrowing entity served by the bond issuance. The Agency is not obligated in any manner for repayment of the bonds. Accordingly, neither the related property nor the bonds are reported as assets or liabilities in the accompanying financial statements.

The terms of these transactions generally provide for reductions in property taxes paid by recipients of the financing in return for commitments to provide jobs and other economic benefits for the County.

As of December 31, 2011 and 2010, there were three (3) series of Industrial Development Bonds outstanding with an approximate aggregate amount payable of \$12.7 million and \$13.7 million, respectively.

8. LEASE-LEASEBACK

In a lease-leaseback transaction, the lessee negotiates the terms and conditions of a financing arrangement with a bank or other commercial lender. The Agency obtains title to, possession and/or control of the property financed and enters into a lease agreement with the lessee for a term equal to the lesser of the term of the financing or the tax benefit period, which varies based on the abatement program. The rent from the lease approximates debt service payments to the lender and is paid directly by the lessee to the lender. These transactions are not reported in the Agency's financial statements as the lender has no recourse against the Agency for nonpayment.

9. RENTAL OF LAND

The Agency has entered into three lease agreements for the rental of the Agency's land. The agreements expire at the end of 2012. The total rental income received for each of the years ended December 31, 2011 and 2010 was approximately \$12,000. The future minimum amounts expected from these agreements is \$12,010 for fiscal 2012.

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

March 20, 2012

To the Board of Directors of
Livingston County Industrial Development Agency:

We have audited the financial statements of the business-type activities of Livingston County Industrial Development Agency (the Agency) a New York Public Benefit Corporation and a discretely presented component unit of the County of Livingston, New York, as of and for the year ended December 31, 2011, which collectively comprise the Agency's basic financial statements and have issued our report thereon dated March 20, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

Management of the Agency is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the Agency's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Agency's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

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(Continued)

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE
AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

(Continued)

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Agency's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of management, the Board of Directors, and others within the Agency and is not intended to be and should not be used by anyone other than these specified parties.

Bonadio & Co., LLP

SUPPLEMENTARY INFORMATION (UNAUDITED)

Annual Report for Livingston County Industrial Development Agency

Run Date: 03/20/2012

Status: UNSUBMITTED

Fiscal Year Ending: 12/31/2011

Schedule of Authority Debt

Type of Debt	Statutory Authorization (\$)	Outstanding Start of Fiscal Year (\$)	New Debt Issuances (\$)	Debt Retired (\$)	Outstanding End of Fiscal Year (\$)
State Obligation					
State Guaranteed					
State Supported					
State Contingent Obligation					
State Moral Obligation					
Other State Funded					
Authority Obligation					
General Obligation					
Revenue					
Other Non-State Funded					
Conduit					
Conduit Debt	0.00	13,680,000.00	0.00	940,000.00	12,740,000.00
Conduit Debt - Pilot Increment Financing					

IDA Projects

General Project Information

Project Code: 24011102A
 Project Type: Tax Exemptions
 Project Name: American Rock Salt Refinance
 Project part of another phase or multi phase: Yes
 Original Project Code: 24019801A
 Project Purpose Category: Manufacturing
 Total Project Amount: \$275,000,000.00
 Benefited Project Amount: \$275,000,000.00
 Bond/Note Amount:
 Annual Lease Payment:
 Federal Tax Status of Bonds:
 Not For Profit:
 Date Project Approved: 04/20/2011
 IDA Took Title Yes
 Date IDA Took Title to Property: 10/28/1998
 or Leasehold Interest:
 Year Financial Assistance Is Planned to End: 2011
 Notes: this project is a mortgage refinancing and new money mortgage.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption:
 Local Property Tax Exemption:
 School Property Tax Exemption:
 Mortgage Recording Tax Exemption: \$2,750,000
 Total Exemptions: \$2,750,000.00
 Total Exemptions Net of RPTL Section 485-b:
 PILOT Payment Information

Actual Payment Made Payment Due Per Agreement
 County PILOT:
 Local PILOT:
 School District PILOT:
 Total PILOTS: \$0 \$0
 Net Exemptions: \$2,750,000

Project Employment Information

of FTEs before IDA Status: 19
 Original Estimate of Jobs to be Created: 145
 Average estimated annual salary of jobs to be created (at Current market rates): 30,000 To: 30,000
 Annualized salary Range of Jobs to be Created: 30,000 To: 30,000
 Original Estimate of Jobs to be Retained: 19
 Estimated average annual salary of jobs to be retained (at Current Market rates): 30,000
 Current # of FTEs: 0
 # of FTE Construction Jobs during fiscal year: 0
 Net Employment Change: (19)

Project Status

Current Year Is Last Year for reporting: Yes
 There is no debt outstanding for this project: Yes
 IDA does not hold title to the property: Yes
 The project receives no tax exemptions: Yes

Applicant Information

Applicant Name: American Rock Salt, LLC
 Address Line1: 5520 Mt. Morris - Geneseo Road
 Address Line2:
 City: MOUNT MORRIS
 State: NY
 Zip - Plus: 14510
 Province/Region:
 Country: USA



Annual Report for Livingston County Industrial Development Agency
 Fiscal Year Ending: 12/31/2011

Run Date: 03/20/2012
 Status: UNSUBMITTED

IDA Projects

General Project Information

Project Code: 24019801A
 Project Type: Straight Lease
 Project Name: American Rock Salt, LLC
 Project part of another No
 phase or multi phase:
 Original Project Code:
 Project Purpose Category: Manufacturing
 Total Project Amount: \$92,387,600.00
 Benefited Project Amount: \$92,387,600.00
 Bond/Note Amount:
 Annual Lease Payment: \$0
 Federal Tax Status of Bonds:
 Not For Profit: No
 Date Project Approved: 10/30/1998
 IDA Took Title Yes
 to Property:
 Date IDA took Title 10/30/1998
 or Leasehold Interest:
 Year Financial Assistance is 2028
 planned to End:
 Notes: New construction and equipment purchases.

Location of Project

Address Line1: American Rock Salt, LLC
 Address Line2: 5520 Mt. Morris - Geneseo Road
 City: MOUNT MORRIS
 State: NY
 Zip - Plus4: 14510
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: American Rock Salt, LLC
 Address Line1: 5520 Mt. Morris - Geneseo Road
 Address Line2:
 City: MOUNT MORRIS
 State: NY
 Zip - Plus4: 14510
 Province/Region:
 Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$341,596
 Local Property Tax Exemption: \$145,079.26
 School Property Tax Exemption: \$698,952.16
 Mortgage Recording Tax Exemptions: \$275,000,000
 Total Exemptions: \$276,185,627.42
 Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$173,099.87	\$173,099.87
Local PILOT: \$73,517.31	\$73,517.31
School District PILOT: \$352,139	\$352,139
Total PILOTS: \$598,756.18	\$598,756.18

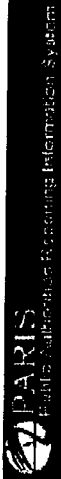
Net Exemptions: \$275,586,871.24

Project Employment Information

of FTEs before IDA Status: 19
 Original Estimate of Jobs to be created: 146
 Average estimated annual salary of Jobs to be created (at Current market rates): 30,000 To: 30,000
 Annualized salary Range of Jobs to be Created: 30,000
 Original Estimate of Jobs to be Retained: 19
 Estimated average annual salary of Jobs to be retained (at Current Market rates): 30,000
 Current # of FTEs: 235
 # of FTE Construction Jobs during fiscal year: 7
 Net Employment Change: 216

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: NO
 IDA does not hold title to the property: NO
 The project receives no tax exemptions: NO



Annual Report for Livingston County Industrial Development Agency
 Fiscal Year Ending: 12/31/2011

Run Date: 03/20/2012
 Status: UNSUBMITTED

IDA Projects

General Project Information

Project Code: 24010601A
 Project Type: Straight Lease
 Project Name: Barilla America NY, Inc.
 Project part of another No
 phase or multi phase:
 Original Project Code:
 Project Purpose Category: Manufacturing
 Total Project Amount: \$100,000,000.00
 Benefited Project Amount: \$100,000,000.00
 Bond/Note Amount:
 Annual Lease Payment: \$0
 Federal Tax Status of Bonds:
 Not For Profit: No
 Date Project Approved: 07/01/2006
 IDA Took Title Yes
 to Property:
 Date IDA Took Title 07/01/2006
 or Leasehold Interest:
 Year Financial Assistance is 2016
 planned to End:

Notes: New construction for the production of pasta.

Location of Project

Address Line1: 100 Horseshoe Boulevard
 Address Line2:
 City: AVON
 State: NY
 Zip - Plus4: 14414
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: Barilla America NY, Inc.
 Address Line1: 1200 Lakeside Drive
 Address Line2:
 City: BANNOCKBURN
 State: IL
 Zip - Plus4: 60015
 Province/Region:
 Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$114,516.67
 Local Property Tax Exemption: \$128,665.68
 School Property Tax Exemption: \$343,800.66
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$586,983.01
 Total Exemptions Net of RPTL Section 485-b: \$198,907.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$112,491.41	\$112,491.41
Local PILOT: \$126,468.76	\$126,468.76
School District PILOT: \$332,205.47	\$332,205.47
Total PILOTS: \$571,165.64	\$571,165.64

Net Exemptions: \$15,817.37

Project Employment Information

of FTEs before IDA Status: 0
 Original Estimate of Jobs to be created: 117
 Average estimated annual salary of jobs to be created (at Current market rates): 26,800
 Annualized salary Range of Jobs to be Created: 26,800 To: 26,800
 Original Estimate of Jobs to be Retained: 0
 Estimated average annual salary of jobs to be retained (at Current Market rates): 26,800
 Current # of FTEs: 120
 # of FTE Construction Jobs during fiscal year: 0
 Net Employment Change: 120

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No



IDA Projects

General Project Information

Project Code: 24011104A
 Project Type: Straight Lease
 Project Name: Bristol ID Technologies
 Project part of another phase or multi phase: Yes
 Original Project Code: 24010402A
 Project Purpose Category: Manufacturing

Total Project Amount: \$1,500,000.00
 Benefited Project Amount: \$1,130,000.00
 Bond/Note Amount:
 Annual Lease Payment: \$0
 Federal Tax Status of Bonds:
 Not For Profit: No
 Date Project Approved: 04/01/2011
 IDA Took Title Yes
 to Property:
 Date IDA Took Title 12/23/2011
 or Leasehold Interest:
 Year Financial Assistance is 2020
 planned to End:

Notes: This project is an expansion project for Bristol ID Technologies. It involves the acquisition of an additional 4.5 acres of land and the con

Location of Project

Address Line1: Bristol ID Technologies
 Address Line2: 1370 Rochester Road
 City: LIMA
 State: NY
 Zip - plus4: 14485
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: 1370 Rochester Street LLC
 Address Line1: 7119 High Street
 Address Line2:
 City: LIMA
 State: NY
 Zip - Plus4: 14485
 Province/Region:
 Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$0
 Local Property Tax Exemption: \$0
 School Property Tax Exemption: \$0
 Mortgage Recording Tax Exemption: \$12,000
 Total Exemptions: \$12,000.00
 Total Exemptions Net of RPTL Section 485-b: \$2.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$12,000

Project Employment Information

of FTEs before IDA Status: 57
 Original Estimate of Jobs to be created: 20
 Average estimated annual salary of jobs to be created (at Current market rates): 30,000 To: 30,000
 Annualized salary range of Jobs to be Created: 20,000 To: 30,000
 Original Estimate of Jobs to be Retained: 57
 Estimated average annual salary of jobs to be retained (at Current Market rates): 30,000
 # of FTE Construction Jobs during fiscal year: 0
 Current # of FTEs: 0
 Net Employment Change: (57)

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No



Annual Report for Livingston County Industrial Development Agency
 Fiscal Year Ending: 12/31/2011

Run Date: 03/20/2012
 Status: UNSUBMITTED

IDA Projects

General Project Information
 Project Code: 24010402A
 Project Type: Straight Lease
 Project Name: Bristol ID Technology
 Project part of another No
 phase or multi phase:
 Original Project Code:
 Project Purpose Category: Finance, Insurance and Real Estate
 Total Project Amount: \$672,745.00
 Benefited Project Amount: \$672,745.00
 Bond/Note Amount:
 Annual Lease Payment: \$0
 Federal Tax Status of Bonds:
 Not For Profit: No
 Date Project Approved: 02/01/2004
 IDA Took Title Yes
 Date IDA Took Title: 02/01/2004
 or Leasehold Interest:
 Year Financial Assistance is: 2014
 planned to End:
 Notes: New construction of production facility

Project Tax Exemptions & PILOT Payment Information
 State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$4,143.09
 Local Property Tax Exemption: \$2,383.21
 School Property Tax Exemption: \$12,355.8
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$18,882.10
 Total Exemptions Net of RPTL Section 485-b: \$4,672.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$2,258.06	\$2,258.06
Local PILOT: \$1,680.79	\$1,680.79
School District PILOT: \$9,062.68	\$9,062.68
Total PILOTS: \$13,001.53	\$13,001.53

Net Exemptions: \$5,880.57

Location of Project
 Address Line1: GAC Realty Corp
 Address Line2: 1370 Rochester Street
 City: LIMA
 State: NY
 Zip - Plus4: 14485
 Province/Region:
 Country: USA

Project Employment Information
 # of FTEs before IDA Status: 34
 Original Estimate of Jobs to be created: 10
 Average estimated annual salary of jobs to be created (at Current market rates): 25,000 To: 25,000
 Annualized salary Range of Jobs to be Created: 25,000
 Original Estimate of Jobs to be Retained: 34
 Estimated average annual salary of jobs to be retained (at Current Market rates): 25,000
 Current # of FTEs: 69
 # of FTE Construction Jobs during fiscal year: 0
 Net Employment Change: 35

Applicant Information
 Applicant Name: GAC Realty Corp.
 Address Line1: 1370 Rochester Street
 Address Line2:
 City: LIMA
 State: NY
 Zip - Plus4: 14485
 Province/Region:
 Country: USA

Project Status
 Current Year Is Last Year for reporting: Yes
 There is no debt outstanding for this project: Yes
 IDA does not hold title to the property: Yes
 The project receives no tax exemptions: Yes

IDA Projects

General Project Information
 Project Code: 24011002A
 Project Type: Tax Exemptions
 Project Name: Bulk Products Development Corporation
 Project part of another Yes
 phase or multi phase:
 Original Project Code: 24010702A
 Project Purpose Category: Agriculture, Forestry and Fishing
 Total Project Amount: \$3,330,000.00
 Benefited Project Amount: \$3,330,000.00
 Bond/Note Amount:
 Annual Lease Payment:
 Federal Tax Status of Bonds:
 Not For Profit:
 Date Project Approved: 03/29/2010
 IDA Took Title No
 to Property:
 Date IDA Took Title
 or Leasehold Interest:
 Year Financial Assistance is
 planned to End: 2011
 Notes: New money mortgage for \$800,000 for a
 200,000 and 50,000 bushel bin and
 associated equipment to convey product
 to and from bin. Also a \$ 2.78 million

Location of Project
 Address Line1: 3142 Bronson Hill Road
 Address Line2:
 City: LIVONIA
 State: NY
 Zip - Plus4: 14487
 Province/Region:
 Country: USA

Applicant Information
 Applicant Name: Bulk Products Development Corp.
 Address Line1: PO Box 76
 Address Line2:
 City: CALEDONIA
 State: NY
 Zip - Plus4: 14423
 Province/Region:
 Country: USA

6.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption:
 Local Property Tax Exemption:
 School Property Tax Exemption:
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$0.00
 Total Exemptions Net of RPTL Section 485-b:
 PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT:	
Local PILOT:	
School District PILOT:	
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 8
 Original Estimate of Jobs to be Created: 1
 Average estimated annual salary of jobs to be
 created. (at Current market rates): 38,000 To: 42,000
 Annualized salary Range of Jobs to be Created: 28,000
 Original Estimate of Jobs to be Retained: 8
 Estimated average annual salary of jobs to be
 retained. (at Current Market rates): 38,000
 Current # of FTEs: 0
 # of FTE Construction Jobs during fiscal year: 11
 Net Employment Change: (8)

Project Status

Current Year Is Last Year for reporting: Yes
 There is no debt outstanding for this project: Yes
 IDA does not hold title to the property: Yes
 The project receives no tax exemptions: Yes

IDA Projects

General Project Information

Project Code: 24010702A
 Project Type: Straight Lease
 Project Name: Bulk Products Development Corporation
 Project part of another No
 phase or multi phase:
 Original Project Code:
 Project Purpose Category: Agriculture, Forestry and Fishing
 Total Project Amount: \$2,800,000.00
 Bond/Note Amount: \$2,800,000.00
 Annual Lease Payment: \$0
 Federal Tax Status of Bonds:
 Not For Profit: No
 Date Project Approved: 08/03/2007
 IDA Took Title Yes
 to Property: 02/29/2008
 or Leasehold Interest:
 Year Financial Assistance is 2017
 planned to End:

Notes: Agricultural grain elevator facility
 (Induced as Lakeville Transfer, Inc.
 Company name changed to Bulk Products
 Development Corp. prior to closing.

Location of Project

Address Line1: P. O. Box 76
 Address Line2:
 City: CALEDONIA
 State: NY
 Zip - Plus4: 14423
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: Bulk Products Development Corporat
 Address Line1: PO Box 76
 Address Line2:
 City: CALEDONIA
 State: NY
 Zip - Plus4: 14423
 Province/Region:
 Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$2,163.53
 Local Property Tax Exemption: \$1,244.52
 School Property Tax Exemption: \$6,452
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$9,860.05
 Total Exemptions Net of RPTL Section 495-b: \$3,903.00

PILOT Payment Information

Actual Payment Made Payment Due Per Agreement

County PILOT: \$1,429.8 \$1,429.8
 Local PILOT: \$892.3 \$892.3
 School District PILOT: \$4,005.93 \$4,005.93
 Total PILOTS: \$6,328.03 \$6,328.03

Net Exemptions: \$3,532.02

Project Employment Information

of FTEs before IDA Status: 6
 Original Estimate of Jobs to be created: 1
 Average estimated annual salary of jobs to be
 Annualized created. (at Current market rates): 28,000 To: 32,450
 Original Estimate of Jobs to be Created: 30,000
 Estimated average annual salary of jobs to be
 retained. (at Current Market rates): 28,000
 # of FTE Construction Jobs during fiscal year: 0
 Current # of FTEs: 11
 Net Employment Change: 5

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No

Annual Report for Livingston County Industrial Development Agency
Fiscal Year Ending: 12/31/2011

Run Date: 03/20/2012
Status: UNSUBMITTED

IDA Projects

General Project Information
 Project Code: 24010801A
 Project Type: Straight Lease
 Project Name: Coast Professional, Inc.
 Project part of another No
 phase or multi phase:
 Original Project Code:
 Project Purpose Category: Construction
 Total Project Amount: \$1,388,500.00
 Benefited Project Amount: \$1,388,500.00
 Bond/Note Amount:
 Annual Lease Payment: \$0
 Federal Tax Status of Bonds:
 Not For Profit: No
 Date Project Approved: 02/01/2008
 IDA Took Title Yes
 to Property:
 Date IDA Took Title 09/17/2008
 or Leasehold Interest:
 Year Financial Assistance is 2019
 planned to End:
 Notes: Construction of a 4,100 square foot office space for loan collection. A 3200 square foot addition was constructed in 2011

8.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$24,800
 Local Sales Tax Exemption: \$24,800
 County Real Property Tax Exemption: \$6,449.13
 Local Property Tax Exemption: \$2,613.96
 School Property Tax Exemption: \$14,651
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$73,314.09
 Total Exemptions Net of RPTL Section 485-b: \$10,582.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$6,449.13	\$6,449.13
Local PILOT: \$2,613.96	\$2,613.96
School District PILOT: \$14,650.82	\$14,650.87
Total PILOTS: \$23,713.91	\$23,713.96

Net Exemptions: \$49,600.18

Project Employment Information

of FTEs before IDA Status: 0
 Original Estimate of Jobs to be created: 50
 Average estimated annual salary of jobs to be created. (at Current market rates): 43,370 To: 45,000
 Annualized salary Range of Jobs to be Created: 18,000
 Original Estimate of Jobs to be Retained: 0
 Estimated average annual salary of jobs to be retained. (at Current Market rates): 0
 Current # of FTEs: 80
 # of FTE Construction Jobs during fiscal year: 0
 Net Employment Change: 80

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No

Applicant Information

Applicant Name: Coast Professional, Inc
 Address Line1: 4273 Volunteer Road
 Address Line2:
 City: GENESEO
 State: NY
 Zip - Plus4: 14454
 Province/Region:
 Country: USA

IDA Projects
9.

General Project Information

Project Code: 24010203A
Project Type: Straight Lease
Project Name: Commodity Resources Corp.

Project part of another No
phase or multi phase:
Original Project Code:
Project Purpose Category: Agriculture, Forestry and Fishing

Total Project Amount: \$12,870,843.00
Benefited Project Amount: \$11,200,617.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 01/01/2004
IDA Took Title Yes
to Property:
Date IDA took Title 01/01/2004
or Leasehold Interest:
Year Financial Assistance is 2014
planned to End:

Notes: New construction of agricultural feed, fertilizer blending and distribution facility

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$22,089.56
Local Property Tax Exemption: \$16,873.13
School Property Tax Exemption: \$53,808.21
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$92,770.90
Total Exemptions Net of RPTL Section 485-b: \$18,640.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$13,907.51	\$13,907.51
Local PILOT: \$6,887.56	\$6,887.56
School District PILOT: \$48,534.16	\$48,534.16
Total PILOTS: \$69,329.23	\$69,329.23

Project Employment Information

of FTEs before IDA Status: 3

Original Estimate of Jobs to be created: 14

Average estimated annual salary of jobs to be created (at Current market rates): 59,000

Annualized salary Range of Jobs to be Created: 59,000 To: 59,000

Original Estimate of Jobs to be Retained: 3

Estimated average annual salary of jobs to be retained (at Current Market rates): 59,000

Current # of FTEs: 28

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 25

Location of Project

Address Line1: 2773 Caledonia-LeRoy Road
Address Line2: Box 76
City: CALEDONIA
State: NY
Zip - Plus4: 14423
Province/Region:
Country: USA

Applicant Information

Applicant Name: Commodity Resource Corp.
Address Line1: PO Box 76
Address Line2:
City: CALEDONIA
State: NY
Zip - Plus4: 14423
Province/Region:
Country: USA

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects

General Project Information

Project Code: 24011101A
Project Type: Straight Lease
Project Name: Covered Wagon Tours, LLC
Project part of another No
Phase or multi phase:
Original Project Code:
Project Purpose Category: Services
Total Project Amount: \$670,000.00
Benefited Project Amount: \$536,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 02/04/2011
IDA Took Title Yes
to Property:
Date IDA Took Title 03/30/2011
Or Leasehold Interest:
Year Financial Assistance is 2022
planned to End:

Notes: This project is an expansion by Hornell, NY based Covered Wagon Tours. It is acquiring an existing 20,000 square foot bus garage maintenance facil

Location of Project

Address Line1: 2926 Lakeville Road
Address Line2:
City: AVON
State: NY
Zip - Plus4: 14414
Province/Region:
Country: USA

Applicant Information

Applicant Name: Covered Wagon Tours, LLC
Address Line1: 158 Thacher Street
Address Line2:
City: HORNELL
State: NY
Zip - Plus4: 14843
Province/Region:
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$5,000
Total Exemptions: \$5,000.00
Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$5,000

Project Employment Information

of FTEs before IDA Status: 12
Original Estimate of Jobs to be Created: 8
Average estimated annual salary of jobs to be created. (at Current market rates): 35,000 To: 50,000
Annualized salary Range of Jobs to be Created: 15,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained. (at Current Market rates): 25,000
Current # of FTEs: 12
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No



IDA Projects

General Project Information

Project Code: 24010103A
 Project Type: Straight Lease
 Project Name: Dansville Dental Professionals, LLP
 Project part of another No
 phase or multi phase:
 Original Project Code:
 Project Purpose Category: Services
 Total Project Amount: \$4,883,000.00
 Benefited Project Amount: \$4,533,000.00
 Bond/Note Amount:
 Annual Lease Payment: \$0
 Federal Tax Status of Bonds:
 Not For Profit: No
 Date Project Approved: 06/01/2001
 IDA Took Title Yes
 to Property:
 Date IDA Took Title 06/01/2001
 or Leasehold Interest:
 Year Financial Assistance is 2011
 Planned to End:
 Notes: New construction of specialized medical facility

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$14,575.63
 Local Property Tax Exemption: \$30,899.37
 School Property Tax Exemption: \$34,997.1
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$80,472.10
 Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$11,801.45	\$11,801.45
Local PILOT: \$4,025.44	\$4,025.44
School District PILOT: \$34,997.1	\$34,997.1
Total PILOTS: \$50,823.99	\$50,823.99

Net Exemptions: \$29,648.11

Project Employment Information

of FTEs before IDA Status: 35
 Original Estimate of Jobs to be created: 10
 Average estimated annual salary of jobs to be created (at Current market rates): 24,000 To: 24,000
 Original Estimate of Jobs to be Retained: 35
 Estimated average annual salary of jobs to be retained (at Current Market rates): 24,000
 # of FTE Construction Jobs during fiscal year: 0
 Current # of FTEs: 41
 Net Employment Change: 6

Location of Project

Address Line1: 25 Red Jacket Street
 Address Line2:
 City: DANSVILLE
 State: NY
 Zip - Plus4: 14437
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: Mill Creek LLC
 Address Line1: 25 Red Jacket Street
 Address Line2:
 City: DANSVILLE
 State: NY
 Zip - Plus4: 14437
 Province/Region:
 Country: USA

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No

IDA Projects

General Project Information

Project Code: 24010502A
Project Type: Straight Lease
Project Name: Dansville Properties LLC

Project part of another No
Phase or multi phase:
Original Project Code:
Project Purpose Category: Manufacturing

Total Project Amount: \$3,700,000.00
Benefited Project Amount: \$3,700,000.00

Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 02/01/2006

IDA Took Title Yes

Date IDA Took Title 02/01/2006

or Leasehold Interest:

Year Financial Assistance is 2016

planned to End:

Notes:

Acquisition of 75 acre manufacturing facility. Although only Dansville Properties reports employment, total employment at this facility is 136. The c

Location of Project

Address Line1: 9431 Foster Wheeler Road
Address Line2:
City: DANSVILLE
State: NY
Zip - Plus4: 14437
Province/Region:
Country: USA

Applicant Information

Applicant Name: Dansville Properties
Address Line1: 9431 Foster Wheeler Road
Address Line2:
City: DANSVILLE
State: NY
Zip - Plus4: 14437
Province/Region:
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$24,130.22
Local Property Tax Exemption: \$12,068.72
School Property Tax Exemption: \$61,077.41
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$97,276.35
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made Payment Due Per Agreement

County PILOT: \$24,130.22 \$24,130.22
Local PILOT: \$12,068.72 \$12,068.72
School District PILOT: \$61,077.41 \$61,077.41
Total PILOTS: \$97,276.35 \$97,276.35

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 17
Original Estimate of Jobs to be created: 291
Average estimated annual salary of jobs to be created (at Current market rates): 50,000 To: 50,000
Annualized salary Range of Jobs to be Created: 50,000
Original Estimate of Jobs to be Retained: 17
Estimated average annual salary of jobs to be retained (at Current Market rates): 50,000
of FTE Construction Jobs during fiscal year: 0
Current # of FTEs: 33
Net Employment Change: 16

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No



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Status: UNSUBMITTED

IDA Projects

General Project Information

Project Code: 24011003A
Project Type: Straight Lease
Project Name: Genesee Hospitality, LLC
Project part of another No
phase or multi phase:
Original Project Code:
Project Purpose Category: Retail Trade

Total Project Amount: \$5,540,000.00
Benefited Project Amount: \$5,540,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:

Not For Profit: NO
Date Project Approved: 03/29/2010
IDA Took Title Yes

Date IDA Took Title: 03/29/2010
to Property:
or Leasehold Interest:
Year Financial Assistance is: 2022
planned to End:

Notes: New 67 unit (Hampton) Hotel project in
Genesee approved as a result of an IDA
required retail market study and
several letters of support attesting to

Location of Project

Address Line1: 4242 Lakeville Road
Address Line2:
City: GENESEE
State: NY
Zip - Plus4: 14454
Province/Region:
Country: USA

Applicant Information

Applicant Name: Mart Inn, Inc.
Address Line1: 112 Main Street
Address Line2: PO Box 100
City: MOUNT MORRIS
State: NY
Zip - Plus4: 14510
Province/Region:
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$77,447.58
Local Sales Tax Exemption: \$77,447.58
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$16,175.51
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$171,070.67
Total Exemptions Net of RPTL Section 485-b: \$17,725.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$4,464.9	\$4,464.9
Total PILOTS: \$4,464.9	\$4,464.9

Net Exemptions: \$166,605.77

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 30
Average estimated annual salary of jobs to be created (at Current market rates): 25,000 To: 40,000
Annualized salary Range of Jobs to be Created: 16,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained (at Current Market rates): 0
Current # of FTEs: 16
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 16

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No



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IDA Projects

General Project Information

Project Code: 24010001A
 Project Type: Bonds/Notes Issuance
 Project Name: Genesee Medical Facility Hospital
 Equipment
 Project part of another phase or multi phase: NO
 Original Project Code:
 Project Purpose Category: Civic Facility

Total Project Amount: \$4,300,000.00
 Benefited Project Amount: \$4,300,000.00
 Bond/Note Amount: \$3,087,158.00

Annual Lease Payment:
 Federal Tax Status of Bonds: Tax Exempt
 Not For Profit: Yes
 Date Project Approved: 12/01/2000
 IDA Took Title Yes

to Property:
 Date IDA Took Title: 12/01/2000
 or Leasehold Interest:
 Year Financial Assistance is Planned to End: 2010

Notes: This project is actually 24010501A.
 The original value of this Hospital Tax Exempt issue was \$9,050,000. The unpaid principal balance on 12/31/10 is

Location of Project

Address Line1: Red Jacket Center, Inc.
 Address Line2: 111 Clara Barton Street
 City: DANSVILLE
 State: NY
 Zip - Plus4: 14437
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: Red Jacket Center, Inc.
 Address Line1: 111 Clara Barton Street
 Address Line2:
 City: DANSVILLE
 State: NY
 Zip - Plus4: 14437
 Province/Region:
 Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$0
 Local Property Tax Exemption: \$0
 School Property Tax Exemption: \$0
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$0.00
 Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

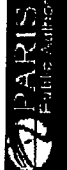
Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0
 Original Estimate of Jobs to be created: 12
 Average estimated annual salary of jobs to be created (at Current market rates): 31,000 To: 31,000
 Annualized salary Range of Jobs to be Created: 31,000
 Original Estimate of Jobs to be Retained: 0
 Estimated average annual salary of jobs to be retained (at Current Market rates): 0
 Current # of FTEs: 534
 # of FTE Construction Jobs during fiscal year: 0
 Net Employment Change: 534

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No



IDA Projects
 General Project Information
 Project Code: 24011103A
 Project Type: Tax Exemptions
 Project Name: Gigglin' Pig

Project part of another No
 phase or multi phase:
 Original Project Code:
 Project Purpose Category: Retail Trade
 Total Project Amount: \$553,000.00
 Benefited Project Amount: \$500,000.00
 Bond/Note Amount:
 Annual Lease Payment:
 Federal Tax Status of Bonds:
 Not For Profit:
 Date Project Approved: 05/06/2011
 IDA Took Title Yes
 to Property:
 Date IDA Took Title 06/09/2011
 or Leasehold Interest:
 Year Financial Assistance is: 2019
 planned to End:

Notes: This project involves the acquisition of 4.7 acres of land with a 4000 sf. former church. A second story will be added to the building. This project, alt

Location of Project
 Address Line1: 3403 Caledonia-Avon Road
 Address Line2:
 City: CALEDONIA
 State: NY
 Zip - Plus4: 14423
 Province/Region:
 Country: USA

Applicant Information
 Applicant Name: Mattice Brothers Properties, LLC
 Address Line1: 3090 Main Street
 Address Line2:
 City: CALEDONIA
 State: NY
 Zip - Plus4: 14423
 Province/Region:
 Country: USA

Project Tax Exemptions & PILOT Payment Information
 State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption:
 Local Property Tax Exemption:
 School Property Tax Exemption:
 Mortgage Recording Tax Exemption: \$5,000
 Total Exemptions: \$5,000.00
 Total Exemptions Net of RPTL Section 485-b:
 PILOT Payment Information
 Actual Payment Made
 Payment Due Per Agreement
 County PILOT:
 Local PILOT:
 School District PILOT:
 Total PILOTS: \$0 \$0
 Net Exemptions: \$5,000

Project Employment Information
 # of FTEs before IDA Status: 5
 Original Estimate of Jobs to be created: 5
 Average estimated annual salary of jobs to be created. (at Current market rates): 25,000 To: 30,000
 Annualized salary Range of Jobs to be Created: 20,000 To: 30,000
 Original Estimate of Jobs to be Retained: 5
 Estimated average annual salary of jobs to be retained. (at Current Market rates): 25,000
 Current # of FTEs: 5
 # of FTE Construction Jobs during fiscal year: 4
 Net Employment Change: 0

Project Status
 Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No



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IDA Projects

General Project Information

Project Code: 24010202A
Project Type: Straight Lease
Project Name: Gray Metal Products, Inc.

Project part of another NO
phase or multi phase:
Original Project Code:
Project Purpose Category: Manufacturing

Total Project Amount: \$503,000.00
Benefited Project Amount: \$475,000.00
Bond/Note Amount:

Annual Lease Payment: \$0

Federal Tax Status of Bonds:
Not For Profit: No

Date Project Approved: 04/12/2002

IDA Took Title Yes

Date IDA Took Title 03/14/1997

or Leasehold Interest:

Year Financial Assistance is 2008

planned to End:

Notes: This is the second expansion of Gray's
manufacturing space through the IDA.
Project Code 24019702A should be
eliminated from reporting however PARIS

Location of Project

Address Line1: 495 Rochester Road

Address Line2:

City: AVON

State: NY

Zip - Plus4: 14414

Province/Region:

Country: USA

Applicant Information

Applicant Name: Gray Metal Products, Inc.

Address Line1: 495 Rochester Street

Address Line2:

City: AVON

State: NY

Zip - Plus4: 14414

Province/Region:

Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$24,367.43
Local Property Tax Exemption: \$27,199.79
School Property Tax Exemption: \$71,961.01
Mortgage Recording Tax Exemption: \$0

Total Exemptions: \$123,528.23
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made Payment Due Per Agreement

County PILOT: \$20,977.66 \$20,977.66

Local PILOT: \$10,121.22 \$10,121.22

School District PILOT: \$68,213.4 \$68,213.4

Total PILOTS: \$99,312.28 \$99,312.28

Net Exemptions: \$24,215.95

Project Employment Information

of FTEs before IDA Status: 125
Original Estimate of Jobs to be created: 10
Average estimated annual salary of jobs to be

created. (at Current market rates): 22,300 To: 22,300

Annualized salary Range of Jobs to be Created: 22,300

Original Estimate of Jobs to be Retained: 125

Estimated average annual salary of jobs to be

retained. (at Current Market rates): 22,300

Current # of FTEs: 159

of FTE Construction Jobs during fiscal year: 0

Net Employment Change: 34

Project Status

Current Year Is Last Year for reporting: No

There is no debt outstanding for this project: No

IDA does not hold title to the property: No

The project receives no tax exemptions: No



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 Status: UNSUBMITTED

IDA Projects

General Project Information

Project Code: 2401105A
 Project Type: Straight Lease
 Project Name: Livingston Associates, Inc.
 Project part of another Yes
 phase or multi phase:
 Original Project Code: 24010201A
 Project Purpose Category: Construction

Total Project Amount: \$803,000.00
 Benefited Project Amount: \$750,000.00
 Bond/Note Amount:
 Annual Lease Payment: \$0

Federal Tax Status of Bonds:
 Not For Profit: NC
 Date Project Approved: 09/09/2011
 IDA Took Title Yes
 to Property:
 Date IDA took title 12/28/2001
 or Leasehold Interest:
 Year Financial Assistance is 2020
 planned to End:

Notes: This project involves a 4,608 square foot addition to the existing building already in the Agency's title. The PILOT for Project 24010201A is terminate

Location of Project

Address Line1: 80 West River Road
 Address Line2:
 City: CALEDONIA
 State: NY
 Zip - Plus4: 14423
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: Livingston Associates, Inc.
 Address Line1: 80 West River Road
 Address Line2: PO Box 210
 City: SCOTTSVILLE
 State: NY
 Zip - Plus4: 14546
 Province/Region:
 Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$0
 Local Property Tax Exemption: \$0
 School Property Tax Exemption: \$0
 Mortgage Recording Tax Exemption: \$7,500
 Total Exemptions: \$7,500.00
 Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made Payment Due Per Agreement

County PILOT: \$0 \$0
 Local PILOT: \$0 \$0
 School District PILOT: \$0 \$0
 Total PILOTS: \$0 \$0

Net Exemptions: \$7,500

Project Employment Information

of FTEs before IDA Status: 50
 Original Estimate of Jobs to be created: 9
 Average estimated annual salary of jobs to be created (at Current market rates): 42,000 To: 50,000
 Annualized salary Range of Jobs to be Created: 35,000
 Original Estimate of Jobs to be Retained: 50
 Estimated average annual salary of jobs to be retained. (at Current Market rates): 52,000
 # of FTE Construction Jobs during fiscal year: 5
 Current # of FTEs: 50
 Net Employment Change: 0

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No

IDA Projects

General Project Information

Project Code: 24010201A
Project Type: Straight Lease
Project Name: Livingston Lighting & power, Inc.
Project part of another No
phase or multi phase:
Original Project Code:
Project Purpose Category: Construction
Total Project Amount: \$202,500.00
Benefited Project Amount: \$192,550.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
NOT For Profit: No
Date Project Approved: 01/01/2002
IDA Took Title Yes
to Property:
Date IDA Took Title 11/01/2002
or Leasehold Interest:
Year Financial Assistance is 2012
planned to End:
Notes: New construction and addition to existing facility.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$3,284.33
Local Property Tax Exemption: \$1,899.77
School Property Tax Exemption: \$10,272.4
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$15,456.50
Total Exemptions Net of RPTL Section 485-b: \$2,307.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$2,995.68	\$2,995.68
Local PILOT: \$1,732.81	\$1,732.81
School District PILOT: \$10,272.4	\$10,272.4
Total PILOTS: \$15,000.89	\$15,000.89

Net Exemptions: \$455.61

Project Employment Information

of FTEs before IDA Status: 18
Original Estimate of Jobs to be created: 10
Average estimated annual salary of jobs to be created. (at Current market rates): 30,500 To: 30,500
Annualized salary Range of Jobs to be Created: 30,500
Original Estimate of Jobs to be Retained: 18
Estimated average annual salary of jobs to be retained. (at Current Market rates): 30,500
Current # of FTEs: 39
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 21

Project Status

Current Year Is Last Year for reporting: Yes
There is no debt outstanding for this project: Yes
IDA does not hold title to the property: Yes
The project receives no tax exemptions: Yes

Location of Project

Address Line1: 80 River Road
Address Line2: PO Box 210
City: CALEDONIA
State: NY
Zip - Plus4: 14423
Province/Region:
Country: USA

Applicant Information

Applicant Name: Livingston Associates Inc.
Address Line1: 80 River Road
Address Line2: PO Box 210
City: CALEDONIA
State: NY
Zip - Plus4: 14423
Province/Region:
Country: USA



IDA Projects

General Project Information

Project Code: 24010701A
 Project Type: Straight Lease
 Project Name: Montgomery Maximus
 Project part of another NO
 phase or multi phase:
 Original Project Code:
 Project Purpose Category: Other Categories
 Total Project Amount: \$991,997.00
 Benefited Project Amount: \$991,997.00
 Bond/Note Amount:
 Annual Lease Payment: \$0
 Federal Tax Status of Bonds:
 Not For Profit: No
 Date Project Approved: 06/29/2007
 IDA Took Title Yes
 to Property:
 Date IDA Took Title 06/29/2007
 or Leasehold Interest:
 Year Financial Assistance Is 2017
 Planned to End:
 Notes: Construction of an 8,700 sq. ft. childcare facility.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$5,120.78
 Local Property Tax Exemption: \$5,757.05
 School Property Tax Exemption: \$15,122.5
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$26,000.33
 Total Exemptions Net of RPTL Section 485-b: \$10,165.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$1,156.19	\$1,156.19
Local PILOT: \$721.55	\$721.55
School District PILOT: \$1,226.15	\$1,226.15
Total PILOTS: \$3,103.89	\$3,103.89

Net Exemptions: \$22,896.44

Project Employment Information

of FTEs before IDA Status: 13
 Original Estimate of Jobs to be created: 22
 Average estimated annual salary of jobs to be created. (at Current market rates): 15,450 To: 15,450
 Annualized salary Range of Jobs to be Created: 15,450
 Original Estimate of Jobs to be Retained: 13
 Estimated average annual salary of jobs to be retained. (at Current Market rates): 15,450
 # of FTE Construction Jobs during fiscal year: 0
 Current # of FTEs: 18
 Net Employment Change: 5

Location of Project

Address Line1: Kid's Club Child Care
 Address Line2: 220 Collins Street
 City: AVON
 State: NY
 Zip - Plus4: 14414
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: Montgomery Maximus, LLC
 Address Line1: 220 Collins Street
 Address Line2:
 City: AVON
 State: NY
 Zip - Plus4: 14414
 Province/Region:
 Country: USA

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No

IDA Projects

General Project Information

Project Code: 24010403A
Project Type: Straight Lease
Project Name: Physical Therapy Professionals
Project part of another NO
Phase or multi phase:
Original Project Code:
Project Purpose Category: Services
Total Project Amount: \$779,300.00
Benefited Project Amount: \$779,300.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 12/01/2004
IDA Took Title Yes
to Property:
Date IDA Took Title 12/01/2004
or Leasehold Interest:
Year Financial Assistance is 2014
planned to End:
Notes: New construction of medical facility

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$4,269.98
Local Property Tax Exemption: \$2,664.77
School Property Tax Exemption: \$11,963.37
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$18,898.12
Total Exemptions Net of RPTL Section 485-b: \$4,717.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$1,156	\$1,156
Local PILOT: \$722	\$722
School District PILOT: \$5,262	\$5,262
Total PILOTS: \$7,140	\$7,140

Net Exemptions: \$11,758.12

Project Employment Information

of FTEs before IDA Status: 9
Original Estimate of Jobs to be created: 4
Average estimated annual salary of jobs to be created: (at Current market rates): 50,000
Annualized salary range of Jobs to be Created: 45,384.62 To: 45,384.62
Original Estimate of Jobs to be Retained: 9
Estimated average annual salary of jobs to be retained: (at Current Market rates): 50,000
of FTE Construction Jobs during fiscal year: 0
Current # of FTEs: 16
Net Employment Change: 7

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

Applicant Information

Applicant Name: Physical Therapy Professionals
Address Line1: 6003 Big Tree Road
Address Line2:
City: LAKEVILLE
State: NY
Zip - Plus4: 14480
Province/Region:
Country: USA



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IDA Projects

General Project Information

Project Code: 24010803A
Project Type: Bonds/Notes Issuance
Project Name: Red Jacket Center, Inc./Nicholas H. Noyes Memorial Hospital
Project part of another phase or multi phase: Yes
Original Project Code: 24019903A
Project Purpose Category: Civic Facility

Total Project Amount: \$2,385,000.00
Benefited Project Amount: \$2,385,000.00
Bond/Note Amount: \$2,385,000.00

Annual Lease Payment:

Federal Tax Status of Bonds: Taxable

Not For Profit: Yes

Date Project Approved: 01/03/2008

IDA Took Title: Yes

Date IDA Took Title: 12/01/1999

or Leasehold Interest:

Year Financial Assistance is: 2013

planned to End:

Notes: (CUSIP: 538655 AP8) \$2,385,000 Taxable Refunding Civic Facility Revenue Refunding Bonds, Series 2007B. Unpaid principal balance 12/31/10 is \$1,865,000

Location of Project

Address Line1: Nicholas H. Noyes Memorial Hospita
Address Line2: 111 Clara Barton Street
City: DANSVILLE
State: NY
Zip - Plus4: 14437
Province/Region:
Country: USA

Applicant Information

Applicant Name: Red Jacket Center, Inc./Nicholas H
Address Line1: 111 Clara Barton Street
Address Line2:
City: DANSVILLE
State: NY
Zip - Plus4: 14437
Province/Region:
Country: USA

21.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$0.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made Payment Due Per Agreement

County PILOT: \$0 \$0
Local PILOT: \$0 \$0
School District PILOT: \$0 \$0
Total PILOTS: \$0 \$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 0
Average estimated annual salary of jobs to be Annualized created. (at Current market rates): 38,600 To: 100,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained. (at Current Market rates): 38,600
of FTE Construction Jobs during fiscal year: 0
Current # of FTEs: 534
Net Employment Change: 534

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

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IDA Projects

General Project Information

Project Code: 24010802A
 Project Type: Bonds/Notes Issuance
 Project Name: Red Jacket Center, Inc/Nicholas H. Noyes Memorial Hospital
 Project part of another Yes
 Phase or multi phase:
 Original Project Code: 24019902A
 Project Purpose Category: Civic Facility
 Total Project Amount: \$5,025,000.00
 Benefited Project Amount: \$5,025,000.00
 Bond/Note Amount: \$5,025,000.00
 Annual Lease Payment:
 Federal Tax Status of Bonds: Tax Exempt
 Not For Profit: Yes
 Date Project Approved: 01/03/2008
 IDA Took Title Yes
 Date IDA Took Title: 12/01/1999
 or Leasehold Interest:
 Year Financial Assistance is planned to End: 2013

Notes: (CUSIP: 538655 AB1) \$ 5,025,000 Tax Exempt Civic facilities Revenue Refunding Bonds Series 2007A. Unpaid principal balance 12/31/10 is \$4,135,000

Location of Project

Address Line1: Nicholas H. Noyes Memorial Hospita
 Address Line2: 111 Clara Barton Street
 City: DANSVILLE
 State: NY
 Zip - Plus4: 14437
 Province/Region:
 Country: USA

Applicant Information

Applicant Name: Red Jacket Center/Nicholas Noyes H
 Address Line1: 111 Clara Barton St.
 Address Line2:
 City: DANSVILLE
 State: NY
 Zip - Plus4: 14437
 Province/Region:
 Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$0
 Local Property Tax Exemption: \$0
 School Property Tax Exemption: \$0
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$0.00
 Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made Payment Due Per Agreement

County PILOT: \$0
 Local PILOT: \$0
 School District PILOT: \$0
 Total PILOTS: \$0

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 487
 Original Estimate of Jobs to be created: 0
 Average estimated annual salary of jobs to be created (at Current market rates): 38,600 To: 100,000
 Annualized salary Range of Jobs to be Created: 20,000
 Original Estimate of Jobs to be Retained: 471
 Estimated average annual salary of jobs to be retained (at Current Market rates): 38,600
 # of FTE Construction Jobs during fiscal year: 0
 Current # of FTEs: 534
 Net Employment Change: 47

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No



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IDA Projects

General Project Information

Project Code: 24010101A
Project Type: Straight Lease
Project Name: Star Headlight & Lantern
Project part of another No
phase or multi phase:
Original Project Code:
Project Purpose Category: Manufacturing

Total Project Amount: \$459,500.00
Benefited Project Amount: \$450,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Net For Profit: No
Date Project Approved: 12/03/2001
IDA Took Title Yes
Date IDA Took Title: 03/27/1997
or Leasehold Interest:
Year Financial Assistance is: 2011
planned to End:

Notes: Addition to existing facility. This is the second IDA expansion project for this company. The PILOT for the first project was folded into the PILOT for th

Location of Project

Address Line1: Star Land Development Company, LLC
Address Line2: 455 Rochester Street
City: AVON
State: NY
Zip - Plus4: 14414
Province/Region:
Country: USA

Applicant Information

Applicant Name: Star Land & Development Company, L
Address Line1: 455 Rochester Street
Address Line2:
City: AVON
State: NY
Zip - Plus4: 14414
Province/Region:
Country: USA

Project Tax Exemptions & PILOT Payment Information 23.

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$13,801.93
Local Property Tax Exemption: \$15,516.85
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$29,318.78
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$13,801.93	\$13,801.93
Local PILOT: \$4,724.44	\$4,724.44
School District PILOT: \$0	\$0
Total PILOTS: \$18,526.37	\$18,526.37

Net Exemptions: \$10,792.41

Project Employment Information

of FTEs before IDA Status: 150
Original Estimate of Jobs to be Created: 50
Average estimated annual salary of jobs to be Created. (at Current market rates): 18,300 To: 18,300
Annualized salary Range of Jobs to be Created: 18,300
Original Estimate of Jobs to be Retained: 150
Estimated average annual salary of jobs to be retained. (at Current Market rates): 18,300
Current # of FTEs: 210
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 60

Project Status

Current Year Is Last Year for reporting: Yes
There is no debt outstanding for this project: Yes
IDA does not hold title to the property: Yes
The project receives no tax exemptions: Yes

IDA Projects

General Project Information
 Project Code: 24010301A
 Project Type: Straight Lease
 Project Name: Superior Foundations of NY, Inc.

Project part of another No
 phase or multi phase:
 Original Project Code:
 Project Purpose Category: Manufacturing

Total Project Amount: \$1,765,211.00
 Benefited Project Amount: \$1,765,211.00
 Bond/Note Amount:
 Annual Lease Payment: \$0
 Federal Tax Status of Bonds:
 Not For Profit: NO
 Date Project Approved: 09/01/2003
 IDA Took Title Yes
 to Property:
 Date IDA Took Title 09/01/2003
 or Leasehold Interest:
 Year Financial Assistance is 2013
 planned to End:

Notes: Acquisition, new construction,
 renovation and new machinery purchases

Location of Project
 Address Line1: 7574 East Main Street
 Address Line2:
 City: LIMA
 State: NY
 Zip - Plus4: 14485
 Province/Region:
 Country: USA

Applicant Information
 Applicant Name: Superior Foundations of NY, Inc.
 Address Line1: 7574 East Main Street
 Address Line2:
 City: LIMA
 State: NY
 Zip - Plus4: 14485
 Province/Region:
 Country: USA

Project Tax Exemptions & PILOT Payment Information 24.

State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$15,459.29
 Local Property Tax Exemption: \$8,892.59
 School Property Tax Exemption: \$46,103.75
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$70,455.63
 Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$6,882.63
Local PILOT: \$0	\$3,229.16
School District PILOT: \$0	\$26,634.14
Total PILOTS: \$0	\$36,745.93

Net Exemptions: \$70,455.63

Project Employment Information

of FTEs before IDA Status: 50
 Original Estimate of Jobs to be created: 17
 Average estimated annual salary of jobs to be created. (at Current market rates): 24,000 To: 24,000
 Annualized salary Range of Jobs to be Created: 24,000
 Original Estimate of Jobs to be Retained: 50
 Estimated average annual salary of jobs to be retained. (at Current Market rates): 24,000
 Current # of FTEs: 0
 # of FTE Construction Jobs during fiscal year: 0
 Net Employment Change: (50)

Project Status

Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No

IDA Projects

General Project Information
 Project Code: 2401071A
 Project Type: Straight Lease
 Project Name: Sweeteners Plus , Inc. 2008 Facility
 Project part of another Yes
 phase or multi phase:
 Original Project Code: 24010302A
 Project Purpose Category: Manufacturing
 Total Project Amount: \$1,133,000.00
 Benefited Project Amount: \$268,000.00
 Bond/Note Amount:
 Annual Lease Payment: \$0
 Federal Tax Status of Bonds:
 Not For Profit: NO
 Date Project Approved: 03/30/2007
 IDA Took Title Yes
 to Property:
 Date IDA Took Title 02/26/1997
 or Leasehold Interest:
 Year Financial Assistance is 2018
 planned to End:
 Notes: The construction of a 3,500 sq. foot addition to the existing facility and the acquisition of machinery and equipment.

Location of Project
 Address Line1: 5768 Sweeteners Blvd
 Address Line2:
 City: LAKEVILLE
 State: NY
 Zip - Plus4: 14480
 Province/Region:
 Country: USA

Applicant Information
 Applicant Name: Sweeteners Plus, Inc
 Address Line1: 5768 Sweeteners Blvd.
 Address Line2:
 City: LAKEVILLE
 State: NY
 Zip - Plus4: 14480
 Province/Region:
 Country: USA

25.
 Project Tax Exemptions & PILOT Payment Information
 State Sales Tax Exemption: \$0
 Local Sales Tax Exemption: \$0
 County Real Property Tax Exemption: \$23,947.95
 Local Property Tax Exemption: \$14,945.24
 School Property Tax Exemption: \$67,107.61
 Mortgage Recording Tax Exemption: \$0
 Total Exemptions: \$106,000.80
 Total Exemptions Net of REPTL Section 485-b: \$17,433.00
 PILOT Payment Information
 Actual Payment Made
 Payment Due Per Agreement
 County PILOT: \$6,346.84 \$6,346.84
 Local PILOT: \$4,749.66 \$4,749.66
 School District PILOT: \$20,039.68 \$20,039.68
 Total PILOTS: \$31,136.18 \$31,136.18
 Net Exemptions: \$74,864.62

Project Employment Information
 # of FTEs before IDA Status: 92
 Original Estimate of Jobs to be created: 8
 Average estimated annual salary of jobs to be created (at Current market rates): 46,000 To: 46,000
 Annualized salary Range of Jobs to be Created: 46,000 To: 46,000
 Original Estimate of Jobs to be Retained: 74
 Estimated average annual salary of jobs to be retained (at Current Market rates): 46,000
 Current # of FTEs: 104
 # of FTE Construction Jobs during fiscal year: 0
 Net Employment Change: 12

Project Status
 Current Year Is Last Year for reporting: No
 There is no debt outstanding for this project: No
 IDA does not hold title to the property: No
 The project receives no tax exemptions: No

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IDA Projects Summary Information:

Total Number of Projects	Total Exemptions	Total PILOT Paid	Net Exemptions	Net Employment Change
25	\$280,485,415.08	\$1,609,079.37	\$278,876,335.71	1,639