

**Albany City Industrial Development Agency  
Annual Report  
Fiscal Year End Date: 12/31/2010**

**Board Member Summary**

<b>Name</b>	<b>Term Start Date</b>	<b>Term Expiration Date</b>	<b>Training As Per Sec 2824</b>
Sheehan, Kathy	3/18/2011	Pleasure of Authority	Yes
Daley, Martin	5/21/2009	Pleasure of Authority	Yes
Ferrara, Anthony J	2/23/1989	Pleasure of Authority	Yes
Bruce, Willard A	3/19/1986	Pleasure of Authority	Yes
Simpson, Gary	12/14/2001	Pleasure of Authority	Yes
Wells, Prairie	5/21/2007	Pleasure of Authority	Yes
Pedo, Susan	5/21/2007	Pleasure of Authority	Yes

**Staff Summary**

**This authority has indicated that it has no staff.**

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**Summary Financial Information**

**Assets**

**Current Assets**

Cash and cash equivalents	\$250,836
Investments	\$0
Receivables, net	\$0
Other assets	\$0

***Total Current Assets*** \$250,836

**Noncurrent Assets**

Restricted cash and investments	\$0
Long-term receivables, net	\$131,970
Other assets	\$0

**Capital Assets**

Land and other nondepreciable property	\$0
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0

**Net capital assets** \$0

***Total Noncurrent Assets*** \$131,970

***Total Assets*** \$382,806

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**Liabilities**

**Current Liabilities**

Accounts payable	\$109,420
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$0
Bonds and notes payable	\$131,970
Other long-term obligations due within one year	\$0

***Total Current Liabilities*** \$241,390

**Noncurrent Liabilities**

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

***Total Noncurrent Liabilities*** \$0

***Total Liabilities*** \$241,390

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$141,416
Restricted	\$0
Unrestricted	\$0

**Total Net Assets** \$141,416

**Total Liabilities & Net Assets** \$382,806

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

**Operating Revenues**

Charges for services	\$239,045
Rental & financing income	\$0
Other operating revenues	\$681
<b><i>Total Operating Revenue</i></b>	<b>\$239,726</b>

**Operating Expenses**

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$151,600
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	(\$74,390)
<b><i>Total Operating Expenses</i></b>	<b>\$77,210</b>

***Operating Income (Loss)*** **\$162,515**

**Nonoperating Revenues**

Investment earnings	\$0
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<b><i>Total Nonoperating Revenue</i></b>	<b>\$0</b>

**Nonoperating Expenses**

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$344,955
Other nonoperating expenses	\$0
<b><i>Total Nonoperating Expenses</i></b>	<b>\$344,955</b>

***Income (Loss) Before Contributions*** **(\$182,440)**

**Capital Contributions** **\$0**

**Change in net assets** **(\$182,440)**

**Net assets, (deficit) beginning of year** **\$323,856**

**Other net assets changes** **\$0**

***Net assets, (deficit) at end of year*** **\$141,416**

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**Schedule of Debt**

Conduit Debt	Begin Amount Total	\$705,614,253
	New Debt Issuance	\$14,506,500
	Amount Retired	\$39,684,553
	End Amount Total	\$680,436,200

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**Real Property Transactions Summary**

**This authority has indicated that it had no real property transactions in excess of \$15,000.**

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**IDA Project Summary**

Total Number of Projects	85
Total Projects with Tax Exempt Federal Tax Status	57
Total Projects with Taxable Federal Tax Status	7
Total Project Amount	\$1,186,753,152
Total Benefitted Project Amount	\$822,687,358
Total Bond / Note Amount	\$739,726,678
Total Lease Amount	\$0
Total Mortgage Recording Tax Exemption	\$0
Total State Sales Tax Exemptions	\$0
Total Local Sales Tax Exemptions	\$0
Total County Property Tax Exemptions	\$429,386
Total Local Property Tax Exemptions	\$1,860,967
Total School District Property Tax Exemptions	\$3,375,629
Total Tax Exemptions	\$5,665,982
Total County PILOTS	\$282,605
Total Local PILOTS	\$1,224,620
Total School District PILOTS	\$2,709,971
Total PILOTS	\$4,217,197
Total Net Exemptions	\$1,448,786

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**Procurement Summary**

**This authority has indicated that it had no procurement transactions for the reporting period.**