

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

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Metzger, Micheal	12/31/2007	12/31/2011	Yes
Piazza, Michael	12/31/2007	12/31/2011	Yes
Star, Richard	12/31/2007	12/31/2011	Yes
Peterson, Kim	12/31/2007	12/31/2011	Yes
Sixbey, Doreen	12/31/2007	12/31/2011	Yes
DeCinque, Gregory T	12/31/2008	12/31/2011	Yes
Bryant, David B	12/31/2008	12/31/2011	Yes
Rak, Dennis	12/31/2007	12/31/2011	Yes
Park, Jerry	1/1/2011	Pleasure of Authority	No

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	2	\$25,441	\$25,441
Executive	1	\$27,795	\$27,795
Managerial	1	\$88,207	\$88,207
Operational	4	\$39,525	\$39,525
All Categories	8	\$40,623	\$40,623

Employees With Total Compensation Over \$100,000

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

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$3,974,706
Investments	\$0
Receivables, net	\$70,003
Other assets	\$1,402,922

Total Current Assets \$5,447,631

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$7,269,381
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$1,085,200
Buildings and equipment	\$5,507,611
Infrastructure	\$0
Accumulated depreciation	\$2,920,537

Net capital assets \$3,672,274

Total Noncurrent Assets \$10,941,655

Total Assets \$16,389,286

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Liabilities

Current Liabilities

Accounts payable	\$66,479
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$219,845
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$237,201

Total Current Liabilities \$523,525

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$3,059,352
Long Term Leases	\$0
Other long-term obligations	\$0

Total Noncurrent Liabilities \$3,059,352

Total Liabilities \$3,582,877

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$345,233
Restricted	\$12,143,306
Unrestricted	\$317,870

Total Net Assets \$12,806,409

Total Liabilities & Net Assets \$16,389,286

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

Operating Revenues

Charges for services	\$220,371
Rental & financing income	\$868,662
Other operating revenues	\$274,770

Total Operating Revenue \$1,363,803

Operating Expenses

Salaries and wages	\$308,725
Other employee benefits	\$89,672
Professional services contracts	\$103,986
Supplies and materials	\$11,786
Depreciation & amortization	\$165,045
Other operating expenses	\$841,906

Total Operating Expenses \$1,521,120

Operating Income (Loss) (\$157,317)

Nonoperating Revenues

Investment earnings	\$16,271
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$314,507
Public authority subsidies	\$0
Other nonoperating revenues	\$0

Total Nonoperating Revenue \$330,778

Nonoperating Expenses

Interest and other financing charges	\$129,683
Subsidies to other public authorities	\$0
Grants and donations	\$23,468
Other nonoperating expenses	\$149,993

Total Nonoperating Expenses \$303,144

Income (Loss) Before Contributions (\$129,683)

Capital Contributions \$0

Change in net assets (\$129,683)

Net assets, (deficit) beginning of year \$1,124,155

Other net assets changes \$11,811,937

Net assets, (deficit) at end of year \$12,806,409

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Schedule of Debt

Authority Debt - General Obligation	Begin Amount Total	\$4,925,705
	New Debt Issuance	\$0
	Amount Retired	\$354,790
	End Amount Total	\$4,570,915
Authority Debt - Other	Begin Amount Total	\$700,000
	New Debt Issuance	\$0
	Amount Retired	\$0
	End Amount Total	\$700,000
Conduit Debt	Begin Amount Total	\$147,525,783
	New Debt Issuance	\$0
	Amount Retired	\$10,721,060
	End Amount Total	\$136,804,723

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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	37
Total Projects with Tax Exempt Federal Tax Status	11
Total Projects with Taxable Federal Tax Status	2
Total Project Amount	\$398,313,871
Total Benefitted Project Amount	\$397,881,161
Total Bond / Note Amount	\$154,755,000
Total Lease Amount	\$62,203,916
Total Mortgage Recording Tax Exemption	\$40,000
Total State Sales Tax Exemptions	\$41,291
Total Local Sales Tax Exemptions	\$14,334
Total County Property Tax Exemptions	\$2,232,745
Total Local Property Tax Exemptions	\$3,552,769
Total School District Property Tax Exemptions	\$5,792,306
Total Tax Exemptions	\$11,673,444
Total County PILOTS	\$2,140,677
Total Local PILOTS	\$3,511,237
Total School District PILOTS	\$5,573,601
Total PILOTS	\$11,225,514
Total Net Exemptions	\$447,930

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Procurement Summary

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