

**Dutchess County 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
DiStasi Keenan, Phyllis	8/14/2006	Pleasure of Authority	Yes
Stoffers, George	10/20/2006	Pleasure of Authority	Yes
Tomkovich, Michael	2/16/1982	Pleasure of Authority	Yes
Daniels III, Charles	3/19/2004	Pleasure of Authority	Yes
Killian, Henry	5/10/1996	Pleasure of Authority	Yes
Tetor, David R	3/18/2010	Pleasure of Authority	Yes
Flesland, Angela E	3/18/2010	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	\$2,316,596
Investments	\$0
Receivables, net	\$353
Other assets	\$750

Total Current Assets \$2,317,699

Noncurrent Assets

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

Capital Assets

Land and other nondepreciable property	\$0
Buildings and equipment	\$1,975
Infrastructure	\$0
Accumulated depreciation	\$0

Net capital assets \$1,975

Total Noncurrent Assets \$1,975

Total Assets \$2,319,674

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Liabilities

Current Liabilities

Accounts payable	\$6,139
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

Total Current Liabilities \$6,139

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 \$6,139

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$2,313,535

Total Net Assets \$2,313,535

Total Liabilities & Net Assets \$2,319,674

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

Operating Revenues

Charges for services	\$200,536
Rental & financing income	\$0
Other operating revenues	\$0

Total Operating Revenue \$200,536

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$27,682
Supplies and materials	\$2,105
Depreciation & amortization	\$915
Other operating expenses	\$27,255

Total Operating Expenses \$57,956

Operating Income (Loss) \$142,580

Nonoperating Revenues

Investment earnings	\$18,249
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0

Total Nonoperating Revenue \$18,249

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$221,788
Other nonoperating expenses	\$0

Total Nonoperating Expenses \$221,788

Income (Loss) Before Contributions (\$60,959)

Capital Contributions \$0

Change in net assets (\$60,959)

Net assets, (deficit) beginning of year \$2,374,494

Other net assets changes \$0

Net assets, (deficit) at end of year \$2,313,535

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Schedule of Debt

Conduit Debt	Begin Amount Total	\$556,027,879
	New Debt Issuance	\$5,100,000
	Amount Retired	\$99,588,737
	End Amount Total	\$461,539,142

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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	35
Total Projects with Tax Exempt Federal Tax Status	29
Total Projects with Taxable Federal Tax Status	0
Total Project Amount	\$914,195,237
Total Benefitted Project Amount	\$646,844,378
Total Bond / Note Amount	\$639,050,000
Total Lease Amount	\$220,547,250
Total Mortgage Recording Tax Exemption	\$0
Total State Sales Tax Exemptions	\$398,760
Total Local Sales Tax Exemptions	\$410,729
Total County Property Tax Exemptions	\$595,307
Total Local Property Tax Exemptions	\$964,299
Total School District Property Tax Exemptions	\$3,264,635
Total Tax Exemptions	\$5,633,730
Total County PILOTS	\$296,723
Total Local PILOTS	\$477,660
Total School District PILOTS	\$1,539,917
Total PILOTS	\$2,314,299
Total Net Exemptions	\$3,319,431

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Procurement Summary

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