

**Niagara 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
Tucker, Michael W	5/2/2006	Pleasure of Authority	No
Sloma, Henry	4/5/2005	Pleasure of Authority	Yes
Brady, Stephen F	1/15/2008	Pleasure of Authority	Yes
Frain, Joseph C	6/26/2007	Pleasure of Authority	Yes
Brennen, Deanna	1/6/2004	Pleasure of Authority	Yes
Bradberry, William J	1/1/2010	Pleasure of Authority	Yes
Dufour, Patricia	1/1/2010	Pleasure of Authority	No
Onesi, Mark A	1/1/2010	Pleasure of Authority	Yes
Vacant	N/A	N/A	N/A

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	4	\$39,674	\$38,961
Executive	2	\$60,354	\$64,073
Managerial	1	\$66,458	\$66,458
Operational	1	\$53,057	\$53,057
All Categories	8	\$49,865	\$50,438

Employees With Total Compensation Over \$100,000

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

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

Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$4,917,953
Investments	\$30,000
Receivables, net	\$380,832
Other assets	\$49,037

Total Current Assets \$5,377,822

Noncurrent Assets

Restricted cash and investments	\$167,254
Long-term receivables, net	\$1,192,046
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$8,645
Buildings and equipment	\$7,615,733
Infrastructure	\$0
Accumulated depreciation	\$2,484,159

Net capital assets \$5,140,219

Total Noncurrent Assets \$6,499,519

Total Assets \$11,877,341

Niagara County Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2010

Liabilities

Current Liabilities

Accounts payable	\$270,369
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$161,171
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$201,244
<i>Total Current Liabilities</i>	\$632,784

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$1,582,748
<i>Total Noncurrent Liabilities</i>	\$1,582,748

Total Liabilities

\$2,215,532

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$3,466,276
Restricted	\$0
Unrestricted	\$6,195,533
Total Net Assets	\$9,661,809

Total Liabilities & Net Assets

\$11,877,341

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

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

Operating Revenues

Charges for services	\$578,342
Rental & financing income	\$626,296
Other operating revenues	\$323,495

Total Operating Revenue \$1,528,133

Operating Expenses

Salaries and wages	\$431,633
Other employee benefits	\$226,478
Professional services contracts	\$262,101
Supplies and materials	\$0
Depreciation & amortization	\$218,283
Other operating expenses	\$467,176

Total Operating Expenses \$1,605,671

Operating Income (Loss) (\$77,538)

Nonoperating Revenues

Investment earnings	\$33,500
State subsidies/grants	\$51,978
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$183,462

Total Nonoperating Revenue \$268,940

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$12,630

Total Nonoperating Expenses \$12,630

Income (Loss) Before Contributions \$178,772

Capital Contributions \$0

Change in net assets \$178,772

Net assets, (deficit) beginning of year \$9,540,051

Other net assets changes (\$57,014)

Net assets, (deficit) at end of year \$9,661,809

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

Schedule of Debt

Authority Debt - General Obligation	Begin Amount Total	\$1,774,925
	New Debt Issuance	\$0
	Amount Retired	\$166,091
	End Amount Total	\$1,608,834
Conduit Debt	Begin Amount Total	\$285,969,836
	New Debt Issuance	\$12,378,230
	Amount Retired	\$21,272,207
	End Amount Total	\$277,075,859

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

Real Property Transactions Summary

Property Description	Transaction Type	Purchaser / Seller	Est Fair Market Value	Fair Market Desc	Purchase Sale Price
Vacant Lot/Undeveloped Land	DISPOSITION SALE	Niagara County Industrial Development Agency	\$25,000	Other	\$25,000

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

IDA Project Summary

Total Number of Projects	122
Total Projects with Tax Exempt Federal Tax Status	12
Total Projects with Taxable Federal Tax Status	10
Total Project Amount	\$1,162,166,973
Total Benefitted Project Amount	\$665,080,096
Total Bond / Note Amount	\$322,435,571
Total Lease Amount	\$0
Total Mortgage Recording Tax Exemption	\$51,220
Total State Sales Tax Exemptions	\$760,338
Total Local Sales Tax Exemptions	\$760,338
Total County Property Tax Exemptions	\$9,171,907
Total Local Property Tax Exemptions	\$6,078,119
Total School District Property Tax Exemptions	\$19,657,459
Total Tax Exemptions	\$36,479,381
Total County PILOTS	\$5,519,177
Total Local PILOTS	\$2,999,830
Total School District PILOTS	\$11,758,551
Total PILOTS	\$20,277,558
Total Net Exemptions	\$16,201,823

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

Procurement Summary

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