

**Syracuse 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
Mokrzycki, Kenneth	1/1/2007	Pleasure of Authority	Yes
Smith, E. Carlyle	1/31/2002	Pleasure of Authority	Yes
Ryan, William M	1/1/2010	Pleasure of Authority	Yes
Richardson, M. Catherine	1/1/2010	Pleasure of Authority	Yes
Ciotti, Nicholas	1/1/2010	Pleasure of Authority	Yes

Staff Summary

This authority has indicated that it has no staff.

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

Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$1,737,919
Investments	\$0
Receivables, net	\$147,138
Other assets	\$996,077

Total Current Assets \$2,881,134

Noncurrent Assets

Restricted cash and investments	\$4,919,673
Long-term receivables, net	\$6,048,129
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$50,000
Buildings and equipment	\$2,815,320
Infrastructure	\$0
Accumulated depreciation	\$1,914,418

Net capital assets \$950,902

Total Noncurrent Assets \$11,918,704

Total Assets \$14,799,838

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

Liabilities

Current Liabilities

Accounts payable	\$1,122,175
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$118,449
Deferred revenues	\$36,000
Bonds and notes payable	\$145,000
Other long-term obligations due within one year	\$2,539,000
<i>Total Current Liabilities</i>	\$3,960,624

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$1,120,000
Long Term Leases	\$0
Other long-term obligations	\$6,391,255
<i>Total Noncurrent Liabilities</i>	\$7,511,255

Total Liabilities

\$11,471,879

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	(\$304,070)
Restricted	\$2,195,244
Unrestricted	\$1,436,785
Total Net Assets	\$3,327,959

Total Liabilities & Net Assets

\$14,799,838

Syracuse 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	\$480,114
Rental & financing income	\$426,881
Other operating revenues	\$69,933
<i>Total Operating Revenue</i>	\$976,928

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$320,781
Supplies and materials	\$0
Depreciation & amortization	\$112,613
Other operating expenses	\$4,114,504
<i>Total Operating Expenses</i>	\$4,547,898

Operating Income (Loss) (\$3,570,970)

Nonoperating Revenues

Investment earnings	\$36,418
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$1,086,406
Public authority subsidies	\$0
Other nonoperating revenues	\$3,800,000
<i>Total Nonoperating Revenue</i>	\$4,922,824

Nonoperating Expenses

Interest and other financing charges	\$434,557
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$3,800,000
<i>Total Nonoperating Expenses</i>	\$4,234,557

Income (Loss) Before Contributions (\$2,882,703)

Capital Contributions \$0

Change in net assets (\$2,882,703)

Net assets, (deficit) beginning of year \$6,210,662

Other net assets changes \$0

Net assets, (deficit) at end of year **\$3,327,959**

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

Schedule of Debt

Conduit Debt	Begin Amount Total	\$763,848,734
	New Debt Issuance	\$31,470,000
	Amount Retired	\$8,346,344
	End Amount Total	\$786,972,390

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

Real Property Transactions Summary

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

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

IDA Project Summary

Total Number of Projects	57
Total Projects with Tax Exempt Federal Tax Status	12
Total Projects with Taxable Federal Tax Status	2
Total Project Amount	\$2,002,511,480
Total Benefitted Project Amount	\$1,430,469,850
Total Bond / Note Amount	\$839,113,672
Total Lease Amount	\$0
Total Mortgage Recording Tax Exemption	\$50,000
Total State Sales Tax Exemptions	\$522,257
Total Local Sales Tax Exemptions	\$522,257
Total County Property Tax Exemptions	\$8,312,798
Total Local Property Tax Exemptions	\$5,414,759
Total School District Property Tax Exemptions	\$11,308,173
Total Tax Exemptions	\$26,130,243
Total County PILOTS	\$0
Total Local PILOTS	\$20,078,238
Total School District PILOTS	\$0
Total PILOTS	\$20,078,238
Total Net Exemptions	\$6,052,005

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

Procurement Summary

Number of Current Contracts	24
Total Value of Contracts	\$1,656,190
Total Amount Expended During Year	\$1,656,190