

**Wyoming 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
Fuest, Norbert	5/13/2008	07/07/2011	Yes
Parker, Amanda	5/13/2008	08/15/2011	Yes
Camp, Bruce	2/8/2010	02/07/2013	Yes
Morey, James	6/14/2009	06/13/2012	Yes
Merrill, Mark	6/14/2009	06/13/2012	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Executive	1	\$67,465	\$75,111
Managerial	1	\$41,200	\$47,872
All Categories	2	\$54,333	\$61,492

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	\$2,319,986
Investments	\$0
Receivables, net	\$1,835,590
Other assets	\$0

Total Current Assets \$4,155,576

Noncurrent Assets

Restricted cash and investments	\$253,134
Long-term receivables, net	\$3,795,622
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$0
Buildings and equipment	\$7,295
Infrastructure	\$0
Accumulated depreciation	\$2,959

Net capital assets \$4,336

Total Noncurrent Assets \$4,053,092

Total Assets \$8,208,668

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Liabilities

Current Liabilities

Accounts payable	\$6,881
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$124,200
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

Total Current Liabilities \$131,081

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$662,994

Total Noncurrent Liabilities \$662,994

Total Liabilities \$794,075

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$4,336
Restricted	\$1,130,193
Unrestricted	\$6,280,064

Total Net Assets \$7,414,593

Total Liabilities & Net Assets \$8,208,668

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

Operating Revenues

Charges for services	\$20,067
Rental & financing income	\$314,441
Other operating revenues	\$1,585
<i>Total Operating Revenue</i>	\$336,093

Operating Expenses

Salaries and wages	\$137,917
Other employee benefits	\$0
Professional services contracts	\$35,199
Supplies and materials	\$4,187
Depreciation & amortization	\$1,198
Other operating expenses	\$58,223
<i>Total Operating Expenses</i>	\$236,724
<i>Operating Income (Loss)</i>	\$99,369

Nonoperating Revenues

Investment earnings	\$18,361
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<i>Total Nonoperating Revenue</i>	\$18,361

Nonoperating Expenses

Interest and other financing charges	\$15
Subsidies to other public authorities	\$0
Grants and donations	\$76,000
Other nonoperating expenses	\$119,881
<i>Total Nonoperating Expenses</i>	\$195,896

Income (Loss) Before Contributions **(\$78,166)**

Capital Contributions **(\$22,732)**

Change in net assets **(\$100,898)**

Net assets, (deficit) beginning of year **\$7,515,491**

Other net assets changes **\$0**

Net assets, (deficit) at end of year **\$7,414,593**

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Schedule of Debt

Authority Debt - General Obligation	Begin Amount Total	\$2,360
	New Debt Issuance	\$0
	Amount Retired	\$2,360
	End Amount Total	\$0
Conduit Debt	Begin Amount Total	\$2,561,245
	New Debt Issuance	\$0
	Amount Retired	\$85,376
	End Amount Total	\$2,475,869

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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	29
Total Projects with Tax Exempt Federal Tax Status	0
Total Projects with Taxable Federal Tax Status	1
Total Project Amount	\$703,213,884
Total Benefitted Project Amount	\$625,915,000
Total Bond / Note Amount	\$6,700,000
Total Lease Amount	\$2,280
Total Mortgage Recording Tax Exemption	\$0
Total State Sales Tax Exemptions	\$90,162
Total Local Sales Tax Exemptions	\$90,162
Total County Property Tax Exemptions	\$3,734,074
Total Local Property Tax Exemptions	\$1,611,455
Total School District Property Tax Exemptions	\$7,952,597
Total Tax Exemptions	\$13,478,449
Total County PILOTS	\$221,756
Total Local PILOTS	\$237,395
Total School District PILOTS	\$484,856
Total PILOTS	\$944,007
Total Net Exemptions	\$12,534,441

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Procurement Summary

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