

**Monroe County Industrial Development Corporation  
Annual Report  
Fiscal Year End Date: 12/31/2011**

**Board Member Summary**

<b>Name</b>	<b>Term Start Date</b>	<b>Term Expiration Date</b>	<b>Training As Per Sec 2824</b>
Barker, Jeffrey	1/1/2010	12/31/2012	Yes
Wilsey, Karla	1/1/2011	12/31/2013	Yes
Abdul-Wahid, Hanif	1/1/2011	12/31/2013	Yes
Bailey, Chris	1/1/2010	12/31/2012	Yes
Brinkman, Robert	1/1/2010	12/31/2012	Yes
Brooks, David	12/31/2011	12/31/2014	Yes
Burcke, Claudia	1/1/2011	12/31/2013	Yes
Campbell, Clint	1/1/2010	12/31/2012	Yes
Genthner, James	1/1/2010	12/31/2012	Yes
Goodyear, Joseph	1/1/2010	12/31/2012	Yes
Hin, Peter	1/1/2011	12/31/2013	Yes
Hines, Aldora	1/1/2011	12/31/2013	Yes
Hurley, Kevin	1/1/2010	12/31/2012	Yes
Lasch, Robert	12/31/2011	12/31/2014	Yes
Halladay, David	1/1/2010	12/31/2012	Yes
Livernash, Matthew	12/31/2011	12/31/2014	Yes
Mendick, Diane	1/1/2011	12/31/2013	Yes
Pecor, Peter	12/31/2011	12/31/2014	Yes
Shortsleeve, Tim	1/1/2010	12/31/2012	Yes
Phillips, Zack	1/1/2011	12/31/2013	Yes
Rizzo, Joseph	1/1/2010	12/31/2012	Yes
Smith, Philip	1/1/2010	12/31/2012	Yes
Strasenburgh, Sid	1/1/2011	12/31/2013	Yes
O'Brien, Colleen	5/1/2010	12/31/2013	Yes
Zorn, David	12/1/2011	12/31/2014	No

**Staff Summary**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Administrative and Clerical	2	\$0	\$0
Professional	5	\$0	\$0
<b>All Categories</b>	<b>7</b>	<b>\$0</b>	<b>\$0</b>

**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	\$4,164,201
Investments	\$0
Receivables, net	\$0
Other assets	\$103,514

***Total Current Assets*** \$4,267,715

**Noncurrent Assets**

Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$2,733,859

**Capital Assets**

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

**Net capital assets** \$0

***Total Noncurrent Assets*** \$2,733,859

***Total Assets*** \$7,001,574

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**Liabilities**

**Current Liabilities**

Accounts payable	\$0
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*** \$0

**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*** \$0

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$7,001,574

**Total Net Assets** \$7,001,574

**Total Liabilities & Net Assets** \$7,001,574

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

**Operating Revenues**

Charges for services	\$1,185,543
Rental & financing income	\$5,607
Other operating revenues	\$0
<b><i>Total Operating Revenue</i></b>	<b>\$1,191,150</b>

**Operating Expenses**

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$16,869
Supplies and materials	\$7,630
Depreciation & amortization	\$0
Other operating expenses	\$328,723
<b><i>Total Operating Expenses</i></b>	<b>\$353,222</b>
<b><i>Operating Income (Loss)</i></b>	<b>\$837,928</b>

**Nonoperating Revenues**

Investment earnings	\$8,046
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$17,353
<b><i>Total Nonoperating Revenue</i></b>	<b>\$25,399</b>

**Nonoperating Expenses**

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
<b><i>Total Nonoperating Expenses</i></b>	<b>\$0</b>

***Income (Loss) Before Contributions*** **\$863,327**

**Capital Contributions** **\$0**

**Change in net assets** **\$863,327**

**Net assets, (deficit) beginning of year** **\$6,138,247**

**Other net assets changes** **\$0**

***Net assets, (deficit) at end of year*** **\$7,001,574**

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**Schedule of Debt**

Conduit Debt	Begin Amount Total	\$286,841,850
	New Debt Issuance	\$229,530,000
	Amount Retired	\$1,301,315
	End Amount Total	\$515,070,535

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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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**Grant Information Summary**

**This authority has indicated that it did not award any grants during the reporting period.**

**Loan Information Summary**

Number of Loans Outstanding	15
Total Value of Loans	\$799,944
Total Value of Loans Outstanding	\$594,014

**Bond Information Summary**

Total Bonds Issued	14
Total Amount of Bonds Issued	\$516,475,000
Amount of Bonds Outstanding	\$515,070,535

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**Procurement Summary**

Number of Current Contracts	3
Total Value of Contracts	\$49,000
Total Amount Expended During Year	\$49,000