

**Wyoming County Industrial Development Agency  
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>
Camp, Bruce	2/8/2010	02/07/2013	Yes
Parker, Amanda	5/13/2008	08/15/2014	Yes
Morey, James	4/11/2009	04/11/2012	Yes
Merrill, Mark	6/14/2009	06/13/2012	Yes
Fuest, Norbert	5/13/2008	07/07/2014	Yes

**Staff Summary**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Executive	1	\$70,000	\$78,351
Managerial	1	\$41,700	\$50,468
<b>All Categories</b>	<b>2</b>	<b>\$55,850</b>	<b>\$64,410</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	\$2,301,815
Investments	\$0
Receivables, net	\$1,730,510
Other assets	\$0

***Total Current Assets*** \$4,032,325

**Noncurrent Assets**

Restricted cash and investments	\$255,036
Long-term receivables, net	\$3,306,982
Other assets	\$0

**Capital Assets**

Land and other nondepreciable property	\$0
Buildings and equipment	\$7,295
Infrastructure	\$0
Accumulated depreciation	\$4,157

**Net capital assets** \$3,138

***Total Noncurrent Assets*** \$3,565,156

***Total Assets*** \$7,597,481

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**Liabilities**

**Current Liabilities**

Accounts payable	\$8,516
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$136,037
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

***Total Current Liabilities*** \$144,553

**Noncurrent Liabilities**

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$641,902

***Total Noncurrent Liabilities*** \$641,902

***Total Liabilities*** \$786,455

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$3,138
Restricted	\$149,866
Unrestricted	\$6,658,022

**Total Net Assets** \$6,811,026

**Total Liabilities & Net Assets** \$7,597,481

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

**Operating Revenues**

Charges for services	\$54,433
Rental & financing income	\$109,830
Other operating revenues	\$122
<b><i>Total Operating Revenue</i></b>	<b>\$164,385</b>

**Operating Expenses**

Salaries and wages	\$148,139
Other employee benefits	\$0
Professional services contracts	\$27,569
Supplies and materials	\$2,752
Depreciation & amortization	\$1,198
Other operating expenses	\$75,604
<b><i>Total Operating Expenses</i></b>	<b>\$255,262</b>

***Operating Income (Loss)*** **(\$90,877)**

**Nonoperating Revenues**

Investment earnings	\$16,234
State subsidies/grants	\$772,932
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<b><i>Total Nonoperating Revenue</i></b>	<b>\$789,166</b>

**Nonoperating Expenses**

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$319,652
Other nonoperating expenses	\$740,210
<b><i>Total Nonoperating Expenses</i></b>	<b>\$1,059,862</b>

***Income (Loss) Before Contributions*** **(\$361,573)**

**Capital Contributions** \$0

**Change in net assets** **(\$361,573)**

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

**Other net assets changes** **(\$241,994)**

***Net assets, (deficit) at end of year*** \$6,811,026

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**Schedule of Debt**

Conduit Debt	Begin Amount Total	\$2,475,869
	New Debt Issuance	\$0
	Amount Retired	\$92,343
	End Amount Total	\$2,383,525

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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	31
Total Projects with Tax Exempt Federal Tax Status	0
Total Projects with Taxable Federal Tax Status	1
Total Project Amount	\$703,625,584
Total Benefitted Project Amount	\$627,165,000
Total Bond / Note Amount	\$6,700,000
Total Lease Amount	\$2,520
Total Mortgage Recording Tax Exemption	\$0
Total State Sales Tax Exemptions	\$40,571
Total Local Sales Tax Exemptions	\$40,571
Total County Property Tax Exemptions	\$3,596,519
Total Local Property Tax Exemptions	\$1,715,844
Total School District Property Tax Exemptions	\$8,228,189
Total Tax Exemptions	\$13,621,694
Total County PILOTS	\$235,002
Total Local PILOTS	\$284,106
Total School District PILOTS	\$487,837
Total PILOTS	\$1,006,945
Total Net Exemptions	\$12,614,749

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**Procurement Summary**

Number of Current Contracts	2
Total Value of Contracts	\$13,119
Total Amount Expended During Year	\$19,970