

**Town of Plattsburgh Local Development Corporation
Annual Report
Fiscal Year End Date: 12/31/2011**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Sears-Mack, Sally	1/1/2011	12/31/2013	Yes
Woods, Elaine M	12/20/2010	12/31/2015	Yes
McCormick, Timothy P	12/6/2010	12/31/2012	Yes
Cashman, Michael S	10/18/2011	01/01/2016	Yes
Christopherson, Robert L	6/7/2010	12/14/2014	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	2	\$0	\$0
All Categories	2	\$0	\$0

Employees With Total Compensation Over \$100,000

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

Town of Plattsburgh Local Development Corporation
Annual Report
Fiscal Year End Date: 12/31/2011

Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$193,841
Investments	\$0
Receivables, net	\$8,557
Other assets	\$0

Total Current Assets \$202,398

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$90,125
Other assets	\$0

Capital Assets

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

Net capital assets \$0

Total Noncurrent Assets \$90,125

Total Assets \$292,523

Town of Plattsburgh Local Development Corporation
Annual Report
Fiscal Year End Date: 12/31/2011

Liabilities

Current Liabilities

Accounts payable	\$1,000
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 \$1,000

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 \$1,000

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$291,523

Total Net Assets \$291,523

Total Liabilities & Net Assets \$292,523

Town of Plattsburgh Local Development Corporation
Annual Report
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**SUMMARY STATEMENT OF REVENUES,
EXPENSES, AND CHANGE IN NET ASSETS**

Operating Revenues

Charges for services	\$0
Rental & financing income	\$1,053
Other operating revenues	\$0

Total Operating Revenue \$1,053

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$1,051
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$0

Total Operating Expenses \$1,051

Operating Income (Loss) \$2

Nonoperating Revenues

Investment earnings	\$0
State subsidies/grants	\$610,706
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0

Total Nonoperating Revenue \$610,706

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$609,706
Other nonoperating expenses	\$0

Total Nonoperating Expenses \$609,706

Income (Loss) Before Contributions \$1,002

Capital Contributions \$0

Change in net assets \$1,002

Net assets, (deficit) beginning of year \$290,521

Other net assets changes \$0

Net assets, (deficit) at end of year \$291,523

The data contained in this report is information self reported by the authority. Additional documentation may be available at: www.townofplattsburgh.com

Town of Plattsburgh Local Development Corporation
Annual Report
Fiscal Year End Date: 12/31/2011

Schedule of Debt

This authority has indicated it had no debt outstanding.

Town of Plattsburgh Local Development Corporation
Annual Report
Fiscal Year End Date: 12/31/2011

Real Property Transactions Summary

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

**Town of Plattsburgh Local Development Corporation
Annual Report
Fiscal Year End Date: 12/31/2011**

Grant Information Summary

Number of Grants	3
Total Amount of Grant Award	\$625,000

Loan Information Summary

Number of Loans Outstanding	2
Total Value of Loans	\$289,800
Total Value of Loans Outstanding	\$97,682

Bond Information Summary

This authority has indicated that it did not have any outstanding bonds during the reporting period.

Town of Plattsburgh Local Development Corporation
Annual Report
Fiscal Year End Date: 12/31/2011

Procurement Summary

Procurement information was not available at the time of this report.