

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

**Board Member Summary**

<b>Name</b>	<b>Term Start Date</b>	<b>Term Expiration Date</b>	<b>Training As Per Sec 2824</b>
Gerbracht, Rosalind	12/1/2010	Pleasure of Authority	No
Mazzullo, Theresa B	7/19/2005	Pleasure of Authority	Yes
Burr, Ann	7/19/2005	Pleasure of Authority	Yes
Moore, Stephen	7/19/2005	Pleasure of Authority	Yes
Hurlbut, Robert	5/1/1999	Pleasure of Authority	Yes
Stuart, Hank	9/1/2000	Pleasure of Authority	Yes
Caccamise, Eugene	7/1/2008	Pleasure of Authority	Yes

**Staff Summary**

<b>Category</b>	<b>Staff</b>	<b>Average Salary</b>	<b>Average Compensation</b>
Administrative and Clerical	1	\$64,482	\$66,157
Executive	1	\$0	\$3,477
Professional	5	\$38,904	\$30,132
<b>All Categories</b>	<b>7</b>	<b>\$37,001</b>	<b>\$31,470</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	\$2,850,858
Investments	\$0
Receivables, net	\$26,408
Other assets	\$53,154

***Total Current Assets*** \$2,930,420

**Noncurrent Assets**

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

**Capital Assets**

Land and other nondepreciable property	\$0
Buildings and equipment	\$3,396
Infrastructure	\$0
Accumulated depreciation	\$0

**Net capital assets** \$3,396

***Total Noncurrent Assets*** \$3,396

***Total Assets*** \$2,933,816

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**Liabilities**

**Current Liabilities**

Accounts payable	\$0
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$25,206
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0
<b><i>Total Current Liabilities</i></b>	<b>\$25,206</b>

**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
<b><i>Total Noncurrent Liabilities</i></b>	<b>\$0</b>

***Total Liabilities***

\$25,206

**Net Asset (Deficit)**

**Net Assets**

Invested in capital assets, net of related debt	\$3,396
Restricted	\$0
Unrestricted	\$2,905,214
<b>Total Net Assets</b>	<b>\$2,908,610</b>
<b>Total Liabilities &amp; Net Assets</b>	<b>\$2,933,816</b>

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

**Operating Revenues**

Charges for services	\$1,295,471
Rental & financing income	\$0
Other operating revenues	\$167,325
<b><i>Total Operating Revenue</i></b>	<b>\$1,462,796</b>

**Operating Expenses**

Salaries and wages	\$308,428
Other employee benefits	\$100,158
Professional services contracts	\$364,643
Supplies and materials	\$12,596
Depreciation & amortization	\$1,549
Other operating expenses	\$103,552
<b><i>Total Operating Expenses</i></b>	<b>\$890,926</b>

<b><i>Operating Income (Loss)</i></b>	<b>\$571,870</b>
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**Nonoperating Revenues**

Investment earnings	\$10,770
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$1,135,461
<b><i>Total Nonoperating Revenue</i></b>	<b>\$1,146,231</b>

**Nonoperating Expenses**

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$2,005,660
<b><i>Total Nonoperating Expenses</i></b>	<b>\$2,005,660</b>

<b><i>Income (Loss) Before Contributions</i></b>	<b>(\$287,559)</b>
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<b><u>Capital Contributions</u></b>	<b>\$0</b>
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<b>Change in net assets</b>	<b>(\$287,559)</b>
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<b>Net assets, (deficit) beginning of year</b>	<b>\$3,196,169</b>
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<b>Other net assets changes</b>	<b>\$0</b>
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<b><i>Net assets, (deficit) at end of year</i></b>	<b>\$2,908,610</b>
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The data contained in this report is information self reported by the authority. Additional documentation may be available at: <http://www.growmonroe.org/>

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**Schedule of Debt**

Conduit Debt	Begin Amount Total	\$518,673,653
	New Debt Issuance	\$9,200,000
	Amount Retired	\$42,843,640
	End Amount Total	\$485,030,013

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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	381
Total Projects with Tax Exempt Federal Tax Status	85
Total Projects with Taxable Federal Tax Status	0
Total Project Amount	\$2,648,695,773
Total Benefitted Project Amount	\$2,324,644,018
Total Bond / Note Amount	\$689,980,823
Total Lease Amount	\$242
Total Mortgage Recording Tax Exemption	\$1,213,378
Total State Sales Tax Exemptions	\$2,427,722
Total Local Sales Tax Exemptions	\$2,294,256
Total County Property Tax Exemptions	\$4,938,874
Total Local Property Tax Exemptions	\$1,975,750
Total School District Property Tax Exemptions	\$15,115,051
Total Tax Exemptions	\$27,965,030
Total County PILOTS	\$2,365,296
Total Local PILOTS	\$1,185,722
Total School District PILOTS	\$7,259,377
Total PILOTS	\$10,810,395
Total Net Exemptions	\$17,154,635

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**Procurement Summary**

Number of Current Contracts	5
Total Value of Contracts	\$531,440
Total Amount Expended During Year	\$516,332