

**Monroe Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2008**

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Doyle, Lauren	07/19/05	Pleasure of Authority	Yes
Mazzullo, Theresa B	07/19/05	Pleasure of Authority	Yes
Burr, Ann	07/19/05	Pleasure of Authority	Yes
Moore, Stephen	07/19/05	Pleasure of Authority	Yes
Hurlbut, Robert	05/01/99	Pleasure of Authority	Yes
Stuart, Hank	09/01/00	Pleasure of Authority	Yes
Caccamise, Eugene	07/01/08	Pleasure of Authority	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	1	\$65,195	\$65,195
Executive	1	\$0	\$0
Professional	5	\$38,701	\$38,701
All Categories	7	\$36,957	\$36,957

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	\$3,619,839
Investments	\$0
Receivables, net	\$138,927
Other assets	\$0

Total Current Assets \$3,758,766

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	\$29,888
Infrastructure	\$0
Accumulated depreciation	\$26,787

Net capital assets \$3,101

Total Noncurrent Assets \$3,101

Total Assets \$3,761,867

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Liabilities

Current Liabilities

Accounts payable	\$31,089
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$36,130
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0
<i>Total Current Liabilities</i>	\$67,219

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$0
Other long-term obligations	\$0
<i>Total Noncurrent Liabilities</i>	\$0

Total Liabilities

\$67,219

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$3,101
Restricted	\$0
Unrestricted	\$3,691,547
Total Net Assets	\$3,694,648

Total Liabilities & Net Assets

\$3,761,867

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

Operating Revenues

Charges for services	\$1,574,967
Rental & financing income	\$0
Other operating revenues	\$186,619
<i>Total Operating Revenue</i>	\$1,761,586

Operating Expenses

Salaries and wages	\$352,280
Other employee benefits	\$96,722
Professional services contracts	\$346,678
Supplies and materials	\$12,982
Depreciation & amortization	\$3,534
Other operating expenses	\$140,113
<i>Total Operating Expenses</i>	\$952,309
<i>Operating Income (Loss)</i>	\$809,277

Nonoperating Revenues

Investment earnings	\$74,862
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>	\$74,862

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$481,129
<i>Total Nonoperating Expenses</i>	\$481,129

Income (Loss) Before Contributions \$403,010

Capital Contributions \$0

Change in net assets \$403,010

Net assets, (deficit) beginning of year \$3,291,638

Other net assets changes \$0

Net assets, (deficit) at end of year \$3,694,648

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Schedule of Debt

Conduit Debt	Begin Amount Total	\$549,745,572
	New Debt Issuance	\$35,390,000
	Amount Retired	\$41,290,232
	End Amount Total	\$543,845,340

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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	416
Total Projects with Tax Exempt Federal Tax Status	104
Total Projects with Taxable Federal Tax Status	0
Total Project Amount	\$2,603,335,080
Total Benefitted Project Amount	\$2,371,742,053
Total Bond / Note Amount	\$754,823,106
Total Lease Amount	\$281
Total Mortgage Recording Tax Exemption	\$1,800,161
Total State Sales Tax Exemptions	\$5,905,014
Total Local Sales Tax Exemptions	\$5,998,146
Total County Property Tax Exemptions	\$4,086,906
Total Local Property Tax Exemptions	\$1,413,562
Total School District Property Tax Exemptions	\$11,338,033
Total Tax Exemptions	\$30,541,822
Total County PILOTS	\$2,350,475
Total Local PILOTS	\$933,590
Total School District PILOTS	\$6,413,472
Total PILOTS	\$9,697,538
Total Net Exemptions	\$20,844,284

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Procurement Summary

Number of Current Contracts	7
Total Value of Contracts	\$754,350