

Rotterdam Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2007

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Santabarbara, Angelo	06/14/08	06/13/11	Yes
Sicilia, Joseph	09/27/07	09/26/09	Yes
St. John, Robert	01/01/07	12/31/10	Yes
Lair, Sharon	01/01/06	12/31/08	Yes
Stramenga, Alex	01/01/08	12/31/10	Yes
Laroe, William	09/27/07	09/26/09	Yes
Marshman, Paula	09/27/07	09/26/09	Yes

Employee Summary

Category	Employees	Average Salary	Average Compensation
Executive	1	\$2,500	\$2,500
All Categories	1	\$2,500	\$2,500

Employees With Total Compensation Over \$100,000

This authority has indicated that it has no employees with total compensation greater than \$100,000.

Rotterdam Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2007

Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$306,185
Investments	\$0
Receivables, net	\$0
Other assets	\$0

Total Current Assets \$306,185

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	\$0
Infrastructure	\$0
Accumulated depreciation	\$0

Net capital assets \$0

Total Noncurrent Assets \$0

Total Assets \$306,185

Rotterdam Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2007

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
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	\$306,185

Total Net Assets \$306,185

Total Liabilities & Net Assets \$306,185

Rotterdam Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2007

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

Operating Revenues

Charges for services	\$105,449
Rental & financing income	\$0
Other operating revenues	\$0
<i>Total Operating Revenue</i>	\$105,449

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$9,258
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$222
<i>Total Operating Expenses</i>	\$9,480
<i>Operating Income (Loss)</i>	\$95,969

Nonoperating Revenues

Investment earnings	\$4,835
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>	\$4,835

Nonoperating Expenses

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

<i>Income (Loss) Before Contributions</i>	\$100,804
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<u>Capital Contributions</u>	\$0
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Change in net assets	\$100,804
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Net assets, (deficit) beginning of year	\$205,381
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Other net assets changes	\$0
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<i>Net assets, (deficit) at end of year</i>	\$306,185
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Rotterdam Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2007

Schedule of Debt

This authority has indicated that it has no debt outstanding.

Rotterdam Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2007

Real Property Transactions Summary

This authority has indicated that it had no real property acquisitions or disposals during the reporting period.

**Rotterdam Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2007**

IDA Project Summary

Total Number of Projects	6
Total Projects with Tax Exempt Federal Tax Status	0
Total Projects with Taxable Federal Tax Status	6
Total Project Amount	\$28,400,509
Total Benefitted Project Amount	\$6,800,000
Total Bond / Note Amount	\$6,800,000
Total Lease Amount	\$0
Total Mortgage Recording Tax Exemption	\$0
Total State Sales Tax Exemptions	\$0
Total Local Sales Tax Exemptions	\$0
Total County Property Tax Exemptions	\$442,914
Total Local Property Tax Exemptions	\$392,457
Total School District Property Tax Exemptions	\$825,294
Total Tax Exemptions	\$1,660,665
Total County PILOTS	\$86,621
Total Local PILOTS	\$64,776
Total School District PILOTS	\$281,205
Total PILOTS	\$432,602
Total Net Exemptions	\$1,228,063

Rotterdam Industrial Development Agency
Annual Report
Fiscal Year End Date: 12/31/2007

Procurement Summary

This authority has indicated that it had no procurement contracts for the reporting period.