

**Monroe 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
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
Vacant	N/A	N/A	N/A

Employee Summary

Category	Employees	Average Salary	Average Compensation
Administrative and Clerical	1	\$64,420	\$64,420
Executive	1	\$0	\$0
Professional	5	\$38,084	\$38,084
All Categories	7	\$36,406	\$36,406

Employees With Total Compensation Over \$100,000

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

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$4,036,348
Investments	\$0
Receivables, net	\$108,089
Other assets	\$5,602

Total Current Assets \$4,150,039

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	\$5,806
Infrastructure	\$0
Accumulated depreciation	\$0

Net capital assets \$5,806

Total Noncurrent Assets \$5,806

Total Assets \$4,155,845

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Liabilities

Current Liabilities

Accounts payable	\$30,500
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$833,707
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0

Total Current Liabilities \$864,207

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 \$864,207

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$5,806
Restricted	\$0
Unrestricted	\$3,285,832

Total Net Assets \$3,291,638

Total Liabilities & Net Assets \$4,155,845

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

Operating Revenues

Charges for services	\$2,820,580
Rental & financing income	\$0
Other operating revenues	\$0
<i>Total Operating Revenue</i>	\$2,820,580

Operating Expenses

Salaries and wages	\$352,211
Other employee benefits	\$81,161
Professional services contracts	\$461,765
Supplies and materials	\$29,726
Depreciation & amortization	\$5,604
Other operating expenses	\$128,093
<i>Total Operating Expenses</i>	\$1,058,560
<i>Operating Income (Loss)</i>	\$1,762,020

Nonoperating Revenues

Investment earnings	\$139,851
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>	\$139,851

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$830,262
<i>Total Nonoperating Expenses</i>	\$830,262

Income (Loss) Before Contributions **\$1,071,609**

Capital Contributions **\$0**

Change in net assets	\$1,071,609
Net assets, (deficit) beginning of year	\$2,220,029
Other net assets changes	\$0
<i>Net assets, (deficit) at end of year</i>	\$3,291,638

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Schedule of Debt

Conduit Debt	Begin Amount Total	\$569,206,977
	New Debt Issuance	\$37,021,000
	Amount Retired	\$56,482,405
	End Amount Total	\$549,745,572

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Real Property Transactions Summary

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

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IDA Project Summary

Total Number of Projects	359
Total Projects with Tax Exempt Federal Tax Status	106
Total Projects with Taxable Federal Tax Status	253
Total Project Amount	\$2,474,811,516
Total Benefitted Project Amount	\$2,253,022,475
Total Bond / Note Amount	\$774,618,106
Total Lease Amount	\$1,430,939,488
Total Mortgage Recording Tax Exemption	\$4,149,603
Total State Sales Tax Exemptions	\$4,616,317
Total Local Sales Tax Exemptions	\$4,625,949
Total County Property Tax Exemptions	\$4,078,011
Total Local Property Tax Exemptions	\$1,293,703
Total School District Property Tax Exemptions	\$11,509,978
Total Tax Exemptions	\$30,273,561
Total County PILOTS	\$2,304,388
Total Local PILOTS	\$1,022,911
Total School District PILOTS	\$6,239,998
Total PILOTS	\$9,567,297
Total Net Exemptions	\$20,706,264

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Procurement Summary

Number of Current Contracts	6
Total Value of Contracts	\$654,350