



ED

April 16, 2012

Hon. Betty Jean Grant, Chair
Erie County Legislature
92 Franklin Street - 4th Floor
Buffalo, New York 14202

Dear Chairman Grant,

Please see the enclosed 2011 Audited Financial Statements and 2011 Public Authorities Report of the Erie County Industrial Development Agency, Buffalo & Erie County Regional Development Corporation and the Industrial Land Development Corporation as requested. Note that a management letter was not issued for 2011.

Please feel free to contact me if you have any questions or comments. I can be reached at (716) 856-6525 Ext. 123.

Sincerely,

A handwritten signature in cursive script that reads "Theresa Carpenter".

Theresa Carpenter
Controller

9M-13

**ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
BUFFALO & ERIE COUNTY REGIONAL DEVELOPMENT CORP
BUFFALO & ERIE COUNTY INDUSTRIAL LAND DEVELOPMENT CORP\
ATC OF BUFFALO & ERIE COUNTY INC**

2011 ANNUAL REPORT
(For purposes of Section 2800(2) of the Public Authorities Law)

Description of the Agency:

The Erie County Industrial Development Agency (ECIDA) is a public-benefit corporation that provides tax incentives, financing programs, export assistance, land development and other economic development services to the City of Buffalo and Erie County, New York.

The Erie County Industrial Development Agency has three other affiliated not-for-profit organizations as follows.

- 1) **Buffalo and Erie County Regional Development Corporation ("RDC")** – This is a lending corporation created by an Economic Development Administration grant with matching funds from the City of Buffalo and Erie County.
- 2) **Buffalo and Erie County Industrial Land Development Corporation ("ILDC")**. The ILDC was restructured in 2009 to allow it to issue tax-exempt interest debt on behalf of Erie County to assist local not-for-profit organizations finance development projects at a lower cost. On behalf of Erie County, the ILDC also operates the Erie County Business Development Fund, a micro-loan program funded from HUD Community Development Block Grant sources.
- 3) **ATC of Buffalo and Erie County, Inc. ("ATC")**. The ATC owned a 100,000 square foot educational and office facility in the City of Buffalo. In 2011, the ATC sold the majority of the facility to the Enterprise Charter School and transferred the remaining portion to the ECIDA. Following the sale, the ATC was dissolved.

These corporations are related since they are managed by the same personnel. The ECIDA and RDC share the same Board of Directors as their oversight body. The ILDC board is comprised of seven ECIDA Board members. None of these corporations is owned by another corporation.

Purpose of the Annual Report:

As an industrial development agency, the ECIDA and its affiliates are required to comply with New York State's Public Authorities Law. Under this Law, the ECIDA and its affiliates are required to submit a comprehensive annual report that includes information on:

1. Operations and accomplishments
2. Financial Reports
3. Mission Statement & Measurements
4. Bonds and notes outstanding
5. Compensation (for those earning \$100,000 +)
6. Projects undertaken during the year
7. Property Report
8. Code of Ethics

9. An assessment of internal control structure and effectiveness
10. Legislation that forms the statutory basis of the authority
11. Board structure
12. By-Laws
13. Listing of material changes in operations and programs
14. Four-year Financial Plan
15. Board Performance Evaluations
16. Assets/Services brought or sold without competitive bidding
17. Description of material pending litigation

In compliance with the Public Authorities Law, the following required information is presented for the fiscal year ended December 31, 2011.

1. Operations & Accomplishments

A report on the 2011 operations and accomplishments of the ECIDA and its affiliates will be posted on the ECIDA's website at <http://www.ecidany.com/about-us-corporate-reports>.

2. Financial Reports:

i) Audited Financial Statements:

The audited financial statements for the ECIDA and its affiliates are posted on the ECIDA's website at <http://www.ecidany.com/about-us-corporate-reports> while the financial statement certification is included on page 9.

The financial statements are audited on an annual basis, by ECIDA's external auditors Toski & Co., CPAs, P.C. In their opinion, the financial statements present fairly, in all material respects, the financial position of the ECIDA and its affiliates as of December 31, 2011 and 2010, and the changes in net assets and its cash flows for the years then ended in conformity with accounting principals generally accepted in the United States of America.

ii) Grants & Subsidy Programs:

The ECIDA and its affiliates are recipients of various pass-through Federal, State and Local grant programs that are utilized for various land development, loan, export and other economic development programs. Details of the various grants are outlined in the Notes to the Audited Financial Statements.

In accomplishing its mission, the ECIDA does not receive any operational funding or subsidies from Federal, State, County or local sources. Instead, the ECIDA relies primarily upon administrative fees charged to those businesses that utilize its products and services.

iii) Operating & Financial Risks:

The following outline some of the operating and financial risks that impact the ECIDA and its affiliates:

- **New York State Legislation –** The New York State legislature can impose various restrictions on the ability of Industrial Development Agencies to provide tax incentives which could significantly impact the revenue of the ECIDA. In 2010, the NYS Legislature imposed a tax on Industrial Development Agencies. The 2011 tax imposed on the Erie County IDA totaled \$158,254, however, the law imposing the tax was repealed and the Erie County IDA received a refund.
- **Erie County Legislation -** The Erie County Legislature has imposed restrictions on the ILDC's ability to provide tax-exempt debt financing to not-for-profit organizations. A continuation of these restrictions will impact the ECIDA's financial position.
- **Collectability of loans receivable –** The ECIDA, RDC and ILDC operate various revolving loan programs and as such their financial results are impacted by the collectability of the related loans.
- **Capital expenditure requirements –** The ECIDA's offices may require significant capital expenditures thereby impacting the cash position of the Agency.
- **Litigation -** In order to provide various tax incentives, the ECIDA takes an ownership interest in various properties and is often brought into various lawsuits that could impact the ECIDA's financial results.
- **Recovery of venture capital investments –** The ECIDA invests in various start-up and risky businesses for economic development purposes. The success or failure of these businesses can impact the ultimate recovery of the initial investment.
- **Regulations –** The ECIDA, RDC and ILDC are subject to various regulations including those imposed by the NYS Authority Budget Office and Federal Economic Development Administration. These regulations may increase the cost of compliance or impact the financial position of the Agency.
- **Local economic conditions –** Since the ECIDA relies upon fees generated from various projects that it assists, a reduction in the number and/or size of those projects would significantly impact the Agencies revenues.

The ECIDA mitigates a portion of the above risks by prudent financial management, external legal guidance and comprehensive insurance coverage.

iv) Current bond ratings:

The ECIDA and ILDC act as conduits for tax-exempt bond financings by various not-for-profit and other eligible borrowers. As a conduit bond issuer, the ECIDA and ILDC do not issue bonds on their own behalf and therefore are not rated by municipal bond rating agencies.

v) Long-term liabilities including leases and employee benefit plans:

The ECIDA has long-term liabilities that are recorded on its financial statements related to its participation as a conduit under certain New York State loan programs as outlined in the notes to the ECIDA audited financial statements. The ECIDA does not have any long-term liabilities under employee benefit plans as ECIDA employees are not covered by any defined benefit pension plans or provided with any post-retirement benefits.

The ECIDA has three minor, long-term leases for office equipment which are recorded as operating leases in the audited financial statements.

3. Mission Statement & Measurements:

The ECIDA's Mission Statement & Measurements Report for 2011 is included in Attachment 1. This document will be reviewed and approved by the Board at the March 26, 2012 Board meeting.

4. Schedule of Bonds and Notes Outstanding:

Attachment 2 summarizes the ECIDA's and ILDC's bonds and notes outstanding at December 31, 2011. Due to information outstanding from the ABO, these spreadsheets are being presented in draft form. They will be finalized by March 31, 2012. The indebtedness shown on these schedules is conduit debt and is **not** an obligation of the ECIDA, ILDC, Erie County or New York State. Neither the ECIDA nor the ILDC records the assets or liabilities resulting from completed bond and note issues in their accounts since their primary function is to facilitate the financing between the borrowing companies and the bond and note holders.

5. Compensation Schedule:

See attachment 3 for a list of ECIDA employees who had a salary exceeding \$100,000 during 2011. Attachment 3A is a summary of benefits provided to those staff as per the New York State Public Authorities Reporting Information System (PARIS). Biographies for these individuals are posted on the ECIDA website at <http://www.ecidany.com/staff-directory>. Salaries and benefit information for other ECIDA staff are also reported under the PARIS system. One ECIDA employee who is fully reimbursed by and staffs Buffalo Urban Development Corporation has a salary in excess of \$100,000 and is reported in the BUDC Annual Report posted at <http://www.ecidany.com/budc-corporate-reports>.

None of the directors of the Erie County Industrial Development Agency or its affiliates receive any compensation for their services as directors. None of the officers of the Erie County Industrial Development Agency or its affiliates receive any compensation for their services as officers beyond their compensation as employees. None of the Erie County Industrial Development Agency affiliates had any employees during 2011.

6. Projects Undertaken by the Corporation during fiscal year 2011:

Attachment 4 details the tax-exempt bonds and tax-abatements that were undertaken during 2011. Attachment 4A details the loans that were funded in 2011.

7. Listing of Certain Property of the Corporation:

Attachment 5 provides information regarding the real property holdings of the ECIDA and its affiliates. This listing excludes the hundreds of properties in which the ECIDA

has technical title in order to convey certain tax or other benefits. The properties presented are those where the ECIDA and its affiliates have "real" beneficial ownership.

8. Code of Ethics:

The Corporation's Code of Ethics is posted on the ECIDA's website on <http://www.ecidany.com/about-us-corporate-policies>.

9. Assessment of the Effectiveness of Internal Control Structure and Procedures:

The ECIDA, RDC and ILDC's external auditors have conducted an audit of the internal control over financial reporting and their report is included in the audited financial statements posted on the ECIDA's website at <http://www.ccidany.com/about-us-corporate-reports>.

10. Legislation that forms the Statutory Basis of the Authority:

ECIDA

Industrial development agencies ("IDAs") are formed under Article 18-A of New York State General Municipal Law, as public benefit corporations. IDAs were created to actively promote, encourage, attract and develop job and recreational opportunities and economically-sound commerce and industry in cities, towns, villages and counties throughout New York State (the "State"). IDAs are empowered to provide financial assistance to private entities through tax incentives in order to promote the economic welfare, prosperity and recreational opportunities for residents of a municipality ("Benefited Municipality").

Section 891a of the General Municipal Law outlines the composition of the Erie County IDA membership and additional powers granted to the ECIDA. A copy of this specific legislation can be found at the following address:

<http://public.leginfo.state.ny.us/LAWSSEAF.cgi?QUERYTYPE=LAWS+&QUERYDATA=%%GMU891-A%%@TXGMU0891-A+&LIST=LAW+&BROWSER=EXPLORER+&TOKEN=35134270+&TARGET=VIEW>

RDC & ILDC

The RDC & ILDC are local development corporations which are formed and empowered to conduct certain projects pursuant to Not-For-Profit Corporation Law § 1411. Distinguished from IDAs (which exist as public benefit corporations), LDCs are established as charitable corporations that are empowered to construct, acquire, rehabilitate and improve for use by others, industrial or manufacturing plants in the territory in which its operations are principally to be conducted ("Benefited Territory") and to make loans. LDCs can provide financial assistance for the construction, acquisition, rehabilitation, improvement, and maintenance of facilities for others in its Benefited Territory. Specific LDC powers include the ability to: (i) disseminate information and furnish advice, technical assistance and liaison services to Federal, State

and local authorities; (ii) to acquire by purchase, lease, gift, bequest, devise or otherwise, real or personal property; and (iii) to borrow money and to issue negotiable bonds, notes and other obligations. LDCs are empowered to sell, lease, mortgage or otherwise dispose of or encumber facilities or any real or personal property or any interest therein.

A copy of this specific legislation can be found at the following address:

[http://public.leginfo.state.ny.us/LAWSSEAF.cgi?QUERYTYPE=LAWS+&QUERYDATA=\\$NPC1411\\$\\$@TXNPC01411+&LIST=LAW+&BROWSER=EXPLORER+&TOKEN=35134270+&TARGET=VIEW](http://public.leginfo.state.ny.us/LAWSSEAF.cgi?QUERYTYPE=LAWS+&QUERYDATA=$NPC1411$$@TXNPC01411+&LIST=LAW+&BROWSER=EXPLORER+&TOKEN=35134270+&TARGET=VIEW)

ATC

The ATC of Buffalo & Erie County is a corporation as defined in subparagraph (a)(5) of Section 102 of the Not-for-Profit Corporation Law and is a Type C corporation as defined in subparagraph (a) of Section 201 of the Not-for-Profit Corporation Law. A copy of this legislation can be found at the following address:

<http://public.leginfo.state.ny.us/LAWSSEAF.cgi?QUERYTYPE=LAWS+&QUERYDATA=@LLNPC+&LIST=LAW+&BROWSER=EXPLORER+&TOKEN=35134270+&TARGET=VIEW>.

As stated above, the ATC was dissolved in 2011.

11. Description of the Authority and its Board Structure:

i) Names of Committees and Committee Members:

The Erie County Industrial Development Agency and its affiliates operate a number of committees as outlined on the ECIDA website at <http://www.ecidany.com/about-us-board-committees>. Attachment 6 outlines the committee members.

ii) Lists of Board Meetings & Attendance:

A list of the various Board meetings and Board attendance is outlined on Attachment 7.

iii) Description of major authority units, subsidiaries:

The ECIDA and its affiliates do not have any subsidiaries.

iv) Number of Employees:

The ECIDA has 16 full time employees. Two additional employees are fully reimbursed by and staff the Buffalo Urban Development Corporation which files its own Annual Report which is posted on its website at <http://www.ecidany.com/budc-corporate-reports>.

v) Organizational Chart:

The ECIDA's organizational chart is posted on the ECIDA's website at <http://www.ecidany.com/documents/ECIDA%20Organizational%20Chart%202010.pdf>.

12. Bylaws:

The Bylaws for the ECIDA and its affiliates are posted on the ECIDA's website at <http://www.ecidany.com/about-us-corporate-policies>.

13. Listing of Material Changes in Operations and Programs:

During 2011, the Enterprise Charter School purchased the majority of the ATC's educational and office facility. The remainder of the office facility was transferred to the ECIDA and ATC was dissolved.

Effective January 1, 2012 the two ECIDA employees that staffed the Buffalo Urban Development Corporation (BUDC) became employees of BUDC and terminated employment with the ECIDA.

14. Four-Year Financial Plan:

A copy of the four-year financial plan is posted on the ECIDA's website at <http://www.ecidany.com/about-us-corporate-reports>.

15. Board Performance Evaluations:

The ECIDA Board of Directors conducted a Board Performance Evaluation in 2011 and forwarded the results to the Authority Budget Office. The surveys are not subject to disclosure under Article six of the Public Officers Law.

16. Assets/Services brought or sold without competitive bidding:

Attachment 8, 8A, 8B and 8C are Procurement Reports that are filed under PARIS for the ECIDA, RDC, ILDC, and ATC respectively that outline the assets and services purchased through competitive and non-competitive bidding for those procurements in excess of \$5,000.

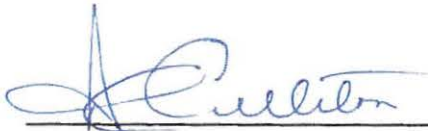
17. Description of material pending litigation:

The audited financial statements for the ECIDA, RDC, and ILDC outline any material pending litigation. The audited financial statements are posted on the ECIDA's website at <http://www.ecidany.com/about-us-corporate-reports>.

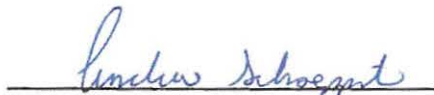
Certification Pursuant to Section 2800(3) of the Public Authorities Law

Pursuant to Section 2800 (3) of the Public Authorities Law, each of the undersigned officers of Erie County Industrial Development Agency, Buffalo and Erie County Regional Development Corporation, Buffalo and Erie County Industrial Land Development Corporation and ATC of Buffalo and Erie County Inc, does hereby certify with respect to the annual financial report of the Corporation (the "Annual Financial Report") posted on the ECIDA's website at <http://www.ecidany.com/about-us-corporate-reports> that based on the officer's knowledge:

1. The information provided in the Annual Financial Report is accurate, correct and does not contain any untrue statement of material fact;
2. Does not omit any material fact which, if omitted, would cause the financial statements contained in the Annual Financial Report to be misleading in light of the circumstances under which such statements are made; and
3. Fairly presents in all material respects the financial condition and results of operations of the Corporation as of, and for, the periods presented in such financial statements.



Al Culliton
Acting CEO, Chief Operating Officer



Andrew Schoepich
Chief Financial Officer

2011 Authority Mission Statement, Performance Measurements, and Results

Name of Public Authority: Erie County Industrial Development Agency (ECIDA), Buffalo & Erie County Industrial Land Development Corporation (ILDC), Buffalo & Erie County Regional Development Corporation (RDC), and ATC of Buffalo & Erie County Inc. (ATC).

Public Authority's Mission Statement: The mission of the Erie County IDA and its affiliates is to provide the resources that encourage investment, innovation, growth and global competitiveness - creating a successful business climate that improves the quality of life for the residents of the region.

Date adopted: Board adopted March 21, 2011

Performance Goals**Goal #1: Promote private investment and innovation**

Measured by: (1) Value of new private investments from tax incentives; (2) number and amount of business loans approved; and (3) value of new private investments from low-interest financing provided to non-profit organizations.

Results – Goal #1

- (1) The ECIDA Board of Directors approved 31 tax incentive projects in 2011. The anticipated private investment resulting from those projects is \$160.1 M.
- (2) The RDC closed 24 loans in 2011 and the ILDC closed one loan. These loans totaled \$2.9 M.
- (3) The ILDC Board of Directors approved one tax-exempt project in 2011. The anticipated private investment of this project is \$14.7 M.

Goal #2: Support business formation, job growth, and economic expansion, concentrating on underserved markets

Measured by: (1) Number and investment value of adaptive re-use building projects; (2) number and amount of micro-loans and minority/women-owned business loans approved; (3) jobs created and retained by clients as a result of ECIDA financial support.

Results – Goal #2

- (1) The ECIDA Board of Directors approved six adaptive re-use building projects in 2011. The anticipated private investment resulting from those projects is \$35.3 M.
- (2) In 2011, the RDC funded 16 micro-loans totaling \$389,890. It funded 8 minority/women-owned business loans totaling \$193,765.
- (3) The ECIDA anticipates the creation of 385 jobs and the retention of 691 jobs for the projects it approved in 2011. The RDC anticipates the creation of 43 jobs and the retention of 8 jobs for the loans it funded in 2011.

Goal #3: Encourage international trade and global competitiveness

Measured by: (1) Value of goods moving through Foreign Trade Zone #23; (2) number of worldwide business credit reports generated for companies located in Erie County and nationwide; (3) number of companies represented at international trade events; and (4) number of international trade events and number of attendees at each event.

Results – Goal #3

- (1) Due to changes in Foreign Trade Zone reporting, the value of goods moving through Erie County Foreign Trade Zone Number 23 will not be available until April 2012.
- (2) In 2011, 38 credit reports were issued for companies located within Erie County. Worldwide, 310 credit reports were issued.
- (3) In 2011, 240 companies were represented at international trade events.
- (4) The ECIDA held 10 international trade seminars in 2011. Approximately 50 individuals attended each event.

Id	Trustee	ProjectName	Bond Amount	Year Start Balance 2011	Year End Balance 2011	Principal Paid 2011	Interest Rate	Loan Number	Bond Maturity
2361	M&T Bank	Duke HN New York, LLC, Health Now	\$11,275,000	\$ 8,135,000	\$ 6,925,000	\$ 1,210,000	0.072	4990	4/1/2017 0:00
2404	Bank of New York Mellon	Orchard Park CCRC, Inc. dba Fox Run at OP	\$77,835,000	\$ 51,235,000	\$ 43,510,000	\$ 7,725,000	var		11/15/2036 0:00
2591	M&T Bank	Canisius High School	\$22,250,000	\$ 21,855,000	\$ 21,445,000	\$ 410,000	var	1012768, 1012766	2/1/2038 0:00
2491	M&T Bank	Hydro-Air Components, Inc.	\$9,800,000	\$ 7,015,000	\$ 6,685,000	\$ 330,000	Var.	1034103	4/1/2026 0:00
933	U.S. Bank Corporate Trust Services	United Cerebral Palsy Association of WNY, Inc.	\$1,800,000	\$ 450,000	\$ 330,000	\$ 120,000	var. rate	12-9610A	6/1/2014 0:00
603	HSBC Bank USA	Curbell, Inc.	\$3,600,000	\$ 283,334	\$ 56,668	\$ 226,666	0.0698	046027642 ID: 755085	2/26/2012 0:00
554	Key Bank of WNY	Midway CTS	\$2,600,000	\$ 1,313,233	\$ -	\$ 1,313,233	0.0216	1112896- 968960059	7/31/2012 0:00
902	Northwest Savings Bank	Otis Bedding	\$525,000	\$ 221,710	\$ 199,654	\$ 22,056	6.25 fixed	8345021490	1/1/2019 0:00
607	HSBC Bank USA	WS Empire, LLC	\$750,000	\$ 70,778	\$ -	\$ 70,778	0.0697	9940752414	11/1/2011 0:00
916	HSBC Bank USA	WS Empire, LLC	\$1,200,000	\$ 324,583	\$ 225,791	\$ 98,792	0.0697	9940752349	12/1/2013 0:00
1002	Northwest Savings Bank	North Star Supply Company, Inc.	\$816,000	\$ 544,126	\$ -	\$ 544,126	0.0575	3305001749	9/1/2011 0:00
622	M&T Bank	Flexovit USA, Inc.	\$2,800,000	\$ 2,452,438	\$ 2,369,555	\$ 82,883	0.0677	444404, 444417	5/1/2016 0:00
614	Bank of America	Zemco Industries	\$9,400,000	\$ 3,799,166	\$ 3,329,166	\$ 470,000	var	2416419931-67	1/1/2014 0:00
1001	M&T Real Estate, Inc.	UC Coatings Corporations	\$750,000	\$ 253,639	\$ 216,798	\$ 36,841	0.0682	469780	12/1/2016 0:00
860	M&T Bank	Canterbury Woods	\$58,610,000	\$ 15,025,000	\$ 9,910,000	\$ 5,115,000	.0587, .06	2374	2/1/2028 0:00
2402	M&T Bank	EPIC - Every Person Influences Children, Inc.	\$1,265,000	\$ 1,220,000	\$ 1,175,000	\$ 45,000	var	M826	10/1/2026 0:00
2712	M&T Bank	Joint Schools Construction Board Phase IV	\$294,905,000	\$ 294,905,000	\$ 288,820,000	\$ 6,085,000	var	5980	5/1/2031 0:00

Id	Trustee	ProjectName	Bond Amount	Year Start Balance 2011	Year End Balance 2011	Principal Paid 2011	Interest Rate	Loan Number	Bond Maturity
1067	M&T Bank	Joint Schools Construction Board Series 2003	\$185,000,000	\$ 145,900,000	\$ 112,735,000	\$ 33,165,000	var	5701	5/1/2024
2218	M&T Bank	Joint Schools Construction Board Series 2004	\$310,125,000	\$ 272,230,000	\$ 262,130,000	\$ 10,100,000	var	5767	5/1/2026 0:00
2599	M&T Bank	Joint Schools Construction Board Series 2008 A	\$173,225,000	\$ 167,005,000	\$ 162,120,000	\$ 4,885,000	var	5945	5/1/2029 0:00
2577	M&T Bank	Joint Schools Construction Board-2007A	\$180,000,000	\$ 170,620,000	\$ 165,340,000	\$ 5,280,000	var	5930	5/1/2028 0:00
976	HSBC Bank USA	Arrow Sheet Metal Works, Inc.	\$270,000	\$ 107,666	\$ 84,439	\$ 23,227	0.0375	9940304232	11/25/2015 0:00
1055	U.S. Bank Corporate Trust Services	Affinity Sutton Place, LP	\$9,995,000	\$ 8,030,000	\$ 7,695,000	\$ 335,000	var.	ERIIND03x2	6/1/2033 0:00
1747	U.S. Bank Corporate Trust Services	Elmwood Square Preservation L.P.	\$6,085,000	\$ 4,705,000	\$ 4,510,000	\$ 195,000	var.	ERICNTIND04	9/20/2045 0:00
988	U.S. Bank Corporate Trust Services	Medaille College	\$4,245,000	\$ 850,000	\$ 585,000	\$ 265,000	0.06875	ERICNTIND03	10/1/2013 0:00
1056	U.S. Bank Corporate Trust Services	Medaille College	\$19,160,000	\$ 16,910,000	\$ 16,910,000	\$ -	0.07625	ERICNTIND03X	4/1/2035 0:00
909	U.S. Bank Corporate Trust Services	DePaul Properties, Inc.	\$8,345,000	\$ 6,895,000	\$ 6,675,000	\$ 220,000	various	295085AF1	9/1/2028 0:00
2276	U.S. Bank Corporate Trust Services	Charter School for Applied Technologies	\$21,940,000	\$ 21,375,000	\$ 21,230,000	\$ 145,000	var.	295085BA1, 295085BB9, 295085BC7, 295085BD5	6/1/2035 0:00
1013	M&T Bank	Building Controls & Services, Inc.	\$450,000	\$ 235,051	\$ 202,471	\$ 32,580	var.	473831	11/1/2016 0:00
937	M&T Real Estate, Inc.	Franklin Southtowns	\$250,000	\$ 96,229	\$ 20,786	\$ 75,443	675	000-04-59787-7	2/1/2015 0:00
557	M&T Bank	Niagara Group, Inc.	\$9,650,000	\$ 3,558,356	\$ -	\$ 3,558,356	0.062	434935	11/1/2015 0:00
931	M&T Bank	Kaleida Health System/VNA - CGF	\$7,500,000	\$ 2,240,704	\$ 1,940,704	\$ 300,000	0.055692	458254	1/1/2026 0:00

Id	Trustee	ProjectName	Bond Amount	Year Start Balance 2011	Year End Balance 2011	Principal Paid 2011	Interest Rate	Loan Number	Bond Maturity
1035	Huntington National Bank	Child & Family Services of Erie County	\$4,200,000	\$ 3,175,000	\$ 2,995,000	\$ 180,000	var.	ERIENYCHL002	6/1/2022 0:00
1028	Huntington National Bank	Community Services for the Developmentally Disabled, Inc.	\$3,630,000	\$ 2,040,000	\$ 1,780,000	\$ 260,000	4.45; var	ERIECOMSER02	4/1/2017 0:00
1745	Huntington National Bank	Hauptman-Woodward Medical Institute, Inc.	\$7,000,000	\$ 5,880,000	\$ 5,620,000	\$ 260,000	var		3/1/2024 0:00
1036	Huntington National Bank	People, Inc.	\$13,685,000	\$ 6,685,000	\$ 5,890,000	\$ 795,000	.0722; var	ERIENYPEOPLE	6/1/2022 0:00
1037	Huntington National Bank	Suburban Adult Services, Inc.	\$5,650,000	\$ 2,470,000	\$ 2,125,000	\$ 345,000	var.	ERIENYSAS02	6/1/2022 0:00
934	First Niagara Bank	2400 North America Drive Associates LLC	\$1,155,000	\$ 828,530	\$ 782,351	\$ 46,179	0.065	20037526	3/1/2013 0:00
965	First Niagara Bank	4950 Genesee Street, LLC	\$4,350,000	\$ 3,471,368	\$ 3,341,151	\$ 130,217	0.075	42400066	5/31/2012 0:00
612	Bank of New York Mellon	DePaul Adult Care Communities, Inc.	\$3,000,000	\$ 1,430,000	\$0	\$ 1,430,000	var.	24225AA	11/1/2016 0:00
2516	Bank of New York Mellon	Our Lady of Victory Renaissance Corporation	\$11,860,000	\$ 11,385,000	\$ 11,100,000	\$ 285,000	0.053		4/1/2032 0:00
927	M&T Real Estate, Inc.	1998-Brooks Development, LLC.	\$2,400,000	\$ 1,360,163	\$ 1,218,932	\$ 141,231	0.0775	457006	5/1/2018 0:00
1027	HSBC Bank USA	YMCA of Greater Buffalo	\$7,600,000	\$ 3,410,000	\$ 3,000,000	\$ 410,000	var	295085AN4AP9	12/1/2023 0:00
1062	M&T Bank	Niagara Maryland Development, LLC	\$2,500,000	\$ 1,965,000	\$ 1,865,000	\$ 100,000	var	295088FM5	6/1/2023 0:00
2511	M&T Bank	Luminescent Systems, Inc. ("LSI")	\$6,000,000	\$ 5,740,000	\$ 5,400,000	\$ 340,000	var	SDCMTN552148	4/1/2027 0:00
942	M&T Bank	Luminescent/Astronics Corporation	\$7,000,000	\$ 2,595,000	\$ 2,245,000	\$ 350,000	Var.	SDCMBF799B25	12/1/2019 0:00
446	Wells Fargo	Servotronics, Inc.	\$5,000,000	\$ 3,130,000	\$ 2,960,000	\$ 170,000	Var.	295088	12/2/2014
941	Evans National Bank of Angola	Niagara Tying Services, Inc.	\$600,000	\$ 137,755	\$ 7,251	\$ 130,504	0.025	240338-064	11/1/2014 0:00

Id	Trustee	ProjectName	Bond Amount	Year Start Balance 2011	Year End Balance 2011	Principal Paid 2011	Interest Rate	Loan Number	Bond Maturity
2517	Bank of America	Mullisorb Technologies	\$2,700,000	\$ 1,682,500	\$ 1,412,500	\$ 270,000	var	18-140095-281	9/1/2019 0:00
2565	M&T Bank	Global Concepts Charter School	\$8,275,000	\$ 8,050,000	\$ 7,930,000	\$ 120,000	0.0625	4989	10/1/2037 0:00
950	Key Bank	Advanced Marketing	\$500,000	\$ 224,860	\$ 180,984	\$ 43,876	0.0275	9012798973-30001	4/1/2015 0:00
857	Key Bank	Buffalo Hearing & Speech	\$3,100,000	\$ 1,477,881	\$ 1,272,961	\$ 204,920	0.0247	Obligor-9012587830 Note-4	11/1/2016 0:00
2754	Wells Fargo	Galvstar	\$19,995,000	\$19,995,000	\$19,995,000	\$ -			10/1/2030 0:00
1044	Huntington National Bank	United Cerebral Palsy Association of WNY, Inc.	\$5,800,000	\$ 3,075,000	\$ 2,695,000	\$ 380,000	var.	ERIENYUCP02	9/1/2017 0:00
2582	Huntington National Bank	Aspire of Western New York, Inc.	\$2,890,000	\$ 2,325,000	\$ 2,050,000	\$ 275,000	var		1/1/2018 0:00
1066	Huntington National Bank	Heritage Centers	\$2,805,000	\$ 1,450,000	\$ 1,270,000	\$ 180,000	var	ERIE NYHRTG03	9/1/2018 0:00
895	M&T Bank	Sonwil Distribution Center	\$1,500,000	\$ 593,301	\$ 486,376	\$ 106,925	0.053	450249	10/1/2015 0:00
994	Huntington National Bank	Claddagh Commission	\$1,775,000	\$ 855,000	\$ 715,000	\$ 140,000	var.	n/a	12/1/2015 0:00
2360	Empire State Development Corp.	2009 Shoreline Apartments LLC	\$9,000,000	\$ 9,000,000	\$ 6,935,000	\$ 2,065,000	0.055		11/30/2041
2334	RBS Citizens, N.A.	937 Broadway, LLC/E Sq. Capital, LLC/CWG Dev. Assoc.	\$2,600,000	\$ 2,450,000	\$ -	\$ 2,450,000	0.0249	880-0001-298834-80001	11/19/2022 0:00
10134	M&T Bank	Joint Schools Construction Project	\$277,875,000	\$ -	\$ 277,875,000	\$ -	var.	G005, G006	5/1/2032 0:00
				\$1,336,742,370	\$ 1,520,523,539	\$ 94,093,832			

Id	Trustee	ProjectName	Bond Amount	Year Start Balance 2011	Year End Balance 2011	Principal Paid 2011	Interest Rate	Loan Number	Bond Maturity
2736	M&T Bank	Buffalo State Foundation Corp.	\$4,775,000	\$47,530,000	\$0	\$47,530,000	3.41	11943KAA0, 11943KAE2, 11943KAB8, 119435AC6	2041
10036	M&T Bank	Iskalo Development/2780 Delaware	\$6,000,000	\$6,000,000	\$5,988,048	\$11,952	3.83		2030
10016	M&T Bank	Medaille College	\$12,000,000	\$12,000,000	\$11,704,401	\$295,599	4.5	5864400004	2020
10018	First Niagara Bank, LLC	134 High Street, LLC	\$24,050,000	\$24,050,000	\$24,050,000	\$0	1.9	4240313	2022
10033	M&T Bank	Seneca Larkin 701, LLC	\$6,000,000	\$6,000,000	\$6,000,000	\$0	4		2032
10010	M&T Bank	Canisius College of Buffalo, New York	\$16,000,000	\$16,000,000	\$16,000,000	\$0	4	3233756	2040
2736	M&T Bank	Buffalo State Foundation Corp.	\$44,285,000	\$0	\$44,285,000	\$0			2041
2758	M&T Bank	Enterprise Charter School	\$7,345,000	\$0	\$7,275,000	\$70,000	7.5	N365, N366	2040
				\$111,580,000	\$115,302,449	\$47,907,551			

Erie County Industrial Development Agency
Compensation Schedule
Year Ended: December 31, 2011

The following employees had a salary greater than \$100,000 in 2011:

Name	Title	Salary	Performance Compensation *	Payroll Taxes	Benefits	Total
Al Culliton	Acting CEO, Chief Operating Officer	\$ 142,066	8,524	8,942	16,101	\$ 175,633
John Cappellino	Executive VP, Director of Business Development and Marketing	\$ 114,871	4,587	8,487	23,406	\$ 151,151
Andrew Schoepich	Chief Financial Officer	\$ 101,133	4,045	8,183	13,633	\$ 126,994

* Paid under Board-approved "ECIDA Employee Compensation Program" and 2011 ECIDA Budget.

** Represents Employer's Share of FICA taxes (Social Security & Medicare) & NYS Unemployment Insurance taxes

Benefit Information

During the fiscal year, did the Authority continue to pay for any of the above mentioned benefits for

No

Board Members

Name	Title	Severance Package	Payment for Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of These Benefits	Other
Eisenbeck, Dennis	Board of Directors												X	
Whalen, Timothy	Board of Directors												X	
Dandes, Jonathan A.	Board of Directors												X	
Mesiah, Frank B.	Board of Directors												X	
Caruana, Anthony F.	Board of Directors												X	
Ackerman, Philip C.	Board of Directors												X	
Rudnick, Andrew J.	Board of Directors												X	
Corwin, Philip	Board of Directors												X	
Vogan, Richard	Board of Directors												X	
Brown, Byron W.	Board of Directors												X	
Doherty, James F.	Board of Directors												X	
Brandon, Barry	Board of Directors												X	
Franczyk, David A.	Board of Directors												X	
Collins, Chris	Board of Directors												X	
Hoffert, Michael	Board of Directors												X	
Wolter, Mary	Board of Directors												X	
Laipple, Michael	Board of Directors												X	
Miller-Williams, Williams	Board of Directors												X	

Annual Report for Erie County Industrial Development Agency
Fiscal Year Ending:12/31/2011

Run Date: 03/05/2012
Status: UNSUBMITTED

Name	Title	Severance Package	Payment for Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Sposal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of These Benefits	Other
Barbara Sloma,	Board of Directors												X	
Henry Weinstein,	Board of Directors												X	

Staff

Name	Title	Severance Package	Payment for Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Sposal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of These Benefits	Other
Cappellino, John	Executive VP & Director, Business Development & Marketing												X	
Culliton, Alfred	Chief Operating Officer / Chair Management Committee												X	
Schoepfich, Andrew	Chief Financial Officer												X	

**Erie County Industrial Development Agency
Buffalo & Erie County Industrial Land Development Corporation**

Projects Undertaken by the Corporation

Year Ended: December 31, 2011

<u>Company</u>	<u>Lease Project Amount</u>	<u>Tax-Exempt Bond Amount</u>	<u>Date Closed</u>
1 General Motors LLC f/k/a Powertrain	\$ 814,700,000		3/1/2011
2 LCo Building, LLC/U Building	12,300,000		11/1/2011
3 East Aurora Lodging Associates, LLC	9,250,000		4/28/2011
4 1238 Group, LLC/Tapestry Phase II	6,562,000		1/14/2011
5 2460 Bowen Road, LLC / Sylvia's Place	5,960,800		9/16/2011
6 New Era Cap Company	3,165,000		3/1/2011
7 Unifrax I, LLC.	3,035,000		3/1/2011
8 2497 Delaware Holdings, LLC / Western New York Immediate Care	3,000,000		12/30/2011
9 1291 Group, LLC/Health Sciences Charter School	2,375,000		4/27/2011
10 Kanandague Interests, LLC.	1,990,000		5/16/2011
11 David E. Pawlik / 1055 Genesee Street	1,430,000		4/8/2011
12 2137 Seneca Street, LLC / Creative Structures	947,000		10/21/2011
13 Flexo Transparent, Inc. and/or Mabry Enterprises	718,000		11/1/2011
14 Cedar Key Associates Phase II	504,228		2/20/2011
15 55 Thielman Associates, LLC	450,000		1/3/2011

Totals :	<u>866,387,028</u>	<u>-</u>
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ILDC

1 Enterprise Charter School		\$ 7,345,000	02/17/11
	<u>866,387,028</u>	<u>7,345,000</u>	

Buffalo & Erie County Regional Development Corporation

Projects Undertaken by the Corporation (Loans)

Year Ended: December 31, 2011

<u>Company</u>	<u>Loan Amount</u>	<u>Date Closed</u>
1 Perry's Ice Cream	\$ 791,834	11/21/2011
2 K-Technologies, Inc.	325,000	2/8/2011
3 HEI Recycling Inc.	300,000	4/14/2011
4 Advantage Industries, Inc.	260,000	7/7/2011
5 Buffalo Forklift, LLC	250,000	6/30/2011
6 Ten-Eleven Group	243,000	7/14/2011
7 Fruit Fresh Up, Inc.	175,000	1/14/2011
8 S.J. McCullagh, Inc.	107,300	5/24/2011
9 Kaz's Properties, LLC	65,000	9/27/2011
10 Amazon Vending Services, Inc.	35,000	5/4/2011
11 Blue Hill Kitchen & Home, Inc.	35,000	8/30/2011
12 Jovino Prop & Financial Mgmt	35,000	3/15/2011
13 The Cleaning Pixies	35,000	3/28/2011
14 Your Troubadour, Inc.	35,000	7/15/2011
15 Delish, Inc.	30,000	8/8/2011
16 Jaywarr Enterprises	25,000	9/30/2011
17 TOOLRAC.COM	20,000	7/19/2011
18 Mind Body Flow Yoga	20,000	12/12/2011
19 JPW Supply LLC	19,000	2/28/2011
20 Smukall's Performance Inc.	15,000	2/15/2011
21 Terry's Café and Bakery	14,765	10/5/2011
22 Code Blu Juice Bar	14,125	9/27/2011
23 Krudmart Buffalo	10,000	9/21/2011
24 Thou Art Beautiful Salon	5,000	2/4/2011

Total	<u>\$ 2,865,024</u>
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ILDC

1 Newstead Homes & Improvements, Inc.	\$ 32,000	5/11/2011
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Total	<u>\$ 32,000</u>
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Erie County Industrial Development Agency
Property Report
Year Ended: December 31, 2011

Table 1. The following is a listing of all real property owned by the ECIDA and its affiliates at December 31, 2011

Owner	Address and Location of Property	Full Description of Property	Estimated FMV of Property*
ECIDA	Gateway Trade Center - N.W. Hamburg Turnpike, Lackawanna	Commercial warehouse	\$ 1,140,000
ECIDA	143 Genesee Street, Buffalo, NY 14203	12,803 square foot office facility	\$ 632,000
ECIDA	1132 Military Rd/900 Ontario St, Tonawanda, NY	Vacant land	\$ 2,268

Table 2. The following is a listing of personal property (with a fair market value ("FMV") in excess of \$5,000) and all real property that was disposed of during 2011.

Owner	Address and Location of Property	Full Description of Property	Estimated FMV* of Property	Name & Address of Purchaser	Date of Sale	Price Received by ATC
ATC	275 Oak Street, 12 Sycamore & 165 Genesee Street, Buffalo	96,271 square foot multi-tenant facility sold as part of a lease option granted to the Enterprise Charter School on 6/1/2003.	\$ 5,068,000	Enterprise Charter School, 275 Oak Street Buffalo, NY 14203	2/16/2011	\$4,737,812
ATC	143 Genesee Street, Buffalo, NY 14203	12,803 square foot office facility that was transferred from ATC to its affiliate, the Erie County Industrial Development Agency as part of the dissolution of ATC.	\$ 632,000	Erie County Industrial Development Agency, 143 Genesee Street, Buffalo, NY 14203	2/16/2011	\$-

Table 3. The following is a listing of all real property that was acquired during 2011.

Owner	Address and Location of Property	Full Description of Property	Estimated FMV* of Property	Name & Address of Seller	Date of Purchase	Price Paid by ECIDA
ECIDA	143 Genesee Street, Buffalo, NY 14203	12,803 square foot office facility that was transferred from ATC to its affiliate, the Erie County Industrial Development Agency as part of the dissolution of ATC.	\$ 632,000	ATC of Buffalo & Erie County Inc., 143 Genesee Street, Buffalo, NY 14203	02/16/11	\$-

*Please note that the above listing excludes the hundreds of properties in which the ECIDA has technical title in order to convey certain tax or other benefits.

The properties presented are those where the ECIDA has "real" beneficial ownership.

* Based on assessed value (adjusted for tax equalization rate if applicable)

2011 Annual Meeting Nominations

Table showing Committee assignments by Board member

	Exec	Governance	Compensation	Finance & Audit	Nominating	Policy	Loan	Investment Review	Loan Write-Off
Ackerman	ER		E	ABEIR	ABEIR				
Brandon	ER	ABEIR	E						ER
Brown	ER					AER			
Caruana		AEIR				AER	ER		
Collins	ER					AER			
Corwin	ER		E	ABEIR	ABEIR	AER		ER	
Dandes									
Doherty				AEIR					ER
Franczyk						AER			
Hoffert						AER	ER		
Holtz	ER			B		AER			
Laipple		AEIR							ER
Mesiah	ER	ABEIR							
Miller-Williams						AER			
Rudnick						AER		ER	
Sloma		AEIR							
Vogan						AER			
Weinstein						AER			
Whalen						AER			

Corporation Key:

A=ATC B=BNRDC E=ECIDA I=ILDC R=RDC

Note: Not all corporations have all committees and ILDC/BNRDC Committees may have different members.

ECIDA AND AFFILIATES 2011 BOARD MEMBER MEETING LIST

X = ATTENDED

Board	Member	Jan.	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Notes
ECIDA		1/10/11	2/14/11	3/21/11	4/11/11	5/16/11	6/20/11	7/18/11	8/15/11	9/19/11	10/17/11	11/21/11	12/19/11	
	Philip Ackerman	X	X	X	X	X	X	X		X	X		X	
	Barry Brandon	X	X	X	X	X	X		X	X	X			
	Hon. Byron Brown	X	X	X	X	X	X	X	X	X	X	X		
	Hon. Anthony Caruana	X	X	X	X	X	X		X	X	X	X	X	
	Hon. Chris Collins	X	X	X		X		X		X	X	X	X	
	Philip Corwin	X	X	X		X	X			X	X		X	
	Jonathan Dandes					X								Term ended 7/18/11
	James Doherty	X	X	X	X	X		X	X	X	X	X	X	
	Dennis Elsenbeck										X	X	X	Term began 10/17/11
	Hon. David Franczyk	X	X	X	X	X		X		X	X	X	X	
	Michael Hoffert	X	X	X	X	X	X	X	X	X	X	X	X	
	Hon. Mary Holtz		X	X	X	X	X		X	X		X	X	
	Michael Lippie		X	X	X	X	X	X	X	X		X		
	Frank Mesiah	X	X		X	X	X	X	X	X	X	X		
	Andrew Rudnick		X	X	X	X	X	X	X	X	X	X	X	
	Henry Sloma	X	X			X	X	X	X	X	X			
	Richard Vogan	X	X			X			X	X				
	Barry Weinstein	X		X		X	X		X	X	X		X	
	Timothy Whalen	X		X	X	X	X		X	X		X		Term began 1/10/11
	Hon. Barbara Miller-Williams	X	X	X		X	X			X	X	X	X	
ATC		1/10/11	2/11	3/21/11	4/11	5/11	6/11	7/11	8/11	9/11	10/11	11/11	12/11	ATC dissolved March 2011
	Philip Ackerman	X		X										
	Barry Brandon	X		X										
	Hon. Byron Brown			X										
	Hon. Chris Collins			X										
	Philip Corwin	X		X										
	Frank Mesiah	X												
	Mary Holtz			X										

ECIDA AND AFFILIATES 2011 BOARD MEMBER MEETING LIST

X = ATTENDED

		1/11	2/14/11	3/21/11	4/11/11	5/16/11	6/20/11	7/18/11	8/11	9/19/11	10/17/11	11/11	12/11	
RDC														
	Phillip Ackerman		X	X	X	X	X	X		X	X			
	Barry Brandon		X	X	X	X	X			X	X			
	Hon. Byron Brown		X	X	X	X	X	X			X			
	Hon. Anthony Caruana		X	X	X	X	X			X	X			
	Hon. Chris Collins			X		X		X		X	X			
	Phillip Corwin		X	X		X	X			X	X			
	Jonathan Dandes					X								Term ended 7/18/11
	James Doherty		X	X	X	X		X		X	X			
	Dennis Eisenbeck										X			Term began 10/17/11
	Hon. David Franczyk		X	X	X	X		X		X	X			
	Michael Hoffert		X	X	X	X	X	X		X	X			
	Hon. Mary Holtz		X	X	X	X	X			X				
	Michael Lalple		X	X	X	X	X	X		X				
	Frank Mesiah		X		X	X	X	X		X	X			
	Andrew Rudnick		X	X	X	X	X	X						
	Henry Sloma					X	X	X		X	X			
	Richard Vogan		X			X				X				
	Timothy Whalen			X	X	X	X			X				Term began 1/10/11
	Barry Weinstein			X		X	X							
	Hon. Barbara Miller-Williams		X	X		X	X			X	X			
RDC		1/11	2/14/11	3/21/11	4/11/11	5/11	6/11	7/11	8/11	9/19/11	10/17/11	11/21/11	12/11	
	Phillip Ackerman		X	X	X					X	X			
	Hon. Byron Brown		X	X	X							X		
	Hon. Chris Collins		X	X						X	X	X		
	Phillip Corwin		X	X						X	X			
	Michael Hoffert		X	X	X					X	X	X		
	Timothy Whalen			X	X					X		X		Term began 1/10/11
	Hon. Barbara Miller-Williams		X							X	X	X		

Procurement-Information:

Question	Response	URL (if applicable)
1. Does the Authority have procurement guidelines?	Yes	http://www.ecidany.com/procurement-policy.pdf
2. Are the procurement guidelines reviewed annually, amended if needed, and approved by the Board?	Yes	
3. Does the Authority allow for exceptions to the procurement guidelines?	No	
4. Does the Authority assign credit cards to employees for travel and/or business purchases?	Yes	
5. Does the Authority require prospective bidders to sign a non-collusion agreement?	Yes	
6. Does the Authority incorporate a summary of its procurement policies and prohibitions in its solicitation of proposals, bid documents or specifications for procurement contracts?	No	
7. Did the Authority designate a person or persons to serve as the authorized contact on a specific procurement, in accordance with Section 139-j(2)(a) of the State Finance Law, "The Procurement Lobbying Act"?	Yes	
8. Did the Authority determine that a vendor had impermissible contact during a procurement or attempted to influence the procurement during the reporting period, in accordance with Section 139-j(10) of the State Finance Law?	No	
8a If Yes, was a record made of this impermissible contact?		
9. Does the Authority have a process to review and investigate allegations of impermissible contact during a procurement, and to impose sanctions in instances where violations have occurred, in accordance with Section 139-j(9) of the State Finance Law?	Yes	



Procurement Report for Erie County Industrial Development Agency

Run Date: 03/12/2012

Fiscal Year Ending: 12/31/2011

Status: UNSUBMITTED

Procurement Transactions Listing:

1. Vendor Name: 360 Professional Services Group

2. Vendor Name: ABM Janitorial Services

Type of Procurement: Technology - Consulting/Development or Sup
Award Process: Authority Contract - Competitive Bid
Award Date: 06/12/2009
End Date:
Amount: \$8,099
Amount Expended for Fiscal Year: \$8,099

Type of Procurement: Other
Award Process: Authority Contract - Competitive Bid
Award Date: 12/30/2009
End Date: 12/30/2011
Amount: \$10,368
Amount Expended for Fiscal Year: \$9,804

Address Line1: 4232 Ridge Lea Road
Address Line2: Suite 3
City: AMHERST
State: NY
Postal Code: 14226
Plus 4:
Province Region:
Country: USA
Procurement Description: Website design and hosting services

Address Line1: 777 Sheridan Drive
Address Line2:
City: TONAWANDA
State: NY
Postal Code: 14150
Plus 4:
Province Region:
Country: USA
Procurement Description: Office ceaning and janitorial services.

Procurement Transactions Listing:

3. Vendor Name:	ATC of Buffalo & Erie County	4. Vendor Name:	Amherst Industrial Development Agency
Type of Procurement:	Other	Type of Procurement:	Other
Award Process:	Authority Contract - Non-Competitive Bid	Award Process:	Authority Contract - Non-Competitive Bid
Award Date:	07/01/2008	Award Date:	06/01/2009
End Date:	02/16/2011	End Date:	
Amount:	\$22,576	Amount:	\$30,058.68
Amount Expended for Fiscal Year:	\$22,576	Amount Expended for Fiscal Year:	\$30,058.68
Address Line1:	143 Genesee Street	Address Line1:	4287 Main Street
Address Line2:		Address Line2:	
City:	BUFFALO	City:	AMHERST
State:	NY	State:	NY
Postal Code:	14203	Postal Code:	14226
Plus 4:		Plus 4:	
Province Region:		Province Region:	
Country:	USA	Country:	USA
Procurement Description:	Office rent to affiliate.	Procurement Description:	Joint marketing efforts and shared business development staff

Procurement Report for Erie County Industrial Development Agency

Run Date: 03/12/2012

Fiscal Year Ending: 12/31/2011

Status: UNSUBMITTED

Procurement Transactions Listing:

5. Vendor Name:	Automated Business Forms	6. Vendor Name:	Blue Cross & Blue Shield of Western New York
Type of Procurement:	Commodities/Supplies	Type of Procurement:	Other
Award Process:	Non Contract Procurement/Purchase Order	Award Process:	Authority Contract - Competitive Bid
Award Date:		Award Date:	01/01/2011
End Date:		End Date:	12/31/2011
Amount:		Amount:	\$11,024
Amount Expended for Fiscal Year:	\$6,622.28	Amount Expended for Fiscal Year:	\$11,024
Address Line1:	747 Center Street	Address Line1:	P.O. Box 5132
Address Line2:	P.O. Box 160	Address Line2:	
City:	EAST AURORA	City:	BUFFALO
State:	NY	State:	NY
Postal Code:	14052	Postal Code:	14240
Plus 4:		Plus 4:	
Province Region:		Province Region:	
Country:	USA	Country:	USA
Procurement Description:	Stationary and envelopes.	Procurement Description:	Health insurance for Medicare eligible employees.

Procurement Report for Erie County Industrial Development Agency

Run Date: 03/12/2012

Fiscal Year Ending: 12/31/2011

Status: UNSUBMITTED

Procurement Transactions Listing:

7. Vendor Name: Buffalo Niagara Enterprise

Type of Procurement: Other
Award Process: Non Contract Procurement/Purchase Order
Award Date:
End Date:
Amount:
Amount Expended for Fiscal Year: \$100,000

Address Line1: 665 Main Street
Address Line2: Suite 200
City: BUFFALO
State: NY
Postal Code: 14203
Plus 4:
Province Region:
Country: USA

Procurement Description: Two years of membership dues.

8. Vendor Name: Business First of Buffalo

Type of Procurement: Other
Award Process: Non Contract Procurement/Purchase Order
Award Date:
End Date:
Amount:
Amount Expended for Fiscal Year: \$7,370

Address Line1: P.O. Box 32547
Address Line2:
City: CHARLOTTE
State: NC
Postal Code: 28232
Plus 4:
Province Region:
Country: USA

Procurement Description: Advertising in local business focused weekly publication.

Procurement Report for Erie County Industrial Development Agency

Run Date: 03/12/2012

Fiscal Year Ending: 12/31/2011

Status: UNSUBMITTED

Procurement Transactions Listing:

9. Vendor Name: Christopher J. Scalisi

Type of Procurement: Other
Award Process: Authority Contract - Competitive Bid
Award Date: 06/13/2011
End Date: 10/21/2011
Amount: \$8,961.14
Amount Expended for Fiscal Year: \$8,961.14

Address Line1: 93 Briarcliff Road
Address Line2:
City: CHEBECTOWAGA
State: NY
Postal Code: 14225
Plus 4:
Province Region:
Country: USA
Procurement Description: Intern

10. Vendor Name: Clough Harbour & Associates

Type of Procurement: Design and Construction/Maintenance
Award Process: Authority Contract - Competitive Bid
Award Date: 06/02/2011
End Date:
Amount: \$156,358
Amount Expended for Fiscal Year: \$156,358

Address Line1: 2200 Main Place Tower
Address Line2:
City: BUFFALO
State: NY
Postal Code: 14202
Plus 4:
Province Region:
Country: USA
Procurement Description: Buffalo Southern railroad project design.

Procurement Report for Erie County Industrial Development Agency

Run Date: 03/12/2012

Fiscal Year Ending: 12/31/2011

Status: UNSUBMITTED

Procurement Transactions Listing:

11. Vendor Name: Coface Service North America, Inc.

Type of Procurement: Other
Award Process: Authority Contract - Competitive Bid
Award Date: 11/09/2011
End Date:
Amount: \$62,500
Amount Expended for Fiscal Year: \$62,500

Address Line1: P.O. Box 10118
Address Line2:
City: UNIONDALE
State: NY
Postal Code: 11555
Plus 4:
Province Region:
Country: USA

Procurement Description: Business credit reports for exporting businesses.

12. Vendor Name: David M. Hall

Type of Procurement: Other
Award Process: Authority Contract - Competitive Bid
Award Date: 06/07/2010
End Date: 05/27/2011
Amount: \$5,093
Amount Expended for Fiscal Year: \$5,093

Address Line1: 69 Regent Street
Address Line2:
City: LOCKPORT
State: NY
Postal Code: 14094
Plus 4:
Province Region:
Country: USA

Procurement Description: Intern.



Procurement Report for Erie County Industrial Development Agency

Run Date: 03/12/2012

Fiscal Year Ending: 12/31/2011

Status: UNSUBMITTED

Procurement Transactions Listing:

13. Vendor Name: Eaton Office Supply Co, Inc.

14. Vendor Name: Emerald Services of WNY, Inc.

Type of Procurement: Commodities/Supplies
Award Process: Non Contract Procurement/Purchase Order
Award Date:
End Date:
Amount:
Amount Expended for Fiscal Year: \$16,811.24

Address Line1: 180 John Glenn Drive
Address Line2:
City: AMHERST
State: NY
Postal Code: 14228
Plus 4:
Province Region:
Country: USA
Procurement Description: Office Supplies

Type of Procurement: Design and Construction/Maintenance
Award Process: Authority Contract - Competitive Bid
Award Date: 08/29/2011
End Date: 11/15/2011
Amount: \$74,643
Amount Expended for Fiscal Year: \$61,507.2

Address Line1: 1504 Bailey Avenue
Address Line2:
City: BUFFALO
State: NY
Postal Code: 14202
Plus 4:
Province Region:
Country: USA
Procurement Description: Remove and replace ECIDA entrance and garden

Procurement Report for Erie County Industrial Development Agency

Run Date: 03/12/2012

Fiscal Year Ending: 12/31/2011

Status: UNSUBMITTED

Procurement Transactions Listing:

15. Vendor Name: Fireman's Fund/National Surety Corp.

16. Vendor Name: Graydon UK, Ltd.

Type of Procurement: Other
 Award Process: Authority Contract - Competitive Bid
 Award Date: 12/29/2010
 End Date: 12/29/2011
 Amount: \$10,200
 Amount Expended for Fiscal Year: \$10,200

Type of Procurement: Other
 Award Process: Non Contract Procurement/Purchase Order
 Award Date:
 End Date:
 Amount:
 Amount Expended for Fiscal Year: \$13,385.75

Address Line1: 1999 Bryan Street
 Address Line2: Suite 10
 City: DALLAS
 State: TX
 Postal Code: 75201
 Plus 4:
 Province Region:
 Country: USA
 Procurement Description: First excess umbrella insurance policy.

Address Line1: 2nd Fl. Hygeia Building
 Address Line2: 66 College Road
 City: Harrow
 State:
 Postal Code: HA1 1BE
 Plus 4:
 Province Region: Middlesex
 Country: Other
 Procurement Description: Business credit reports for exporting businesses.

Procurement Report for Erie County Industrial Development Agency

Run Date: 03/12/2012

Fiscal Year Ending: 12/31/2011

Status: UNSUBMITTED

Procurement Transactions Listing:

17. Vendor Name: HR Foundations, Inc.

18. Vendor Name: Harris Beach, PLLC

Type of Procurement: Other Professional Services
Award Process: Authority Contract - Competitive Bid
Award Date: 08/24/2011
End Date: 12/30/2011
Amount: \$10,000
Amount Expended for Fiscal Year: \$10,000

Type of Procurement: Legal Services
Award Process: Authority Contract - Competitive Bid
Award Date: 01/12/2009
End Date: 01/12/2016
Amount: \$166,664.84
Amount Expended for Fiscal Year: \$166,664.84

Address Line1: P.O. Box 1016
Address Line2:
City: BUFFALO
State: NY
Postal Code: 14207
Plus 4:
Province Region:
Country: USA
Procurement Description: Employee compensation study.

Address Line1: Larkin at Exchange
Address Line2: 726 Larkin Street, Ste. 1000
City: BUFFALO
State: NY
Postal Code: 14210
Plus 4:
Province Region:
Country: USA
Procurement Description: Legal services in the amount of \$145,200.85; \$21,463.99 for reimbursement of public notices in The Buffalo News

Procurement Report for Erie County Industrial Development Agency

Run Date: 03/12/2012

Fiscal Year Ending: 12/31/2011

Status: UNSUBMITTED

Procurement Transactions Listing:

19. Vendor Name: IP Logic Inc. c/o Citizens Bank

20. Vendor Name: Independent Health

Type of Procurement: Technology - Hardware
Award Process: Authority Contract - Competitive Bid
Award Date: 06/27/2011
End Date: 01/27/2012
Amount: \$31,329.84
Amount Expended for Fiscal Year: \$23,379.26

Address Line1: P.O. Box 510713
Address Line2:
City: PHILADELPHIA
State: PA
Postal Code: 19175
Plus 4:
Province Region:
Country: USA
Procurement Description: Phone system hardware/installation

Type of Procurement: Other
Award Process: Authority Contract - Competitive Bid
Award Date: 01/01/2011
End Date: 12/31/2011
Amount: \$154,887.42
Amount Expended for Fiscal Year: \$154,887.42

Address Line1: Dept. 264
Address Line2: P.O. Box 8000
City: BUFFALO
State: NY
Postal Code: 14267
Plus 4: 0002
Province Region:
Country: USA
Procurement Description: Health insurance premiums.

Procurement Report for Erie County Industrial Development Agency

Run Date: 03/12/2012

Fiscal Year Ending: 12/31/2011

Status: UNSUBMITTED

Procurement Transactions Listing:

21. Vendor Name: Jo Nasoff-Finton

Type of Procurement: Consulting Services
Award Process: Authority Contract - Competitive Bid
Award Date: 01/01/2011
End Date: 12/31/2015
Amount: \$17,244.26
Amount Expended for Fiscal Year: \$17,244.26

Address Line1: 33 Markley Drive
Address Line2:
City: GETZVILLE
State: NY
Postal Code: 14068
Plus 4:
Province Region:
Country: USA
Procurement Description: Independent Contractor Consulting

22. Vendor Name: Jumpstart, Inc.

Type of Procurement: Other
Award Process: Non Contract Procurement/Purchase Order
Award Date:
End Date:
Amount:
Amount Expended for Fiscal Year: \$274,578.92

Address Line1: 6701 Carnegie Avenue
Address Line2: Suite 100
City: CLEVELAND
State: OH
Postal Code: 44103
Plus 4:
Province Region:
Country: USA
Procurement Description: Costs associated with research and preparation of Entrepreneur Regional Action Plan

Procurement Report for Erie County Industrial Development Agency

Run Date: 03/12/2012

Fiscal Year Ending: 12/31/2011

Status: UNSUBMITTED

Procurement Transactions Listing:

23. Vendor Name: Lincoln Life & Annuity Company of N.Y.

24. Vendor Name: Liro Engineers, Inc.

Type of Procurement: Other
Award Process: Authority Contract - Competitive Bid
Award Date: 04/01/2011
End Date: 03/31/2012
Amount: \$12,154.99
Amount Expended for Fiscal Year: \$12,154.99

Type of Procurement: Design and Construction/Maintenance
Award Process: Authority Contract - Competitive Bid
Award Date: 05/04/2007
End Date: 12/31/2010
Amount: \$134,009.74
Amount Expended for Fiscal Year: \$134,009.74

Address Line1: P.O. Box 7247-0347
Address Line2:
City: PHILADELPHIA
State: PA
Postal Code: 19170
Plus 4:
Province Region:
Country: USA
Procurement Description: Life and longterm disability premiums for staff.

Address Line1: 690 Delaware Avenue
Address Line2:
City: BUFFALO
State: NY
Postal Code: 14209
Plus 4:
Province Region:
Country: USA
Procurement Description: Engineering and demolition services for the Spaulding Fibre brownfield remediation project.

Procurement Report for Erie County Industrial Development Agency

Run Date: 03/12/2012

Fiscal Year Ending: 12/31/2011

Status: UNSUBMITTED

Procurement Transactions Listing:

25. Vendor Name: MIG, Inc.

26. Vendor Name: Mark Cerrone, Inc.

Type of Procurement: Technology - Consulting/Development or Support
 Award Process: Non Contract Procurement/Purchase Order
 Award Date:
 End Date:
 Amount:
 Amount Expended for Fiscal Year: \$18,025

Type of Procurement: Design and Construction/Maintenance
 Award Process: Authority Contract - Competitive Bid
 Award Date: 01/05/2010
 End Date: 06/30/2011
 Amount: \$4,147,082.5
 Amount Expended for Fiscal Year: \$20,000

Address Line1: 502 2nd Street
 Address Line2: Suite 301
 City: HUDSON
 State: WI
 Postal Code: 54016
 Plus 4:
 Province Region:
 Country: USA
 Procurement Description: Training, software, and hardware for Implan cost/benefit model.

Address Line1: P.O. Box 3009
 Address Line2:
 City: NIAGARA FALLS
 State: NY
 Postal Code: 14304
 Plus 4:
 Province Region:
 Country: USA
 Procurement Description: Contractor for Spaulding Fibre Site demolition and remediation.

Procurement Report for Erie County Industrial Development Agency

Run Date: 03/12/2012

Fiscal Year Ending: 12/31/2011

Status: UNSUBMITTED

Procurement Transactions Listing:

27. Vendor Name: NYSEDC

Type of Procurement: Other
Award Process: Non Contract Procurement/Purchase Order
Award Date:
End Date:
Amount:
Amount Expended for Fiscal Year: \$6,390

Address Line1: 1111 Washington Avenue, 6th Flr.
Address Line2:
City: ALBANY
State: NY
Postal Code: 12210
Plus 4:
Province Region:
Country: USA

Procurement Description: Seminars, sponsorships, and economic development support services

28. Vendor Name: National Fuel

Type of Procurement: Other
Award Process: Non Contract Procurement/Purchase Order
Award Date:
End Date:
Amount:
Amount Expended for Fiscal Year: \$60,427.5

Address Line1: 6363 Main Street
Address Line2:
City: WILLIAMSVILLE
State: NY
Postal Code: 14221
Plus 4:
Province Region:
Country: USA

Procurement Description: Natural gas provider

Procurement Report for Erie County Industrial Development Agency

Run Date: 03/12/2012

Fiscal Year Ending: 12/31/2011

Status: UNSUBMITTED

Procurement Transactions Listing:

<p>29. Vendor Name: National Grid</p> <p>Type of Procurement: Other Award Process: Non Contract Procurement/Purchase Order Award Date: End Date: Amount: Amount Expended for Fiscal Year: \$116,498.96</p> <p>Address Line1: 300 Erie Boulevard West Address Line2: City: SYRACUSE State: NY Postal Code: 13252 Plus 4: Province Region: Country: USA Procurement Description: Electric utility service.</p>	<p>30. Vendor Name: Ohio Casualty Insurance Co.</p> <p>Type of Procurement: Other Award Process: Authority Contract - Competitive Bid Award Date: 12/29/2010 End Date: 12/29/2011 Amount: \$10,605 Amount Expended for Fiscal Year: \$10,605</p> <p>Address Line1: 9450 Seward Road Address Line2: City: FAIRFIELD State: OH Postal Code: 45014 Plus 4: Province Region: Country: USA Procurement Description: Second excess umbrella insurance policy.</p>
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Procurement Report for Erie County Industrial Development Agency

Run Date: 03/12/2012

Fiscal Year Ending: 12/31/2011

Status: UNSUBMITTED

Procurement Transactions Listing:

31. Vendor Name: One Communications/Earthlink Business

32. Vendor Name:

Peerless Insurance Company

Type of Procurement: Telecommunication Equipment or Services
Award Process: Authority Contract - Competitive Bid
Award Date: 01/21/2011
End Date:
Amount: \$5,430.65
Amount Expended for Fiscal Year: \$5,430.65

Type of Procurement: Other
Award Process: Authority Contract - Competitive Bid
Award Date: 12/29/2010
End Date: 12/29/2011
Amount: \$50,295
Amount Expended for Fiscal Year: \$50,295

Address Line1: 295 Main Street, Suite 200
Address Line2:
City: BUFFALO
State: NY
Postal Code: 14203
Plus 4:
Province Region:
Country: USA
Procurement Description: Telephone and internet service provider

Address Line1: 62 Maple Avenue
Address Line2:
City: KEENE
State: NH
Postal Code: 03431
Plus 4:
Province Region:
Country: USA
Procurement Description: Insurance policies for property, liability, auto, Workers Compensation, and umbrella.

Procurement Report for Erie County Industrial Development Agency

Run Date: 03/12/2012

Fiscal Year Ending: 12/31/2011

Status: UNSUBMITTED

Procurement Transactions Listing:

33. Vendor Name: Peggy Barringer

34. Vendor Name: Philadelphia Insurance Companies

Type of Procurement: Other
Award Process: Authority Contract - Competitive Bid
Award Date: 06/01/2011
End Date: 10/06/2011
Amount: \$7,442.42
Amount Expended for Fiscal Year: \$7,442.42

Type of Procurement: Other
Award Process: Authority Contract - Competitive Bid
Award Date: 01/01/2011
End Date: 12/31/2011
Amount: \$25,215
Amount Expended for Fiscal Year: \$25,215

Address Line1: 50 Orchard Street
Address Line2:
City: ALBION
State: NY
Postal Code: 14411
Plus 4:
Province Region:
Country: USA
Procurement Description: Intern

Address Line1: P.O. Box 70251
Address Line2:
City: PHILADELPHIA
State: PA
Postal Code: 19176
Plus 4:
Province Region:
Country: USA
Procurement Description: Insurance policy for officers and directors.

Procurement Report for Erie County Industrial Development Agency

Run Date: 03/12/2012

Fiscal Year Ending: 12/31/2011

Status: UNSUBMITTED

Procurement Transactions Listing:

35. Vendor Name: Pitney Bowes' Postage by Phone

Type of Procurement: Other
Award Process: Authority Contract - Competitive Bid
Award Date: 09/24/2007
End Date:
Amount: \$8,000
Amount Expended for Fiscal Year: \$8,000

Address Line1: P.O. Box 856042
Address Line2:
City: LOUISVILLE
State: KY
Postal Code: 40285
Plus 4: 6042
Province Region:
Country: USA
Procurement Description: Postage

36. Vendor Name: Railroad Constructors, Inc.

Type of Procurement: Design and Construction/Maintenance
Award Process: Authority Contract - Competitive Bid
Award Date: 09/09/2011
End Date: 12/30/2011
Amount: \$633,475
Amount Expended for Fiscal Year: \$576,360

Address Line1: 705 Mantua Avenue
Address Line2:
City: PAULSBORO
State: NJ
Postal Code: 08066
Plus 4:
Province Region:
Country: USA
Procurement Description: Buffalo Southern railroad tie replacement project.

Procurement Report for Erie County Industrial Development Agency

Run Date: 03/12/2012

Fiscal Year Ending: 12/31/2011

Status: UNSUBMITTED

Procurement Transactions Listing:

37. Vendor Name: Sahlem's Roofing & Siding

Type of Procurement: Design and Construction/Maintenance
Award Process: Authority Contract - Competitive Bid
Award Date: 09/14/2011
End Date: 12/01/2011
Amount: \$85,197
Amount Expended for Fiscal Year: \$85,197

Address Line1: 2260 Southwestern Boulevard
Address Line2:
City: WEST SENECA
State: NY
Postal Code: 14224
Plus 4:
Province Region:
Country: USA
Procurement Description: ECIDA office roof replacement

38. Vendor Name: Strauss Group, Inc.

Type of Procurement: Other Professional Services
Award Process: Authority Contract - Competitive Bid
Award Date: 08/25/2008
End Date: 08/25/2013
Amount: \$24,190.47
Amount Expended for Fiscal Year: \$24,190.47

Address Line1: 8203 Main Street
Address Line2: Suite 2
City: WILLIAMSVILLE
State: NY
Postal Code: 14221
Plus 4:
Province Region:
Country: USA
Procurement Description: Recruitment services

Procurement Report for Erie County Industrial Development Agency

Run Date: 03/12/2012

Fiscal Year Ending: 12/31/2011

Status: UNSUBMITTED

Procurement Transactions Listing:

39. Vendor Name: Sun Life & Health Insurance Company

40. Vendor Name: Tod A. Kniazuk

Type of Procurement: Other
Award Process: Authority Contract - Competitive Bid
Award Date: 04/01/2011
End Date: 03/31/2012
Amount: \$20,687.46
Amount Expended for Fiscal Year: \$20,687.46

Address Line1: P.O. Box 6168
Address Line2:
City: CAROL STREAM
State: IL
Postal Code: 60197
Plus 4:
Province Region:
Country: USA
Procurement Description: Dental insurance premiums.

Type of Procurement: Other
Award Process: Authority Contract - Non-Competitive Bid
Award Date: 07/09/2007
End Date: 03/31/2011
Amount: \$7,991.2
Amount Expended for Fiscal Year: \$7,991.2

Address Line1: 316 Willett Street
Address Line2:
City: BUFFALO
State: NY
Postal Code: 14206
Plus 4:
Province Region:
Country: USA
Procurement Description: Staffing contract with Niagara Erie Regional Coalition.



Procurement Report for Erie County Industrial Development Agency

Run Date: 03/12/2012

Fiscal Year Ending: 12/31/2011

Status: UNSUBMITTED

Procurement Transactions Listing:

41. Vendor Name: Toski Schaefer & Co., P.C.

Type of Procurement: Financial Services
Award Process: Authority Contract - Competitive Bid
Award Date: 12/07/2007
End Date: 09/30/2012
Amount: \$38,000
Amount Expended for Fiscal Year: \$38,000

42. Vendor Name: Travers Collins & Company

Type of Procurement: Other Professional Services
Award Process: Authority Contract - Competitive Bid
Award Date: 06/08/2009
End Date: 06/08/2014
Amount: \$39,000
Amount Expended for Fiscal Year: \$39,000

Address Line1: 555 International Drive
Address Line2:
City: BUFFALO
State: NY
Postal Code: 14221
Plus 4:
Province Region:
Country: USA
Procurement Description: Audit and tax services

Address Line1: 726 Exchange Street
Address Line2: Suite 500
City: BUFFALO
State: NY
Postal Code: 14210
Plus 4:
Province Region:
Country: USA
Procurement Description: Marketing and PR services

Procurement Report for Erie County Industrial Development Agency

Run Date: 03/12/2012

Fiscal Year Ending: 12/31/2011

Status: UNSUBMITTED

Procurement Transactions Listing:

43. Vendor Name: U.S. Bancorp Equipment Finance, Inc.

44. Vendor Name: UB Foundation, Inc.

Type of Procurement: Technology - Hardware
Award Process: Authority Contract - Competitive Bid
Award Date: 09/27/2009
End Date: 09/27/2012
Amount: \$22,063.86
Amount Expended for Fiscal Year: \$22,063.86

Address Line1: 1310 Madrid Street, Ste. 101
Address Line2:
City: MARSHALL
State: MN
Postal Code: 56258
Plus 4:
Province Region:
Country: USA
Procurement Description: Photocopier lease.

Type of Procurement: Other
Award Process: Non Contract Procurement/Purchase Order
Award Date:
End Date:
Amount:
Amount Expended for Fiscal Year: \$5,000

Address Line1: 701 Ellicott Street
Address Line2:
City: BUFFALO
State: NY
Postal Code: 14203
Plus 4:
Province Region:
Country: USA
Procurement Description: Sponsorship

Procurement Report for Erie County Industrial Development Agency

Run Date: 03/12/2012

Fiscal Year Ending: 12/31/2011

Status: UNSUBMITTED

Procurement Transactions Listing:

45. Vendor Name: Verizon Wireless

Type of Procurement: Telecommunication Equipment or Services
Award Process: Purchased Under State Contract
Award Date:
End Date:
Amount:
Amount Expended for Fiscal Year: \$5,673.37

Address Line1: P.O. Box 408
Address Line2:
City: NEWARK
State: NJ
Postal Code: 07101
Plus 4: 0408
Province Region:
Country: USA
Procurement Description: Telephone Services

Procurement Report for Erie County Industrial Development Agency

Run Date: 03/12/2012

Fiscal Year Ending: 12/31/2011

Status: UNSUBMITTED

Procurement Transactions Listing:

Additional Comments:



Procurement Report for Buffalo and Erie County Regional Development Corporation

Run Date: 03/12/2012

Fiscal Year Ending: 12/31/2011

Status: UNSUBMITTED

Procurement-Information:

Question	Response	URL (if applicable)
1. Does the Authority have procurement guidelines?	Yes	http://www.ecidany.com/documents/procurement-policy.pdf
2. Are the procurement guidelines reviewed annually, amended if needed, and approved by the Board?	Yes	
3. Does the Authority allow for exceptions to the procurement guidelines?	No	
4. Does the Authority assign credit cards to employees for travel and/or business purchases?	Yes	
5. Does the Authority require prospective bidders to sign a non-collusion agreement?	Yes	
6. Does the Authority incorporate a summary of its procurement policies and prohibitions in its solicitation of proposals, bid documents or specifications for procurement contracts?.	No	
7. Did the Authority designate a person or persons to serve as the authorized contact on a specific procurement, in accordance with Section 139-j(2)(a) of the State Finance Law, "The Procurement Lobbying Act"?	Yes	
8. Did the Authority determine that a vendor had impermissible contact during a procurement or attempted to influence the procurement during the reporting period, in accordance with Section 139-j(10) of the State Finance Law?	No	
8a If Yes, was a record made of this impermissible contact?		
9. Does the Authority have a process to review and investigate allegations of impermissible contact during a procurement, and to impose sanctions in instances where violations have occurred, in accordance with Section 139-j(9) of the State Finance Law?	Yes	

Procurement Report for Buffalo and Erie County Regional Development Corporation

Run Date: 03/12/2012

Fiscal Year Ending: 12/31/2011

Status: UNSUBMITTED

Procurement Transactions Listing:

1. Vendor Name:	Entercom Buffalo, LLC/WBEN-AM	2. Vendor Name:	Erie County IDA
Type of Procurement:	Other	Type of Procurement:	Staffing Services
Award Process:	Non Contract Procurement/Purchase Order	Award Process:	Non Contract Procurement/Purchase Order
Award Date:		Award Date:	
End Date:		End Date:	
Amount:		Amount:	
Amount Expended for Fiscal Year:	\$23,000	Amount Expended for Fiscal Year:	\$280,428.09
Address Line1:	500 Corporate Parkway	Address Line1:	143 Genesee Street
Address Line2:	Suite 200	Address Line2:	
City:	BUFFALO	City:	BUFFALO
State:	NY	State:	NY
Postal Code:	14226	Postal Code:	14203
Plus 4:		Plus 4:	
Province Region:		Province Region:	
Country:	USA	Country:	USA
Procurement Description:	Advertising for loan program	Procurement Description:	Management fee to Erie County IDA for staffing services.



Procurement Report for Buffalo and Erie County Regional Development Corporation

Run Date: 03/12/2012

Fiscal Year Ending: 12/31/2011

Status: UNSUBMITTED

Procurement Transactions Listing:

3. Vendor Name: Harris Beach, PLLC

4. Vendor Name: Toski, Schaefer & Co., P.C., CPA

Type of Procurement: Legal Services
Award Process: Authority Contract - Competitive Bid
Award Date: 01/12/2009
End Date: 01/12/2016
Amount: \$17,598.4
Amount Expended for Fiscal Year: \$17,598.4

Type of Procurement: Financial Services
Award Process: Authority Contract - Competitive Bid
Award Date: 12/07/2007
End Date: 09/30/2012
Amount: \$17,600
Amount Expended for Fiscal Year: \$17,600

Address Line1: Larkin at Exchange
Address Line2: 726 Exchange Street, Ste. 1000
City: BUFFALO
State: NY
Postal Code: 14210
Plus 4:
Province Region:
Country: USA
Procurement Description: Legal services

Address Line1: 555 International Drive
Address Line2:
City: BUFFALO
State: NY
Postal Code: 14221
Plus 4:
Province Region:
Country: USA
Procurement Description: Audit and tax services

Procurement Report for Buffalo and Erie County Regional Development Corporation

Run Date: 03/12/2012

Fiscal Year Ending: 12/31/2011

Status: UNSUBMITTED

Procurement Transactions Listing:

Additional Comments:

Procurement-Information:

Question	Response	URL (if applicable)
1. Does the Authority have procurement guidelines?	Yes	http://www.ecidany.com/procurement-policy.pdf
2. Are the procurement guidelines reviewed annually, amended if needed, and approved by the Board?	Yes	
3. Does the Authority allow for exceptions to the procurement guidelines?	No	
4. Does the Authority assign credit cards to employees for travel and/or business purchases?	No	
5. Does the Authority require prospective bidders to sign a non-collusion agreement?	Yes	
6. Does the Authority incorporate a summary of its procurement policies and prohibitions in its solicitation of proposals, bid documents or specifications for procurement contracts?.	No	
7. Did the Authority designate a person or persons to serve as the authorized contact on a specific procurement, in accordance with Section 139-j(2) (a) of the State Finance Law, "The Procurement Lobbying Act"?	Yes	
8. Did the Authority determine that a vendor had impermissible contact during a procurement or attempted to influence the procurement during the reporting period, in accordance with Section 139-j(10) of the State Finance Law?	No	
8a If Yes, was a record made of this impermissible contact?		
9. Does the Authority have a process to review and investigate allegations of impermissible contact during a procurement, and to impose sanctions in instances where violations have occurred, in accordance with Section 139-j(9) of the State Finance Law?	Yes	



Procurement Report for Buffalo and Erie County Industrial Land Development Corporation

Run Date: 03/12/2012

Fiscal Year Ending: 12/31/2011

Status: UNSUBMITTED

Procurement Transactions Listing:

This Authority has indicated that it has no Procurement Transactions for the reporting period.

Procurement Report for Buffalo and Erie County Industrial Land Development Corporation

Run Date: 03/12/2012

Fiscal Year Ending: 12/31/2011

Status: UNSUBMITTED

Procurement Transactions Listing:

Additional Comments:



Procurement Report for ATC of Buffalo and Erie County, Inc.

Run Date: 03/12/2012

Fiscal Year Ending: 12/31/2011

Status: UNSUBMITTED

Procurement-Information:

Question	Response	URL (if applicable)
1. Does the Authority have procurement guidelines?	Yes	http://www.ecidany.com/documents/procurement-policy.pdf
2. Are the procurement guidelines reviewed annually, amended if needed, and approved by the Board?	Yes	
3. Does the Authority allow for exceptions to the procurement guidelines?	No	
4. Does the Authority assign credit cards to employees for travel and/or business purchases?	Yes	
5. Does the Authority require prospective bidders to sign a non-collusion agreement?	Yes	
6. Does the Authority incorporate a summary of its procurement policies and prohibitions in its solicitation of proposals, bid documents or specifications for procurement contracts?	No	
7. Did the Authority designate a person or persons to serve as the authorized contact on a specific procurement, in accordance with Section 139-j(2)(a) of the State Finance Law, "The Procurement Lobbying Act"?	Yes	
8. Did the Authority determine that a vendor had impermissible contact during a procurement or attempted to influence the procurement during the reporting period, in accordance with Section 139-j(10) of the State Finance Law?	No	
8a If Yes, was a record made of this impermissible contact?		
9. Does the Authority have a process to review and investigate allegations of impermissible contact during a procurement, and to impose sanctions in instances where violations have occurred, in accordance with Section 139-j(9) of the State Finance Law?	Yes	



Procurement Report for ATC of Buffalo and Erie County, Inc.

Run Date: 03/12/2012

Fiscal Year Ending: 12/31/2011

Status: UNSUBMITTED

Procurement Transactions Listing:

1. Vendor Name: Adelman Palmisano Architects, Inc.

2. Vendor Name: Gerster Sales & Services

Type of Procurement: Design and Construction/Maintenance
Award Process: Authority Contract - Non-Competitive Bid
Award Date: 08/02/2010
End Date:
Amount: \$5,164.35
Amount Expended for Fiscal Year: \$5,164.35

Type of Procurement: Design and Construction/Maintenance
Award Process: Non Contract Procurement/Purchase Order
Award Date:
End Date:
Amount:
Amount Expended for Fiscal Year: \$10,154.38

Address Line1: 295 Main Street
Address Line2: Suite 222
City: BUFFALO
State: NY
Postal Code: 14203
Plus 4:
Province Region:
Country: USA

Address Line1: 45 Earhart Drive
Address Line2:
City: BUFFALO
State: NY
Postal Code: 14221
Plus 4:
Province Region:
Country: USA

Procurement Description: Design for ECIDA facility separation. required on an expedited basis due to sale of property. Vendor had prior design experience with facility.

Procurement Description: Building control system separation



Procurement Report for ATC of Buffalo and Erie County, Inc.

Run Date: 03/12/2012

Fiscal Year Ending: 12/31/2011

Status: UNSUBMITTED

Procurement Transactions Listing:

3. Vendor Name: Industrial Power & Lighting Corp.

4. Vendor Name: L&D Johnson Plumbing & Heating

Type of Procurement: Design and Construction/Maintenance
Award Process: Authority Contract - Competitive Bid
Award Date: 10/28/2010
End Date:
Amount: \$30,049.26
Amount Expended for Fiscal Year: \$30,049.26

Type of Procurement: Design and Construction/Maintenance
Award Process: Authority Contract - Competitive Bid
Award Date: 11/30/2010
End Date:
Amount: \$44,201
Amount Expended for Fiscal Year: \$44,201

Address Line1: 701 Seneca Street
Address Line2: Suite 500
City: BUFFALO
State: NY
Postal Code: 14210
Plus 4:
Province Region:
Country: USA
Procurement Description: Electrical utility installation

Address Line1: 1039 Niagara Street
Address Line2:
City: BUFFALO
State: NY
Postal Code: 14213
Plus 4:
Province Region:
Country: USA
Procurement Description: Separate sewers and water service for ECIDA

Procurement Report for ATC of Buffalo and Erie County, Inc.

Run Date: 03/12/2012

Fiscal Year Ending: 12/31/2011

Status: UNSUBMITTED

Procurement Transactions Listing:

5. Vendor Name: Lehigh Construction Group, Inc.

Type of Procurement: Design and Construction/Maintenance
Award Process: Authority Contract - Competitive Bid
Award Date: 11/30/2010
End Date: 01/21/2011
Amount: \$9,952.72
Amount Expended for Fiscal Year: \$9,952.72

Address Line1: 4327 S. Taylor Road
Address Line2:
City: ORCHARD PARK
State: NY
Postal Code: 14127
Plus 4:
Province Region:
Country: USA

Procurement Description: Wall construction for building separation project

6. Vendor Name: National Fuel

Type of Procurement: Commodities/Supplies
Award Process: Non Contract Procurement/Purchase Order
Award Date:
End Date:
Amount:
Amount Expended for Fiscal Year: \$14,243.59

Address Line1: 6363 Main Street
Address Line2:
City: WILLIAMSVILLE
State: NY
Postal Code: 14221
Plus 4:
Province Region:
Country: USA

Procurement Description: Natural gas service

Procurement Report for ATC of Buffalo and Erie County, Inc.

Run Date: 03/12/2012

Fiscal Year Ending: 12/31/2011

Status: UNSUBMITTED

Procurement Transactions Listing:

7. Vendor Name: National Grid

Type of Procurement: Commodities/Supplies
Award Process: Non Contract Procurement/Purchase Order
Award Date:
End Date:
Amount:
Amount Expended for Fiscal Year: \$19,946.1

Address Line1: 300 Erie Boulevard West
Address Line2:
City: SYRACUSE
State: NY
Postal Code: 13252
Plus 4:
Province Region:
Country: USA

Procurement Description: Electric Service

8. Vendor Name: Westwood Landscaping

Type of Procurement: Design and Construction/Maintenance
Award Process: Authority Contract - Competitive Bid
Award Date: 09/21/2009
End Date: 04/30/2011
Amount: \$34,800
Amount Expended for Fiscal Year: \$8,700

Address Line1: 930 West Avenue
Address Line2:
City: BUFFALO
State: NY
Postal Code: 14213
Plus 4:
Province Region:
Country: USA

Procurement Description: Snow removal and plowing services.

Procurement Report for ATC of Buffalo and Erie County, Inc.

Run Date: 03/12/2012

Fiscal Year Ending: 12/31/2011

Status: UNSUBMITTED

Procurement Transactions Listing:

Additional Comments:

BUFFALO AND ERIE COUNTY
INDUSTRIAL LAND DEVELOPMENT
CORPORATION

Financial Statements and
Supplemental Information

December 31, 2011 and 2010

(With Independent Auditors' Report Thereon)

BUFFALO AND ERIE COUNTY INDUSTRIAL
LAND DEVELOPMENT CORPORATION

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* * * * *

TOSKI & CO., P.C.
CERTIFIED PUBLIC ACCOUNTANTS

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(716) 634-0700

14 CORPORATE WOODS BLVD.
ALBANY, NY 12211
(518) 935-1069

INDEPENDENT AUDITORS' REPORT

The Board of Directors
Buffalo and Erie County Industrial
Land Development Corporation:

We have audited the accompanying statements of financial position of Buffalo and Erie County Industrial Land Development Corporation (ILDC) as of December 31, 2011 and 2010, and the related statements of revenue, expenses and changes in net assets and cash flows for the years then ended. We also have audited ILDC's internal control over financial reporting as of December 31, 2011, based on criteria established in Internal Control - Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). ILDC's management is responsible for these financial statements, for maintaining effective internal control over financial reporting, and for its assertion of the effectiveness of internal control over financial reporting, included in the accompanying management's report on internal control over financial reporting. Our responsibility is to express an opinion on these financial statements and an opinion on ILDC's internal control over financial reporting based on our audits.

We conducted our audits of the financial statements in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, and our audit of internal control over financial reporting in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement and whether effective internal control over financial reporting was maintained in all material respects. Our audit of the financial statements included examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audits also included performing such other procedures as we considered necessary in the circumstances. We believe that our audits provide a reasonable basis for our opinions.

An entity's internal control over financial reporting is a process effected by those charged with governance, management, and other personnel designed to provide reasonable assurance regarding the preparation of reliable financial statements in accordance with accounting principles generally accepted in the United States of America. An entity's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in

reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the entity; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with accounting principles generally accepted in the United States of America, and that receipts and expenditures of the entity are being made only in accordance with authorizations of management and those charged with governance; and (3) provide reasonable assurance regarding prevention, or timely detection and correction of unauthorized acquisition, use, or disposition of the entity's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent, or detect and correct misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of ILDC as of December 31, 2011 and 2010, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America. Also in our opinion, ILDC maintained, in all material respects, effective internal control over financial reporting as of December 31, 2011, based on Internal Control - Integrated Framework issued by COSO.

In accordance with Government Auditing Standards, we have also issued a report dated February 12, 2012 on our consideration of ILDC's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on compliance. That report is an integral part of an audit performed with Government Auditing Standards and should be considered in assessing the results of our audit.

Our audits were conducted for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying supplemental information is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Toski & Co., CPAs, P.C.

Williamsville, New York
February 12, 2012

MANAGEMENT'S REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING

Buffalo and Erie County Industrial Land Development Corporation's internal control over financial reporting is a process effected by those charged with governance, management, and other personnel, designed to provide reasonable assurance regarding the preparation of reliable financial statements in accordance with accounting principles generally accepted in the United States of America. An entity's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the entity; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with accounting principles generally accepted in the United States of America, and that receipts and expenditures of the entity are being made only in accordance with authorizations of management and those charged with governance; and (3) provide reasonable assurance regarding prevention, or timely detection and correction of unauthorized acquisition, use, or disposition of the entity's assets that could have a material effect on the financial statements.

Management is responsible for establishing and maintaining effective internal control over financial reporting. Management assessed the effectiveness of Buffalo and Erie County Industrial Land Development Corporation's internal control over financial reporting as of December 31, 2011, based on the framework set forth by the Committee of Sponsoring Organizations of the Treadway Commission in Internal Control - Integrated Framework. Based on that assessment, management concluded that, as of December 31, 2011, Buffalo and Erie County Industrial Land Development Corporation's internal control over financial reporting is effective based on the criteria established in Internal Control - Integrated Framework.

Toski & Co., CPAs, P.C.

Buffalo and Erie County Industrial Land Development Corporation
February 12, 2012

BUFFALO AND ERIE COUNTY INDUSTRIAL
 LAND DEVELOPMENT CORPORATION
 Statements of Financial Position
 December 31, 2011 and 2010

	<u>Assets</u>	<u>2011</u>	<u>2010</u>
Current assets:			
Cash		\$ 105,414	58,550
Current portion of notes receivable		<u>86,255</u>	<u>72,462</u>
Total current assets		191,669	131,012
Notes receivable, less current portion and net of allowance for doubtful loans of \$36,432 in 2011 and \$47,761 in 2010		<u>105,613</u>	<u>176,237</u>
Total assets		<u>\$ 297,282</u>	<u>307,249</u>
 <u>Liabilities and Net Assets</u> 			
Current liabilities:			
Accounts payable		64	597
Due to affiliate		<u>9,188</u>	<u>5,391</u>
Total liabilities		<u>9,252</u>	<u>5,988</u>
Net assets:			
Temporarily restricted		204,715	223,595
Unrestricted		<u>83,315</u>	<u>77,666</u>
Total net assets		<u>288,030</u>	<u>301,261</u>
Contingencies (note 8)		<u> </u>	<u> </u>
Total liabilities and net assets		<u>\$ 297,282</u>	<u>307,249</u>

See accompanying notes to financial statements.

BUFFALO AND ERIE COUNTY INDUSTRIAL
LAND DEVELOPMENT CORPORATION
Statement of Revenue, Expenses and Changes in Net Assets
Year ended December 31, 2011
(with comparative totals for 2010)

	Unrestricted	Temporarily Restricted	Total	
			2011	2010
Operating revenue:				
Administrative fees	\$ 71,250	-	71,250	859,204
Interest income from notes receivable	3,469	6,032	9,501	9,296
Other income	-	-	-	355
Total operating revenue	<u>74,719</u>	<u>6,032</u>	<u>80,751</u>	<u>868,855</u>
Operating expenses:				
Transfer to ECIDA	71,250	-	71,250	859,204
General and administrative	396	4,280	4,676	6,287
Provision for loan (recoveries) losses	<u>(2,576)</u>	<u>20,632</u>	<u>18,056</u>	<u>(1,427)</u>
Total operating expenses	<u>69,070</u>	<u>24,912</u>	<u>93,982</u>	<u>864,064</u>
Increase (decrease) in net assets from operating activities	<u>5,649</u>	<u>(18,880)</u>	<u>(13,231)</u>	<u>4,791</u>
Non-operating activities:				
Return of grant funds	-	-	-	(305,229)
Interest expense	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,568)</u>
Total non-operating activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>(306,797)</u>
Increase (decrease) in net assets	5,649	(18,880)	(13,231)	(302,006)
Net assets at beginning of year	<u>77,666</u>	<u>223,595</u>	<u>301,261</u>	<u>603,267</u>
Net assets at end of year	<u>\$ 83,315</u>	<u>204,715</u>	<u>288,030</u>	<u>301,261</u>

See accompanying notes to financial statements.

BUFFALO AND ERIE COUNTY INDUSTRIAL
LAND DEVELOPMENT CORPORATION
Statement of Revenue, Expenses and Changes in Net Assets
Year ended December 31, 2010

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Operating revenue:			
Administrative fees	\$ 859,204	-	859,204
Interest income from notes receivable	4,964	4,332	9,296
Other income	265	90	355
Net assets released from restrictions	<u>384,094</u>	<u>(384,094)</u>	<u>-</u>
Total operating revenue	<u>1,248,527</u>	<u>(379,672)</u>	<u>868,855</u>
Operating expenses:			
Transfer to ECIDA	859,204	-	859,204
General and administrative	6,287	-	6,287
Provision for loan recoveries	(1,427)	-	(1,427)
Grant expense	<u>-</u>	<u>-</u>	<u>-</u>
Total operating expenses	<u>864,064</u>	<u>-</u>	<u>864,064</u>
Increase (decrease) in net assets from operating activities	<u>384,463</u>	<u>(379,672)</u>	<u>4,791</u>
Non-operating activities:			
Return of grant funds	(305,229)	-	(305,229)
Interest expense	<u>(1,568)</u>	<u>-</u>	<u>(1,568)</u>
Total non-operating activities	<u>(306,797)</u>	<u>-</u>	<u>(306,797)</u>
Increase (decrease) in net assets	77,666	(379,672)	(302,006)
Net assets at beginning of year	<u>-</u>	<u>603,267</u>	<u>603,267</u>
Net assets at end of year	<u>\$ 77,666</u>	<u>223,595</u>	<u>301,261</u>

See accompanying notes to financial statements.

BUFFALO AND ERIE COUNTY INDUSTRIAL
LAND DEVELOPMENT CORPORATION
Statements of Cash Flows
Years ended December 31, 2011 and 2010

	<u>2011</u>	<u>2010</u>
Cash flows from operating activities:		
Decrease in net assets	\$ (13,231)	(302,006)
Adjustments to reconcile decrease in net assets to net cash provided by operating activities:		
Return of grant funds	-	305,229
Provision for loan (recoveries) losses	18,056	(1,427)
Changes in:		
Accounts payable	(533)	(2,018)
Due to affiliate	<u>3,797</u>	<u>9,688</u>
Net cash provided by operating activities	<u>8,089</u>	<u>9,466</u>
Cash flows from investing activities:		
Issuance of notes receivable	(32,000)	(175,000)
Repayments on notes receivable	<u>70,775</u>	<u>49,365</u>
Net cash provided by (used in) investing activities	<u>38,775</u>	<u>(125,635)</u>
Cash flows from financing activities:		
Repayment of long-term debt	-	(70,763)
Return of grant funds	<u>-</u>	<u>(305,229)</u>
Net cash used in financing activities	<u>-</u>	<u>(375,992)</u>
Net increase (decrease) in cash	46,864	(492,161)
Cash at beginning of year	<u>58,550</u>	<u>550,711</u>
Cash at the end of year	<u>\$ 105,414</u>	<u>58,550</u>
Supplemental disclosure of cash flow information - cash paid for interest	<u>\$ -</u>	<u>1,568</u>

See accompanying notes to financial statements.

BUFFALO AND ERIE COUNTY INDUSTRIAL
LAND DEVELOPMENT CORPORATION

Notes to Financial Statements

December 31, 2011 and 2010

(1) Summary of Significant Accounting Policies

(a) Nature of Activities

Buffalo and Erie County Industrial Land Development Corporation (ILDC) was incorporated for the purpose of participating in the acquisition and development of industrial sites and to provide financial assistance for the acquisition or renovation of fixed assets by industrial companies locating or expanding in the County of Erie. ILDC manages a number of revolving loan funds each of which is dedicated to improving economic conditions in parts of or all of the County of Erie. Each revolving loan fund is maintained under an agreement or an established loan administration plan approved by the grantor governing the management of the revolving loan funds.

ILDC has a related party relationship with the Erie County Industrial Development Agency (ECIDA), the Buffalo and Erie County Regional Development Corporation (RDC), and ATC of Buffalo and Erie County, Inc. (ATC). All four entities are managed by the same personnel. These entities share the same mission, which is to provide resources that encourage investment, innovation, growth and global competitiveness thereby creating a successful business climate that benefits the residents of the region.

In 2009, ILDC by-laws and organizing documents were amended to reflect a change in its purpose. Effective January 1, 2009, all activities, except for the U.S. Small Business Administration (SBA) Microloan Fund (SBA Microloan) and the Erie County Business Development Fund (Erie County BDF) were granted by resolution of the Board to ECIDA. The remaining net assets in the ILDC reflect activity that is now under the direct governance of Erie County, as the County Executive of Erie County appoints all of the members of the Board. This change was made to allow for ILDC to provide tax-exempt financing to not-for-profit organizations.

The net assets of the General Fund and the Urban Development Action Grant (UDAG) Fund were granted to ECIDA in 2009. ECIDA has established the ECIDA UDAG Fund to account for these temporary restricted net assets.

(b) Basis of Presentation

ILDC reports information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets and permanently restricted net assets. ILDC had unrestricted and temporarily restricted net assets at December 31, 2011 and 2010.

BUFFALO AND ERIE COUNTY INDUSTRIAL
LAND DEVELOPMENT CORPORATION
Notes to Financial Statements, Continued

(1) Summary of Significant Accounting Policies, Continued

(c) Temporarily Restricted Net Assets

At December 31, 2009, temporarily restricted net assets consisted of the Erie County BDF revolving loan fund and the SBA Microloan revolving loan fund. These assets were deemed temporarily restricted based on the fact that they can be used only to lend to qualified businesses, as defined by criteria within the respective grants. All repayments of principal and interest are added back to the self-perpetuating fund to be used for future lending purposes. The debt payable to the SBA was repaid during 2010. Therefore, the net assets of the SBA funds became unrestricted in 2010.

(d) Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Accordingly, actual results could differ from those estimates.

(e) Notes Receivable and Allowance for Doubtful Loans

Notes receivable are stated at their principal amount outstanding, less an allowance for doubtful loans. Loans are accounted for from inception within the individual fund from which the grant funds were received. Similarly, interest income and commitment fees on loans are recorded directly to the individual fund in which the loan is maintained. The allowance for doubtful loans is established through charges against current operations and is maintained at a level which management considers adequate to provide for potential loan losses based on their evaluation of past loan experience, current economic conditions and known risks in the loan portfolio. Interest is not accrued on notes receivable when management believes that the borrower's financial condition, after giving consideration to economic and business conditions and collection efforts, is such that collection of interest is doubtful. In such cases, interest is recognized on a cash basis when collection occurs.

(f) Industrial Development Revenue Bond and Note Transactions

Industrial development revenue bonds and notes issued by ILDC are secured by the properties that are leased to not-for-profit agencies and are retired by lease payments. The conduit debt arising from bonds and notes are not obligations of ILDC, ECIDA, Erie County or New York State. ILDC does not record the assets or liabilities resulting from completed bond and note issues in its accounts, since its primary function is to facilitate the financing between the borrowing companies and the bond and note holders. ILDC receives bond administrative fees from the borrowing not-for-profit agencies for providing this service and remits the fees to ECIDA. The original issue value of bonds and notes issued by ILDC aggregated approximately \$7 million in 2011.

BUFFALO AND ERIE COUNTY INDUSTRIAL
LAND DEVELOPMENT CORPORATION

Notes to Financial Statements, Continued

(1) Summary of Significant Accounting Policies, Continued

(g) Subsequent Events

ILDC has evaluated events after December 31, 2011, and through February 12, 2012, which is the date the financial statements were available to be issued, and determined that any events or transactions occurring during this period that would require recognition or disclosure are properly addressed in these financial statements.

(h) Income Taxes

ILDC is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code (the Code); therefore, no provision for income taxes is reflected in the financial statements. The ILDC has been classified as a publicly supported organization that is not a private foundation under Section 509(a) of the Code. The ILDC presently discloses or recognizes income tax positions based on management's estimate of whether it is reasonably possible or probable that a liability has been incurred for unrecognized income taxes. Management has concluded that the ILDC has taken no uncertain tax positions that require adjustment in its financial statements. U.S. Forms 990 filed by the ILDC are subject to examination by taxing authorities. The ILDC is no longer subject to tax examination for the year ended December 31, 2007 and prior.

(i) Reclassifications

Reclassifications have been made to certain 2010 balances in order to conform them to the 2011 presentation.

(2) Cash and Equivalents

Cash balances as of December 31, 2011 and 2010 were either insured by the Federal Deposit Insurance Corporation (FDIC) or collateralized as required in accordance with the ILDC's investment policy.

(3) Notes Receivable

Notes receivable represent loans made to local businesses to complement private financing at interest rates between 2% and 6.875% with varying repayment terms. At December 31, 2011 and 2010, notes receivable were comprised of the following:

	<u>2011</u>	<u>2010</u>
Notes receivable	\$ 228,300	296,460
Less: Allowances for doubtful loans	<u>(36,432)</u>	<u>(47,761)</u>
	191,868	248,699
Current portion	<u>(86,255)</u>	<u>(72,462)</u>
Notes receivable, long-term	\$ <u>105,613</u>	<u>176,237</u>

BUFFALO AND ERIE COUNTY INDUSTRIAL
LAND DEVELOPMENT CORPORATION

Notes to Financial Statements, Continued

(3) Notes Receivable, Continued

A summary of current, past due and nonaccrual loans receivable as of December 31, 2011 are as follows:

<u>Category</u>	<u>Current</u>	<u>30 - 90 days past due</u>	<u>Nonaccrual</u>	<u>Total</u>
Commercial	\$ <u>187,965</u>	<u>10,865</u>	<u>29,470</u>	<u>228,300</u>

(4) Allowance for Doubtful Loans

Changes in the allowance for doubtful loans for the years ended December 31, 2011 and 2010 were as follows:

	<u>2011</u>	<u>2010</u>
Balance at beginning of year	\$ 47,761	49,188
Provision for loan (recoveries) losses	18,056	(1,427)
Write-off of uncollectible loans	(29,385)	-
Balance at end of year	\$ <u>36,432</u>	<u>47,761</u>

(5) Long-term Debt

ILDC acts as a conduit agency to provide small businesses with loans from the U.S Small Business Administration (SBA). In connection with these loans, ILDC's loan payable to the SBA amounted to \$70,763 at December 31, 2009. This loan accrued interest at 3.625% and was due in monthly payments of principal and interest of \$2,198 through November 2012. During 2010, ILDC repaid the entire loan balance.

(6) Related Party Transactions

Related party transactions as of and for the years ended December 31, 2011 and 2010 consist of the following:

(a) Personnel and Overhead Costs

ECIDA allocates a portion of its personnel and overhead costs to ILDC. ILDC was charged \$3,797 and \$5,391 in 2011 and 2010, respectively, for such costs. The amount outstanding to ECIDA at December 31, 2011 and 2010 related to these costs amounted to \$9,188 and \$5,391, respectively.

(b) Shared Services - Administrative Fees

ILDC has a shared services agreement with ECIDA under which administrative and staffing services are provided to ILDC in connection with bond issuances in exchange for the administrative fees received by the ILDC related to these bond obligations. ILDC transferred \$71,250 and \$859,204 in administrative fees to ECIDA in 2011 and 2010, respectively.

BUFFALO AND ERIE COUNTY INDUSTRIAL
LAND DEVELOPMENT CORPORATION
Notes to Financial Statements, Continued

(7) Return of Grant Funds

In 2010, ILDC and the County of Erie amended their original agreement regarding Community Development Block Grants funds. The amendment establishes the funding level of the Erie County BDF at \$200,000. The ILDC did not remit funds to the County during 2011. At December 31, 2011, ILDC maintains \$204,715 in temporarily restricted net assets and will return \$4,715 to the County as cash becomes available through the collection of notes receivable.

(8) Contingencies

ILDC is involved in various legal proceedings which, in the opinion of management, will not have a material adverse effect on its financial position or changes in net assets.

BUFFALO AND ERIE COUNTY INDUSTRIAL
LAND DEVELOPMENT CORPORATION
Statement of Financial Position by Revolving Loan Fund
December 31, 2011

<u>Assets</u>	Erie County Business Development <u>Fund</u>	SBA Microloan <u>Fund</u>	<u>Total</u>
Current assets:			
Cash	\$ 56,295	49,119	105,414
Current portion of notes receivable	<u>60,054</u>	<u>26,201</u>	<u>86,255</u>
Total current assets	<u>116,349</u>	<u>75,320</u>	<u>191,669</u>
Long-term receivables:			
Notes, less current portion	130,586	11,459	142,045
Allowance for doubtful loans	<u>(32,968)</u>	<u>(3,464)</u>	<u>(36,432)</u>
Total long-term receivables	<u>97,618</u>	<u>7,995</u>	<u>105,613</u>
Total assets	<u>\$ 213,967</u>	<u>83,315</u>	<u>297,282</u>
<u>Liabilities and Net Assets</u>			
Current liabilities:			
Accounts payable	64	-	64
Due to affiliate	<u>9,188</u>	<u>-</u>	<u>9,188</u>
Total current liabilities	9,252	-	9,252
Net assets - temporarily restricted	<u>204,715</u>	<u>83,315</u>	<u>288,030</u>
Total liabilities and net assets	<u>\$ 213,967</u>	<u>83,315</u>	<u>297,282</u>

BUFFALO AND ERIE COUNTY INDUSTRIAL
LAND DEVELOPMENT CORPORATION
Statement of Revenue, Expenses and Changes in
Net Assets by Revolving Loan Fund
Year ended December 31, 2011

	Erie County Business Development <u>Fund</u>	SBA Microloan <u>Fund</u>	<u>Total</u>
Operating revenue - interest income from notes receivable	\$ 6,032	3,469	9,501
Operating expenses:			
General and administrative	4,280	396	4,676
Provision for loan (recoveries) losses	20,632	(2,576)	18,056
Total operating expenses	24,912	(2,180)	22,732
Increase (decrease) in net assets	(18,880)	5,649	(13,231)
Net assets at beginning of year	223,595	77,666	301,261
Net assets at end of year	\$ 204,715	83,315	288,030

TOSKI & CO., P.C.

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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS, INCLUDING COMPLIANCE WITH INVESTMENT GUIDELINES, BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

The Board of Directors
Buffalo and Erie County Industrial
Land Development Corporation:

We have audited the financial statements of Buffalo and Erie County Industrial Land Development Corporation (ILDC), and ILDC's internal control over financial reporting based on the criteria established in Internal Control - Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO), as of and for the year ended December 31, 2011, and have issued our report thereon dated February 12, 2012. We conducted our audit of the financial statements in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, and our audit of internal control over financial reporting in accordance with attestation standards established by the American Institute of Certified Public Accountants.

Internal Control Over Financial Reporting

In planning and performing our audits, we considered ILDC's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, and for the purpose of expressing an opinion on the effectiveness of ILDC's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of ILDC's financial statements will not be prevented, detected and corrected, on a timely basis.

Our audits would not necessarily identify all deficiencies in internal control that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether ILDC's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, including Investment Guidelines for Public Authorities and ILDC's Investment Guidelines, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

This report is intended solely for the information and use of the Board of Directors and management of ILDC and is not intended to be and should not be used by anyone other than these specified parties.

Toski & Co., CPAs, P.C.

Williamsville, New York
February 12, 2012

BUFFALO AND ERIE COUNTY REGIONAL
DEVELOPMENT CORPORATION

Financial Statements and
Supplemental Information

December 31, 2011 and 2010

(With Independent Auditors' Report Thereon)

BUFFALO AND ERIE COUNTY REGIONAL
DEVELOPMENT CORPORATION

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INDEPENDENT AUDITORS' REPORT

The Board of Directors
Buffalo and Erie County Regional
Development Corporation:

We have audited the accompanying statements of financial position of Buffalo and Erie County Regional Development Corporation (RDC) as of December 31, 2011 and 2010, and the related statements of revenue, expenses and changes in net assets and cash flows for the years then ended. We also have audited RDC's internal control over financial reporting as of December 31, 2011, based on criteria established in Internal Control - Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). RDC's management is responsible for these financial statements, for maintaining effective internal control over financial reporting, and for its assertion of the effectiveness of internal control over financial reporting, included in the accompanying management's report on internal control over financial reporting. Our responsibility is to express an opinion on these financial statements and an opinion on RDC's internal control over financial reporting based on our audits.

We conducted our audits of the financial statements in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, and our audit of internal control over financial reporting in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement and whether effective internal control over financial reporting was maintained in all material respects. Our audit of the financial statements included examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audits also included performing such other procedures as we considered necessary in the circumstances. We believe that our audits provide a reasonable basis for our opinions.

An entity's internal control over financial reporting is a process effected by those charged with governance, management, and other personnel designed to provide reasonable assurance regarding the preparation of reliable financial statements in accordance with accounting principles generally accepted in the United States of America. An entity's internal control over financial reporting

includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the entity; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with accounting principles generally accepted in the United States of America, and that receipts and expenditures of the entity are being made only in accordance with authorizations of management and those charged with governance; and (3) provide reasonable assurance regarding prevention, or timely detection and correction of unauthorized acquisition, use, or disposition of the entity's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent, or detect and correct misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of RDC as of December 31, 2011 and 2010, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America. Also in our opinion, RDC maintained, in all material respects, effective internal control over financial reporting as of December 31, 2011, based on Internal Control - Integrated Framework issued by COSO.

In accordance with Government Auditing Standards, we have also issued our report dated February 12, 2012 on our consideration of RDC's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grants and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplemental information is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Toski & Co., CPAs, P.C.

Williamsville, New York
February 12, 2012

MANAGEMENT'S REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING

Buffalo and Erie County Regional Development Corporation's internal control over financial reporting is a process effected by those charged with governance, management, and other personnel, designed to provide reasonable assurance regarding the preparation of reliable financial statements in accordance with accounting principles generally accepted in the United States of America. An entity's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the entity; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with accounting principles generally accepted in the United States of America, and that receipts and expenditures of the entity are being made only in accordance with authorizations of management and those charged with governance; and (3) provide reasonable assurance regarding prevention, or timely detection and correction of unauthorized acquisition, use, or disposition of the entity's assets that could have a material effect on the financial statements.

Management is responsible for establishing and maintaining effective internal control over financial reporting. Management assessed the effectiveness of Buffalo and Erie County Regional Development Corporation's internal control over financial reporting as of December 31, 2011, based on the framework set forth by the Committee of Sponsoring Organizations of the Treadway Commission in Internal Control - Integrated Framework. Based on that assessment, management concluded that, as of December 31, 2011, Buffalo and Erie County Regional Development Corporation's internal control over financial reporting is effective based on the criteria established in Internal Control - Integrated Framework.

Toski & Co., CPAs, P.C.

Buffalo and Erie County Regional Development Corporation
February 12, 2012

BUFFALO AND ERIE COUNTY REGIONAL
DEVELOPMENT CORPORATION
Statements of Financial Position
December 31, 2011 and 2010

	<u>Assets</u>	<u>2011</u>	<u>2010</u>
Current assets:			
Cash		\$ 7,576,243	9,875,967
Cash - restricted		2,799,805	-
Receivables:			
Notes		2,646,448	2,639,537
Participations		105,610	136,849
Interest		<u>1,051</u>	<u>5,222</u>
Total receivables		<u>2,753,109</u>	<u>2,781,608</u>
Total current assets		13,129,157	12,657,575
Notes receivable, less current portion and net of allowance for doubtful notes of \$1,123,300 in 2011 and \$624,000 in 2010		8,889,860	9,574,841
Participations receivable, less current portion and net of allowance for doubtful participations of \$50,000 in 2011 and \$75,000 in 2010		<u>372,108</u>	<u>480,470</u>
Total assets		<u>\$ 22,391,125</u>	<u>22,712,886</u>
 <u>Liabilities and Net Assets</u> 			
Current liabilities:			
Accounts payable and accrued expenses		1,517,531	1,509,903
Due to affiliate		208,633	245,760
Participations payable		<u>-</u>	<u>12,801</u>
Total liabilities		1,726,164	1,768,464
Temporarily restricted net assets		20,664,961	20,944,422
Commitments and contingencies (notes 7 and 8)		<u> </u>	<u> </u>
Total liabilities and net assets		<u>\$ 22,391,125</u>	<u>22,712,886</u>

See accompanying notes to financial statements.

BUFFALO AND ERIE COUNTY REGIONAL
DEVELOPMENT CORPORATION
Statements of Revenue, Expenses and Changes in Net Assets
Years ended December 31, 2011 and 2010

	<u>2011</u>	<u>2010</u>
Operating revenue:		
Interest income from notes and participations receivable	\$ 575,117	607,702
Loan commitment fees	15,124	12,350
Bad debt recoveries	<u>12,584</u>	<u>7,404</u>
Total operating revenue	<u>602,825</u>	<u>627,456</u>
Operating expenses:		
General and administrative	356,969	301,825
Provision for loan losses	<u>530,059</u>	<u>202,224</u>
Total operating expenses	<u>887,028</u>	<u>504,049</u>
Increase (decrease) in net assets from operating activities	(284,203)	123,407
Non-operating activities - interest income	<u>4,742</u>	<u>4,856</u>
Increase (decrease) in net assets	(279,461)	128,263
Net assets at beginning of year	<u>20,944,422</u>	<u>20,816,159</u>
Net assets at end of year	<u>\$ 20,664,961</u>	<u>20,944,422</u>

See accompanying notes to financial statements.

BUFFALO AND ERIE COUNTY REGIONAL
DEVELOPMENT CORPORATION
Statements of Cash Flows
Years ended December 31, 2011 and 2010

	<u>2011</u>	<u>2010</u>
Cash flows from operating activities:		
Increase (decrease) in net assets	\$ (279,461)	128,263
Adjustments to reconcile increase (decrease) in net assets to net cash provided by operating activities:		
Provision for loan losses	530,059	202,224
Capitalized loan interest	(9,598)	(21,451)
Changes in:		
Interest receivable	4,171	5,139
Accounts payable and accrued expenses	7,628	(1,975)
Due to affiliate	<u>(37,127)</u>	<u>(230,171)</u>
Net cash provided by operating activities	<u>215,672</u>	<u>82,029</u>
Cash flows from investing activities:		
Repayments of notes and participations receivable	3,202,087	3,264,959
Issuance of notes and participations receivable	(2,904,877)	(2,739,120)
Repayments of participations payable	<u>(12,801)</u>	<u>(51,216)</u>
Net cash provided by investing activities	<u>284,409</u>	<u>474,623</u>
Net increase in cash	500,081	556,652
Cash at beginning of year	<u>9,875,967</u>	<u>9,319,315</u>
Cash at end of year	<u>\$ 10,376,048</u>	<u>9,875,967</u>
Reconciliation of cash:		
Unrestricted	7,576,243	9,875,967
Restricted	<u>2,799,805</u>	<u>-</u>
	<u>\$ 10,376,048</u>	<u>9,875,967</u>

See accompanying notes to financial statements.

BUFFALO AND ERIE COUNTY REGIONAL
DEVELOPMENT CORPORATION

Notes to Financial Statements

December 31, 2011 and 2010

(1) Summary of Significant Accounting Policies

(a) Nature of Activities

Buffalo and Erie County Regional Development Corporation (RDC) was incorporated for the purpose of encouraging the expansion of existing companies in target areas of the County of Erie by establishing an Industrial Revolving Loan Fund from which RDC makes loans to individual companies. RDC manages a number of revolving loan funds. Each revolving loan fund is maintained under an agreement or an established loan administration plan approved by the grantor governing the management of the revolving loan fund.

RDC has a related party relationship with the Erie County Industrial Development Agency (ECIDA), Buffalo and Erie County Industrial Land Development Corporation (ILDC) and the ATC of Buffalo and Erie County, Inc. (ATC). All four entities are managed by the same personnel. RDC and ECIDA share the same board of directors as their oversight body. These entities share the same mission, which is to provide the resources that encourage investment, innovation, growth, and global competitiveness thereby creating a successful business climate that benefits the residents of the region.

(b) Basis of Presentation

RDC is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets and permanently restricted net assets. RDC had only temporarily restricted net assets in 2011 and 2010.

(c) Temporarily Restricted Net Assets

Temporarily restricted net assets consist of three revolving loan funds. These assets are deemed temporarily restricted based on the fact that they can be used only to lend to qualified businesses, as defined by criteria within the respective grants. All repayments of principal and interest are added back to the self-perpetuating fund to be used for future lending purposes.

(d) Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

BUFFALO AND ERIE COUNTY REGIONAL
DEVELOPMENT CORPORATION

Notes to Financial Statements, Continued

(1) Summary of Significant Accounting Policies, Continued

(e) Notes Receivable and Allowance for Doubtful Loans

Notes receivable are stated at their principal amount outstanding, less an allowance for doubtful loans. Loans are accounted for from inception within the individual fund from which the grant funds were received. Similarly, interest income and commitment fees on loans are recorded directly to the individual fund in which the loan is maintained. The allowance for doubtful loans is established through charges against current operations and is maintained at a level which management considers adequate to provide for potential loan losses based on an evaluation of past loan experience, current economic conditions and known risks in the loan portfolio. Interest is not accrued on notes receivable when management believes that the borrower's financial condition, after giving consideration to economic and business conditions and collection efforts, is such that collection of interest is doubtful. In such cases, interest is recognized on a cash basis when collection occurs.

(f) Participations Receivable and Allowance for Doubtful Loans

Participations receivable are stated at their principal amount outstanding, less an allowance for doubtful loans.

(g) Stock Option Accounting

In connection with certain loans, RDC receives stock purchase options from the borrower. The borrower is sometimes given the right to repurchase these options from the RDC at a predetermined price. RDC also receives rights to convert certain loans to equity of the borrower. RDC does not allocate a cost to these options when received, and has determined that these options have no recordable value at December 31, 2011 and 2010.

(h) Participations Payable

Participations payable represent amounts due to Buffalo Economic Renaissance Corporation (BERC) for loans in which it participated with RDC. BERC contributed a percentage of the funds for the loan, and thus, assumes a similar percentage of risk. RDC assumes full responsibility for administering and collecting on the loan, and for remitting payments to BERC.

(j) Subsequent Events

RDC has evaluated events after December 31, 2011, and through February 12, 2012, which is the date the financial statements were available to be issued, and determined that any events or transactions occurring during this period that would require recognition or disclosure are properly addressed in these financial statements.

BUFFALO AND ERIE COUNTY REGIONAL
DEVELOPMENT CORPORATION

Notes to Financial Statements, Continued

(1) Summary of Significant Accounting Policies, Continued

(k) Income Taxes

RDC is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code (the Code); therefore, no provision for income taxes is reflected in the financial statements. The RDC has been classified as a publicly supported organization that is not a private foundation under Section 509(a) of the Code. The RDC presently discloses or recognizes income tax positions based on management's estimate of whether it is reasonably possible or probable that a liability has been incurred for unrecognized income taxes. Management has concluded that the RDC has taken no uncertain tax positions that require adjustment in its financial statements. U.S. Forms 990 filed by the RDC are subject to examination by taxing authorities. The RDC is no longer subject to tax examination for the year ended December 31, 2007 and prior.

(2) Cash

Cash balances as of December 31, 2011 and 2010 were either insured by the Federal Deposit Insurance Corporation (FDIC) or collateralized in accordance with the RDC's investment policy.

(3) Notes and Participations Receivable

Notes receivable represent loans made to local businesses to compliment private financing at interest rates between 4% and 8.25% with varying repayment terms. Participations receivable consist primarily of Small Business Administration (SBA) loans in which RDC participates with various local financial institutions. At December 31, 2011 and 2010, notes and participations receivable were comprised of the following:

	<u>December 31, 2011</u>		
	<u>Notes</u>	<u>Participations</u>	
	<u>receivable</u>	<u>receivable</u>	<u>Total</u>
Total balance at December 31, 2011	\$ 12,659,608	527,718	13,187,326
Less allowance for doubtful amounts	<u>(1,123,300)</u>	<u>(50,000)</u>	<u>(1,173,300)</u>
	11,536,308	477,718	12,014,026
Less current portion	<u>(2,646,448)</u>	<u>(105,610)</u>	<u>(2,752,058)</u>
Long-term portion	<u>\$ 8,889,860</u>	<u>372,108</u>	<u>9,261,968</u>

BUFFALO AND ERIE COUNTY REGIONAL
DEVELOPMENT CORPORATION

Notes to Financial Statements, Continued

(3) Notes and Participations Receivable, Continued

	December 31, 2010		
	Notes receivable	Participations receivable	Total
Total balance at December 31, 2010	\$ 12,838,378	692,319	13,530,697
Less allowance for doubtful amounts	<u>(624,000)</u>	<u>(75,000)</u>	<u>(699,000)</u>
	12,214,378	617,319	12,831,697
Less current portion	<u>(2,639,537)</u>	<u>(136,849)</u>	<u>(2,776,386)</u>
Long-term portion	\$ <u>9,574,841</u>	<u>480,470</u>	<u>10,055,311</u>

A summary of current, past due and nonaccrual loans and participations receivable as of December 31, 2011 are as follows:

<u>Category</u>	<u>Current</u>	<u>30 - 90 days past due</u>	<u>Nonaccrual</u>	<u>Total</u>
Commercial	\$ <u>12,224,621</u>	<u>12,184</u>	<u>950,521</u>	<u>13,187,326</u>

(4) Allowance for Doubtful Notes and Participations Receivable

Changes in the allowance for doubtful notes and participations receivable for the years ended December 31, 2011 and 2010 were as follows:

	<u>2011</u>	<u>2010</u>
Allowance for doubtful receivables:		
Balance at beginning of year, notes	\$ 624,000	631,300
Balance at beginning of year, participations	<u>75,000</u>	<u>75,000</u>
	<u>699,000</u>	<u>706,300</u>
Provision for loan losses:		
Increase in allowance for doubtful notes	555,059	202,224
Decrease in allowance for doubtful participations receivable	<u>(25,000)</u>	<u>-</u>
	<u>530,059</u>	<u>202,224</u>
Current year charge-offs, notes	<u>(55,759)</u>	<u>(209,524)</u>
Balance at end of year	\$ <u>1,173,300</u>	<u>699,000</u>
Balance at end of year, notes	1,123,300	624,000
Balance at end of year, participations	<u>50,000</u>	<u>75,000</u>
	\$ <u>1,173,300</u>	<u>699,000</u>

(5) Accounts Payable and Accrued Expenses

Included in accounts payable and accrued expenses is \$1,514,193 and \$1,503,274 due to the U.S. Treasury for interest on cash held in the County Fund at December 31, 2011 and 2010, respectively. This amount has not yet been paid due to ongoing discussions between the U.S. Department of Housing and Urban Development, U.S. Department of Commerce Economic Development Administration (EDA) and the RDC.

BUFFALO AND ERIE COUNTY REGIONAL
DEVELOPMENT CORPORATION

Notes to Financial Statements, Continued

(6) Related Party Transactions

ECIDA allocates a portion of its personnel and overhead costs to RDC under a cost allocation plan. RDC was charged \$280,428 and \$219,166 for the years ended December 31, 2011 and 2010, respectively, for such costs. In addition, ECIDA allocates to RDC a portion of its rental costs which are paid to ATC. RDC was charged \$14,844 and \$13,546 for the years ended December 31, 2011 and 2010, respectively, for such costs. RDC had a net amount due to ECIDA amounting to \$208,633 and \$245,760 at December 31, 2011 and 2010, respectively, related to these costs.

(7) Commitments

At December 31, 2011, RDC had outstanding loan commitments to several businesses totaling \$2,282,825.

(8) Contingencies

Contingencies at December 31, 2011 consist of the following:

(a) Legal Proceedings

RDC is involved in various legal proceedings which, in the opinion of management, will not have a material adverse effect on its financial position or changes in net assets.

(b) Loan Fund Utilization

The RDC is not in compliance with EDA regulations regarding the utilization of revolving loan funds. These regulations require that 85% of the revolving loan fund be loaned or committed at all times. During 2011, RDC's utilization increased from 67.9% to 70.8%. RDC management is aggressively promoting the loan fund to local businesses and expects to increase its utilization in 2012.

If RDC cannot meet the loan fund utilization requirement, the EDA requires that the excess funds be segregated and any interest earned on the funds is to be remitted to the U.S. Treasury quarterly. RDC can access the segregated funds only with EDA's approval. Additionally, the EDA may impose additional sanctions such as suspension or termination.

Effective May 2011, the RDC was ordered by the EDA, to quantify the amount of funds subject to sequestration. The funds subject to sequestration are retained in a separate restricted cash account. The amounts subject to sequestration as of December 31, 2011 amounted to \$2,799,805.

BUFFALO AND ERIE COUNTY REGIONAL
DEVELOPMENT CORPORATION
Statement of Financial Position by Revolving Loan Fund
December 31, 2011

<u>Assets</u>	<u>EDA fund</u>	<u>City fund</u>	<u>County fund</u>	<u>Total</u>
Cash	\$ 2,056,133	612,759	4,907,351	7,576,243
Cash - restricted	1,762,747	453,524	583,534	2,799,805
Receivables:				
Notes	10,860,119	1,778,326	21,163	12,659,608
Allowance for doubtful notes	(1,053,579)	(69,721)	-	(1,123,300)
Participations	527,718	-	-	527,718
Allowance for doubtful participations	(50,000)	-	-	(50,000)
Interest	1,051	-	-	1,051
Total assets	<u>\$ 14,104,189</u>	<u>2,774,888</u>	<u>5,512,048</u>	<u>22,391,125</u>
<u>Liabilities and Net Assets</u>				
Liabilities:				
Accounts payable and accrued expenses	3,338	-	1,514,193	1,517,531
Due to (from) affiliate	173,821	39,829	(5,017)	208,633
Total liabilities	177,159	39,829	1,509,176	1,726,164
Temporarily restricted net assets	<u>13,927,030</u>	<u>2,735,059</u>	<u>4,002,872</u>	<u>20,664,961</u>
Total liabilities and net assets	<u>\$ 14,104,189</u>	<u>2,774,888</u>	<u>5,512,048</u>	<u>22,391,125</u>

BUFFALO AND ERIE COUNTY REGIONAL
DEVELOPMENT CORPORATION
Statement of Revenue, Expenses and Changes in Net Assets by Revolving Loan Fund
Year ended December 31, 2011

	<u>EDA</u> <u>fund</u>	<u>City</u> <u>fund</u>	<u>County</u> <u>fund</u>	<u>Total</u>
Operating revenue:				
Interest income from notes and participations receivable	\$ 493,491	79,304	2,322	575,117
Loan commitment fees	15,124	-	-	15,124
Bad debt recoveries	4,148	8,436	-	12,584
Total operating revenue	<u>512,763</u>	<u>87,740</u>	<u>2,322</u>	<u>602,825</u>
Operating expenses:				
General and administrative	320,586	30,250	6,133	356,969
Provision for loan losses	460,339	69,720	-	530,059
Total operating expenses	<u>780,925</u>	<u>99,970</u>	<u>6,133</u>	<u>887,028</u>
Decrease in net assets from operating activities	(268,162)	(12,230)	(3,811)	(284,203)
Non-operating activities - interest income	<u>3,127</u>	<u>1,615</u>	<u>-</u>	<u>4,742</u>
Decrease in net assets	(265,035)	(10,615)	(3,811)	(279,461)
Net assets at beginning of year	<u>14,192,065</u>	<u>2,745,674</u>	<u>4,006,683</u>	<u>20,944,422</u>
Net assets at end of year	<u>\$ 13,927,030</u>	<u>2,735,059</u>	<u>4,002,872</u>	<u>20,664,961</u>

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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS, INCLUDING COMPLIANCE
WITH INVESTMENT GUIDELINES, BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

The Board of Directors
Buffalo and Erie County Regional
Development Corporation:

We have audited the financial statements of Buffalo and Erie County Regional Development Corporation (RDC), and RDC's internal control over financial reporting based on the criteria established in Internal Control - Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO), as of and for the year ended December 31, 2011, and have issued our report thereon dated February 12, 2012. We conducted our audit of the financial statements in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, and our audit of internal control over financial reporting in accordance with attestation standards established by the American Institute of Certified Public Accountants.

Internal Control Over Financial Reporting

In planning and performing our audits, we considered RDC's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, and for the purpose of expressing an opinion on the effectiveness of RDC's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of RDC's financial statements will not be prevented or detected and corrected, on a timely basis.

Our audits would not necessarily identify all deficiencies in internal control that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether RDC's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, including Investment Guidelines for Public Authorities and RDC's Investment Guidelines, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

This report is intended solely for the information and use of the Board of Directors and management of RDC and is not intended to be and should not be used by anyone other than these specified parties.

Toski & Co., CPAs, P.C.

Williamsville, New York
February 12, 2012

ERIE COUNTY INDUSTRIAL
DEVELOPMENT AGENCY
Management's Discussion and Analysis
and Financial Statements
December 31, 2011 and 2010
(With Independent Auditors' Report Thereon)

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

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INDEPENDENT AUDITORS' REPORT

The Board of Directors
Erie County Industrial Development Agency:

We have audited the accompanying statements of net assets of Erie County Industrial Development Agency (the Agency) as of December 31, 2011 and 2010, and the related statements of revenue, expenses and changes in net assets and cash flows for the years then ended. We also have audited the Agency's internal control over financial reporting as of December 31, 2011, based on criteria established in Internal Control - Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). The Agency's management is responsible for these financial statements, for maintaining effective internal control over financial reporting, and for its assertion of the effectiveness of internal control over financial reporting, included in the accompanying management's report on internal control over financial reporting. Our responsibility is to express an opinion on these financial statements and an opinion on the Agency's internal control over financial reporting based on our audits.

We conducted our audits of the financial statements in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, and our audit of internal control over financial reporting in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement and whether effective internal control over financial reporting was maintained in all material respects. Our audit of the financial statements included examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audits also included performing such other procedures as we considered necessary in the circumstances. We believe that our audits provide a reasonable basis for our opinions.

An entity's internal control over financial reporting is a process effected by those charged with governance, management, and other personnel designed to provide reasonable assurance regarding the preparation of reliable financial statements in accordance with accounting principles generally accepted in the United States of America. An entity's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the

entity; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with accounting principles generally accepted in the United States of America, and that receipts and expenditures of the entity are being made only in accordance with authorizations of management and those charged with governance; and (3) provide reasonable assurance regarding prevention, or timely detection and correction of unauthorized acquisition, use, or disposition of the entity's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent, or detect and correct misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Agency as of December 31, 2011 and 2010, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America. Also in our opinion, the Agency maintained, in all material respects, effective internal control over financial reporting as of December 31, 2011, based on Internal Control - Integrated Framework issued by COSO.

In accordance with Government Auditing Standards, we have also issued our report dated February 12, 2012 on our consideration of the Agency's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grants and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 5 through 13 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 33 through 107 is presented for purposes of additional analysis and is not a required part of the financial statements. The supplemental information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Toski & Co., CPAs, P.C.

Williamsville, New York
February 12, 2012

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MANAGEMENT'S REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING

Erie County Industrial Development Agency's internal control over financial reporting is a process effected by those charged with governance, management, and other personnel, designed to provide reasonable assurance regarding the preparation of reliable financial statements in accordance with accounting principles generally accepted in the United States of America. An entity's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the entity; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with accounting principles generally accepted in the United States of America, and that receipts and expenditures of the entity are being made only in accordance with authorizations of management and those charged with governance; and (3) provide reasonable assurance regarding prevention, or timely detection and correction of unauthorized acquisition, use, or disposition of the entity's assets that could have a material effect on the financial statements.

Management is responsible for establishing and maintaining effective internal control over financial reporting. Management assessed the effectiveness of Erie County Industrial Development Agency's internal control over financial reporting as of December 31, 2011, based on the framework set forth by the Committee of Sponsoring Organizations of the Treadway Commission in Internal Control - Integrated Framework. Based on that assessment, management concluded that, as of December 31, 2011, Erie County Industrial Development Agency's internal control over financial reporting is effective based on the criteria established in Internal Control - Integrated Framework.

Toski & Co., CPAs, P.C.

Erie County Industrial Development Agency
February 12, 2012

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Management's Discussion and Analysis

December 31, 2011

The Erie County Industrial Development Agency (ECIDA) is a public-benefit corporation that provides tax incentives, financing programs, export assistance, land development and other economic development services to the City of Buffalo and Erie County, New York. In accomplishing its mission, the ECIDA does not receive any operational funding from Federal, State, County or local sources. Instead, the ECIDA relies primarily upon administrative fees charged to those businesses that utilize its products and services.

As a public benefit corporation, the ECIDA is required to comply with accounting standards issued by the Governmental Accounting Standards Board (GASB). Under GASB Statement No. 34, Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments, the ECIDA is required to present a management discussion and analysis (MD&A) to assist readers in understanding the ECIDA's financial performance.

In compliance with GASB No. 34, we present the attached overview and analysis of the financial activities of the ECIDA for the fiscal years ended December 31, 2011 and 2010. We encourage readers to consider the information presented here in conjunction with the ECIDA's audited financial statements.

Basic Overview of the Financial Statements

Included in this Annual Report are the following financial statements:

- 1) Statements of Net Assets - The Statements of Net Assets show the reader what the ECIDA owns (assets) and what the ECIDA owes (liabilities). The difference between the ECIDA's assets and liabilities (net assets) can be one way to measure ECIDA's financial position. Over time, increases or decreases in the ECIDA's net assets are one indicator of whether its financial health is improving or deteriorating.
- 2) Statements of Revenue, Expenses and Changes in Net Assets - This statement reports the ECIDA's operating and non-operating revenues by major source along with operating and non-operating expenses. The difference between total revenues and expenses can be one way to measure the ECIDA's operating results for the year.
- 3) Statements of Cash Flows - This statement reports the ECIDA's cash flows from operating, investing, and financing activities.

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Management's Discussion and Analysis, Continued

Financial Highlights

- The ECIDA's total net assets increased by approximately 28% from \$13.4 million in 2010 to \$17.1 million in 2011.
- The ECIDA experienced an "Increase in Net Assets" (net profit) of \$1,966,786 in 2011 compared to a net profit of \$330,064 in 2010.
- Administrative fees, a key source of revenue for the ECIDA, decreased from \$2.0 million in 2010 to \$1.6 million in 2011.
- Operating expenses decreased from \$3.0 million in 2010 to \$2.9 million in 2011.

Condensed Comparative Financial Statements

1. Net Assets:

The following table (Table 1) presents condensed comparative financial information and was derived from the audited statements of net assets of the ECIDA.

Table 1
Net Assets as of December 31, 2011 and 2010
(Amounts in thousands)

	<u>2011</u>	<u>2010</u>	<u>\$ Change</u>	<u>% Change</u>
Assets:				
Net capital assets	\$ 1,798	149	1,649	1,107%
Special project grants receivable	1,405	923	482	52%
Notes receivable, net of allowance	537	799	(262)	(33%)
Equity investment	6,075	5,485	590	11%
Other investments	1,137	1,137	-	-
Other assets	<u>10,649</u>	<u>10,885</u>	<u>(236)</u>	<u>(2%)</u>
Total assets	\$ <u>21,601</u>	<u>19,378</u>	<u>2,223</u>	11%

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Management's Discussion and Analysis, Continued

	<u>2011</u>	<u>2010</u>	<u>\$ Change</u>	<u>% Change</u>
Liabilities:				
Current liabilities	\$ 3,823	4,350	(527)	(12%)
Long-term liabilities	<u>637</u>	<u>1,590</u>	<u>(953)</u>	<u>(60%)</u>
Total liabilities	<u>4,460</u>	<u>5,940</u>	<u>(1,480)</u>	<u>(25%)</u>
Net Assets:				
Invested in capital assets	1,798	149	1,649	1,107%
Restricted	11,375	9,444	1,931	20%
Unrestricted	<u>3,968</u>	<u>3,845</u>	<u>123</u>	<u>3%</u>
Total net assets	<u>17,141</u>	<u>13,438</u>	<u>3,703</u>	<u>28%</u>
Total liabilities and net assets	\$ <u>21,601</u>	<u>19,378</u>	<u>2,223</u>	<u>11%</u>

Net Capital Assets - On February 16, 2011, ATC of Buffalo and Erie County, Inc. (ATC), an affiliated organization of the ECIDA, sold a 96,271 square foot multi-tenant facility to the Enterprise Charter School as part of a lease option granted the school on June 1, 2003. Following the sale, the ATC was dissolved and the remaining assets (including a 12,803 square foot office facility occupied by the ECIDA) were transferred to the ECIDA. The increase in net capital assets of \$1.6 million is due to this transfer.

Special Project Grants Receivable - Special project grants receivable represent brownfield or infrastructure grants awarded to the ECIDA by New York State, Erie County and other sources, which have not been fully drawn down. The increase in special grants receivable of \$482,000, or 52%, is primarily due to a new \$725,000 New York State Department of Transportation grant for rail tie replacements on a short-line railroad managed by the ECIDA on behalf of Erie County less grant draws received primarily from the Spaulding Fiber and Jumpstart project grants.

Notes Receivable - Notes receivable represents various loans to businesses under a Federal Urban Development Action Grant (UDAG) loan program. The \$262,000 decrease in the notes receivable balance is due to \$150,000 in loan repayments received during 2011 and an increase in the loan loss reserve of \$112,500.

Equity Investment - Equity investment represents the ECIDA's venture investment in a business that provides airframe assembly automation equipment to the aerospace industry. The ECIDA utilizes the equity method of accounting for this investment which results in the equity investment balance being increased by ECIDA's share of the company's net earnings less any distributions the ECIDA receives.

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Management's Discussion and Analysis, Continued

Other Assets - The decrease in other assets of \$236,000, or 2% is primarily due to a decrease in cash and equivalents of \$198,000 and affiliate receivables of \$150,000.

Current Liabilities - The \$527,000 decrease in current liabilities is due to a \$188,000 decrease in accounts payable and \$200,000 decrease in deferred revenue on special project grants.

Long-Term Liabilities - Long-term liabilities primarily consist of the long-term portion of deferred revenues on special project grants and a liability for a tax contingency. The \$953,000 decrease in long-term liabilities is primarily due to the recognition of \$1.4 million in tax refunds as revenue in 2011 less \$369,000 in tax refunds received.

2. Change in Net Assets:

The following table (Table 2) presents condensed comparative financial information and was derived from the ECIDA's audited statements of revenue, expenses and changes in net assets.

Table 2
Changes in Net Assets for the Years ended December 31, 2011 and 2010
(Amounts in thousands)

	<u>2011</u>	<u>2010</u>	<u>\$ Change</u>	<u>% Change</u>
Revenue:				
Administrative fees	\$ 1,644	1,963	(319)	(16%)
Affiliate management fees	336	338	(2)	(1%)
Other income	<u>644</u>	<u>674</u>	<u>(30)</u>	<u>(4%)</u>
Total revenue	<u>2,624</u>	<u>2,975</u>	<u>(351)</u>	<u>(12%)</u>
Expenses:				
Salaries and benefits	1,979	1,989	(10)	(1%)
General and administrative	703	875	(172)	(20%)
Bad debt expense	113	102	11	11%
Depreciation and other	<u>148</u>	<u>56</u>	<u>92</u>	164%
Total expenses	<u>2,943</u>	<u>3,022</u>	<u>(79)</u>	<u>(3%)</u>

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Management's Discussion and Analysis, Continued

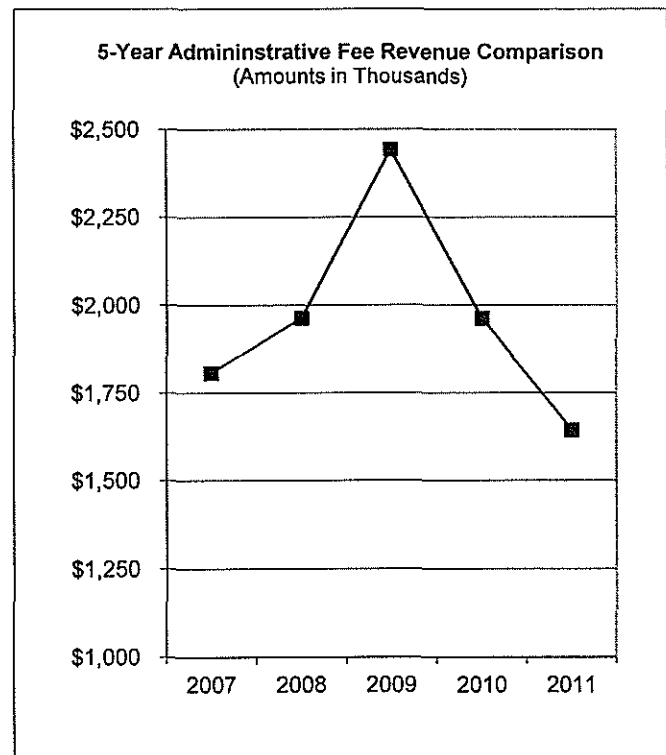
	<u>2011</u>	<u>2010</u>	<u>\$ Change</u>	<u>% Change</u>
Decrease in net assets from operations before grants	\$ (319)	(47)	(272)	(579%)
Earnings from equity investment	832	461	371	80%
Refund of taxes	1,416	870	546	63%
Unrealized investment loss	-	(903)	903	100%
Net special project grants	31	(61)	92	151%
Interest income, net	<u>7</u>	<u>10</u>	<u>(3)</u>	(30%)
Increase in net assets	<u>\$ 1,967</u>	<u>330</u>	<u>1,637</u>	496%

3. Revenue Analysis:

Administrative Fees:

Administrative fees are primarily collected from the issuance of various forms of tax abatements and tax-exempt financing. The ECIDA relies on these fees to cover its operating costs; however, the amount of fees collected in any given year is largely dependent upon the local economic climate.

As anticipated, administrative fees decreased by \$319,000 or 16% in 2011. This decrease was primarily due to the reduction in the number of tax-exempt projects. In 2010, seven tax-exempt projects were closed, including: Buffalo Niagara Medical Campus, Canisius College, Galvstar and Medaille College. In 2011, only one tax-exempt bond project was closed.



Affiliate Management Fees:

Affiliate management fees represent salaries and overhead costs charged to the following ECIDA affiliates or co-located corporations for services that the ECIDA's employees provide to these organizations:

- Buffalo & Erie County Regional Development Corporation (RDC) - a lending corporation affiliated with the ECIDA.

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Management's Discussion and Analysis, Continued

- Buffalo Urban Development Corporation (BUDC) - a City of Buffalo development corporation co-located with the ECIDA.
- ATC of Buffalo & Erie County (ATC) - a real estate holding corporation affiliated with the ECIDA.
- Buffalo & Erie County Industrial Land Development Corporation (ILDC) - a lending corporation affiliated with the ECIDA.

The following table (Table 3) illustrates the amounts charged to the ECIDA's affiliated corporations in 2011 with comparisons for 2010:

Table 3
Affiliate Management Fees for the Years ended December 31, 2011 and 2010
(Amounts in thousands)

	<u>2011</u>	<u>2010</u>	<u>\$ Change</u>	<u>% Change</u>
Affiliate Management Fees Charged:				
Buffalo & Erie County Regional Development Corporation	\$ 295	233	62	27%
Buffalo Urban Development Corporation	37	38	(1)	(3%)
ATC of Buffalo & Erie County	-	62	(62)	(100%)
Buffalo & Erie County Industrial Land Development Corp.	<u>4</u>	<u>5</u>	<u>(1)</u>	(20%)
Total Affiliate Management Fees	\$ <u>336</u>	<u>338</u>	<u>(2)</u>	(1%)

Affiliate management fees charged to RDC increased due to additional staff time spent on the administration and reporting requirements for the loans of the entity. Affiliate management fees charged to ATC were suspended due to the sale and transfer of the assets and subsequent dissolution of the entity as discussed previously.

Earnings from Equity Investment - Earnings from equity investment represents the ECIDA's proportionate share of net income derived from its venture capital investment in a business that provides airframe assembly automation equipment to the aerospace industry.

Refund of Taxes (Provision for Tax Contingency) - The refund of taxes represents a refund of Federal and State income taxes resulting from the 2009 restructuring of ILDC and its for-profit subsidiary Buffalo Niagara Regional Development Corporation.

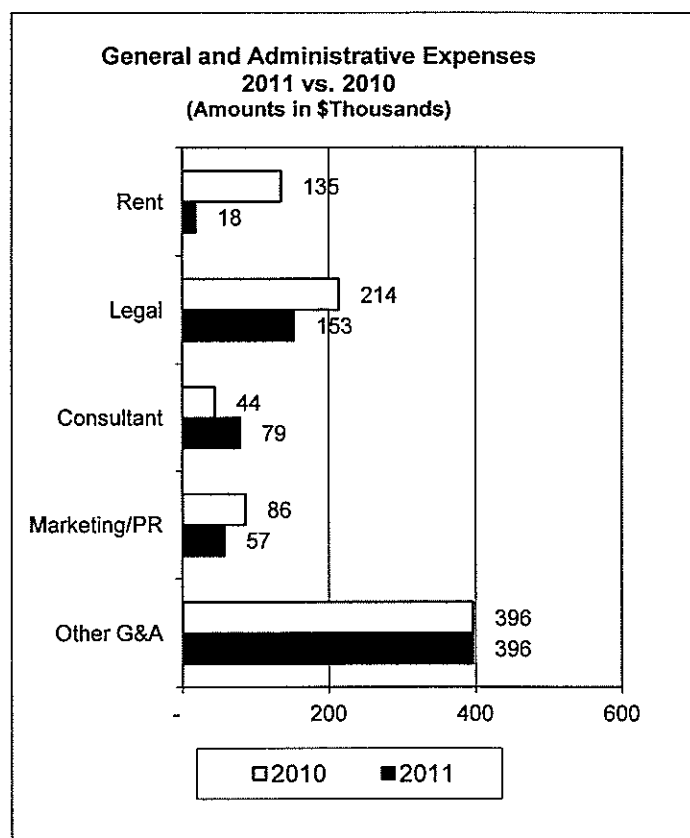
ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Management's Discussion and Analysis, Continued

4. Expense Analysis:

General and Administrative:

In 2011, general and administrative expenses decreased by 20% from \$875 thousand to \$703 thousand. Key expense differences in 2011 include the following:

- Rent decreased by \$117,000 or 87% due to the February 2011 transfer by ATC of the ECIDA-leased facility to the ECIDA as part of the dissolution of ATC. Rent was therefore paid by the ECIDA for 12 months in 2010 but only for 1½ months in 2011.
- Legal expenses decreased by \$61,000 in 2011 due to various corporate restructuring costs that were incurred in 2010 to create a simplified corporate structure and which resulted in the refund of taxes discussed in section 3 above.
- Consultant expenses increased by \$35,000 or 80% primarily due to the utilization of a recruiting firm to assist with hiring two new employees in 2011.
- Marketing/public relation expenses decreased by \$29,000 or 34% due to one-time costs that occurred in 2010 that were related to the new IDA awareness campaign. These costs were not incurred in 2011.



Salaries and Benefits - Payroll costs decreased by approximately \$10,000 or 1% in 2011 as staffing levels were generally consistent with 2010.

Bad Debt Expense & Unrealized Investment Loss - Bad debt expense and unrealized investment loss represent the impact of additional reserves set up to reflect losses expected from various notes receivable and venture capital investments. The underlying assets are reviewed annually and adjustments to the reserves are made accordingly.

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Management's Discussion and Analysis, Continued

Depreciation Expense - Depreciation expense increased \$95,000 in 2011. The increase in the expense is due to dissolution of ATC and subsequent transfer of \$1.7 million in assets as discussed above. Therefore, ECIDA incurred 10.5 months of depreciation expense in 2011 for the transferred assets.

5. Budget Analysis:

Each year, the ECIDA prepares a budget for the ECIDA and its affiliated organizations (RDC, ILDC, ATC and BUDC). Since the ECIDA does not control its affiliated organizations, separate unconsolidated budgets are prepared for each corporation. The ECIDA's unconsolidated budget was presented and approved by the Board of Directors on October 18, 2010. The following table (Table 4) presents an analysis of the ECIDA's performance compared to the approved 2011 budget.

Table 4
Budget to Actual Analysis for the year ended December 31, 2011
(Amounts in thousands)

	<u>Actual</u>	<u>Budget</u>	<u>\$ Change</u>	<u>% Change</u>
Revenue:				
Administrative fees	\$ 1,644	1,578	66	4%
Affiliate management fees	336	275	61	22%
Other income	<u>644</u>	<u>503</u>	<u>141</u>	28%
Total revenue	<u>2,624</u>	<u>2,356</u>	<u>268</u>	11%
Expenses:				
Salaries and benefits	1,979	2,016	(37)	(2%)
General and administrative	703	649	54	8%
Bad debt expense	113	50	63	126%
Depreciation and other	<u>148</u>	<u>84</u>	<u>64</u>	76%
Total expenses	<u>2,943</u>	<u>2,799</u>	<u>144</u>	5%
Decrease in net assets from operations before special project grants	(319)	(443)	124	28%
Earnings from equity investment	832	564	268	48%
Refund of taxes	1,416	1,503	(87)	(6%)
Unrealized investment loss	-	(250)	250	(100%)
Net special project grants	31	(400)	431	(108%)
Interest income, net	<u>7</u>	<u>6</u>	<u>1</u>	17%
Increase in net assets	\$ <u>1,967</u>	<u>980</u>	<u>987</u>	101%

Note: The original budget was not amended; therefore, only one budget column is presented.

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Management's Discussion and Analysis, Continued

Budget to Actual Analysis:

Overall, the ECIDA exceeded its budgeted "increase in net assets" (net income) for 2011 by approximately \$987,000. Administrative fees revenue was consistent with budget with only a 4% variance. Affiliate management fees exceeded budget by 22% due to fees charged to RDC as discussed in section 3 above. Other income exceeded budget by \$141,000 due to the cancellation of a tax imposed by New York State on industrial development agencies which resulted in a \$158,000 liability being reversed and included in "other income". General and administrative expenses exceeded budget by \$54,000 due to additional costs incurred to operate the office facility transferred from the ATC as discussed above, plus costs of engaging a recruiting firm to hire two new staff. Bad debt expense was higher than budget due to the write-off of two loans in 2011. Depreciation expense is 76% higher than budget due to the transfer of the ATC assets as discussed previously. Earnings from equity investment were higher than budget due to the financial performance of the underlying venture capital investment. No reserves for venture investment losses were considered necessary in 2011 which led to the positive budget variance of \$250,000. Net special project grants had a favorable \$431,000 budget variance as a result of a delay in project grant expenditures as well as the recovery of previously incurred grant expenditures.

6. Economic Factors Impacting the ECIDA:

The ECIDA relies extensively upon administrative fees to generate the majority of its annual revenue. As a result of current uncertain economic conditions and potential legislative/board actions, the ECIDA's ability to generate the administrative fees necessary to support operations may be limited in the future.

7. Requests for Information:

This financial report is designed to provide a general overview of the ECIDA's finances. Questions concerning any of the financial information provided in this report should be addressed to the CFO of the ECIDA at (716) 856-6525. General information relating to the ECIDA can be found at its website www.ecidany.com.

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 Statements of Net Assets
 December 31, 2011 and 2010

<u>Assets</u>	<u>2011</u>	<u>2010</u>
Current assets:		
Cash and equivalents	\$ 2,057,024	2,191,852
Restricted cash	<u>7,152,656</u>	<u>7,215,948</u>
Total cash and equivalents	<u>9,209,680</u>	<u>9,407,800</u>
Receivables:		
Special project grants	1,405,245	922,987
Conduit	130,922	207,568
Notes	129,267	174,331
Affiliates	460,050	610,372
Other	<u>293,921</u>	<u>142,478</u>
Total receivables	<u>2,419,405</u>	<u>2,057,736</u>
Prepaid expenses	<u>40,922</u>	<u>60,673</u>
Total current assets	<u>11,670,007</u>	<u>11,526,209</u>
Long-term receivables:		
Conduit receivables, less current portion	513,316	456,590
Notes, less current portion and net of allowance of \$170,000 in 2011 and \$465,301 in 2010	<u>408,044</u>	<u>624,955</u>
Total long-term receivables	<u>921,360</u>	<u>1,081,545</u>
Property and equipment, net	1,797,973	149,303
Equity investment	6,074,764	5,484,664
Other investments at fair value	<u>1,136,578</u>	<u>1,136,578</u>
Total assets	<u>\$ 21,600,682</u>	<u>19,378,299</u>

(Continued)

See accompanying notes to financial statements.

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Statements of Net Assets, Continued

<u>Liabilities and Net Assets</u>	<u>2011</u>	<u>2010</u>
Current liabilities:		
Accounts payable	\$ 341,027	528,978
Accrued expenses	229,885	203,707
Current portion of conduit debt	94,800	160,126
Deferred revenue on special project grants	543,131	743,276
Funds held on behalf of others	<u>2,613,892</u>	<u>2,713,822</u>
Total current liabilities	3,822,735	4,349,909
Tax contingency, net	61,907	1,108,787
Conduit debt, less current portion	424,648	331,800
Participations	<u>150,000</u>	<u>150,000</u>
Total liabilities	<u>4,459,290</u>	<u>5,940,496</u>
Net assets:		
Invested in capital assets	1,797,973	149,303
Restricted	11,375,246	9,444,263
Unrestricted	<u>3,968,173</u>	<u>3,844,237</u>
Total net assets	<u>17,141,392</u>	<u>13,437,803</u>
Contingencies (note 17)	<u> </u>	<u> </u>
Total liabilities and net assets	<u>\$ 21,600,682</u>	<u>19,378,299</u>

See accompanying notes to financial statements.

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 Statements of Revenue, Expenses and Changes in Net Assets
 Years ended December 31, 2011 and 2010

	<u>2011</u>	<u>2010</u>
Operating revenue:		
Administrative fees	\$ 1,643,908	1,962,693
Affiliate management fees	336,388	338,301
Rental income	50,540	54,583
Interest income	21,302	107,803
Other income	<u>571,601</u>	<u>510,891</u>
Total operating revenue	<u>2,623,739</u>	<u>2,974,271</u>
Operating expenses:		
Salaries and benefits	1,978,945	1,988,679
General and administrative	702,893	875,113
Bad debt expense	112,500	101,950
Depreciation of buildings, equipment and leasehold improvements	96,587	1,581
Other	<u>52,158</u>	<u>54,188</u>
Total operating expenses	<u>2,943,083</u>	<u>3,021,511</u>
Decrease in net assets from operations before special projects grants	<u>(319,344)</u>	<u>(47,240)</u>
Special project grants:		
Revenue	1,766,721	3,347,938
Expenses	<u>(1,735,967)</u>	<u>(3,409,497)</u>
Net special project grants	<u>30,754</u>	<u>(61,559)</u>
Decrease in net assets from operations	<u>(288,590)</u>	<u>(108,799)</u>
Non-operating activities:		
Earnings from equity investment	831,607	460,712
Refund of taxes	1,416,359	870,269
Unrealized investment loss	-	(902,601)
Interest income	<u>7,410</u>	<u>10,483</u>
Total non-operating activities	<u>2,255,376</u>	<u>438,863</u>
Increase in net assets	1,966,786	330,064
Net assets at beginning of year	13,437,803	13,107,739
Transfer of net assets (note 14)	<u>1,736,803</u>	<u>-</u>
Net assets at end of year	<u>\$ 17,141,392</u>	<u>13,437,803</u>

See accompanying notes to financial statements.

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 Statements of Cash Flows
 Years ended December 31, 2011 and 2010

	<u>2011</u>	<u>2010</u>
Cash flows from operating activities:		
Special project grants received	\$ 1,243,801	5,455,598
Special project grants disbursed	(1,895,450)	(5,752,493)
Fees received	1,876,114	2,412,326
Rental income received	4,537	54,583
Interest income received from loans	41,271	94,232
Payments to employees and vendors	(2,892,951)	(3,074,410)
Other income received	<u>368,062</u>	<u>521,094</u>
Net cash used in operating activities	<u>(1,254,616)</u>	<u>(289,070)</u>
Cash flows from investing activities:		
Distributions received	319,844	30,320
Taxes refunded	369,479	998,536
Purchase of other investments	-	(50,000)
Issuance of conduit receivables	-	(474,000)
Receipts from conduit receivables	207,568	151,682
Repayments received on notes receivable	149,475	108,221
Additions to property and equipment	(193,953)	-
Transfer received from ATC, excluding non-cash items	456,729	-
Decrease in funds held on behalf of others	(99,930)	(423,450)
Interest income	<u>7,410</u>	<u>10,483</u>
Net cash provided by investing activities	<u>1,216,622</u>	<u>351,792</u>
Cash flows from financing activities:		
Issuance of new conduit debt	-	474,000
Repayment of long-term debt and participations	<u>(160,126)</u>	<u>(90,951)</u>
Net cash provided by (used in) financing activities	<u>(160,126)</u>	<u>383,049</u>
Net increase (decrease) in cash and equivalents	(198,120)	445,771
Cash and equivalents at beginning of year	<u>9,407,800</u>	<u>8,962,029</u>
Cash and equivalents at end of year	<u>\$ 9,209,680</u>	<u>9,407,800</u>

(Continued)

See accompanying notes to financial statements.

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Statements of Cash Flows, Continued

	<u>2011</u>	<u>2010</u>
Cash flows from operating activities:		
Decrease in net assets from operations	\$ (288,590)	(108,799)
Adjustments to reconcile decrease in net assets from operations to net cash used in operating activities:		
Depreciation of buildings, equipment and leasehold improvements	96,587	1,581
Provision for loan losses	112,500	101,950
Changes in:		
Receivables	(856,675)	2,215,624
Prepaid expenses	19,751	(26,609)
Accounts payable	(195,043)	(99,128)
Accrued expenses	16,337	(30,693)
Deferred revenue	<u>(159,483)</u>	<u>(2,342,996)</u>
Net cash used in operating activities	<u>\$ (1,254,616)</u>	<u>(289,070)</u>
Reconciliation of non-cash items transferred to the Agency (note 14):		
Property and equipment, net	1,551,304	-
Receivables	207	-
Accounts payable	(7,092)	-
Accrued expenses	(9,841)	-
Payables to affiliates	<u>(254,504)</u>	-
Total non-cash items	1,280,074	-
Cash	<u>456,729</u>	-
Net assets transferred to the Agency	<u>\$ 1,736,803</u>	<u>-</u>

See accompanying notes to financial statements.

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Notes to Financial Statements

December 31, 2011 and 2010

(1) Summary of Significant Accounting Policies

(a) Nature of Activities

Erie County Industrial Development Agency (the Agency) was created in 1970 by an act of the Legislature of the State of New York (NYS) for the purpose of encouraging financially sound companies to establish themselves and prosper in Erie County (the County).

The Agency has related party relationships with the Buffalo and Erie County Industrial Land Development Corporation (ILDC), the Buffalo and Erie County Regional Development Corporation (RDC), and ATC of Buffalo and Erie County, Inc. (ATC). The same personnel manage all four entities. These entities share the same mission, which is to provide the resources that encourage investment, innovation, growth and global competitiveness thereby creating a successful business climate that benefits the residents of the region.

In 2009, ILDC by-laws and organizing documents were amended to reflect a change in its purpose. Effective January 1, 2009, all activities, except for the SBA Microloan Fund (SBA Microloan) and the Erie County Business Development Fund (Erie County BDF), were granted by resolution of the Board of ILDC to ECIDA. This change was made to allow for ILDC to provide tax-exempt financing to not-for-profit organizations.

(b) Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The Agency applies all GASB pronouncements as well as the Financial Accounting Standards Board pronouncements issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements.

(c) Financial Reporting Entity

The financial reporting entity includes organizations, functions, and activities over which appointed officials exercise oversight responsibility. Oversight responsibility is determined on the basis of financial interdependency, selection of governing Agency, designation of management, ability to significantly influence operations, and accountability for fiscal matters. No other organizations have been included or excluded from the reporting entity.

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Notes to Financial Statements, Continued

(1) Summary of Significant Accounting Policies, Continued

(c) Financial Reporting Entity, Continued

The financial reporting entity consists of (a) the primary entity which is the Erie County Industrial Development Agency, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary entity is such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete as set forth in GASB Statement No. 14 as amended by GASB No. 39. The decision to include a potential unit in the Agency's reporting entity is based on several criteria set forth in GASB Statement No. 14, as amended by GASB No. 39, including legal standing, fiscal dependency, and financial accountability.

(d) Restricted Net Assets

Restricted net assets consist of Urban Development Action Grant Funds (UDAG). These assets are deemed restricted based on the fact that they can be used only as defined by criteria within the UDAG grant agreements.

(e) Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

(f) Cash and Equivalents

For purposes of the statements of cash flows, the Agency considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

(g) Notes Receivable and Allowance for Doubtful Notes

Notes receivable are stated at their principal amount outstanding, less an allowance for doubtful notes. Notes are accounted for from inception within the individual fund from which the grant funds were received. Similarly, interest income and commitment fees on notes are recorded directly to the individual fund in which the note is maintained. The allowance for doubtful notes is established through charges against current operations and is maintained at a level which management considers adequate to provide for potential losses based on an evaluation of past loan experience, current economic conditions and known risks in the loan portfolio. Interest is not accrued on notes receivable when management believes that the borrower's financial condition, after giving consideration to economic and business conditions and collection efforts, is such that collection of interest is doubtful. In such cases, interest is recognized on a cash basis when collection occurs.

(h) Equity Investment

The Agency has a one-third investment in Gemcor II, LLC (Gemcor). The Agency accounts for this investment in accordance with the equity method, which applies to investments made in an enterprise greater than 20% and less than 50%. In accordance with this accounting method, equity investments are recorded at original cost plus increases or decreases in its share of net income or loss, less distributions received.

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Notes to Financial Statements, Continued

(1) Summary of Significant Accounting Policies, Continued

(i) Other Investments

The Agency has acquired, from its affiliate ILDC, several venture capital investments in local private companies. The Agency accounts for these investments at lower of cost or fair value as determined by management based on recurring financial analysis or valuations published by a publicly traded venture capital company that also invests in the same local private companies.

(j) Stock Option Accounting

In connection with certain loans, the Agency has received, at no cost, stock purchase options from the borrower. The borrower is sometimes given the right to repurchase these options from the Agency at a predetermined price. The Agency also receives rights to convert certain loans to equity of the borrower. The Agency does not allocate a cost to these options when received, and has determined that these options have no recordable value at December 31, 2011 and 2010.

(k) Industrial Development Revenue Bonds and Notes Transactions

Industrial development revenue bonds and notes issued by the Agency are secured by the properties that are leased to companies and are retired by lease payments. The conduit debt arising from bonds and notes are not obligations of the Agency, the County or NYS. The Agency does not record the assets or liabilities resulting from completed bond and note issues in its accounts since its primary function is to facilitate the financing between the borrowing companies and the bond and note holders. The Agency receives bond administrative fees from the borrowing companies for providing this service. The original issue value of bonds and notes issued by the Agency aggregated approximately \$7 million and \$20 million in 2011 and 2010, respectively.

(l) Lease Transactions

The Agency maintains a lease program to provide state and local tax benefits to companies developing commercial properties. Under this program, the Agency receives title or a leasehold interest to properties under development, and leases the property to the previous title holder (lessee). Title to these properties is transferred to the lessee at the end of the maximum tax benefit period or at any time during the lease period at the option of the lessee. The Agency does not record assets acquired under the lease program since the leases are capital leases to the lessee. The Agency receives administrative fees from the lessee for providing the service. Such administrative fee income is recognized at lease inception (unconditional lease) or over the term of the lease (conditional lease) depending on the terms of the agreement. The original value of the property leased by the Agency aggregated approximately \$866 million and \$123 million in 2011 and 2010, respectively.

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Notes to Financial Statements, Continued

(1) Summary of Significant Accounting Policies, Continued

(m) Capitalization and Depreciation

Property and equipment are recorded at cost. Depreciation is provided for in amounts sufficient to relate the cost of depreciable assets to operations over their estimated service lives using the straight-line method. Improvements are capitalized, while expenses for maintenance and repairs are charged to expense as incurred. Upon disposal of depreciable property, the appropriate property accounts are reduced by the related costs and accumulated depreciation. The resulting gains and losses are reflected in the statements of revenue, expenses and changes in net assets.

(n) Grant and Loan Accounting

The Agency receives special project grants from various local governments, as well as from NYS, awarded through the Department of Transportation (DOT), Empire State Development Corporation (ESDC) or the Department of Environmental Conservation (DEC). The Agency also acts as a pass-through entity for certain companies who receive funding from various NYS departments including DOT, ESDC and the Department of Economic Development Industrial Infrastructure Development Program (DED). In certain cases, funding is received in the form of a combination of a grant and a loan. One year after completion of the specified project and NYS approval and acceptance, companies begin repaying the loan. A long-term liability and a repayment plan receivable are established as the companies receiving the funding from NYS have contractually obligated themselves to repay the Agency for its debt-service requirements to NYS. The payment terms of the conduit receivables are equivalent to terms of the Agency's loans to NYS.

(o) Rental Property

In 1989, the Agency developed a public warehouse and trans-shipment facility (the Port Terminal Facility) at the Gateway Metroport facility in the City of Lackawanna. The Port Terminal Facility provides enclosed storage facilities and materials handling services for the transshipment of goods by water, rail and truck. The facility is owned by the Agency and is operated by Gateway Trade Center, Inc. Rental property is recorded at cost which includes all costs incurred during the development stage, net of accumulated depreciation. Depreciation is computed on the straight-line method over the estimated useful lives of the assets.

(p) Affiliate Management Fees

The Agency incurs personnel and overhead costs on behalf of its affiliates, which include RDC, ILDC and ATC. The affiliates are generally charged for their proportionate share of such costs under a cost allocation plan which results in the recognition of affiliate management fees by the Agency.

(q) Income Taxes

The Agency is a quasi-governmental organization. The Agency is not subject to federal or state income taxes, nor is it required to file federal or state income tax returns; therefore, no provision for income taxes is reflected in these financial statements.

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Notes to Financial Statements, Continued

(2) Cash and Equivalents

Deposits in bank accounts in the Agency's name in financial institutions are covered by federal depository insurance and other collateral that has been assigned to funds over the FDIC coverage. The Chief Financial Officer of the Agency is authorized to use demand accounts and repurchase agreements. Permissible investments include obligations of the U.S. Treasury and obligations of NYS and its localities. Collateral is required for demand deposits and repurchase agreements at 102% of all deposits not covered by federal deposit insurance. Obligations that may be pledged as collateral are outlined in Chapter 623 of the laws of the State of New York.

At December 31, 2011, the Agency's financial institution bank account balances amounted to \$9,999,829. These balances included checking and money market accounts and certificates of deposit. Deposits are recorded at cost plus accrued interest and categorized as either:

- (A) FDIC insured, or
- (B) Collateralized with securities held by the pledging financial institution in the Agency's name, or
- (C) Uncollateralized

Total deposits are categorized as follows:

<u>A</u>	<u>B</u>	<u>C</u>
\$ <u>500,000</u>	<u>9,499,829</u>	<u>-</u>

Cash and equivalents at December 31, 2011 and 2010 consists of the following:

	<u>2011</u>	<u>2010</u>
Checking accounts	\$ 2,075,539	50,243
Petty cash	100	100
Money market accounts	7,134,041	8,707,457
Certificate of deposit - 0.10% due on January 31, 2011, restricted to secure ATC's second mortgage	-	650,000
Total cash and equivalents	\$ <u>9,209,680</u>	<u>9,407,800</u>

Restricted cash at December 31, 2011 and 2010 consists of the following:

	<u>2011</u>	<u>2010</u>
Funds held on behalf of others:		
Erie Niagara Regional Partnership	\$ 18,616	26,607
Regionally Significant Project Fund - Buffalo Economic Renaissance Corporation (BERC)	48,674	32,856
Regionally Significant Project Fund - Buffalo Urban Development Corporation (BUDC)	25,428	23,282
Buffalo Brownfields Redevelopment Fund - Buffalo Urban Development Corporation (BUDC)	242,486	663,471
Regional Redevelopment Fund - Erie County	<u>2,278,688</u>	<u>1,967,606</u>
	<u>2,613,892</u>	<u>2,713,822</u>

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Notes to Financial Statements, Continued

(2) Cash and Equivalents, Continued

	<u>2011</u>	<u>2010</u>
Other:		
Railway Trust Fund	\$ 135,262	91,789
Certificate of deposit - to secure ATC's second mortgage	-	650,000
UDAG Fund	<u>4,403,502</u>	<u>3,760,337</u>
Total restricted cash	<u>\$ 7,152,656</u>	<u>7,215,948</u>

(3) Special Project Grants Receivable

The following is a list of special project grants receivable at December 31, 2011 and 2010:

	<u>2011</u>	<u>2010</u>
DOT - Sonwil	\$ 214,337	-
DOT - Buffalo Southern	715,654	-
EDA - JumpStart New York Project	335,241	445,000
Erie County/NYS/National Grid - Spaulding Fibre	-	231,782
ESDC - Buffalo Wi-Fi	-	106,192
ESDC - Trade Missions	<u>140,013</u>	<u>140,013</u>
Total special project grants receivable	<u>\$ 1,405,245</u>	<u>922,987</u>

(4) Deferred Revenues on Special Project Grants

The following is a list of deferred revenues on special project grants at December 31, 2011 and 2010:

	<u>2011</u>	<u>2010</u>
DOT - Sonwil	\$ 190,881	-
DOT - Buffalo Southern	5,096	-
EDA - JumpStart New York Project	347,154	445,000
DOT - CrossPoint Business Park	-	115,991
Erie County/NYS/National Grid - Spaulding Fibre	<u>-</u>	<u>182,285</u>
Total deferred revenues on special project grants	<u>\$ 543,131</u>	<u>743,276</u>

The Agency's responsibilities relating to these grants is to provide services in accordance with the grant requirements and to contract with external parties for services that the Agency is unable to perform. Certain transactions as well as interest earnings on grant funds create project revenue which can only be used to pay for qualified project costs. The grants receivable are collected over varying terms depending upon the specifics of the grants.

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Notes to Financial Statements, Continued

(4) Deferred Revenues on Special Project Grants, Continued

The following is a summary of the significant special project grants entered into by the Agency:

- DOT - Sonwil - Funding represents a grant awarded by DOT to construct a rail siding to provide access to the new Sonwil warehouse and distribution facility.
- DOT - Buffalo Southern - Funding represents a grant awarded by DOT to rehabilitate the track and track structure of the Buffalo Southern Railroad mail line.
- EDA - JumpStart New York Project - Funding represents a grant from U.S. Department of Commerce, Economic Development Administration (EDA) to partially fund projects to transform entrepreneurship in Upstate New York into a significant engine for regional economic growth adapting the successful Northeast Ohio JumpStart Inc. model.
- DOT - CrossPoint Business Park - Funding represents various grants by DOT under the Industrial Access Program and Uniland Development Company to be used for design and construction of various road improvements at the CrossPoint Business Park in the Town of Amherst.
- Erie County/NYS/National Grid - Spaulding Fibre - Funding represents a grant by the County to match funds provided by NYS and National Grid to conduct demolition, environmental investigation and remediation at the former Spaulding Fibre site in Tonawanda.

(5) Conduit Receivables

The following is a list of conduit receivables at December 31, 2011 and 2010:

	<u>2011</u>	<u>2010</u>
General Mills	\$ 331,800	426,600
Harlequin Sales Corporation	-	12,385
Sonwil Distribution Center	226,072	53,006
Speed Transportation	-	65,326
TSV, Inc. (Servotronics)	<u>86,366</u>	<u>106,841</u>
Total conduit receivables	644,238	664,158
Less current portion	<u>(130,922)</u>	<u>(207,568)</u>
Conduit receivables, long-term	\$ <u>513,316</u>	<u>456,590</u>

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Notes to Financial Statements, Continued

(6) Notes Receivable

Notes receivable represent loans made to local businesses to compliment private financing at interest rates between 0% and 18% with varying repayment terms. At December 31, 2011 and 2010, notes receivable were comprised of the following:

	<u>2011</u>	<u>2010</u>
Notes receivable	\$ 707,311	1,264,587
Less allowance for doubtful loans	(170,000)	(465,301)
	537,311	799,286
Less current portion	(129,267)	(174,331)
Notes receivable, long-term	\$ <u>408,044</u>	<u>624,955</u>

The current, past due and nonaccrual notes receivable are as follows at December 31, 2011:

<u>Category</u>	<u>Current</u>	<u>30 - 90 days past due</u>	<u>Nonaccrual</u>	<u>Total</u>
Commercial	\$ <u>387,311</u>	<u>-</u>	<u>320,000</u>	<u>707,311</u>

(7) Allowance for Doubtful Loans

Changes in the allowance for doubtful loans for the years ended December 31, 2011 and 2010 were as follows:

	<u>2011</u>	<u>2010</u>
Balance at beginning of year	\$ 465,301	363,351
Provision for loan losses	112,500	101,950
Write-off of uncollectible loans	(407,801)	-
Balance at end of year	\$ <u>170,000</u>	<u>465,301</u>

(8) Equity Investment

The Agency owns 25 membership units, which represents one-third ownership, in Gemcor, initially purchased for \$500,000. The Agency and two other investors each have an equal (33.33%) equity share and voting rights. The Agency has declined a seat on the Board of Managers and does not participate in the operations or management decisions of Gemcor. The Agency's equity investment in Gemcor as of December 31, 2011 and 2010 is summarized as follows:

	<u>2011</u>	<u>2010</u>
Balance at beginning of year	\$ 5,484,664	5,053,239
Equity in earnings from Gemcor	831,607	460,712
Less distributions	(241,507)	(29,287)
Balance at end of year	\$ <u>6,074,764</u>	<u>5,484,664</u>

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Notes to Financial Statements, Continued

(9) Other Investments

Other investments consist of venture capital investments in local, privately-owned companies and amounted to \$1,136,578 at December 31, 2011 and 2010. The Agency reports these investments at lower of cost or fair value. Certain venture capital investments could be substantially more than reported. However, currently there is no readily determined fair value to report these investments at greater than cost. The following reconciles the beginning to ending balance of other investments:

	<u>2011</u>	<u>2010</u>
Other investments at beginning of year	\$ 1,136,578	1,989,179
Purchase of investments	-	50,000
Unrealized loss on investments	<u>-</u>	<u>(902,601)</u>
Other investments at end of year	\$ <u>1,136,578</u>	<u>1,136,578</u>

(10) Property and Equipment

Pursuant to the transfer of net assets from ATC (note 14), land amounting to \$23,400, buildings amounting to \$1,168,619, equipment amounting to \$341,185, leasehold improvements amounting to \$835,960 and associated accumulated depreciation amounting to \$817,860 were transferred to the Agency in 2011. A summary of property and equipment at December 31, 2011 and 2010 is as follows:

	<u>2011</u>	<u>2010</u>
Property and equipment:		
Land	\$ 167,400	144,000
Buildings	2,721,407	1,383,424
Equipment	400,965	35,494
Leasehold improvements	<u>838,510</u>	<u>2,550</u>
	4,128,282	1,565,468
Less accumulated depreciation	<u>(2,330,309)</u>	<u>(1,416,165)</u>
	\$ <u>1,797,973</u>	<u>149,303</u>

Depreciation on buildings is computed using the straight-line method based on estimated useful lives ranging from 30 to 40 years. Depreciation on equipment and leasehold improvements is computed using the straight-line method based on estimated useful lives ranging from 3 to 10 years. Depreciation expense was \$96,587 and \$1,581 for the years ended December 31, 2011 and 2010, respectively.

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Notes to Financial Statements, Continued

(10) Property and Equipment, Continued

A summary of rental property, included in property and equipment, at December 31, 2011 and 2010 is as follows:

	<u>2011</u>	<u>2010</u>
Land	\$ 144,000	144,000
Buildings and improvements	<u>1,383,424</u>	<u>1,383,424</u>
Total rental property	1,527,424	1,527,424
Less accumulated depreciation	<u>(1,383,424)</u>	<u>(1,383,424)</u>
Net rental property	\$ <u>144,000</u>	<u>144,000</u>

Gateway Trade Center, Inc. manages the ECIDA's Port Terminal Facility in exchange for a portion of the revenue and net income generated from the facility. The ECIDA's share of net income related to this property amounted to \$46,003 and \$47,696 for the years ended December 31, 2011 and 2010, respectively. At December 31, 2011 and 2010, the buildings and improvements were fully depreciated.

Total rental income amounted to \$50,540 and \$54,583 for the years ended December 31, 2011 and 2010, respectively.

(11) Conduit Debt

Conduit debt at December 31, 2011 and 2010 consists of the following:

	<u>2011</u>	<u>2010</u>
Sonwil Distribution Center Project Funding - loan payable to DOT	\$ 187,648	-
General Mills Project Funding - loan payable to DOT	331,800	426,600
Speed Transportation Project Funding - loan payable to DOT	-	<u>65,326</u>
Total conduit debt	519,448	491,926
Less current portion	<u>(94,800)</u>	<u>(160,126)</u>
Conduit debt, less current portion	\$ <u>424,648</u>	<u>331,800</u>

The following is a summary of the various conduit debt obligations:

- Sonwil Distribution Center Project Funding - In 2011, DOT disbursed \$445,663 to the Agency for use in the construction of 1,900 linear feet of rail siding at a Sonwil warehouse and distribution facility. The Agency must repay NYS 40% of the amount. The terms are 0% interest with five annual payments commencing one year from the date the completed project is accepted by DOT. The loan is payable as follows: year 1 - 10%; years 2 - 4 - 20%; year 5 - 30%.

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Notes to Financial Statements, Continued

(11) Conduit Debt, Continued

- General Mills Project Funding - In previous years, DOT disbursed \$1,185,000 to the Agency for use in the reconstruction of 1,100 linear feet of rail siding at the General Mills Cereal Facility. The Agency must repay NYS 40% of the amount. Terms are 0% interest with five annual payments commencing one year from the date the completed project is accepted by DOT. The loan is payable as follows: year 1 - 10%; years 2 - 4 - 20%; year 5 - 30%.
- Speed Transportation Project Funding - In 2003, DOT loaned \$217,754 to the Agency for use in the construction of certain infrastructure improvements related to Speed Motor Express of WNY. Terms are 0% interest with 5 annual payments starting in May 2007. The loan is payable as follows: year 1 - 10%; years 2 - 4 - 20%; year 5 - 30%.

Principal maturities of conduit debt at December 31, 2011 are as follows:

2012	\$	94,800
2013		113,565
2014		179,730
2015		37,530
2016		37,530
Thereafter		<u>56,293</u>
Total	\$	<u>519,448</u>

Each of the above conduit debts is offset by a related receivable as described in note 5.

(12) Funds Held on Behalf of Others

Funds held on behalf of others at December 31, 2011 and 2010 consist of the following:

		<u>2011</u>	<u>2010</u>
Erie Niagara Regional Partnership - Funds held on behalf of a non-profit entity organized to promote business development in the Erie Niagara region.	\$	18,616	26,607
Regionally Significant Project Fund - Funds held on behalf of the BUDC and BEREC for the purpose of funding eligible projects within the County:			
BEREC		48,674	32,856
BUDC		25,428	23,282
Buffalo Brownfields Redevelopment Fund - Funds held on behalf of BUDC for the purpose of remediation and redevelopment of brownfields in the City.		242,486	663,471

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Notes to Financial Statements, Continued

(12) Funds Held on Behalf of Others, Continued

	<u>2011</u>	<u>2010</u>
Regional Redevelopment Fund - Funds held on behalf of the County for the purpose of developing infrastructure for the North Youngman Commerce Center in the Town of Tonawanda.	\$ <u>2,278,688</u>	<u>1,967,606</u>
Total funds held on behalf of others	\$ <u>2,613,892</u>	<u>2,713,822</u>

(13) Tax Contingency

The Agency previously paid taxes on unrelated business income tax items related to its investment in Gemcor under the former ownership of the ILDC, a tax exempt organization under Section 501(c)(3) of the Internal Revenue Code. The investment in Gemcor has been retroactively amended, in substance and legally, as an investment made by the Agency. The Agency, a political subdivision and an entity tax-exempt under Section 115, is exempt from unrelated business income tax. The Agency filed for approximately \$3,056,470 in income taxes previously paid to the taxing jurisdictions. However, the Agency will not recognize the tax refunds as income until the statute of limitations on the tax years involved (2006 through 2009) expires. The following schedules detail the tax contingency at December 31, 2011 and 2010:

	<u>2011</u>	<u>2010</u>
Balance at beginning of year	\$ 1,108,787	980,520
Refunds received	369,479	998,536
Refunds recognized as revenue	<u>(1,416,359)</u>	<u>(870,269)</u>
Balance at end of year	\$ <u>61,907</u>	<u>1,108,787</u>

(14) Related Party Transactions

Related party transactions as of and for the years ended December 31, 2011 and 2010 consist of the following:

- (a) Effective February 16, 2011, the Board of Directors of ATC and the Agency approved the transfer of ATC's assets and liabilities to the Agency. The assets and liabilities transferred are summarized as follows:

Cash	\$ 456,729	
Property and equipment, net	1,551,304	
Receivables	207	
Accounts payable	(7,092)	
Accrued expenses	(9,841)	
Payables to affiliates	<u>(254,504)</u>	
Total transferred	\$ <u>1,736,803</u>	

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Notes to Financial Statements, Continued

(14) Related Party Transactions, Continued

- (b) The Agency has a shared services agreement with ILDC under which administrative and staffing services are provided to ILDC in connection with bond issuances in exchange for the administrative charges received by the ILDC related to these bond obligations. The ILDC transferred \$71,250 and \$859,204 in administrative fees to the Agency in 2011 and 2010, respectively, included in administrative fee income.
- (c) The Agency had an operating lease for its offices with ATC. Rental expense paid to ATC amounted to \$17,738 and \$135,456 for the years ended December 31, 2011 and 2010, respectively. On February 16, 2011, ATC sold a portion of the real property and transferred all remaining assets and liabilities to the Agency.
- (d) The Agency allocates a portion of its payroll, personnel and overhead costs under a cost allocation plan for the years ended December 31, 2011 and 2010 to the following related parties:

	<u>2011</u>	<u>2010</u>
Buffalo and Erie County Regional Development Corporation	\$ 280,428	219,166
Buffalo and Erie County Industrial Land Development Corporation	3,797	5,391
Buffalo Urban Development Corporation	37,319	38,095
ATC of Buffalo and Erie County, Inc.	<u> -</u>	<u>62,103</u>
Total	\$ <u>321,544</u>	<u>324,755</u>

In addition, ECIDA also charges BUDC for the salary and benefit costs of BUDC-dedicated management staff who are employed by ECIDA. The total amount charged was \$255,540 and \$266,696 for the years ended December 31, 2011 and 2010, respectively and is included in other income.

The Agency also allocates to Buffalo and Erie County Regional Development Corporation a portion of its rental costs paid to the ATC under a cost allocation plan. Allocated rental costs amounted to \$14,844 and \$13,546 for the years ended December 31, 2011 and 2010, respectively.

- (e) Accounts receivable from affiliates amounted to \$460,050 and \$610,372 at December 31, 2011 and 2010, respectively.

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Notes to Financial Statements, Continued

(15) Pension Plan

The Agency maintains a defined contribution simplified employee pension (SEP) plan covering all of its employees. Employees are eligible to participate upon employment, with employer contributions vesting immediately. In 2011 and 2010, the Agency made discretionary contributions of 7% of eligible employees' salary. The Agency's expense for contributing to and administering these plans for the years ended December 31, 2011 and 2010 amounted to \$104,045 and \$98,994, respectively. The Agency also participates in the New York State Deferred Compensation Plan. The Agency does not make any contributions under this plan.

(16) Administrative Services Assessment Fee

Through the Public Authorities Law Section 2975, NYS may assess an administrative fee for industrial development agencies. The State Division of Budget billed the Agency for 2010 an administrative assessment fee of \$158,254. The 2009 assessment fee of \$226,240 accrued by the Agency in 2009 was rescinded by NYS in 2010. The difference of \$67,986 is included in other income and the \$158,254 is included in accounts payable at December 31, 2010. The 2010 assessment fee was rescinded by NYS in 2011 and is included in other income for the year ended December 31, 2011.

(17) Contingencies

(a) Legal Proceedings

The Agency is involved in various legal proceedings which, in the opinion of management, will not have a material adverse effect on its financial position or changes in net assets.

(b) Environmental Remediation

In conjunction with certain financing and rehabilitation projects, the Agency takes title to various properties. The Agency is required to estimate and accrue potential liabilities arising from required environmental remediation. Management is not aware of any environmental remediation activities that would be required to be accrued in the accompanying financial statements.

(c) Grants

The Agency also enters into various grant agreements as described in notes 3 and 4. In connection with certain of these agreements, the Agency may be required to repay the grantor a portion or the entire grant in the event that obligations set forth in the agreements are not fulfilled. Management believes, to the best of its knowledge, that the Agency is in compliance with its obligations under these grant agreements and is not required to repay any grant amounts that would have a material adverse effect on the financial position of the Agency.

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 Schedule of Net Assets by Fund
 December 31, 2011

<u>Assets</u>	<u>General Fund</u>	<u>UDAG Fund</u>	<u>Total</u>
Current assets:			
Cash and equivalents	\$ 2,057,024	-	2,057,024
Restricted cash	<u>2,749,154</u>	<u>4,403,502</u>	<u>7,152,656</u>
Total cash and equivalents	<u>4,806,178</u>	<u>4,403,502</u>	<u>9,209,680</u>
Receivables:			
Special project grants	1,405,245	-	1,405,245
Conduit	130,922	-	130,922
Notes	-	129,267	129,267
Affiliates	460,050	-	460,050
Other	<u>293,921</u>	<u>-</u>	<u>293,921</u>
Total receivables	<u>2,290,138</u>	<u>129,267</u>	<u>2,419,405</u>
Prepaid expenses	<u>40,922</u>	<u>-</u>	<u>40,922</u>
Total current assets	<u>7,137,238</u>	<u>4,532,769</u>	<u>11,670,007</u>
Long-term receivables:			
Conduit receivables, less current portion	513,316	-	513,316
Notes, less current portion and net of allowance of \$170,000	<u>-</u>	<u>408,044</u>	<u>408,044</u>
Total long-term receivables	<u>513,316</u>	<u>408,044</u>	<u>921,360</u>
Property and equipment, net	1,797,973	-	1,797,973
Equity investment	-	6,074,764	6,074,764
Other investments at fair value	<u>564,390</u>	<u>572,188</u>	<u>1,136,578</u>
Total assets	<u>\$ 10,012,917</u>	<u>11,587,765</u>	<u>21,600,682</u>

(Continued)

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Schedule of Net Assets by Fund, Continued

<u>Liabilities and Net Assets</u>	<u>General Fund</u>	<u>UDAG Fund</u>	<u>Total</u>
Current liabilities:			
Accounts payable	\$ 340,415	612	341,027
Accrued expenses	229,885	-	229,885
Current portion of conduit debt	94,800	-	94,800
Deferred revenue on special project grants	543,131	-	543,131
Funds held on behalf of others	2,613,892	-	2,613,892
Total current liabilities	3,822,123	612	3,822,735
Tax contingency, net	-	61,907	61,907
Conduit debt, less current portion	424,648	-	424,648
Participations	-	150,000	150,000
Total liabilities	4,246,771	212,519	4,459,290
Net assets:			
Invested in capital assets	1,797,973	-	1,797,973
Restricted	-	11,375,246	11,375,246
Unrestricted	3,968,173	-	3,968,173
Total net assets	5,766,146	11,375,246	17,141,392
Total liabilities and net assets	<u>\$ 10,012,917</u>	<u>11,587,765</u>	<u>21,600,682</u>

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 Schedule of Revenue, Expenses and Changes in Net Assets by Fund
 Year Ended December 31, 2011

	General Fund	UDAG Fund	Total
Operating revenue:			
Administrative fees	\$ 1,643,908	-	1,643,908
Affiliate management fees	336,388	-	336,388
Rental income	50,540	-	50,540
Interest income	-	21,302	21,302
Other income	571,601	-	571,601
Total operating revenue	<u>2,602,437</u>	<u>21,302</u>	<u>2,623,739</u>
Operating expenses:			
Salaries and benefits	1,978,945	-	1,978,945
General and administrative	631,332	71,561	702,893
Bad debt expense	-	112,500	112,500
Depreciation of equipment and leasehold improvements	96,587	-	96,587
Other	52,158	-	52,158
Total operating expenses	<u>2,759,022</u>	<u>184,061</u>	<u>2,943,083</u>
Decrease in net assets from operations before special projects grants	<u>(156,585)</u>	<u>(162,759)</u>	<u>(319,344)</u>
Special project grants:			
Revenue	1,766,721	-	1,766,721
Expenses	<u>(1,581,743)</u>	<u>(154,224)</u>	<u>(1,735,967)</u>
Net special project grants	<u>184,978</u>	<u>(154,224)</u>	<u>30,754</u>
Increase (decrease) in net assets from operations	<u>28,393</u>	<u>(316,983)</u>	<u>(288,590)</u>
Non-operating activities:			
Earnings from equity investment	-	831,607	831,607
Refund of taxes	-	1,416,359	1,416,359
Interest income	7,410	-	7,410
Total non-operating activities	<u>7,410</u>	<u>2,247,966</u>	<u>2,255,376</u>
Increase in net assets	35,803	1,930,983	1,966,786
Net assets at beginning of year	3,993,540	9,444,263	13,437,803
Transfer of net assets	<u>1,736,803</u>	<u>-</u>	<u>1,736,803</u>
Net assets at end of year	<u>\$ 5,766,146</u>	<u>11,375,246</u>	<u>17,141,392</u>

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 Schedule of Supplemental Information Bond Notes and Straight Leases
 Year Ended December 31, 2011

<u>Project Code</u>	<u>Project Type</u>	<u>Project Name</u>	<u>Address</u>	<u>City</u>	<u>State</u>	<u>Postal Code</u>
2716	Lease	1040 Delaware, LLC	1040 Delaware Avenue	Buffalo	NY	14222
2682	Lease	1093 Group/Family Dollar	517 Niagara Street	Buffalo	NY	14201
2696	Lease	1320 Southwestern Boulevard, LLC	1320 Southwestern Boulevard	West Seneca	NY	14224
608	Lease	1996-Father Sam's	105 Monsignor Valente Dr.	Buffalo	NY	14206
927	Bonds/Notes Issuance	1998-Brooks Development, LLC.	6860 Seneca St	Elma	NY	14059
2144	Lease	2006 Ship Certain, LLC(former 2004 Krog-USC)	Buffalo Lakeside Commerce Park	Buffalo	NY	14218
2360	Bonds/Notes Issuance	2009 Shoreline Apartments LLC	200 Niagara Street	Buffalo	NY	14203
2405	Lease	2300 Clinton Street Holdings, LLC/Pol-Tek Industries	2300 Clinton Street	Cheektowaga	NY	14227
934	Bonds/Notes Issuance	2400 North America Drive Associates LLC	2400 North America Drive	West Seneca	NY	14224
591	Lease	25 Dewberry Lane, Inc. (formerly GT Bikes)	25 Dewberry Lane	Cheektowaga	NY	14225
2692	Lease	2880 Transit Road, LLC	2880 Transit Road	West Seneca	NY	14224
2583	Lease	315 Ship Canal Parkway, LLC	275 Ship Canal Parkway	Buffalo	NY	14218
965	Bonds/Notes Issuance	4950 Genesee Street, LLC	4950 Genesee Street	Cheektowaga	NY	14227
952	Lease	500 Bailey, LLC/Advantage Housewares	500 Bailey Avenue	Buffalo	NY	14210
2515	Lease	5001 Genesee Street, LLC / Niagara National, Inc.	5001 Genesee Street	Cheektowaga	NY	14227
2755	Lease	52 Chippewa, LLC/Calumet Project	52 West Chippewa Street	Buffalo	NY	14203
597	Bonds/Notes Issuance	575-579 Ludwig Avenue Partnership	575 Ludwig Avenue	Cheektowaga	NY	14227
10017	Lease	611 Jamison Road, LLC	611 Jamison Road	Elma	NY	14059

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 Schedule of Supplemental Information Bond Notes and Straight Leases
 Year Ended December 31, 2011

<u>Project Code</u>	<u>Project Type</u>	<u>Project Name</u>	<u>Address</u>	<u>City</u>	<u>State</u>	<u>Postal Code</u>
10003	Lease	678 Associates, LLC/Avalon Development	678 Main Street	Buffalo	NY	14202
2753	Lease	700 Parkside Avenue, LLC	700 Parkside Avenue	Buffalo	NY	14216
2334	Bonds/Notes Issuance	937 Broadway, LLC/E Square Capital, LLC/CWG Development Associates	937 Broadway Avenue	Buffalo	NY	14212
2479	Lease	9505 Main Street, LLC - Cobey	One Ship Canal Parkway	Buffalo	NY	14218
2686	Lease	AC Lofts, LLC	136 North Division Street	Buffalo	NY	14203
950	Bonds/Notes Issuance	Advanced Marketing	99 Thielman Avenue	Buffalo	NY	14206
2564	Lease	Affordable Senior Housing Opportunities of New York	50 & 55 Hospitality Centre Way	Tonawanda	NY	14217
1043	Lease	Airport Commerce Park II	425 & 455 Cayuga Road	Cheektowaga	NY	14225
2134	Lease	Airport Commerce Park II, LLC	475 Cayuga Road	Cheektowaga	NY	14227
10008	Lease	Alliance Advisory Group, Inc./600 Delaware Avenue, LLC	600 Delaware Avenue	Buffalo	NY	14202
602	Lease	America Business Center, LLC	2600 North America Drive-Lot 36	West Seneca	NY	14224
2275	Lease	American Pharmaceutical Partners, Inc.	3159 Staley Road	Grand Island	NY	14072
2616	Lease	API Heat Transfer, Inc.	2777 Walden Avenue	Cheektowaga	NY	14225
2627	Lease	APP Pharmaceuticals, LLC/Abraxis	3159 Staley Road	Grand Island	NY	14072
976	Bonds/Notes Issuance	Arrow Sheet Metal Works, Inc.	75 Thielman Drive	Buffalo	NY	14206
1742	Lease	Asbury Development, LP/Righteous Babe Records	341 Delaware Avenue	Buffalo	NY	14202
2582	Bonds/Notes Issuance	Aspire of Western New York, Inc.	7 Community Drive	Cheektowaga	NY	14225
942	Bonds/Notes Issuance	Astronics Corporation	"130 Commerce Way, Route 20A"	East Aurora	NY	14052

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Schedule of Supplemental Information Bond Notes and Straight Leases
Year Ended December 31, 2011

<u>Project Code</u>	<u>Project Type</u>	<u>Project Name</u>	<u>Address</u>	<u>City</u>	<u>State</u>	<u>Postal Code</u>
1019	Lease	Avani Holdings, Inc.	3750 Delaware Avenue	Tonawanda	NY	14217
2525	Lease	B&L Wholesale Supply, Inc.	One Bud Mil Drive	Buffalo	NY	14206
984	Lease	Battaglia Demolition, Inc.	1035; 1037-1055 Seneca St.; 142 Peabody	Buffalo	NY	14210
571	Lease	Benderson Development	2483 Walden Avenue	Cheektowaga	NY	14225
868	Lease	Benderson Development Company2	2489 Walden	Cheektowaga	NY	14225
2333	Lease	BG Delaware Holdings	2626 Delaware Avenue	Buffalo	NY	14226
2235	Lease	BG Delaware Holdings, LLC	2626 Delaware Avenue	Buffalo	NY	14216
2299	Lease	BG Delaware Holdings, LLC	50 Hinman Avenue	Buffalo	NY	14202
2230	Lease	Blum Enterprises, LLC	2575 Broadway	Cheektowaga	NY	14227
1021	Lease	Boston Valley Pottery, Inc.	6860 South Abbott Road	Orchard Park	NY	14127
2456	Lease	Braxner, LLC	3937-4001 River Road	Tonawanda	NY	14150
1716	Lease	Bright Meadows Golf Course, LLC/Joseph J. Frey	12287 Clarence Center Road	Akron	NY	14001
1673	Lease	Buffalo Business Park, Inc.	1800 Broadway Ave.	Buffalo	NY	14212
987	Lease	Buffalo Economic Renaissance Corporation	401 William Gaiter Parkway	Buffalo	NY	14215
2236	Lease	Buffalo Elmwood Associates, LLC	"2001 Elmwood Avenue, 2658 Delaware Avenue"	Buffalo	NY	14202
2298	Lease	Buffalo Elmwood Associates, LLC	1999 Elmwood Avenue	Buffalo	NY	14202
645	Bonds/Notes Issuance	Buffalo Games, Inc.	220 James E. Casey Drive	Buffalo	NY	14206
71	Bonds/Notes Issuance	Buffalo Games, Inc.	220 James E. Casey Drive	Buffalo	NY	14206

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 Schedule of Supplemental Information Bond Notes and Straight Leases
 Year Ended December 31, 2011

<u>Project Code</u>	<u>Project Type</u>	<u>Project Name</u>	<u>Address</u>	<u>City</u>	<u>State</u>	<u>Postal Code</u>
857	Bonds/Notes Issuance	Buffalo Hearing & Speech	50 E. North Street	Buffalo	NY	14203
2674	Lease	Buffalo Recycling Enterprises, LLC	266 Hopkins Street	Buffalo	NY	14220
1013	Bonds/Notes Issuance	Building Controls & Services, Inc.	4 Pequet Pkwy	Tonawanda	NY	14150
2414	Lease	California Road Company, LLC./Eastco Multi Media Solutions, Inc.	3646 California Road	Orchard Park	NY	14127
2591	Bonds/Notes Issuance	Canisius High School	1180 Delaware Avenue	Buffalo	NY	14209
860	Bonds/Notes Issuance	Canterbury Woods	705 - 755 Renaissance Drive	Amherst	NY	14226
2681	Lease	Casa Shelby Development, LLC	250 Virginia Street	Buffalo	NY	14201
968	Lease	CC&F	360 Firetower Drive	Tonawanda	NY	14150
2217	Lease	Cedar Key Associates, L.P.	505 Duke Road	Cheektowaga	NY	14225
1053	Lease	Cello Pack Corp.	55 Innsbruck Dr	Cheektowaga	NY	14227
2276	Bonds/Notes Issuance	Charter School for Applied Technologies	"2235, 2245, 2303, 2315, 2299 Kenmore Avenue"	Tonawanda	NY	14150
2751	Lease	Chef's Restaurant of Buffalo, Inc.	Seneca & Carroll Streets	Buffalo	NY	14204
1035	Bonds/Notes Issuance	Child & Family Services of Erie County	"Multiple Locations(Cheektowaga, Tonawanda, Buffalo)"	Buffalo	NY	14202
994	Bonds/Notes Issuance	Claddagh Commission	7030 Erie Road	Angola	NY	14006
2684	Lease	Clover Communities Fries, LLC	300 Fries Road	Tonawanda	NY	14150
1028	Bonds/Notes Issuance	Community Services for the Developmentally Disabled, Inc.	452 Delaware Avenue	Buffalo	NY	14202
596	Lease	Cooper Turbocompressor, Inc.	3101 Broadway	Cheektowaga	NY	14227
628	Lease	Cooper Turbocompressor, Inc.	3101 Broadway	Cheektowaga	NY	14227

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 Schedule of Supplemental Information Bond Notes and Straight Leases
 Year Ended December 31, 2011

<u>Project Code</u>	<u>Project Type</u>	<u>Project Name</u>	<u>Address</u>	<u>City</u>	<u>State</u>	<u>Postal Code</u>
2685	Lease	Costanzo's Bakery, Inc.	30 Innsbruck Drive	Cheektowaga	NY	14227
2495	Lease	Costanzo's Realty, LLC/Costanzo's Bakery, Inc.	30 Innsbruck Drive	Cheektowaga	NY	14227
1757	Lease	Culinary Art's Specialties, Inc.	2268 Union Road	Cheektowaga	NY	14227
603	Bonds/Notes Issuance	Curbell, Inc.	9 Centre Drive	Orchard Park	NY	14127
2123	Bonds/Notes Issuance	Curtis Niagara, LLC	50 Thielman Drive	Buffalo	NY	14206
1059	Lease	D&L Enterprises, LLC	1200 North America Drive	West Seneca	NY	14224
2457	Lease	D/Q Associates, LLC	540-570 Dick Road	Cheektowaga	NY	14225
1731	Lease	David W. Cloy II/DWC Mechanical, Inc.	49 Stradtman Street	Cheektowaga	NY	14225
612	Bonds/Notes Issuance	DePaul Adult Care Communities, Inc.	3456 Delaware Avenue	Tonawanda	NY	14217
909	Bonds/Notes Issuance	DePaul Properties, Inc.	2248 Old Union Road	Cheektowaga	NY	14225
2377	Lease	Derrick Corporation	585 Duke Road	Cheektowaga	NY	14225
1030	Lease	Derrick Corporation	590 Duke Road	Cheektowaga	NY	14225
1020	Lease	Dival Safety Equipment, Inc.	"1701, 1709, 1721-1723 Niagara St., 1 Wayne St."	Buffalo	NY	14207
1029	Lease	Diversified Controls & Systems, Inc.	645 Person Street	East Aurora	NY	14052
1010	Lease	Diversified Controls, Inc.	3333 California Road	Orchard Park	NY	14127
935	Bonds/Notes Issuance	Diversified Controls, Inc.	3333 California Road	Orchard Park	NY	14127
579	Lease	Diversified Controls, Inc.	3333 California Road	Orchard Park	NY	14127
170	Lease	Diversified Controls, Inc.	3333 California Rd	Orchard Park	NY	14127

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966	Lease	Donald R. Enderby	72 Pearce Avenue	Tonawanda	NY	14150
962	Lease	Doritex	11075 Walden Avenue	Alden	NY	14004
1014	Lease	DTE Tonawanda, LLC	350 Vulcan Street	Tonawanda	NY	14150
2361	Bonds/Notes Issuance	Duke HN New York, LLC, Health Now	257 West Genesee Street	Buffalo	NY	14202
930	Lease	Dunlop Tire Corporation	10 Sheridan Drive	Tonawanda	NY	14150
2698	Lease	Elmwood Bryant, LLC	448 Elmwood Avenue	Buffalo	NY	14222
1747	Bonds/Notes Issuance	Elmwood Square Preservation	501 Elmwood Avenue	Buffalo	NY	14222
2544	Lease	Enidine Incorporated	7 Centre Dr.	Orchard Park	NY	14127
2402	Bonds/Notes Issuance	EPIC - Every Person Influences Children, Inc.	1000 Main Street	Buffalo	NY	14202
2342	Lease	Episcopal Church Home & Affiliates Life Care Community, Inc.	601-681 & 705 Renaissance Drive	Amherst	NY	14226
1012	Lease	Eric Keller	1528 Sheridan Drive	Tonawanda	NY	14217
986	Lease	Fed Jones Cheektowaga, LLC, FedEx Ground Package System, Inc.	1289 Walden Avenue	Cheektowaga	NY	14227
2196	Lease	Fedex National LTL, Inc.	3200 North America Drive	West Seneca	NY	14224
593	Lease	Fisher Price	636 Girard	East Aurora	NY	14052
2655	Lease	Fisher-Price, Inc.	636 Girard	East Aurora	NY	14052
1041	Lease	Five Corners Business Park, LLC	13760 Indian Falls Road	Akron	NY	14001
2710	Lease	FJF Development, LLC/Utica Street Condominium LLC	301-311 West Utica Street	Buffalo	NY	14222
1007	Lease	FLC, LLC	790-840 Aero Drive	Cheektowaga	NY	14225

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622	Bonds/Notes Issuance	Flexovit USA, Inc.	1301-1305 Eden-Evans Center	Angola	NY	14006
967	Lease	FMC Corporation	37 Sawyer Avenue	Tonawanda	NY	14150
659	Lease	FMC Corporation	876 E. River Road	Tonawanda	NY	14150
1039	Lease	Four Corners Properties, LLC	6506 East Quaker Road	Orchard Park	NY	14127
937	Bonds/Notes Issuance	Franklin Southtowns	70 Innsbruck Drive	Cheektowaga	NY	14227
1022	Lease	Frey Electric Construction Co., Inc.	100 Pearce Avenue	Tonawanda	NY	14150
2754	Bonds/Notes Issuance	Galvstar, LLC	1001 East Delavan	Buffalo	NY	14215
2388	Lease	Garden Gate Manor Partnership	2365 Union Road	Cheektowaga	NY	14227
1711	Lease	Garrett, LLC	255 Sonwil Drive	Cheektowaga	NY	14225
1031	Lease	General Motors Corporation	200 UAW-GM Boulevard	Tonawanda	NY	14217
627	Lease	General Motors Corporation	2999 River Road	Tonawanda	NY	14217
2524	Lease	General Motors Corporation/GM Powertrain Group	River Road	Tonawanda	NY	14217
2563	Lease	General Welding & Fabricating, Inc.	991 Maple Road	Elma	NY	14059
2346	Lease	Genius Tools Atlantic, Inc.	15 Cobham Drive	Orchard Park	NY	14127
2637	Lease	Gerspach Properties, LLC	532 & 574 Main Street	Tonawanda	NY	14150
2565	Bonds/Notes Issuance	Global Concepts Charter School	1001 Ridge Road	Lackawanna	NY	14218
10029	Lease	Gordon Companies, Inc.	85 Innsbruck Drive	Cheektowaga	NY	14227
2534	Lease	Goya Foods, Inc.	200 S. Main Street	Angola	NY	14006

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979	Lease	Graphic Controls, LLC	400 Exchange Street	Buffalo	NY	14240
755	Lease	Great Lakes Electronics Distributing	22 James E. Casey Drive	Buffalo	NY	14206
1015	Lease	Great Lakes Orthodontics, Ltd.	200 Cooper Avenue	Tonawanda	NY	14150
2396	Lease	Green Meadows-Buffalo, LLC.	3788 Broadway	Cheektowaga	NY	14227
567	Lease	Harbor Towne, LLC/formerly Federal Storage of WNY	1775 Baseline Road	Grand Island	NY	14072
2694	Lease	Harlequin Sales Corporation	3010 Walden Avenue	Depew	NY	14043
2343	Lease	Hart to Hart Manufacturing	13520 Curriers Road	Sardinia	NY	14134
1745	Bonds/Notes Issuance	Hauptman-Woodward Medical Institute, Inc.	700 Ellicott Street	Buffalo	NY	14203
908	Lease	Hayden Precision	3902 California Rd.	Orchard Park	NY	14127
833	Bonds/Notes Issuance	Hayden Precision	3902 California Rd.	Orchard Park	NY	14127
537	Bonds/Notes Issuance	Hayden Precision(refund of prior issue)	3902 California Rd.	Orchard Park	NY	14127
1066	Bonds/Notes Issuance	Heritage Centers	several	Buffalo	NY	14203
1023	Lease	HSBC Americas, Inc.	"Main & Seneca, 2929 Walden"	Buffalo	NY	14202
594	Lease	Husky Injection Molding Systems	55 Amherst Villa Road	Cheektowaga	NY	14225
2491	Bonds/Notes Issuance	Hydro-Air Components, Inc.	100 Rittling Boulevard	Buffalo	NY	14220
897	Lease	I Squared R Element Co., Inc.	12600 Clarence Center Road	Akron	NY	14001
2419	Lease	I-290 Colvin Associates, LLC./Ciminelli Development Co., Inc.	100 Colvin Woods	Tonawanda	NY	14150
923	Lease	Invitrogen Corporation	3175 Staley Rd	Grand Island	NY	14072

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920	Lease	Invitrogen Corporation	3175 Staley Rd	Grand Island	NY	14072
921	Lease	Invitrogen Corporation	3175 Staley Rd	Grand Island	NY	14072
1728	Lease	Invitrogen Corporation	3175 Staley Road	Grand Island	NY	14072
2667	Lease	Iskalo 2780 Delaware LLC	2755 & 2884 Delaware Avenue	Kenmore	NY	14217
2167	Lease	Iskalo Electric Tower LLC Project	535 Washington Street	Buffalo	NY	14203
1073	Lease	Iskalo Properties II, LLC	3215 Broadway	Cheektowaga	NY	14227
1048	Lease	J&M Distributing Co., Inc.	2500 N. America Drive	West Seneca	NY	14224
1736	Lease	J. M. Lester, LLC	1150 Niagara Falls Blvd.	Tonawanda	NY	14150
2596	Lease	John Goller/Arrow Grinding, Inc.	525 Vickers Street	Tonawanda	NY	14150
1051	Lease	John W. Danforth Company	300 Colvin Woods Parkway	Tonawanda	NY	14150
2610	Lease	John W. Danforth Company/Blue Angels Properties Two, LLC	200 Colvin Woods Parkway	Tonawanda	NY	14150
2216	Lease	John W. Danforth Company/Blue Angels Properties Two, LLC	400 Colvin Wood Business Parkway	Tonawanda	NY	14150
2712	Bonds/Notes Issuance	Joint School Construction Board Phase IV	672 Delaware Avenue	Buffalo	NY	14209
1067	Bonds/Notes Issuance	Joint Schools Construction Board	672 Delaware Avenue	Buffalo	NY	14209
2218	Bonds/Notes Issuance	Joint Schools Construction Board	672 Delaware Avenue	Buffalo	NY	14209
2599	Bonds/Notes Issuance	Joint Schools Construction Board-2007A	672 Delaware Avenue	Buffalo	NY	14209
2577	Bonds/Notes Issuance	Joint Schools Construction Board-2007A	672 Delaware Avenue	Buffalo	NY	14209
931	Bonds/Notes Issuance	Kaleida Health System/VNA - CGF	300 Niagara Street	Buffalo	NY	14203

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2523	Lease	Kohler Awning, Inc.	2600 Walden Avenue	Cheektowaga	NY	14225
609	Lease	Lafarge Corporation	575 Ohio Street	Buffalo	NY	14203
2656	Lease	Life Technologies Corporation	3175 Staley Road	Grand Island	NY	14072
1004	Bonds/Notes Issuance	Linen World	19 Cobham Drive	Orchard Park	NY	14127
2511	Bonds/Notes Issuance	Luminescent Systems, Inc. ("LSI")	130 Commerce Way	East Aurora	NY	14052
2344	Lease	Mark 1A, LLC	12479 Olean Road	Sardinia	NY	14134
2397	Lease	Mayer Bros. Apple Products, Inc.	3300 Transit road	West Seneca	NY	14224
925	Bonds/Notes Issuance	Mayer Brothers Apple Products, Inc.	3300 Transit Road	West Seneca	NY	14224
2566	Lease	Mayer Brothers Apple Products, Inc.	3300 Transit Road	West Seneca	NY	14224
1033	Lease	McGard, LLC	3875 California Road	Orchard Park	NY	14127
2480	Lease	McGuire Union Road LLC	2355 Union Road	Cheektowaga	NY	14227
907	Lease	McKesson Corporation	2700 North America Drive	West Seneca	NY	14224
1056	Bonds/Notes Issuance	Medaille College	18 Agassiz Circle	Buffalo	NY	14214
988	Bonds/Notes Issuance	Medaille College	18 Agassiz Circle	Buffalo	NY	14214
554	Bonds/Notes Issuance	Midway CTS	111 James E. Casey Drive	Buffalo	NY	14206
2675	Lease	MJM Industries, Inc.	3360 N. Benzing Road	Orchard Park	NY	14127
2290	Lease	MMMF, LLC	3345 N. Benzing Road	Orchard Park	NY	14127
1045	Lease	Modern Heat Treating & Forging, Inc.	Hake Road	Akron	NY	14001

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2659	Lease	Monmouth Capital Corp.	1289 Walden Avenue	Buffalo	NY	14211
2435	Lease	Monmouth Capital Corporation	1289 Walden Avenue	Cheektowaga	NY	14225
2426	Lease	Moog Inc. Plant 6A and 2C	Jamison Road	Elma	NY	14059
964	Lease	Moog, Inc.	Jamison Road	Elma	NY	14059
1032	Lease	Moog, Inc.	Jamison Road	Elma	NY	14059
2619	Lease	Moog, Inc. Plant 11D	300 Jamison Road	Elma	NY	14059
2574	Lease	Moog, Inc. Plant 20	Jamison Road	Elma	NY	14059
2156	Lease	Mueller Services	63 Main Street	Tonawanda	NY	14150
1054	Lease	Mullican Flooring, LP	209 Vermont Street	Holland	NY	14080
2517	Bonds/Notes Issuance	Multisorb Technologies	French Road	Cheektowaga	NY	14227
971	Bonds/Notes Issuance	National Air Cargo, Inc.	"Lot 12, Windward Drive"	Orchard Park	NY	14127
2454	Lease	New Era Cap Company, Inc.	160 Delaware Avenue	Buffalo	NY	14202
1046	Lease	Niagara Energy, Inc.	11200 Gowanda State Road	North Collins	NY	14111
2546	Lease	Niagara Gear Corporation	941 Military Road	Kenmore	NY	14217
557	Bonds/Notes Issuance	Niagara Group, Inc.	68-94 S. Elmwood	Buffalo	NY	14202
1062	Bonds/Notes Issuance	Niagara Maryland Development, LLC	425 Niagara Street	Buffalo	NY	14201
2289	Lease	Niagara Tying Service, Inc.	174 Dingens Street	Buffalo	NY	14206
941	Bonds/Notes Issuance	Niagara Tying Services, Inc.	142-176 Dingens	Buffalo	NY	14206

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328	Bonds/Notes Issuance	Niagara Tying Services, Inc.	176 Dingens	Buffalo	NY	14206
599	Bonds/Notes Issuance	Niagara Tying Services, Inc.	170-176 Dingens Street	Buffalo	NY	14206
1002	Bonds/Notes Issuance	North Star Supply Company, Inc.	55 Thielman Drive	Buffalo	NY	14206
2481	Lease	Northstar Services, LLC	295 Main Street	Buffalo	NY	14203
2548	Lease	NRG Energy	3500 River Road	Tonawanda	NY	14150
2404	Bonds/Notes Issuance	Orchard Park CCRC, Inc.	4125 North Buffalo Road	Orchard Park	NY	14127
575	Bonds/Notes Issuance	Oriskany Research, L.P.	55 Oriskany Drive	Tonawanda	NY	14150
989	Lease	Osmose Holding, Inc.	28 Best Street	Buffalo	NY	14209
610	Lease	Osmose Holding, Inc.	Best Street	Buffalo	NY	14209
1050	Lease	Otis Bedding	80 James E. Casey Drive	Buffalo	NY	14206
902	Bonds/Notes Issuance	Otis Bedding	80 James E. Casey Drive	Buffalo	NY	14206
2516	Bonds/Notes Issuance	Our Lady of Victory Renaissance Corporation	50 Melroy	Lackawanna	NY	14218
611	Lease	Outokumpu American Brass	"382 Military Road, 70 Sayre"	Buffalo	NY	14240
955	Bonds/Notes Issuance	Pallet Services, Inc.	310 Grand Island Boulevard	Tonawanda	NY	14150
1758	Lease	Paul A. Dedrick & Eden S. Dedrick	220 James E. Casey Drive	Buffalo	NY	14206
1036	Bonds/Notes Issuance	People, Inc.	1219 N. Forest Road	Williamsville	NY	14221
890	Lease	Perry's Ice Cream Company, Inc.	Ice Cream Plaza	Akron	NY	14001
2579	Lease	Perry's Ice Cream Company, Inc.	One Ice Cream Plaza	Akron	NY	14001

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1751	Lease	Peter F. Hunt	432 Dick Road	Cheektowaga	NY	14225
2482	Lease	Peter L. Krog or Entity to be formed / Minrad International	50 Cobham Drive	Orchard Park	NY	14127
2526	Lease	Pinnacle Holdings Group, LLC	295 Fire Tower Road	Tonawanda	NY	14150
2478	Lease	Polymer Conversions, Inc.	5732 Big Tree Rd	Orchard Park	NY	14127
1759	Lease	Praxair, Inc.	175 East Park Drive	Tonawanda	NY	14150
936	Bonds/Notes Issuance	Productive Transportation Services Group	530 Grand Island Boulevard	Tonawanda	NY	14150
623	Lease	Productive Transportation Services Group	530 Grand Island Boulevard	Tonawanda	NY	14150
947	Lease	Protective Industries, Inc.	2150 Elmwood Avenue	Buffalo	NY	14207
2153	Lease	R & P Oak Hill, LLC/Erie One BOCES	355 Harlem Road	West Seneca	NY	14224
2535	Lease	Randall Benderson 1993 Trust/2871 Broadway	2871 Broadway	Cheektowaga	NY	14225
2364	Lease	Randall Benderson 1993-1 Trust Phase II	2839 and 2867 Broadway	Cheektowaga	NY	14225
905	Lease	Randall Benderson 1993-1 Trust Phase III	2636 - 2658 Delaware Avenue	Buffalo	NY	14202
1722	Lease	Randall Benderson 1993-I Trust Phase I	2839-2845 & 2853-2871 Broadway Avenue	Cheektowaga	NY	14225
970	Lease	Riefler Real Estate Corporation	5690 Camp Road	Hamburg	NY	14075
842	Bonds/Notes Issuance	Rigidized Metal Corporation	650 Ohio Street	Buffalo	NY	14203
2520	Lease	Rigidized Metals Corp.	640 Ohio Street	Buffalo	NY	14203
2711	Lease	RM3 Holdings, LLC/Eagle Crest Senior Village	100 Weiss Avenue	Orchard Park	NY	14127
2708	Lease	Robert E. Stark/Kamman Group, LLC	755 Seneca Street	Buffalo	NY	14210

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1754	Lease	Ronald & Judith Perelstein/Schneider's Fish & Seaf	2150 Old Union Road	Cheektowaga	NY	14227
1740	Lease	Sabio Properties, LLC/Dual Printing, Inc.	340-350 Nagel Drive	Cheektowaga	NY	14225
919	Lease	Sahlen Packing	"318 Howard St, 31 & 39 Coit"	Buffalo	NY	14206
389	Lease	Sahlen Packing	318 Howard St	Buffalo	NY	14206
588	Lease	Schneider's Fish	2150 Old Union Road	Cheektowaga	NY	14227
880	Lease	Science Kit, LLC	60 Pearce & 777 E. Park Dr.	Tonawanda	NY	14150
446	Bonds/Notes Issuance	Servotronics, Inc.	Maple Rd	Elma	NY	14059
1000	Lease	Skyworks, LLC	100 Thielman Drive	Buffalo	NY	14206
1011	Lease	SMG-Tri-Electronics, LLC	390 Cayuga Road	Cheektowaga	NY	14225
545	Bonds/Notes Issuance	Sonwil Distribution Center	300 Sonwil Drive	Cheektowaga	NY	14225
402	Bonds/Notes Issuance	Sonwil Distribution Center	300 Sonwil Drive	Cheektowaga	NY	14225
401	Bonds/Notes Issuance	Sonwil Distribution Center	4900 North America Drive	West Seneca	NY	14224
601	Bonds/Notes Issuance	Sonwil Distribution Center	350 Sonwil Drive	Cheektowaga	NY	14225
895	Bonds/Notes Issuance	Sonwil Distribution Center	400 Sonwil Drive	Cheektowaga	NY	14225
1724	Lease	Sonwil Distribution Center, Inc.	450 Sonwil Drive	Cheektowaga	NY	14225
1016	Lease	Sonwil Real Estate, Inc.	4900 North America Drive	West Seneca	NY	14224
910	Lease	Sorrento Cheese	2362 South Park Avenue	Buffalo	NY	14220
841	Lease	Sorrento Cheese	"South Park Avenue, 51,53,57,59,63 Leland"	Buffalo	NY	14220

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990	Lease	Sorrento Lactalis, Inc.	"63, 29 Leland, 2 Zollars, 2375 S Park"	Buffalo	NY	14220
2617	Lease	Starline USA, Inc.	3036 Alt Boulevard	Grand Island	NY	14072
1071	Lease	Starline USA, Inc.	3036 Alt Boulevard	Grand Island	NY	14072
2770	Lease	Steuben Foods, Inc.	1150 Maple Road	Elma	NY	14059
1037	Bonds/Notes Issuance	Suburban Adult Services, Inc.	13339 Route 39	Sardinia	NY	14134
583	Bonds/Notes Issuance	Sweeney Steel Service II	91 Sawyer Avenue	Tonawanda	NY	14150
896	Bonds/Notes Issuance	Sweet Home Blend-All Associates	760 Dick Road	Cheektowaga	NY	14225
585	Lease	The Mentholatum Company	707 Sterling Drive	Orchard Park	NY	14127
1040	Lease	The Uniland Partnership of Delaware, LP	2175 Military Road	Tonawanda	NY	14150
2500	Lease	Time Warner Cable, Inc.	Various Locations	Buffalo	NY	14202
1730	Lease	Transport National Development, Inc.	5720 Ellis Road	Orchard Park	NY	14127
10015	Lease	Triad Recycling and Energy Corp.	3755 River Road	Tonawanda	NY	14150
629	Lease	TxRx Systems, Inc.	8625 Industrial Parkway	Angola	NY	14006
1001	Bonds/Notes Issuance	UC Coatings Corporations	2250 Fillmore Avenue	Buffalo	NY	14214
903	Bonds/Notes Issuance	Umbra, Inc.	1701 Broadway	Buffalo	NY	14212
1717	Lease	Uniland Partnership of Delaware, LP	300 Airborne Parkway	Cheektowaga	NY	14225
1024	Lease	Uniland Partnership of Delaware, LP	80 Holtz Drive	Cheektowaga	NY	14225
2477	Lease	Union Square West Seneca Partners, LP	2341 Union Road	West Seneca	NY	14224

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933	Bonds/Notes Issuance	United Cerebral Palsy Association of WNY, Inc.	various	Buffalo	NY	14225
1044	Bonds/Notes Issuance	United Cerebral Palsy Association of WNY, Inc.	7 Community Drive	Cheektowaga	NY	14225
1008	Lease	Upstate Farms Cooperative, Inc.	25 Anderson Road	Cheektowaga	NY	14225
1732	Lease	Upstate Farms Cooperative, Inc.	1730 Dale Road	Cheektowaga	NY	14225
2119	Lease	Upstate Farms Cooperative, Inc.	3300 North America Drive	West Seneca	NY	14224
1034	Lease	Upstate Farms Cooperative, Inc.	1730 Dale Road	Cheektowaga	NY	14225
960	Bonds/Notes Issuance	Upstate Steel	1800 Dale Road	Cheektowaga	NY	14227
956	Lease	Upstate Systems, Inc.	121 James E. Casey Drive	Buffalo	NY	14206
1741	Lease	Valmed Pharmaceuticals, Inc.	3000 Alt Blvd.	Grand Island	NY	14072
2413	Lease	ValueCentric, LLC,	23 Cobham Drive	Orchard Park	NY	14127
789	Bonds/Notes Issuance	Volland Electric Equipment Corp.	75 Innsbruck Drive	Cheektowaga	NY	14227
969	Lease	W&D Management Associates, LP	2914-2920 Walden Avenue	Cheektowaga	NY	14225
891	Lease	Waterfront Associates, LLC	40 LaRiviere Drive	Buffalo	NY	14202
1058	Lease	West Seneca Commercial Center, LLC	28 North America Drive	West Seneca	NY	14224
898	Lease	Whiting Door	113 Cedar Street	Akron	NY	14001
625	Lease	Whiting Door	113 Cedar Street	Akron	NY	14001
1005	Lease	Whiting Door	113 Cedar Street	Akron	NY	14001
2120	Lease	Wilson Greatbatch Ltd.	11900 Walden Avenue	Alden	NY	14004

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917	Bonds/Notes Issuance	Wilson Greatbatch, Ltd..(former Alden Sci.)	11900 Walden Avenue	Alden	NY	14004
618	Lease	WNY Bus Parts, Inc.	691 Bullis Road	Elma	NY	14059
586	Lease	WNY Bus Parts, Inc.	691 Bullis Road	Elma	NY	14059
2774	Lease	WNY Lodging, LLC/Adam's Mark Buffalo-Niagara	120 Church Street	Buffalo	NY	14202
2688	Lease	WNY Urology Associates, LLC	3085 Harlem Road	Cheektowaga	NY	14225
916	Bonds/Notes Issuance	WS Empire, LLC	70 Empire Drive	West Seneca	NY	14224
607	Bonds/Notes Issuance	WS Empire, LLC	70 Empire Drive	West Seneca	NY	14224
1027	Bonds/Notes Issuance	YMCA of Greater Buffalo	1600 Southwestern Boulevard	West Seneca	NY	14224
614	Bonds/Notes Issuance	Zemco Industries	655 Perry Street	Buffalo	NY	14210
2345	Lease	Zion Holdings, LLC/Buffalo Clinical Research Center, LLC	599 Delaware Avenue	Buffalo	NY	14203
10007	Lease	1238 Group/Tapestry Phase II	65 Great Arrow	Buffalo	NY	14216
10009	Lease	Lco Building, LLC	239 Van Rensselaer & 719 Seneca St.	Buffalo	NY	14210
10013	Lease	2497 Delaware Holdings, LLC/ Western New York Immediate Care	2497 Delaware Ave. & 99999 Tacoma Ave.	Buffalo	NY	14216
10021	Lease	55 ThiElman Associates, LLC	55 Thielman Drive	Buffalo	NY	14206
10037	Lease	David E. Pawlik/1055 Genesee St.	1055 Genesee Street	Buffalo	NY	14211
10040	Lease	Cedar Key Associates Phase II	525 Duke Road	Cheektowaga	NY	14225
10058	Lease	East Aurora Lodging Associates, LLC	49 Olean Road	East Aurora	NY	14052
10060	Lease	1291 Group, LLC/Health Sciences Charter School	1140 Ellicott Street	Buffalo	NY	14209

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 Schedule of Supplemental Information Bond Notes and Straight Leases
 Year Ended December 31, 2011

<u>Project Code</u>	<u>Project Type</u>	<u>Project Name</u>	<u>Address</u>	<u>City</u>	<u>State</u>	<u>Postal Code</u>
10072	Lease	2460 Bowen Road, LLC/Sylvia's Place	2460 Bowen Road	Elma	NY	14059
10096	Lease	2137 Seneca Street, LLC	2137 Seneca Street	Buffalo	NY	14210
2626	Lease	Unifrax I, LLC	360 Firetower Drive	Tonawanda	NY	14150
2665	Lease	Kanandague Interests, LLC	430 Virginia Street	Buffalo	NY	14201
2666	Lease	Flexo Transparent/Mabry Enterprises	1070, 1132, 1146 Seneca Street	Buffalo	NY	14210
2752	Lease	General Motors, LLC	2995 River Road	Tonawanda	NY	14150
2769	Lease	New Era Cap Company, Inc.	8061 Erie Road	Derby	NY	14047
10134	Bonds/Notes Issuance	Joint Schools Construction Project	672 Delaware Avenue	Buffalo	NY	14209

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Schedule of Supplemental Information Bond Notes and Straight Leases
Year Ended December 31, 2011

<u>Project Code</u>	<u>Project Purpose Category</u>	<u>Total Project Amount</u>	<u>Benefited Project Amount</u>	<u>Bond/Note Amount</u>	<u>Annual Lease Payment</u>	<u>Federal Tax Status of Bonds</u>	<u>Not for Profit</u>	<u>Date Project Approved</u>	<u>State Sales Tax Exemption</u>	<u>Local Sales Tax Exemption</u>	<u>County Real Property Tax Exemption</u>
2716	Services	\$ 4,230,000	\$ 3,900,000	\$ -	\$ -	N/A - Lease Transaction	N	12/14/2009	\$ -	\$ -	\$ -
2682	Finance, Insurance and Real Estate	\$ 1,268,510	\$ 1,000,000	\$ -	\$ -	N/A - Lease Transaction	N	06/08/2009	\$ -	\$ -	\$ 196
2696	Services	\$ 3,900,000	\$ 3,849,553	\$ -	\$ -	N/A - Lease Transaction	N	08/10/2009	\$ -	\$ -	\$ 13,602
608	Manufacturing	\$ 2,415,000	\$ 2,329,000	\$ -	\$ -	N/A - Lease Transaction	N	07/26/1995	\$ -	\$ -	\$ 6,976
927	Manufacturing	\$ 2,400,000	\$ 1,006,480	\$ 2,400,000	\$ -	Taxable	N	04/22/1998	\$ -	\$ -	\$ 3,626
2144	Manufacturing	\$ 8,375,000	\$ 8,000,000	\$ -	\$ -	N/A - Lease Transaction	N	05/12/2004	\$ -	\$ -	\$ 53,664
2360	Finance, Insurance and Real Estate	\$ 11,000,000	\$ 11,000,000	\$ 9,000,000	\$ -	Tax Exempt	N	05/09/2005	\$ -	\$ -	\$ 16,099
2405	Manufacturing	\$ 500,000	\$ 300,000	\$ -	\$ -	N/A - Lease Transaction	N	09/12/2005	\$ -	\$ -	\$ 1,341
934	Finance, Insurance and Real Estate	\$ 1,365,000	\$ 1,240,000	\$ 1,365,000	\$ -	Taxable	N	12/16/1998	\$ -	\$ -	\$ 8,014
591	Finance, Insurance and Real Estate	\$ 2,000,000	\$ 1,060,000	\$ -	\$ -	N/A - Lease Transaction	N	05/11/1995	\$ -	\$ -	\$ 12,566
2692	Services	\$ 5,450,000	\$ 4,350,000	\$ -	\$ -	N/A - Lease Transaction	N	06/08/2009	\$ -	\$ -	\$ 13,552
2583	Wholesale Trade	\$ 12,404,677	\$ 12,404,677	\$ -	\$ -	N/A - Lease Transaction	N	12/10/2007	\$ -	\$ -	\$ 58,386
965	Finance, Insurance and Real Estate	\$ 4,913,353	\$ 4,913,353	\$ 4,913,353	\$ -	Taxable	N	10/15/1997	\$ -	\$ -	\$ 26,075
952	Manufacturing	\$ 7,193,308	\$ 7,193,308	\$ -	\$ -	N/A - Lease Transaction	N	03/11/1998	\$ -	\$ -	\$ 27,093
2515	Services	\$ 1,100,000	\$ 1,100,000	\$ -	\$ -	N/A - Lease Transaction	N	11/13/2006	\$ -	\$ -	\$ 6,684
2755	Finance, Insurance and Real Estate	\$ 2,825,000	\$ 2,100,000	\$ -	\$ -	N/A - Lease Transaction	N	11/08/2010	\$ -	\$ -	\$ -
597	Finance, Insurance and Real Estate	\$ 795,000	\$ 991,855	\$ 795,000	\$ -	Taxable	N	02/14/1996	\$ -	\$ -	\$ 4,954
10017	Services	\$ 7,698,000	\$ 6,600,000	\$ -	\$ -	N/A - Lease Transaction	N	12/13/2010	\$ -	\$ -	\$ -

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Schedule of Supplemental Information Bond Notes and Straight Leases
Year Ended December 31, 2011

<u>Project Code</u>	<u>Project Purpose Category</u>	<u>Total Project Amount</u>	<u>Benefited Project Amount</u>	<u>Bond/Note Amount</u>	<u>Annual Lease Payment</u>	<u>Federal Tax Status of Bonds</u>	<u>Not for Profit</u>	<u>Date Project Approved</u>	<u>State Sales Tax Exemption</u>	<u>Local Sales Tax Exemption</u>	<u>County Real Property Tax Exemption</u>
10003	Finance, Insurance and Real Estate	\$ 1,350,000	\$ 1,350,000	\$ -	\$ -	N/A - Lease Transaction	N	09/13/2010	\$ -	\$ -	\$ -
2753	Finance, Insurance and Real Estate	\$ 1,730,000	\$ 1,256,250	\$ -	\$ -	N/A - Lease Transaction	N	05/10/2010	\$ -	\$ -	\$ -
2334	Other Categories	\$ 3,378,000	\$ 2,600,000	\$ 2,600,000	\$ -	Tax Exempt	N	02/14/2005	\$ -	\$ -	\$ -
2479	Manufacturing	\$ 10,000,000	\$ 9,200,000	\$ -	\$ -	N/A - Lease Transaction	N	05/08/2006	\$ -	\$ -	\$ 32,198
2686	Finance, Insurance and Real Estate	\$ 15,000,000	\$ 12,000,000	\$ -	\$ -	N/A - Lease Transaction	N	04/20/2009	\$ -	\$ -	\$ -
950	Services	\$ 550,000	\$ 550,000	\$ 500,000	\$ -	Taxable	N	10/13/1999	\$ -	\$ -	\$ 2,662
2564	Services	\$ 11,368,000	\$ 9,595,088	\$ -	\$ -	N/A - Lease Transaction	N	05/21/2007	\$ -	\$ -	\$ 47,634
1043	Finance, Insurance and Real Estate	\$ 8,515,000	\$ 8,515,000	\$ -	\$ -	N/A - Lease Transaction	N	08/15/2001	\$ -	\$ -	\$ 47,556
2134	Finance, Insurance and Real Estate	\$ 4,820,000	\$ 4,820,000	\$ -	\$ -	N/A - Lease Transaction	N	05/12/2004	\$ -	\$ -	\$ 27,116
10008	Finance, Insurance and Real Estate	\$ 2,600,000	\$ 2,600,000	\$ -	\$ -	N/A - Lease Transaction	N	10/18/2010	\$ -	\$ -	\$ 3,488
602	Finance, Insurance and Real Estate	\$ 977,600	\$ 961,000	\$ -	\$ -	N/A - Lease Transaction	N	07/13/1994	\$ -	\$ -	\$ 7,725
2275	Manufacturing	\$ 4,000,320	\$ 4,000,320	\$ -	\$ -	N/A - Lease Transaction	N	12/15/2004	\$ -	\$ -	\$ 16,149
2616	Manufacturing	\$ 7,125,076	\$ 3,712,576	\$ -	\$ -	N/A - Lease Transaction	N	05/12/2008	\$ -	\$ -	\$ 30,310
2627	Manufacturing	\$ 12,000,000	\$ 12,000,000	\$ -	\$ -	N/A - Lease Transaction	N	07/14/2008	\$ -	\$ -	\$ 75,618
976	Manufacturing	\$ 380,000	\$ 341,280	\$ 270,000		Taxable	N	02/16/2000	\$ -	\$ -	\$ 1,851
1742	Other Categories	\$ 5,800,000	\$ 5,800,000	\$ -	\$ -	N/A - Lease Transaction	N	06/11/2003	\$ -	\$ -	\$ 38,427
2582	Services	\$ 3,000,000	\$ 2,890,000	\$ 2,890,000	\$ -	Tax Exempt	Y	11/19/2007	\$ -	\$ -	\$ -
942	Manufacturing	\$ 7,500,000	\$ 7,000,000	\$ 7,000,000	\$ -	Tax Exempt	N	03/17/1999	\$ -	\$ -	\$ 23,999

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Schedule of Supplemental Information Bond Notes and Straight Leases
Year Ended December 31, 2011

<u>Project Code</u>	<u>Project Purpose Category</u>	<u>Total Project Amount</u>	<u>Benefited Project Amount</u>	<u>Bond/Note Amount</u>	<u>Annual Lease Payment</u>	<u>Federal Tax Status of Bonds</u>	<u>Not for Profit</u>	<u>Date Project Approved</u>	<u>State Sales Tax Exemption</u>	<u>Local Sales Tax Exemption</u>	<u>County Real Property Tax Exemption</u>
1019	Services	\$ 1,850,330	\$ 1,464,623	\$ -	\$ -	N/A - Lease Transaction	N	08/15/2001	\$ -	\$ -	\$ 9,853
2525	Wholesale Trade	\$ 1,592,000	\$ 1,592,000	\$ -	\$ -	N/A - Lease Transaction	N	01/08/2007	\$ -	\$ -	\$ 10,674
984	Services	\$ 830,000	\$ 830,000	\$ -	\$ -	N/A - Lease Transaction	N	09/20/2000	\$ -	\$ -	\$ 2,209
571	Manufacturing	\$ 891,000	\$ 891,000	\$ -	\$ -	N/A - Lease Transaction	N	07/13/1994	\$ -	\$ -	\$ 4,642
868	Manufacturing	\$ 1,400,000	\$ 1,400,000	\$ -	\$ -	N/A - Lease Transaction	N	07/13/1994	\$ -	\$ -	\$ 1,555
2333	Finance, Insurance and Real Estate	\$ -	\$ -	\$ -	\$ -	N/A - Lease Transaction	N	09/13/1995	\$ -	\$ -	\$ 22,985
2235	Finance, Insurance and Real Estate	\$ 9,037,706	\$ 9,037,706	\$ -	\$ -	N/A - Lease Transaction	N	09/13/1995	\$ -	\$ -	\$ 36,555
2299	Finance, Insurance and Real Estate	\$ 254,780	\$ 254,780	\$ -	\$ -	N/A - Lease Transaction	N	09/13/1995	\$ -	\$ -	\$ 2,576
2230	Services	\$ 720,000	\$ -	\$ -	\$ -	N/A - Lease Transaction	N	05/11/1994	\$ -	\$ -	\$ 4,949
1021	Manufacturing	\$ 1,340,484	\$ 1,305,583	\$ -	\$ -	N/A - Lease Transaction	N	05/16/2001	\$ -	\$ -	\$ 6,081
2456	Finance, Insurance and Real Estate	\$ 491,000	\$ 391,000	\$ -	\$ -	N/A - Lease Transaction	N	02/13/2006	\$ -	\$ -	\$ 3,485
1716	Other Categories	\$ 2,775,000	\$ 2,775,000	\$ -	\$ -	N/A - Lease Transaction	N	05/15/2002	\$ -	\$ -	\$ 13,679
1673	Manufacturing	\$ 716,500	\$ 716,500	\$ -	\$ -	N/A - Lease Transaction	N	05/12/1999	\$ -	\$ -	\$ 3,756
987	Other Categories	\$ 2,125,000	\$ 2,125,000	\$ -	\$ -	N/A - Lease Transaction	N	10/01/2000	\$ -	\$ -	\$ 4,052
2236	Finance, Insurance and Real Estate	\$ 7,197,750	\$ 7,197,750	\$ -	\$ -	N/A - Lease Transaction	N	09/13/1995	\$ -	\$ -	\$ 39,067
2298	Finance, Insurance and Real Estate	\$ 542,179	\$ 542,179	\$ -	\$ -	N/A - Lease Transaction	N	09/13/1995	\$ -	\$ -	\$ 4,722
645	Manufacturing	\$ 460,000	\$ 460,000	\$ 460,000	\$ -	Taxable	N	05/10/1995	\$ -	\$ -	\$ 3,232
71	Manufacturing	\$ 436,000	\$ 436,000	\$ 436,000	\$ -	Taxable	N	11/18/1992	\$ -	\$ -	\$ 2,939

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Schedule of Supplemental Information Bond Notes and Straight Leases
Year Ended December 31, 2011

<u>Project Code</u>	<u>Project Purpose Category</u>	<u>Total Project Amount</u>	<u>Benefited Project Amount</u>	<u>Bond/Note Amount</u>	<u>Annual Lease Payment</u>	<u>Federal Tax Status of Bonds</u>	<u>Not for Profit</u>	<u>Date Project Approved</u>	<u>State Sales Tax Exemption</u>	<u>Local Sales Tax Exemption</u>	<u>County Real Property Tax Exemption</u>
857	Services	\$ 3,100,000	\$ 3,100,000	\$ 3,100,000	\$ -	Tax Exempt N/A - Lease	Y	07/09/1997	\$ -	\$ -	\$ -
2674	Other Categories	\$ 14,000,000	\$ 3,642,400	\$ -	\$ -	Transaction	N	03/09/2009	\$ -	\$ -	\$ 14,757
1013	Manufacturing	\$ 830,700	\$ 805,700	\$ 450,000	\$ -	Taxable N/A - Lease	N	03/14/2001	\$ -	\$ -	\$ 2,965
2414	Services	\$ 493,296	\$ 491,296	\$ -	\$ -	Transaction	N	10/17/2005	\$ -	\$ -	\$ 3,276
2591	Civic Facility	\$ 25,000,000	\$ 25,000,000	\$ 22,250,000	\$ -	Tax Exempt	Y	01/01/2008	\$ -	\$ -	\$ -
860	Other Categories	\$ 58,610,000	\$ 58,740,000	\$ 58,610,000	\$ -	Tax Exempt N/A - Lease	Y	06/11/1997	\$ -	\$ -	\$ 137,739
2681	Finance, Insurance and Real Estate	\$ 1,579,760	\$ 1,597,760	\$ -	\$ -	Transaction N/A - Lease	N	04/20/2009	\$ -	\$ -	\$ 283
968	Manufacturing	\$ 2,200,000	\$ 2,200,000	\$ -	\$ -	Transaction N/A - Lease	N	10/14/1998	\$ -	\$ -	\$ 8,550
2217	Finance, Insurance and Real Estate	\$ 4,542,223	\$ 4,542,223	\$ -	\$ -	Transaction N/A - Lease	N	09/15/2004	\$ -	\$ -	\$ 16,574
1053	Manufacturing	\$ 686,725	\$ 577,647	\$ -	\$ -	Transaction	N	11/13/2002	\$ -	\$ -	\$ 3,428
2276	Civic Facility	\$ 21,940,000	\$ 21,940,000	\$ 21,940,000	\$ -	Tax Exempt N/A - Lease	Y	12/15/2004	\$ -	\$ -	\$ -
2751	Retail Trade	\$ 1,430,000	\$ 1,430,000	\$ -	\$ -	Transaction	N	04/12/2010	\$ -	\$ -	\$ 2,750
1035	Services	\$ 4,200,000	\$ 4,200,000	\$ 4,200,000	\$ -	Tax Exempt	Y	05/15/2002	\$ -	\$ -	\$ -
994	Services	\$ 1,800,000	\$ 1,775,000	\$ 1,775,000	\$ -	Tax Exempt N/A - Lease	Y	10/11/2000	\$ -	\$ -	\$ -
2684	Finance, Insurance and Real Estate	\$ 11,000,000	\$ 9,500,000	\$ -	\$ -	Transaction	N	04/20/2009	\$ -	\$ -	\$ 3,610
1028	Services	\$ 3,630,000	\$ 3,630,000	\$ 3,630,000	\$ -	Tax Exempt N/A - Lease	Y	02/13/2002	\$ -	\$ -	\$ -
596	Manufacturing	\$ 3,178,000	\$ 1,878,300	\$ -	\$ -	Transaction N/A - Lease	N	10/11/1995	\$ -	\$ -	\$ 5,155
628	Manufacturing	\$ 6,529,300	\$ 6,336,600	\$ -	\$ -	Transaction	N	11/13/1996	\$ -	\$ -	\$ 14,252

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Schedule of Supplemental Information Bond Notes and Straight Leases
Year Ended December 31, 2011

<u>Project Code</u>	<u>Project Purpose Category</u>	<u>Total Project Amount</u>	<u>Benefited Project Amount</u>	<u>Bond/Note Amount</u>	<u>Annual Lease Payment</u>	<u>Federal Tax Status of Bonds</u>	<u>Not for Profit</u>	<u>Date Project Approved</u>	<u>State Sales Tax Exemption</u>	<u>Local Sales Tax Exemption</u>	<u>County Real Property Tax Exemption</u>
2685	Manufacturing	\$ 2,500,000	\$ 2,500,000	\$ -	\$ -	N/A - Lease Transaction	N	04/20/2009	\$ -	\$ -	\$ 12,230
2495	Manufacturing	\$ 1,886,988	\$ 836,988	\$ -	\$ -	N/A - Lease Transaction	N	08/14/2006	\$ -	\$ -	\$ 3,105
1757	Manufacturing	\$ 3,216,871	\$ 2,982,871	\$ -	\$ -	N/A - Lease Transaction	N	02/11/2004	\$ -	\$ -	\$ 14,554
603	Manufacturing	\$ 3,600,000	\$ 2,087,000	\$ 3,600,000	\$ -	Taxable	N	09/16/1995	\$ -	\$ -	\$ 9,862
2123	Manufacturing	\$ 6,225,000	\$ 5,250,000	\$ 6,225,000	\$ -	Taxable	N	04/14/2004	\$ -	\$ -	\$ 18,782
1059	Manufacturing	\$ 2,600,000	\$ 1,899,067	\$ -	\$ -	N/A - Lease Transaction	N	03/12/2003	\$ -	\$ -	\$ 9,487
2457	Services	\$ 459,000	\$ 459,000	\$ -	\$ -	N/A - Lease Transaction	N	02/13/2006	\$ -	\$ -	\$ 8,282
1731	Finance, Insurance and Real Estate	\$ 200,000	\$ 200,000	\$ -	\$ -	N/A - Lease Transaction	N	12/11/2002	\$ -	\$ -	\$ 1,804
612	Other Categories	\$ 3,000,000	\$ 2,800,000	\$ 3,000,000	\$ -	Tax Exempt	Y	06/12/1996	\$ -	\$ -	\$ -
909	Other Categories	\$ 9,000,000	\$ 8,345,000	\$ 8,345,000	\$ -	Tax Exempt	Y	05/13/1998	\$ -	\$ -	\$ -
2377	Manufacturing	\$ 1,104,014	\$ 1,104,014	\$ -	\$ -	N/A - Lease Transaction	N	07/11/2005	\$ -	\$ -	\$ 838
1030	Manufacturing	\$ 1,835,628	\$ 1,835,628	\$ -	\$ -	N/A - Lease Transaction	N	11/15/2000	\$ -	\$ -	\$ 4,081
1020	Wholesale Trade	\$ 1,717,283	\$ 1,717,283	\$ -	\$ -	N/A - Lease Transaction	N	05/10/2000	\$ -	\$ -	\$ 4,818
1029	Manufacturing	\$ 352,302	\$ 352,302	\$ -	\$ -	N/A - Lease Transaction	N	03/14/2001	\$ -	\$ -	\$ 2,234
1010	Manufacturing	\$ 2,183,070	\$ 2,183,000	\$ -	\$ -	N/A - Lease Transaction	N	07/12/2000	\$ -	\$ -	\$ 15,379
935	Manufacturing	\$ 6,075,000	\$ 4,250,000	\$ 4,250,000	\$ -	Tax Exempt	N	04/22/1998	\$ -	\$ -	\$ 3,559
579	Manufacturing	\$ 547,000	\$ 547,000	\$ -	\$ -	N/A - Lease Transaction	N	05/13/1991	\$ -	\$ -	\$ 2,030
170	Manufacturing	\$ 400,000	\$ 400,000	\$ -	\$ -	N/A - Lease Transaction	N	03/13/1991	\$ -	\$ -	\$ 3,663

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<u>Project Code</u>	<u>Project Purpose Category</u>	<u>Total Project Amount</u>	<u>Benefited Project Amount</u>	<u>Bond/Note Amount</u>	<u>Annual Lease Payment</u>	<u>Federal Tax Status of Bonds</u>	<u>Not for Profit</u>	<u>Date Project Approved</u>	<u>State Sales Tax Exemption</u>	<u>Local Sales Tax Exemption</u>	<u>County Real Property Tax Exemption</u>
966	Services	\$ 365,767	\$ 365,767	\$ -	\$ -	N/A - Lease Transaction	N	11/10/1999	\$ -	\$ -	\$ 1,890
962	Services	\$ 875,000	\$ 875,000	\$ -	\$ -	N/A - Lease Transaction	N	10/13/1999	\$ -	\$ -	\$ 2,088
1014	Services	\$ 34,900,000	\$ 19,700,000	\$ -	\$ -	N/A - Lease Transaction	N	03/14/2001	\$ -	\$ -	\$ 40,438
2361	Services	\$ 111,300,000	\$ 11,275,000	\$ 11,275,000	\$ -	Taxable	N	07/11/2005	\$ -	\$ -	\$ 378,328
930	Manufacturing	\$ 28,000,000	\$ 10,270,000	\$ -	\$ -	N/A - Lease Transaction	N	09/16/1998	\$ -	\$ -	\$ 12,782
2698	Finance, Insurance and Real Estate	\$ 2,600,000	\$ 2,550,000	\$ -	\$ -	N/A - Lease Transaction	N	08/10/2009	\$ -	\$ -	\$ -
1747	Other Categories	\$ 6,085,000	\$ 6,085,000	\$ 6,085,000	\$ -	Tax Exempt	N	08/13/2003	\$ -	\$ -	\$ -
2544	Manufacturing	\$ 2,926,400	\$ 2,926,400	\$ -	\$ -	N/A - Lease Transaction	N	03/12/2007	\$ -	\$ -	\$ 2,651
2402	Civic Facility	\$ 1,345,000	\$ 1,345,000	\$ 1,345,000	\$ -	Taxable	Y	09/12/2005	\$ -	\$ -	\$ -
2342	Civic Facility	\$ 14,472,000	\$ 14,472,000	\$ -	\$ -	N/A - Lease Transaction	Y	06/13/2005	\$ -	\$ -	\$ 25,591
1012	Finance, Insurance and Real Estate	\$ 1,100,000	\$ 875,700	\$ -	\$ -	N/A - Lease Transaction	N	08/18/1999	\$ -	\$ -	\$ 4,358
986	Services	\$ 4,065,000	\$ 3,626,000	\$ -	\$ -	N/A - Lease Transaction	N	10/11/2000	\$ -	\$ -	\$ 15,207
2196	Transportation, Communication, Electric, Gas and Sanitary Services	\$ 3,762,000	\$ 3,207,715	\$ -	\$ -	N/A - Lease Transaction	N	08/11/2004	\$ -	\$ -	\$ 21,213
593	Manufacturing	\$ 17,000,000	\$ 17,665,000	\$ -	\$ -	N/A - Lease Transaction	N	01/11/1995	\$ -	\$ -	\$ 116,300
2655	Manufacturing	\$ 10,000,000	\$ 10,000,000	\$ -	\$ -	N/A - Lease Transaction	N	05/11/2009	\$ -	\$ -	\$ -
1041	Manufacturing	\$ 2,800,000	\$ 2,800,000	\$ -	\$ -	N/A - Lease Transaction	N	06/12/2002	\$ -	\$ -	\$ 4,472
2710	Finance, Insurance and Real Estate	\$ 2,060,000	\$ 2,060,000	\$ -	\$ -	N/A - Lease Transaction	N	12/14/2009	\$ -	\$ -	\$ 169
1007	Finance, Insurance and Real Estate	\$ 8,494,000	\$ 8,494,000	\$ -	\$ -	N/A - Lease Transaction	N	03/15/2001	\$ -	\$ -	\$ 27,124

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<u>Project Code</u>	<u>Project Purpose Category</u>	<u>Total Project Amount</u>	<u>Benefited Project Amount</u>	<u>Bond/Note Amount</u>	<u>Annual Lease Payment</u>	<u>Federal Tax Status of Bonds</u>	<u>Not for Profit</u>	<u>Date Project Approved</u>	<u>State Sales Tax Exemption</u>	<u>Local Sales Tax Exemption</u>	<u>County Real Property Tax Exemption</u>
622	Manufacturing	\$ 4,686,000	\$ 3,119,515	\$ 2,800,000	\$ -	Taxable	N	12/13/1995	\$ -	\$ -	\$ 22,955
967	Manufacturing	\$ 1,500,000	\$ 1,500,000	\$ -	\$ -	N/A - Lease Transaction	N	05/12/1999	\$ -	\$ -	\$ 4,004
659	Manufacturing	\$ 5,961,520	\$ 4,973,336	\$ -	\$ -	N/A - Lease Transaction	N	02/14/1996	\$ -	\$ -	\$ 28,605
1039	Other Categories	\$ 2,800,000	\$ 2,800,000	\$ -	\$ -	N/A - Lease Transaction	N	04/11/2001	\$ -	\$ -	\$ 7,615
937	Services	\$ 318,000	\$ 243,000	\$ 250,000	\$ -	Taxable	N	08/18/1999	\$ -	\$ -	\$ 1,589
1022	Construction	\$ 1,435,200	\$ 1,185,200	\$ -	\$ -	N/A - Lease Transaction	N	02/21/2001	\$ -	\$ -	\$ 7,501
2754	Manufacturing	\$ 19,995,000	\$ 1,000,000	\$ 19,995,000	\$ -	Taxable	N	05/10/2010	\$ -	\$ -	\$ -
2388	Services	\$ 2,427,475	\$ 2,427,475	\$ -	\$ -	N/A - Lease Transaction	N	09/12/2005	\$ -	\$ -	\$ 32,340
1711	Other Categories	\$ 6,370,000	\$ 2,646,996	\$ -	\$ -	N/A - Lease Transaction	N	12/12/2001	\$ -	\$ -	\$ 5,327
1031	Manufacturing	\$ 501,201,500	\$ 80,000,000	\$ -	\$ -	N/A - Lease Transaction	N	05/10/2000	\$ -	\$ -	\$ 162,020
627	Manufacturing	\$ 293,000,000	\$ 42,000,000	\$ -	\$ -	N/A - Lease Transaction	N	10/16/1996	\$ -	\$ -	\$ 16,795
2524	Manufacturing	\$ 25,000,000	\$ 25,000,000	\$ -	\$ -	N/A - Lease Transaction	N	12/11/2006	\$ -	\$ -	\$ -
2563	Manufacturing	\$ 2,260,000	\$ 2,129,670	\$ -	\$ -	N/A - Lease Transaction	N	05/21/2007	\$ -	\$ -	\$ 10,814
2346	Manufacturing	\$ 2,244,770	\$ 1,963,770	\$ -	\$ -	N/A - Lease Transaction	N	04/11/2005	\$ -	\$ -	\$ 7,474
2637	Finance, Insurance and Real Estate	\$ 4,500,000	\$ 1,855,000	\$ -	\$ -	N/A - Lease Transaction	N	08/11/2008	\$ -	\$ -	\$ 15,256
2565	Other Categories	\$ 9,500,000	\$ 8,275,000	\$ 8,275,000	\$ -	Tax Exempt	N	06/11/2007	\$ -	\$ -	\$ -
10029	Wholesale Trade	\$ 1,100,000	\$ 1,100,000	\$ -	\$ -	N/A - Lease Transaction	N	12/13/2010	\$ 4,000	\$ 4,750	\$ -
2534	Manufacturing	\$ 10,681,774	\$ 10,681,774	\$ -	\$ -	N/A - Lease Transaction	N	03/12/2007	\$ -	\$ -	\$ 52,461

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<u>Project Code</u>	<u>Project Purpose Category</u>	<u>Total Project Amount</u>	<u>Benefited Project Amount</u>	<u>Bond/Note Amount</u>	<u>Annual Lease Payment</u>	<u>Federal Tax Status of Bonds</u>	<u>Not for Profit</u>	<u>Date Project Approved</u>	<u>State Sales Tax Exemption</u>	<u>Local Sales Tax Exemption</u>	<u>County Real Property Tax Exemption</u>
979	Manufacturing	\$ 16,562,519	\$ 12,475,000	\$ -	\$ -	N/A - Lease Transaction	N	06/14/2000	\$ -	\$ -	\$ 43,736
755	Wholesale Trade	\$ 1,176,200	\$ 956,320	\$ -	\$ -	N/A - Lease Transaction	N	02/14/1996	\$ -	\$ -	\$ 3,917
1015	Manufacturing	\$ 4,175,000	\$ 3,594,000	\$ -	\$ -	N/A - Lease Transaction	N	07/11/2001	\$ -	\$ -	\$ 23,687
2396	Manufacturing	\$ 607,105	\$ 525,632	\$ -	\$ -	N/A - Lease Transaction	N	08/08/2005	\$ -	\$ -	\$ 2,214
567	Services	\$ 650,000	\$ 650,000	\$ -	\$ -	N/A - Lease Transaction	N	09/11/1991	\$ -	\$ -	\$ 18,613
2694	Wholesale Trade	\$ 6,000,000	\$ 6,000,000	\$ -	\$ -	N/A - Lease Transaction	N	07/13/2009	\$ -	\$ -	\$ -
2343	Manufacturing	\$ 195,000	\$ 195,000	\$ -	\$ -	N/A - Lease Transaction	N	04/11/2005	\$ -	\$ -	\$ 1,434
1745	Services	\$ 7,000,000	\$ 7,000,000	\$ 7,000,000	\$ -	Tax Exempt	Y	08/13/2003	\$ -	\$ -	\$ -
908	Manufacturing	\$ 1,461,760	\$ 1,421,680	\$ -	\$ -	N/A - Lease Transaction	N	11/08/1989	\$ -	\$ -	\$ 4,143
833	Manufacturing	\$ 600,000	\$ 600,000	\$ 600,000	\$ -	Taxable	N	11/08/1989	\$ -	\$ -	\$ 2,111
537	Manufacturing	\$ -	\$ -	\$ -	\$ -	Taxable	N	11/08/1989	\$ -	\$ -	\$ 2,071
1066	Services	\$ 2,805,000	\$ 2,805,000	\$ 2,805,000	\$ -	Tax Exempt	Y	09/10/2003	\$ -	\$ -	\$ -
1023	Finance, Insurance and Real Estate	\$ 264,209,000	\$ 264,209,000	\$ -	\$ -	N/A - Lease Transaction	N	02/21/2001	\$ -	\$ -	\$ -
594	Wholesale Trade	\$ 11,786,000	\$ 10,410,000	\$ -	\$ -	N/A - Lease Transaction	N	09/13/1995	\$ -	\$ -	\$ 19,710
2491	Manufacturing	\$ 9,800,000	\$ 9,800,000	\$ 9,800,000	\$ -	Taxable	N	06/12/2006	\$ -	\$ -	\$ 34,881
897	Manufacturing	\$ 295,552	\$ 295,552	\$ -	\$ -	N/A - Lease Transaction	N	08/16/1995	\$ -	\$ -	\$ 1,384
2419	Services	\$ 1,891,922	\$ 1,891,922	\$ -	\$ -	N/A - Lease Transaction	N	11/14/2005	\$ -	\$ -	\$ 5,437
923	Manufacturing	\$ 3,675,000	\$ 3,502,000	\$ -	\$ -	N/A - Lease Transaction	N	08/11/1999	\$ -	\$ -	\$ 6,880

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920	Manufacturing	\$ -	\$ -	\$ -	\$ -	N/A - Lease Transaction	N	08/11/1996	\$ -	\$ -	\$ 5,696
921	Manufacturing	\$ -	\$ -	\$ -	\$ -	N/A - Lease Transaction	N	08/11/1997	\$ -	\$ -	\$ 553
1728	Manufacturing	\$ 9,000,000	\$ 1,000,000	\$ -	\$ -	N/A - Lease Transaction	N	09/11/2002	\$ -	\$ -	\$ 25,074
2667	Finance, Insurance and Real Estate	\$ 5,422,317	\$ 5,422,317	\$ -	\$ -	N/A - Lease Transaction	N	02/09/2009	\$ -	\$ -	\$ 3,237
2167	Services	\$ 10,500,000	\$ 3,700,000	\$ -	\$ -	N/A - Lease Transaction	N	07/14/2004	\$ -	\$ -	\$ 22,270
1073	Other Categories	\$ 1,151,680	\$ 1,151,680	\$ -	\$ -	N/A - Lease Transaction	N	09/12/2002	\$ -	\$ -	\$ 4,176
1048	Wholesale Trade	\$ 19,510,000	\$ 16,793,394	\$ -	\$ -	N/A - Lease Transaction	N	04/17/2002	\$ -	\$ -	\$ 55,978
1736	Manufacturing	\$ 1,060,896	\$ 1,057,896	\$ -	\$ -	N/A - Lease Transaction	N	04/16/2003	\$ -	\$ -	\$ 4,907
2596	Manufacturing	\$ 650,000	\$ 614,000	\$ -	\$ -	N/A - Lease Transaction	N	01/17/2008	\$ -	\$ -	\$ 6,209
1051	Construction	\$ 5,476,300	\$ 5,071,462	\$ -	\$ -	N/A - Lease Transaction	N	09/11/2002	\$ -	\$ -	\$ 23,349
2610	Construction	\$ 2,538,000	\$ 2,538,000	\$ -	\$ -	N/A - Lease Transaction	N	03/10/2008	\$ -	\$ -	\$ 9,469
2216	Manufacturing	\$ 2,775,840	\$ 2,679,890	\$ -	\$ -	N/A - Lease Transaction	N	09/15/2004	\$ -	\$ -	\$ 12,385
2712	Other Categories	\$ 294,905,000	\$ 294,905,000	\$ 294,000,000	\$ -	Tax Exempt	N	08/14/2002	\$ -	\$ -	\$ -
1067	Other Categories	\$ 185,000,000	\$ 185,000,000	\$ 185,000,000	\$ -	Tax Exempt	N	08/14/2002	\$ -	\$ -	\$ -
2218	Other Categories	\$ 310,125,000	\$ 310,125,000	\$ 310,125,000	\$ -	Tax Exempt	N	08/14/2002	\$ -	\$ -	\$ -
2599	Other Categories	\$ 173,225,000	\$ 173,225,000	\$ 173,225,000	\$ -	Tax Exempt	N	01/01/2008	\$ -	\$ -	\$ -
2577	Other Categories	\$ 180,000,000	\$ 180,000,000	\$ 180,000,000	\$ -	Tax Exempt	N	08/14/2002	\$ -	\$ -	\$ -
931	Services	\$ 7,500,000	\$ 7,500,000	\$ 7,500,000	\$ -	Tax Exempt	Y	04/14/1999	\$ -	\$ -	\$ -

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<u>Project Code</u>	<u>Project Purpose Category</u>	<u>Total Project Amount</u>	<u>Benefited Project Amount</u>	<u>Bond/Note Amount</u>	<u>Annual Lease Payment</u>	<u>Federal Tax Status of Bonds</u>	<u>Not for Profit</u>	<u>Date Project Approved</u>	<u>State Sales Tax Exemption</u>	<u>Local Sales Tax Exemption</u>	<u>County Real Property Tax Exemption</u>
2523	Services	\$ 295,800	\$ 295,800	\$ -	\$ -	N/A - Lease Transaction	N	12/11/2006	\$ -	\$ -	\$ 3,563
609	Wholesale Trade	\$ 2,886,000	\$ 2,355,000	\$ -	\$ -	N/A - Lease Transaction	N	01/17/1996	\$ -	\$ -	\$ 4,830
2656	Services	\$ 2,378,000	\$ 2,378,000	\$ -	\$ -	N/A - Lease Transaction	N	10/20/2008	\$ -	\$ -	\$ 5,406
1004	Wholesale Trade	\$ 845,000	\$ 685,000	\$ 700,000	\$ -	Taxable	N	04/14/1999	\$ -	\$ -	\$ 6,383
2511	Manufacturing	\$ 7,500,000	\$ 6,000,000	\$ 6,000,000	\$ -	Tax Exempt	N	08/14/2006	\$ -	\$ -	\$ 13,205
2344	Manufacturing	\$ 761,250	\$ 761,520	\$ -	\$ -	N/A - Lease Transaction	N	04/11/2005	\$ -	\$ -	\$ 5,095
2397	Manufacturing	\$ 1,938,741	\$ 1,938,741	\$ -	\$ -	N/A - Lease Transaction	N	09/12/2005	\$ -	\$ -	\$ 7,100
925	Manufacturing	\$ 915,645	\$ 684,230	\$ 650,000	\$ -	Taxable	N	09/16/1998	\$ -	\$ -	\$ 5,073
2566	Manufacturing	\$ 916,530	\$ 916,530	\$ -	\$ -	N/A - Lease Transaction	N	06/11/2007	\$ -	\$ -	\$ 2,801
1033	Manufacturing	\$ 2,075,765	\$ 1,853,582	\$ -	\$ -	N/A - Lease Transaction	N	03/14/2001	\$ -	\$ -	\$ 5,344
2480	Services	\$ 1,202,400	\$ 1,202,400	\$ -	\$ -	N/A - Lease Transaction	N	05/08/2006	\$ -	\$ -	\$ 5,866
907	Wholesale Trade	\$ 9,097,271	\$ 8,997,271	\$ -	\$ -	N/A - Lease Transaction	N	09/16/1998	\$ -	\$ -	\$ 35,354
1056	Other Categories	\$ 19,500,000	\$ 19,500,000	\$ 19,160,000	\$ -	Tax Exempt	Y	03/12/2003	\$ -	\$ -	\$ -
988	Other Categories	\$ 4,245,000	\$ 4,245,000	\$ 4,245,000	\$ -	Tax Exempt	Y	09/20/2000	\$ -	\$ -	\$ -
554	Services	\$ 2,600,000	\$ 2,600,000	\$ 2,600,000	\$ -	Taxable	N	09/15/1993	\$ -	\$ -	\$ 10,733
2675	Wholesale Trade	\$ 1,000,000	\$ 1,000,000	\$ -	\$ -	N/A - Lease Transaction	N	03/09/2009	\$ -	\$ -	\$ 4,135
2290	Manufacturing	\$ 875,000	\$ 875,000	\$ -	\$ -	N/A - Lease Transaction	N	06/12/1991	\$ -	\$ -	\$ 6,771
1045	Manufacturing	\$ 300,000	\$ 299,000	\$ -	\$ -	N/A - Lease Transaction	N	11/14/2001	\$ -	\$ -	\$ 1,442

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2659	Finance, Insurance and Real Estate	\$ 2,547,641	\$ 1,916,914	\$ -	\$ -	N/A - Lease Transaction	N	01/12/2009	\$ -	\$ -	\$ 3,856
2435	Finance, Insurance and Real Estate	\$ 2,804,552	\$ 1,879,123	\$ -	\$ -	N/A - Lease Transaction	N	01/17/2006	\$ -	\$ -	\$ 6,090
2426	Manufacturing	\$ 6,514,316	\$ 6,514,316	\$ -	\$ -	N/A - Lease Transaction	N	04/10/2006	\$ -	\$ -	\$ 6,607
964	Manufacturing	\$ 4,324,848	\$ 4,126,684	\$ -	\$ -	N/A - Lease Transaction	N	05/12/1999	\$ -	\$ -	\$ 4,302
1032	Manufacturing	\$ 3,482,174	\$ 3,482,174	\$ -	\$ -	N/A - Lease Transaction	N	09/10/1997	\$ -	\$ -	\$ 7,896
2619	Manufacturing	\$ 6,700,300	\$ 6,700,300	\$ -	\$ -	N/A - Lease Transaction	N	04/14/2008	\$ -	\$ -	\$ 20,581
2574	Manufacturing	\$ 9,781,000	\$ 9,463,000	\$ -	\$ -	N/A - Lease Transaction	N	08/13/2007	\$ -	\$ -	\$ 29,249
2156	Services	\$ 1,450,000	\$ 1,450,000	\$ -	\$ -	N/A - Lease Transaction	N	07/14/2004	\$ -	\$ -	\$ 4,361
1054	Manufacturing	\$ 4,580,000	\$ 1,106,112	\$ -	\$ -	N/A - Lease Transaction	N	05/15/2002	\$ -	\$ -	\$ 10,146
2517	Manufacturing	\$ 4,450,000	\$ 3,200,000	\$ 2,700,000	\$ -	Tax Exempt	N	01/01/2008	\$ -	\$ -	\$ -
971	Services	\$ 2,306,421	\$ 2,306,421	\$ 2,100,000	\$ -	Taxable	N	01/12/2000	\$ -	\$ -	\$ 10,091
2454	Manufacturing	\$ 9,772,000	\$ 9,593,850	\$ -	\$ -	N/A - Lease Transaction	N	03/13/2006	\$ -	\$ -	\$ 39,711
1046	Wholesale Trade	\$ 1,143,393	\$ 1,143,393	\$ -	\$ -	N/A - Lease Transaction	N	07/10/2002	\$ -	\$ -	\$ 4,707
2546	Manufacturing	\$ 437,000	\$ 437,000	\$ -	\$ -	N/A - Lease Transaction	N	04/16/2007	\$ -	\$ -	\$ 4,681
557	Services	\$ 9,650,000	\$ 9,650,000	\$ 9,650,000	\$ -	Taxable	N	08/10/1994	\$ -	\$ -	\$ 38,101
1062	Other Categories	\$ 2,500,000	\$ 2,500,000	\$ 2,500,000	\$ -	Tax Exempt	N	07/21/1999	\$ -	\$ -	\$ 13,727
2289	Manufacturing	\$ 580,000	\$ 580,000	\$ -	\$ -	N/A - Lease Transaction	N	05/08/1991	\$ -	\$ -	\$ 1,816
941	Manufacturing	\$ 562,550	\$ 522,800	\$ 600,000	\$ -	Taxable	N	12/31/1998	\$ -	\$ -	\$ 2,002

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328	Manufacturing	\$ 425,000	\$ 425,000	\$ 425,000	\$ -	Taxable	N	05/08/1991	\$ -	\$ -	\$ 1,633
599	Manufacturing	\$ 290,000	\$ 296,000	\$ 290,000	\$ -	Taxable	N	05/10/1995	\$ -	\$ -	\$ 1,088
1002	Wholesale Trade	\$ 896,648	\$ 886,898	\$ 816,000	\$ -	Taxable	N	09/20/2000	\$ -	\$ -	\$ 2,817
2481	Services	\$ 1,400,000	\$ 1,400,000	\$ -	\$ -	N/A - Lease Transaction	N	06/12/2006	\$ -	\$ -	\$ 7,166
2548	Transportation, Communication, Electric, Gas and Sanitary Services	\$ 115,000,000	\$ 115,000,000	\$ -	\$ -	N/A - Lease Transaction	N	07/09/2007	\$ -	\$ -	\$ 2,398,665
2404	Other Categories	\$ 80,000,000	\$ 77,835,000	\$ 77,835,000	\$ -	Tax Exempt	Y	09/12/2005	\$ -	\$ -	\$ 115,536
575	Manufacturing	\$ 500,000	\$ 500,000	\$ 500,000	\$ -	Taxable	N	11/06/1994	\$ -	\$ -	\$ 6,035
989	Manufacturing	\$ 877,000	\$ 877,700	\$ -	\$ -	N/A - Lease Transaction	N	03/15/2000	\$ -	\$ -	\$ 2,721
610	Manufacturing	\$ 3,598,000	\$ 3,598,000	\$ -	\$ -	N/A - Lease Transaction	N	10/11/1995	\$ -	\$ -	\$ 3,220
1050	Manufacturing	\$ 193,874	\$ 193,874	\$ -	\$ -	N/A - Lease Transaction	N	04/17/2002	\$ -	\$ -	\$ 735
902	Manufacturing	\$ 680,936	\$ 680,936	\$ 525,000	\$ -	Taxable	N	05/13/1998	\$ -	\$ -	\$ 2,554
2516	Civic Facility	\$ 12,000,000	\$ 11,860,000	\$ 11,860,000	\$ -	Tax Exempt	Y	11/02/2006	\$ -	\$ -	\$ -
611	Manufacturing	\$ 4,073,300	\$ 3,269,047	\$ -	\$ -	N/A - Lease Transaction	N	08/16/1995	\$ -	\$ -	\$ 5,259
955	Manufacturing	\$ 627,440	\$ 627,440	\$ 700,000	\$ -	Taxable	N	01/12/2000	\$ -	\$ -	\$ 7,478
1758	Manufacturing	\$ 1,412,823	\$ 1,412,823	\$ -	\$ -	N/A - Lease Transaction	N	02/11/2004	\$ -	\$ -	\$ 4,293
1036	Services	\$ 13,685,000	\$ 13,685,000	\$ 13,685,000	\$ -	Tax Exempt	Y	05/15/2002	\$ -	\$ -	\$ -
890	Manufacturing	\$ 1,257,000	\$ 1,196,290	\$ -	\$ -	N/A - Lease Transaction	N	03/12/1997	\$ -	\$ -	\$ 1,186
2579	Services	\$ 3,600,000	\$ 3,600,000	\$ -	\$ -	N/A - Lease Transaction	N	09/10/2007	\$ -	\$ -	\$ 7,778

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1751	Finance, Insurance and Real Estate	\$ 1,494,979	\$ 1,339,072	\$ -	\$ -	N/A - Lease Transaction	N	10/15/2003	\$ -	\$ -	\$ 3,150
2482	Services	\$ 3,085,000	\$ 3,085,000	\$ -	\$ -	N/A - Lease Transaction	N	06/12/2006	\$ -	\$ -	\$ 13,849
2526	Services	\$ 948,725	\$ 948,725	\$ -	\$ -	N/A - Lease Transaction	N	12/11/2006	\$ -	\$ -	\$ 5,454
2478	Manufacturing	\$ 3,460,000	\$ 2,964,300	\$ -	\$ -	N/A - Lease Transaction	N	05/08/2006	\$ 18,437	\$ 21,894	\$ 6,481
1759	Manufacturing	\$ 976,840	\$ 976,840	\$ -	\$ -	N/A - Lease Transaction	N	02/11/2004	\$ -	\$ -	\$ 1,387
936	Transportation, Communication, Electric, Gas and Sanitary Services	\$ 655,000	\$ 645,631	\$ 600,000	\$ -	Taxable	N	09/16/1998	\$ -	\$ -	\$ 5,335
623	Transportation, Communication, Electric, Gas and Sanitary Services	\$ 301,000	\$ 301,000	\$ -	\$ -	N/A - Lease Transaction	N	06/12/1996	\$ -	\$ -	\$ 2,444
947	Manufacturing	\$ 8,546,000	\$ 7,690,000	\$ -	\$ -	N/A - Lease Transaction	N	09/09/1997	\$ -	\$ -	\$ 12,994
2153	Other Categories	\$ 5,112,329	\$ 5,112,329	\$ -	\$ -	N/A - Lease Transaction	N	06/09/2004	\$ -	\$ -	\$ 27,109
2535	Finance, Insurance and Real Estate	\$ 3,797,733	\$ 3,797,733	\$ -	\$ -	N/A - Lease Transaction	N	04/16/2007	\$ -	\$ -	\$ 23,971
2364	Finance, Insurance and Real Estate	\$ 5,051,261	\$ 4,846,000	\$ -	\$ -	N/A - Lease Transaction	N	06/13/2005	\$ -	\$ -	\$ 28,282
905	Other Categories	\$ 6,250,000	\$ 6,250,000	\$ -	\$ -	N/A - Lease Transaction	N	09/13/1995	\$ -	\$ -	\$ 6,717
1722	Finance, Insurance and Real Estate	\$ 2,260,000	\$ 2,260,000	\$ -	\$ -	N/A - Lease Transaction	N	07/15/1998	\$ -	\$ -	\$ 12,558
970	Manufacturing	\$ 3,000,000	\$ 3,000,000	\$ -	\$ -	N/A - Lease Transaction	N	03/11/1998	\$ -	\$ -	\$ -
842	Manufacturing	\$ 675,000	\$ 673,055	\$ 675,000	\$ -	Taxable	N	01/15/1997	\$ -	\$ -	\$ 2,264
2520	Services	\$ 1,569,176	\$ 1,569,176	\$ -	\$ -	N/A - Lease Transaction	N	11/13/2006	\$ -	\$ -	\$ 3,220
2711	Finance, Insurance and Real Estate	\$ 7,977,000	\$ 6,750,000	\$ -	\$ -	N/A - Lease Transaction	N	10/19/2009	\$ -	\$ -	\$ 1,763
2708	Finance, Insurance and Real Estate	\$ 963,700	\$ 963,700	\$ -	\$ -	N/A - Lease Transaction	N	09/14/2009	\$ -	\$ -	\$ 384

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1754	Wholesale Trade	\$ 751,705	\$ 751,705	\$ -	\$ -	N/A - Lease Transaction	N	11/12/2003	\$ -	\$ -	\$ 2,843
1740	Manufacturing	\$ 1,840,461	\$ 1,840,461	\$ -	\$ -	N/A - Lease Transaction	N	06/11/2003	\$ -	\$ -	\$ 6,190
919	Manufacturing	\$ 1,328,781	\$ 1,287,622	\$ -	\$ -	N/A - Lease Transaction	N	09/16/1998	\$ -	\$ -	\$ 1,192
389	Manufacturing	\$ 370,000	\$ 370,000	\$ -	\$ -	N/A - Lease Transaction	N	02/14/1990	\$ -	\$ -	\$ 4,053
588	Wholesale Trade	\$ 1,120,000	\$ 1,047,300	\$ -	\$ -	N/A - Lease Transaction	N	10/11/1995	\$ -	\$ -	\$ 5,628
880	Wholesale Trade	\$ -	\$ -	\$ -	\$ -	N/A - Lease Transaction	N	05/11/1994	\$ -	\$ -	\$ 8,187
446	Manufacturing	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ -	Taxable	N	02/14/1990	\$ -	\$ -	\$ 24,836
1000	Wholesale Trade	\$ 688,480	\$ 688,480	\$ -	\$ -	N/A - Lease Transaction	N	09/20/2000	\$ -	\$ -	\$ 2,833
1011	Manufacturing	\$ 706,861	\$ 706,861	\$ -	\$ -	N/A - Lease Transaction	N	08/18/1999	\$ -	\$ -	\$ 4,773
545	Wholesale Trade	\$ 1,150,000	\$ 1,150,000	\$ 1,150,000	\$ -	Taxable	N	01/13/1993	\$ -	\$ -	\$ 5,327
402	Wholesale Trade	\$ 825,000	\$ 825,000	\$ 825,000	\$ -	Taxable	N	02/02/1992	\$ -	\$ -	\$ 6,873
401	Wholesale Trade	\$ 4,500,000	\$ 4,500,000	\$ 4,500,000	\$ -	Taxable	N	01/13/1993	\$ -	\$ -	\$ 40,345
601	Wholesale Trade	\$ 1,825,600	\$ 1,825,600	\$ 1,350,000	\$ -	Taxable	N	05/15/1996	\$ -	\$ -	\$ 6,444
895	Wholesale Trade	\$ 1,887,000	\$ 1,686,800	\$ 1,500,000	\$ -	Taxable	N	02/11/1998	\$ -	\$ -	\$ 6,985
1724	Wholesale Trade	\$ 2,486,591	\$ 2,125,161	\$ -	\$ -	N/A - Lease Transaction	N	06/12/2002	\$ -	\$ -	\$ 5,155
1016	Manufacturing	\$ 3,800,000	\$ 3,800,000	\$ -	\$ -	N/A - Lease Transaction	N	09/20/2000	\$ -	\$ -	\$ 24,040
910	Manufacturing	\$ 1,800,000	\$ 1,800,000	\$ -	\$ -	N/A - Lease Transaction	N	08/12/1998	\$ -	\$ -	\$ 3,488
841	Manufacturing	\$ 2,830,000	\$ 2,607,292	\$ -	\$ -	N/A - Lease Transaction	N	02/12/1997	\$ -	\$ -	\$ 5,352

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Schedule of Supplemental Information Bond Notes and Straight Leases
Year Ended December 31, 2011

<u>Project Code</u>	<u>Project Purpose Category</u>	<u>Total Project Amount</u>	<u>Benefited Project Amount</u>	<u>Bond/Note Amount</u>	<u>Annual Lease Payment</u>	<u>Federal Tax Status of Bonds</u>	<u>Not for Profit</u>	<u>Date Project Approved</u>	<u>State Sales Tax Exemption</u>	<u>Local Sales Tax Exemption</u>	<u>County Real Property Tax Exemption</u>
990	Manufacturing	\$ 7,757,555	\$ 7,757,555	\$ -	\$ -	N/A - Lease Transaction	N	10/13/1999	\$ -	\$ -	\$ 9,733
2617	Manufacturing	\$ 1,800,000	\$ 1,769,600	\$ -	\$ -	N/A - Lease Transaction	N	05/12/2008	\$ -	\$ -	\$ 349
1071	Manufacturing	\$ 824,800	\$ 824,800	\$ -	\$ -	N/A - Lease Transaction	N	07/16/2003	\$ -	\$ -	\$ 6,163
2770	Manufacturing	\$ 46,625,000	\$ 14,320,000	\$ -	\$ -	N/A - Lease Transaction	N	06/14/2010	\$ -	\$ -	\$ 39,640
1037	Services	\$ 5,650,000	\$ 5,650,000	\$ 5,650,000	\$ -	Tax Exempt	Y	06/21/2002	\$ -	\$ -	\$ -
583	Manufacturing	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000	\$ -	Taxable	N	05/10/1995	\$ -	\$ -	\$ 8,974
896	Services	\$ 4,485,000	\$ 4,485,000	\$ 4,500,000	\$ -	Taxable	N	06/14/1995	\$ -	\$ -	\$ 21,780
585	Manufacturing	\$ 9,966,000	\$ 9,966,000	\$ -	\$ -	N/A - Lease Transaction	N	12/11/1996	\$ -	\$ -	\$ 27,591
1040	Manufacturing	\$ 2,560,000	\$ 2,560,000	\$ -	\$ -	N/A - Lease Transaction	N	12/12/2001	\$ -	\$ -	\$ 6,021
2500	Services	\$ 74,500,000	\$ 74,500,000	\$ -	\$ -	N/A - Lease Transaction	N	07/10/2006	\$ -	\$ -	\$ -
1730	Manufacturing	\$ 600,569	\$ 600,569	\$ -	\$ -	N/A - Lease Transaction	N	09/11/2002	\$ -	\$ -	\$ 8,817
10015	Other Categories	\$ 2,700,000	\$ 1,000,000	\$ -	\$ -	N/A - Lease Transaction	N	11/08/2010	\$ -	\$ -	\$ 2,256
629	Manufacturing	\$ 460,000	\$ 408,000	\$ -	\$ -	N/A - Lease Transaction	N	02/12/1997	\$ -	\$ -	\$ 2,072
1001	Manufacturing	\$ 1,131,500	\$ 1,081,500	\$ 750,000	\$ -	Taxable	N	07/12/2000	\$ -	\$ -	\$ 1,610
903	Manufacturing	\$ 814,719	\$ 807,200	\$ 700,000	\$ -	Taxable	N	11/12/1997	\$ -	\$ -	\$ 2,683
1717	Finance, Insurance and Real Estate	\$ 8,750,000	\$ 8,750,000	\$ -	\$ -	N/A - Lease Transaction	N	04/17/2002	\$ -	\$ -	\$ 17,153
1024	Other Categories	\$ 4,618,984	\$ 3,116,041	\$ -	\$ -	N/A - Lease Transaction	N	03/15/2000	\$ -	\$ -	\$ 22,677
2477	Services	\$ 5,825,000	\$ 5,825,000	\$ -	\$ -	N/A - Lease Transaction	N	08/13/1997	\$ -	\$ -	\$ 27,842

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Schedule of Supplemental Information Bond Notes and Straight Leases
Year Ended December 31, 2011

<u>Project Code</u>	<u>Project Purpose Category</u>	<u>Total Project Amount</u>	<u>Benefited Project Amount</u>	<u>Bond/Note Amount</u>	<u>Annual Lease Payment</u>	<u>Federal Tax Status of Bonds</u>	<u>Not for Profit</u>	<u>Date Project Approved</u>	<u>State Sales Tax Exemption</u>	<u>Local Sales Tax Exemption</u>	<u>County Real Property Tax Exemption</u>
933	Other Categories	\$ 1,800,000	\$ 1,800,000	\$ 1,800,000	\$ -	Tax Exempt	Y	11/18/1998	\$ -	\$ -	\$ -
1044	Other Categories	\$ 5,800,000	\$ 5,800,000	\$ 5,800,000	\$ -	Tax Exempt N/A - Lease	Y	04/17/2002	\$ -	\$ -	\$ -
1008	Manufacturing	\$ 1,157,307	\$ 1,070,248	\$ -	\$ -	Transaction N/A - Lease	N	08/16/2000	\$ -	\$ -	\$ 8,351
1732	Manufacturing	\$ 1,025,000	\$ 1,025,000	\$ -	\$ -	Transaction N/A - Lease	N	06/12/2002	\$ -	\$ -	\$ -
2119	Manufacturing	\$ 36,000,000	\$ 36,000,000	\$ -	\$ -	Transaction N/A - Lease	N	03/10/2004	\$ -	\$ -	\$ 47,139
1034	Manufacturing	\$ 8,142,624	\$ 8,057,159	\$ -	\$ -	Transaction	N	08/16/2000	\$ -	\$ -	\$ 13,114
960	Manufacturing	\$ 488,000	\$ 488,000	\$ 488,000	\$ -	Taxable N/A - Lease	N	03/13/1996	\$ -	\$ -	\$ 2,071
956	Wholesale Trade	\$ 588,500	\$ 588,500	\$ -	\$ -	Transaction N/A - Lease	N	07/21/1999	\$ -	\$ -	\$ 2,152
1741	Wholesale Trade	\$ 737,688	\$ 737,688	\$ -	\$ -	Transaction N/A - Lease	N	06/11/2003	\$ -	\$ -	\$ 2,910
2413	Services	\$ 3,265,585	\$ 2,865,585	\$ -	\$ -	Transaction	N	10/17/2005	\$ -	\$ -	\$ 11,948
789	Manufacturing	\$ 727,898	\$ 727,898	\$ 450,000	\$ -	Taxable N/A - Lease	N	10/16/1996	\$ -	\$ -	\$ 2,203
969	Other Categories	\$ 3,905,000	\$ 3,905,000	\$ -	\$ -	Transaction N/A - Lease	N	05/18/1998	\$ -	\$ -	\$ 25,311
891	Services	\$ 13,999,000	\$ 12,305,000	\$ -	\$ -	Transaction N/A - Lease	N	02/11/1998	\$ -	\$ -	\$ 32,421
1058	Other Categories	\$ 915,000	\$ 760,000	\$ -	\$ -	Transaction N/A - Lease	N	09/12/2001	\$ -	\$ -	\$ 3,653
898	Manufacturing	\$ 1,042,693	\$ 727,143	\$ -	\$ -	Transaction N/A - Lease	N	10/15/1997	\$ -	\$ -	\$ 1,684
625	Manufacturing	\$ 1,340,393	\$ 1,340,393	\$ -	\$ -	Transaction N/A - Lease	N	11/13/1996	\$ -	\$ -	\$ 4,824
1005	Manufacturing	\$ 589,150	\$ 589,150	\$ -	\$ -	Transaction N/A - Lease	N	10/11/2000	\$ -	\$ -	\$ 2,834
2120	Manufacturing	\$ 16,950,000	\$ 16,950,000	\$ -	\$ -	Transaction	N	04/14/2004	\$ -	\$ -	\$ 5,044

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Schedule of Supplemental Information Bond Notes and Straight Leases
Year Ended December 31, 2011

<u>Project Code</u>	<u>Project Purpose Category</u>	<u>Total Project Amount</u>	<u>Benefited Project Amount</u>	<u>Bond/Note Amount</u>	<u>Annual Lease Payment</u>	<u>Federal Tax Status of Bonds</u>	<u>Not for Profit</u>	<u>Date Project Approved</u>	<u>State Sales Tax Exemption</u>	<u>Local Sales Tax Exemption</u>	<u>County Real Property Tax Exemption</u>
917	Manufacturing	\$ 6,728,625	\$ 6,638,525	\$ 5,000,000	\$ -	Tax Exempt N/A - Lease	N	09/16/1998	\$ -	\$ -	\$ 33,415
618	Manufacturing	\$ 1,184,818	\$ 800,000	\$ -	\$ -	Transaction N/A - Lease	N	05/15/1996	\$ -	\$ -	\$ 402
586	Manufacturing	\$ 1,154,094	\$ 862,000	\$ -	\$ -	Transaction N/A - Lease	N	01/11/1995	\$ -	\$ -	\$ 12,917
2774	Services	\$ 5,360,000	\$ 5,360,000	\$ -	\$ -	Transaction N/A - Lease	N	08/09/2010	\$ -	\$ -	\$ -
2688	Services	\$ 4,450,000	\$ 4,450,000	\$ -	\$ -	Transaction	N	05/11/2009	\$ -	\$ -	\$ 2,717
916	Wholesale Trade	\$ 1,800,000	\$ 1,265,000	\$ 1,200,000	\$ -	Taxable	N	04/17/1996	\$ -	\$ -	\$ 2,788
607	Wholesale Trade	\$ 805,542	\$ 805,542	\$ 750,000	\$ -	Taxable	N	04/17/1996	\$ -	\$ -	\$ 10,123
1027	Services	\$ 7,600,000	\$ 7,600,000	\$ 7,600,000	\$ -	Tax Exempt	Y	09/12/2001	\$ -	\$ -	\$ -
614	Manufacturing	\$ 9,400,000	\$ 3,100,000	\$ 9,400,000	\$ -	Taxable N/A - Lease	N	10/11/1995	\$ -	\$ -	\$ 32,908
2345	Other Categories	\$ 2,250,000	\$ 2,250,000	\$ -	\$ -	Transaction N/A - Lease	N	04/11/2005	\$ -	\$ -	\$ 10,733
10007	Finance, Insurance and Real Estate	\$ 6,562,000	\$ 9,960,439	\$ -	\$ -	Transaction N/A - Lease	N	10/18/2010	\$ 131,243	\$ 155,851	\$ -
10009	Construction	\$ 13,428,191	\$ 10,000,000	\$ -	\$ -	Transaction N/A - Lease	N	10/18/2010	\$ 200,000	\$ 237,500	\$ -
10013	Services	\$ 3,000,000	\$ 2,150,000	\$ -	\$ -	Transaction N/A - Lease	N	11/8/2010	\$ 74,000	\$ 87,875	\$ -
10021	Wholesale Trade	\$ 450,000	\$ 1,000,000	\$ -	\$ -	Transaction N/A - Lease	N	12/13/2010	\$ 9,200	\$ 10,925	\$ -
10037	Construction	\$ 1,430,000	\$ 1,071,000	\$ -	\$ -	Transaction N/A - Lease	N	1/10/2011	\$ 19,000	\$ 22,563	\$ -
10040	Finance, Insurance and Real Estate	\$ 504,228	\$ 504,228	\$ -	\$ -	Transaction N/A - Lease	N	12/13/2010	\$ 10,085	\$ 11,975	\$ 2,850
10058	Services	\$ 9,250,000	\$ 815,000	\$ -	\$ -	Transaction N/A - Lease	N	4/11/2011	\$ 32,600	\$ 38,713	\$ -
10060	Services	\$ 2,375,000	\$ 4,750,000	\$ -	\$ -	Transaction	Y	4/1/2011	\$ 95,000	\$ 112,813	\$ -

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 Schedule of Supplemental Information Bond Notes and Straight Leases
 Year Ended December 31, 2011

<u>Project Code</u>	<u>Project Purpose Category</u>	<u>Total Project Amount</u>	<u>Benefited Project Amount</u>	<u>Bond/Note Amount</u>	<u>Annual Lease Payment</u>	<u>Federal Tax Status of Bonds</u>	<u>Not for Profit</u>	<u>Date Project Approved</u>	<u>State Sales Tax Exemption</u>	<u>Local Sales Tax Exemption</u>	<u>County Real Property Tax Exemption</u>
10072	Construction	\$ 5,960,800	\$ 3,800,000	\$ -	\$ -	N/A - Lease Transaction	N	6/20/2011	\$ 80,000	\$ 95,000	\$ -
10096	Finance, Insurance and Real Estate	\$ 947,000	\$ 822,000	\$ -	\$ -	N/A - Lease Transaction	N	9/19/2011	\$ 16,440	\$ 19,523	\$ -
2626	Manufacturing	\$ 3,035,000	\$ 3,035,000	\$ -	\$ -	N/A - Lease Transaction	N	7/14/2008	\$ 82,860	\$ 98,396	\$ -
2665	Finance, Insurance and Real Estate	\$ 1,763,000	\$ 1,763,000	\$ -	\$ -	N/A - Lease Transaction	N	2/9/2009	\$ 38,120	\$ 45,268	\$ -
2666	Manufacturing	\$ 718,000	\$ 718,000	\$ -	\$ -	N/A - Lease Transaction	N	2/9/2009	\$ 14,360	\$ 17,053	\$ -
2752	Manufacturing	\$ 814,700,000	\$ 18,000,000	\$ -	\$ -	N/A - Lease Transaction	N	4/12/2010	\$ 360,000	\$ 427,500	\$ -
2769	Manufacturing	\$ 3,165,000	\$ 2,150,000	\$ -	\$ -	N/A - Lease Transaction	N	6/14/2010	\$ 72,900	\$ 86,569	\$ 9,443
10134	Other Categories	\$ 277,875,000	\$ 277,875,000	\$ 277,875,000	\$ -	Tax Exempt	N	8/14/2002	\$ -	\$ -	\$ -

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Schedule of Supplemental Information Bond Notes and Straight Leases
Year Ended December 31, 2011

<u>Project Code</u>	<u>Local Property Tax Exemption</u>	<u>School Property Tax Exemption</u>	<u>Mortgage Recording Tax Exemption</u>	<u>County PILOT</u>	<u>Local PILOT</u>	<u>School District PILOT</u>	<u>County PILOT</u>	<u>Local PILOT</u>	<u>School District PILOT</u>	<u>Number of FTEs Before IDA Status</u>	<u>Original Estimate of Jobs to Be Created</u>	<u>Original Estimate of Jobs to Be Retained</u>
2716	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0	1	0
2682	\$ 25,701	\$ -	\$ -	\$ 196	\$ 6,247	\$ -	\$ 196	\$ 6,247	\$ -	0	2	0
2696	\$ 19,760	\$ 45,090	\$ -	\$ 13,602	\$ 19,760	\$ 12,424	\$ 13,602	\$ 19,760	\$ 12,424	0	2	0
608	\$ 41,142	\$ -	\$ -	\$ 3,488	\$ 20,571	\$ -	\$ 3,488	\$ 20,571	\$ -	59	19	0
927	\$ 157	\$ 11,207	\$ -	\$ 1,833	\$ 81	\$ 5,624	\$ 1,833	\$ 81	\$ 5,624	28	13	0
2144	\$ 316,477	\$ -	\$ -	\$ 53,664	\$ 316,477	\$ -	\$ 53,664	\$ 316,477	\$ -	160	15	0
2360	\$ 31,648	\$ -	\$ -	\$ 4,739	\$ 14,644	\$ -	\$ 4,739	\$ 14,644	\$ -	4	4	0
2405	\$ 2,464	\$ 8,409	\$ -	\$ 442	\$ 812	\$ 3,577	\$ 442	\$ 812	\$ 3,577	18	3	0
934	\$ 11,642	\$ 25,149	\$ -	\$ 8,014	\$ 11,642	\$ 25,149	\$ 8,014	\$ 11,642	\$ 25,149	64	25	64
591	\$ 23,090	\$ 39,261	\$ -	\$ 9,066	\$ 16,443	\$ 39,261	\$ 9,066	\$ 16,443	\$ 39,261	45	18	0
2692	\$ 19,689	\$ 42,532	\$ -	\$ 3,889	\$ 5,650	\$ 14,100	\$ 3,889	\$ 5,650	\$ 14,100	0	2	0
2583	\$ 344,327	\$ -	\$ -	\$ 58,386	\$ 344,327	\$ -	\$ 58,386	\$ 344,327	\$ -	83	33	0
965	\$ 47,912	\$ 77,738	\$ -	\$ 26,075	\$ 47,912	\$ 77,738	\$ 26,075	\$ 47,912	\$ 77,738	62	12	0
952	\$ 159,777	\$ -	\$ -	\$ 14,285	\$ 84,023	\$ -	\$ 14,285	\$ 84,023	\$ -	55	30	0
2515	\$ 12,282	\$ 19,928	\$ -	\$ 2,670	\$ 4,906	\$ 7,960	\$ 2,670	\$ 4,906	\$ 7,960	30	5	30
2755	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	32	17	0
597	\$ 9,103	\$ 15,498	\$ -	\$ 2,796	\$ 4,584	\$ 7,965	\$ 2,796	\$ 4,584	\$ 7,965	20	19	0
10017	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0	0	0

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Schedule of Supplemental Information Bond Notes and Straight Leases
Year Ended December 31, 2011

<u>Project Code</u>	<u>Local Property Tax Exemption</u>	<u>School Property Tax Exemption</u>	<u>Mortgage Recording Tax Exemption</u>	<u>County PILOT</u>	<u>Local PILOT</u>	<u>School District PILOT</u>	<u>County PILOT</u>	<u>Local PILOT</u>	<u>School District PILOT</u>	<u>Number of FTEs Before IDA Status</u>	<u>Original Estimate of Jobs to Be Created</u>	<u>Original Estimate of Jobs to Be Retained</u>
10003	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	29	3	0
2753	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0	1	0
2334	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0	2	0
2479	\$ 189,886	\$ -	\$ -	\$ 32,198	\$ 189,886	\$ -	\$ 32,198	\$ 189,886	\$ -	45	15	45
2686	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1	4	0
950	\$ 15,697	\$ -	\$ -	\$ 1,436	\$ 8,466	\$ -	\$ 1,436	\$ 8,466	\$ -	23	9	0
2564	\$ 118,819	\$ 173,755	\$ -	\$ 15,514	\$ 38,698	\$ 64,960	\$ 15,514	\$ 38,698	\$ 64,960	0	4	0
1043	\$ 87,381	\$ 161,590	\$ -	\$ 26,156	\$ 48,060	\$ 96,954	\$ 26,156	\$ 48,060	\$ 96,954	0	0	0
2134	\$ 49,824	\$ 92,136	\$ -	\$ 12,363	\$ 22,717	\$ 42,009	\$ 12,363	\$ 22,717	\$ 42,009	0	0	0
10008	\$ 20,571	\$ -	\$ -	\$ 3,488	\$ 20,571	\$ -	\$ 3,488	\$ 20,571	\$ -	35	15	0
602	\$ 11,222	\$ 24,243	\$ -	\$ 4,212	\$ 5,847	\$ 12,436	\$ 4,212	\$ 5,847	\$ 12,436	9	9	0
2275	\$ 9,036	\$ 55,333	\$ -	\$ 6,484	\$ 3,628	\$ 22,217	\$ 6,484	\$ 3,628	\$ 22,217	470	80	0
2616	\$ 55,693	\$ 94,824	\$ -	\$ 11,767	\$ 21,621	\$ 36,813	\$ 11,767	\$ 21,621	\$ 36,813	249	75	0
2627	\$ 42,311	\$ 259,105	\$ -	\$ 39,019	\$ 21,833	\$ 133,700	\$ 39,019	\$ 21,833	\$ 133,700	0	0	0
976	\$ 10,918	\$ -	\$ -	\$ 1,030	\$ 6,076	\$ -	\$ 1,030	\$ 6,076	\$ -	6	1	0
1742	\$ 226,620	\$ -	\$ -	\$ 31,695	\$ 198,001	\$ -	\$ 31,695	\$ 198,001	\$ -	15	0	0
2582	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	22	5	0
942	\$ 39,545	\$ 68,713	\$ -	\$ 12,980	\$ 25,678	\$ 37,164	\$ 12,980	\$ 25,678	\$ 37,164	131	26	0

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Schedule of Supplemental Information Bond Notes and Straight Leases
Year Ended December 31, 2011

<u>Project Code</u>	<u>Local Property Tax Exemption</u>	<u>School Property Tax Exemption</u>	<u>Mortgage Recording Tax Exemption</u>	<u>County PILOT</u>	<u>Local PILOT</u>	<u>School District PILOT</u>	<u>County PILOT</u>	<u>Local PILOT</u>	<u>School District PILOT</u>	<u>Number of FTEs Before IDA Status</u>	<u>Original Estimate of Jobs to Be Created</u>	<u>Original Estimate of Jobs to Be Retained</u>
1019	\$ 24,577	\$ 35,940	\$ -	\$ 6,701	\$ 16,716	\$ 24,444	\$ 6,701	\$ 16,716	\$ 24,444	15	14	0
2525	\$ 62,947	\$ -	\$ -	\$ 8,098	\$ 49,655	\$ -	\$ 8,098	\$ 49,655	\$ -	80	8	80
984	\$ 13,029	\$ -	\$ -	\$ 1,163	\$ 7,887	\$ -	\$ 1,163	\$ 7,887	\$ -	15	5	0
571	\$ 8,530	\$ 14,523	\$ -	\$ 4,642	\$ 8,530	\$ 14,523	\$ 4,642	\$ 8,530	\$ 14,523	0	0	0
868	\$ 2,858	\$ -	\$ -	\$ 1,555	\$ 2,858	\$ -	\$ 1,555	\$ 2,858	\$ -	0	0	0
2333	\$ 138,412	\$ -	\$ -	\$ 12,673	\$ 72,994	\$ -	\$ 12,673	\$ 72,994	\$ -	0	0	0
2235	\$ 214,097	\$ -	\$ -	\$ 22,241	\$ 123,995	\$ -	\$ 22,241	\$ 123,995	\$ -	0	0	0
2299	\$ 15,191	\$ -	\$ -	\$ 1,458	\$ 8,545	\$ -	\$ 1,458	\$ 8,545	\$ -	0	0	0
2230	\$ 9,093	\$ 31,028	\$ 7,500	\$ 2,864	\$ 4,587	\$ 31,028	\$ 2,864	\$ 4,587	\$ 31,028	12	4	0
1021	\$ 3,796	\$ 21,063	\$ 34,360	\$ 2,438	\$ 1,522	\$ 10,547	\$ 2,438	\$ 1,522	\$ 10,547	131	11	0
2456	\$ 8,694	\$ 12,714	\$ -	\$ 2,941	\$ 7,335	\$ 11,010	\$ 2,941	\$ 7,335	\$ 11,010	4	36	4
1716	\$ 18,546	\$ 40,483	\$ -	\$ 6,881	\$ 9,328	\$ 20,362	\$ 6,881	\$ 9,328	\$ 20,362	6	14	0
1673	\$ 22,153	\$ -	\$ -	\$ 1,606	\$ 9,469	\$ -	\$ 1,606	\$ 9,469	\$ -	15	0	0
987	\$ 23,894	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	48	27	0
2236	\$ 230,395	\$ -	\$ -	\$ 26,392	\$ 143,235	\$ -	\$ 26,392	\$ 143,235	\$ -	0	0	0
2298	\$ 27,850	\$ -	\$ -	\$ 2,742	\$ 15,483	\$ -	\$ 2,742	\$ 15,483	\$ -	0	0	0
645	\$ 19,062	\$ -	\$ -	\$ 1,684	\$ 19,062	\$ -	\$ 1,684	\$ 19,062	\$ -	52	6	0
71	\$ 17,333	\$ -	\$ -	\$ 2,939	\$ 17,333	\$ -	\$ 2,939	\$ 17,333	\$ -	0	0	0

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Schedule of Supplemental Information Bond Notes and Straight Leases
Year Ended December 31, 2011

<u>Project Code</u>	<u>Local Property Tax Exemption</u>	<u>School Property Tax Exemption</u>	<u>Mortgage Recording Tax Exemption</u>	<u>County PILOT</u>	<u>Local PILOT</u>	<u>School District PILOT</u>	<u>County PILOT</u>	<u>Local PILOT</u>	<u>School District PILOT</u>	<u>Number of FTEs Before IDA Status</u>	<u>Original Estimate of Jobs to Be Created</u>	<u>Original Estimate of Jobs to Be Retained</u>
857	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	93	0	0
2674	\$ 87,031	\$ -	\$ -	\$ 6,280	\$ 37,033	\$ -	\$ 6,280	\$ 37,033	\$ -	0	40	0
1013	\$ 8,138	\$ 8,532	\$ -	\$ 1,275	\$ 3,499	\$ 4,479	\$ 1,275	\$ 3,499	\$ 4,479	68	7	0
2414	\$ 2,045	\$ 11,347	\$ -	\$ 2,162	\$ 1,350	\$ 7,489	\$ 2,162	\$ 1,350	\$ 7,489	22	5	0
2591	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	99	1	0
860	\$ 110,876	\$ 478,014	\$ -	\$ 137,739	\$ 84,555	\$ 329,190	\$ 137,739	\$ 84,555	\$ 329,190	4	16	0
2681	\$ 1,671	\$ -	\$ -	\$ 283	\$ 1,671	\$ -	\$ 283	\$ 1,671	\$ -	0	2	0
968	\$ 21,327	\$ 31,188	\$ -	\$ 4,378	\$ 10,649	\$ 15,957	\$ 4,378	\$ 10,649	\$ 15,957	87	40	0
2217	\$ 30,455	\$ 51,852	\$ -	\$ 10,040	\$ 18,450	\$ 33,116	\$ 10,040	\$ 18,450	\$ 33,116	0	0	0
1053	\$ 6,299	\$ 10,725	\$ -	\$ 1,461	\$ 2,684	\$ 4,571	\$ 1,461	\$ 2,684	\$ 4,571	107	10	0
2276	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	105	24	0
2751	\$ 16,216	\$ -	\$ -	\$ 2,750	\$ 16,216	\$ -	\$ 2,750	\$ 16,216	\$ -	38	4	0
1035	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	326	0	0
994	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	48	6	0
2684	\$ 9,004	\$ 176,579	\$ -	\$ 3,610	\$ 9,004	\$ 45,849	\$ 3,610	\$ 9,004	\$ 45,849	0	3	0
1028	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	247	0	0
596	\$ 9,472	\$ 16,127	\$ -	\$ 2,651	\$ 4,744	\$ 16,127	\$ 2,651	\$ 4,744	\$ 16,127	0	0	0
628	\$ 26,188	\$ 44,587	\$ -	\$ 8,104	\$ 13,198	\$ 23,045	\$ 8,104	\$ 13,198	\$ 23,045	493	52	0

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Schedule of Supplemental Information Bond Notes and Straight Leases
Year Ended December 31, 2011

<u>Project Code</u>	<u>Local Property Tax Exemption</u>	<u>School Property Tax Exemption</u>	<u>Mortgage Recording Tax Exemption</u>	<u>County PILOT</u>	<u>Local PILOT</u>	<u>School District PILOT</u>	<u>County PILOT</u>	<u>Local PILOT</u>	<u>School District PILOT</u>	<u>Number of FTEs Before IDA Status</u>	<u>Original Estimate of Jobs to Be Created</u>	<u>Original Estimate of Jobs to Be Retained</u>
2685	\$ 22,473	\$ 26,825	\$ -	\$ 4,832	\$ 8,879	\$ 12,830	\$ 4,832	\$ 8,879	\$ 12,830	0	0	0
2495	\$ 5,705	\$ 8,601	\$ -	\$ 1,267	\$ 2,327	\$ 4,355	\$ 1,267	\$ 2,327	\$ 4,355	48	12	48
1757	\$ 26,743	\$ 45,533	\$ -	\$ 7,291	\$ 13,397	\$ 22,810	\$ 7,291	\$ 13,397	\$ 22,810	47	11	0
603	\$ 6,156	\$ 34,157	\$ -	\$ 5,413	\$ 3,339	\$ 17,465	\$ 5,413	\$ 3,339	\$ 17,465	0	0	0
2123	\$ 110,767	\$ -	\$ -	\$ 7,513	\$ 44,307	\$ -	\$ 7,513	\$ 44,307	\$ -	281	0	261
1059	\$ 13,782	\$ 29,773	\$ -	\$ 4,714	\$ 6,848	\$ 14,794	\$ 4,714	\$ 6,848	\$ 14,794	42	16	0
2457	\$ 15,219	\$ 43,441	\$ -	\$ 5,133	\$ 9,431	\$ 24,383	\$ 5,133	\$ 9,431	\$ 24,383	50	100	0
1731	\$ 3,315	\$ 11,312	\$ -	\$ 1,106	\$ 2,032	\$ 7,371	\$ 1,106	\$ 2,032	\$ 7,371	28	4	28
612	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	40	8	0
909	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	27	24	0
2377	\$ 1,539	\$ 2,621	\$ -	\$ 644	\$ 1,184	\$ 2,016	\$ 644	\$ 1,184	\$ 2,016	331	3	0
1030	\$ 7,499	\$ 12,768	\$ -	\$ 1,936	\$ 3,557	\$ 7,174	\$ 1,936	\$ 3,557	\$ 7,174	0	0	0
1020	\$ 28,413	\$ -	\$ -	\$ 2,507	\$ 22,677	\$ -	\$ 2,507	\$ 22,677	\$ -	62	20	0
1029	\$ 3,681	\$ 6,397	\$ -	\$ 1,015	\$ 2,009	\$ 3,489	\$ 1,015	\$ 2,009	\$ 3,489	0	22	0
1010	\$ 9,600	\$ 53,267	\$ -	\$ 7,743	\$ 4,833	\$ 26,817	\$ 7,743	\$ 4,833	\$ 26,817	69	29	0
935	\$ 2,222	\$ 12,327	\$ -	\$ 1,791	\$ 1,117	\$ 6,178	\$ 1,791	\$ 1,117	\$ 6,178	0	0	0
579	\$ 1,267	\$ 7,029	\$ -	\$ 1,025	\$ 639	\$ 7,029	\$ 1,025	\$ 639	\$ 7,029	0	0	0
170	\$ 2,286	\$ 12,685	\$ -	\$ 3,663	\$ 2,286	\$ 12,685	\$ 3,663	\$ 2,286	\$ 12,685	0	0	0

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Schedule of Supplemental Information Bond Notes and Straight Leases
Year Ended December 31, 2011

<u>Project Code</u>	<u>Local Property Tax Exemption</u>	<u>School Property Tax Exemption</u>	<u>Mortgage Recording Tax Exemption</u>	<u>County PILOT</u>	<u>Local PILOT</u>	<u>School District PILOT</u>	<u>County PILOT</u>	<u>Local PILOT</u>	<u>School District PILOT</u>	<u>Number of FTEs Before IDA Status</u>	<u>Original Estimate of Jobs to Be Created</u>	<u>Original Estimate of Jobs to Be Retained</u>
966	\$ 4,716	\$ 6,896	\$ -	\$ 1,024	\$ 2,555	\$ 3,736	\$ 1,024	\$ 2,555	\$ 3,736	9	5	0
962	\$ 608	\$ 7,163	\$ -	\$ 2,088	\$ 608	\$ 7,163	\$ 2,088	\$ 608	\$ 7,163	50	5	0
1014	\$ 100,868	\$ 147,504	\$ -	\$ 12,802	\$ 31,934	\$ 46,699	\$ 12,802	\$ 31,934	\$ 46,699	0	7	0
2361	\$ 2,231,164	\$ -	\$ 425,000	\$ 378,328	\$ 2,231,164	\$ -	\$ 378,328	\$ 2,231,164	\$ -	1369	0	0
930	\$ 31,883	\$ 46,624	\$ -	\$ 6,460	\$ 15,927	\$ 23,520	\$ 6,460	\$ 15,927	\$ 23,520	1423	68	0
2698	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0	13	0
1747	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0	3	0
2544	\$ 1,655	\$ 9,182	\$ -	\$ 1,742	\$ 1,087	\$ 6,033	\$ 1,742	\$ 1,087	\$ 6,033	270	40	270
2402	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	52	4	0
2342	\$ 20,600	\$ 88,814	\$ -	\$ 25,591	\$ 20,600	\$ 88,814	\$ 25,591	\$ 20,600	\$ 88,814	10	30	0
1012	\$ 10,872	\$ 15,898	\$ 685	\$ 2,779	\$ 6,933	\$ 10,138	\$ 2,779	\$ 6,933	\$ 10,138	30	6	0
986	\$ 27,943	\$ 47,576	\$ -	\$ 10,544	\$ 19,374	\$ 47,576	\$ 10,544	\$ 19,374	\$ 47,576	96	37	96
2196	\$ 30,817	\$ 66,572	\$ -	\$ 20,345	\$ 29,555	\$ 66,572	\$ 20,345	\$ 29,555	\$ 66,572	20	8	0
593	\$ 191,639	\$ 332,994	\$ -	\$ 58,628	\$ 115,264	\$ 332,994	\$ 58,628	\$ 115,264	\$ 332,994	800	119	800
2655	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0	0	0
1041	\$ 1,169	\$ 13,234	\$ -	\$ 1,986	\$ 519	\$ 5,877	\$ 1,986	\$ 519	\$ 5,877	0	20	0
2710	\$ 28,483	\$ -	\$ -	\$ 169	\$ 28,483	\$ -	\$ 169	\$ 28,483	\$ -	0	1	0
1007	\$ 49,840	\$ 80,866	\$ -	\$ 17,322	\$ 31,829	\$ 80,866	\$ 17,322	\$ 31,829	\$ 80,866	0	483	0

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 Schedule of Supplemental Information Bond Notes and Straight Leases
 Year Ended December 31, 2011

<u>Project Code</u>	<u>Local Property Tax Exemption</u>	<u>School Property Tax Exemption</u>	<u>Mortgage Recording Tax Exemption</u>	<u>County PILOT</u>	<u>Local PILOT</u>	<u>School District PILOT</u>	<u>County PILOT</u>	<u>Local PILOT</u>	<u>School District PILOT</u>	<u>Number of FTEs Before IDA Status</u>	<u>Original Estimate of Jobs to Be Created</u>	<u>Original Estimate of Jobs to Be Retained</u>
622	\$ 35,075	\$ 72,045	\$ -	\$ 22,955	\$ 35,075	\$ 72,045	\$ 22,955	\$ 35,075	\$ 72,045	163	42	0
967	\$ 9,988	\$ 14,606	\$ -	\$ 2,115	\$ 5,276	\$ 7,715	\$ 2,115	\$ 5,276	\$ 7,715	0	0	0
659	\$ 71,353	\$ 104,343	\$ -	\$ 14,840	\$ 35,444	\$ 53,580	\$ 14,840	\$ 35,444	\$ 53,580	121	6	121
1039	\$ 8,068	\$ 34,348	\$ -	\$ 4,505	\$ 4,614	\$ 21,585	\$ 4,505	\$ 4,614	\$ 21,585	0	20	0
937	\$ 2,921	\$ 4,966	\$ -	\$ 1,204	\$ 2,212	\$ 3,761	\$ 1,204	\$ 2,212	\$ 3,761	8	4	0
1022	\$ 18,711	\$ 27,361	\$ -	\$ 3,664	\$ 9,139	\$ 15,697	\$ 3,664	\$ 9,139	\$ 15,697	115	8	0
2754	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0	50	0
2388	\$ 59,424	\$ 101,176	\$ -	\$ 29,681	\$ 54,537	\$ 93,496	\$ 29,681	\$ 54,537	\$ 93,496	171	6	0
1711	\$ 9,788	\$ 15,881	\$ -	\$ 2,950	\$ 5,421	\$ 9,387	\$ 2,950	\$ 5,421	\$ 9,387	0	38	0
1031	\$ 404,144	\$ 591,001	\$ -	\$ 7,129	\$ 17,782	\$ 26,004	\$ 7,129	\$ 17,782	\$ 26,004	0	0	0
627	\$ 41,895	\$ 61,265	\$ -	\$ 9,470	\$ 20,658	\$ 33,621	\$ 9,470	\$ 20,658	\$ 33,621	4133	0	4133
2524	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0	0	0
2563	\$ 469	\$ 33,426	\$ -	\$ 3,422	\$ 148	\$ 10,577	\$ 3,422	\$ 148	\$ 10,577	29	10	29
2346	\$ 4,666	\$ 25,887	\$ -	\$ 3,559	\$ 2,222	\$ 12,326	\$ 3,559	\$ 2,222	\$ 12,326	0	21	0
2637	\$ 41,876	\$ 43,905	\$ -	\$ 15,256	\$ 41,876	\$ 10,622	\$ 15,256	\$ 41,876	\$ 10,622	43	2	0
2565	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	29	9	0
10029	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	58	20	0
2534	\$ 126,614	\$ 164,651	\$ -	\$ 10,674	\$ 26,788	\$ 49,894	\$ 10,674	\$ 26,788	\$ 49,894	0	0	0

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Schedule of Supplemental Information Bond Notes and Straight Leases
Year Ended December 31, 2011

<u>Project Code</u>	<u>Local Property Tax Exemption</u>	<u>School Property Tax Exemption</u>	<u>Mortgage Recording Tax Exemption</u>	<u>County PILOT</u>	<u>Local PILOT</u>	<u>School District PILOT</u>	<u>County PILOT</u>	<u>Local PILOT</u>	<u>School District PILOT</u>	<u>Number of FTEs Before IDA Status</u>	<u>Original Estimate of Jobs to Be Created</u>	<u>Original Estimate of Jobs to Be Retained</u>
979	\$ 257,929	\$ -	\$ -	\$ 18,153	\$ 132,202	\$ -	\$ 18,153	\$ 132,202	\$ -	313	70	0
755	\$ 23,103	\$ -	\$ -	\$ 1,959	\$ 11,551	\$ -	\$ 1,959	\$ 11,551	\$ -	31	21	0
1015	\$ 59,086	\$ 86,404	\$ -	\$ 10,205	\$ 25,454	\$ 45,420	\$ 10,205	\$ 25,454	\$ 45,420	0	176	0
2396	\$ 4,068	\$ 6,927	\$ -	\$ 1,506	\$ 2,768	\$ 4,712	\$ 1,506	\$ 2,768	\$ 4,712	10	3	0
567	\$ 10,415	\$ 63,778	\$ -	\$ 18,613	\$ 10,415	\$ 63,778	\$ 18,613	\$ 10,415	\$ 63,778	0	76	0
2694	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	298	0	271
2343	\$ -	\$ 3,120	\$ -	\$ 705	\$ -	\$ 1,534	\$ 705	\$ -	\$ 1,534	5	14	0
1745	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	53	30	0
908	\$ 2,586	\$ 14,348	\$ -	\$ 2,372	\$ 1,444	\$ 7,525	\$ 2,372	\$ 1,444	\$ 7,525	0	108	0
833	\$ 1,318	\$ 7,312	\$ -	\$ 2,111	\$ 1,318	\$ 7,312	\$ 2,111	\$ 1,318	\$ 7,312	0	0	0
537	\$ 1,293	\$ 7,173	\$ -	\$ 2,071	\$ 1,293	\$ 7,173	\$ 2,071	\$ 1,293	\$ 7,173	0	0	0
1066	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	271	0	0
1023	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3479	521	0
594	\$ 36,215	\$ 58,760	\$ -	\$ 12,146	\$ 18,344	\$ 58,760	\$ 12,146	\$ 18,344	\$ 58,760	37	15	0
2491	\$ 205,710	\$ -	\$ -	\$ 34,881	\$ 205,710	\$ -	\$ 34,881	\$ 205,710	\$ -	165	135	165
897	\$ 1,876	\$ 4,096	\$ -	\$ 712	\$ 950	\$ 2,077	\$ 712	\$ 950	\$ 2,077	67	12	0
2419	\$ 13,562	\$ 19,832	\$ -	\$ 2,255	\$ 5,624	\$ 9,118	\$ 2,255	\$ 5,624	\$ 9,118	0	0	0
923	\$ 3,850	\$ 17,675	\$ -	\$ 3,440	\$ 1,925	\$ 17,675	\$ 3,440	\$ 1,925	\$ 17,675	0	0	0

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Schedule of Supplemental Information Bond Notes and Straight Leases
Year Ended December 31, 2011

<u>Project Code</u>	<u>Local Property Tax Exemption</u>	<u>School Property Tax Exemption</u>	<u>Mortgage Recording Tax Exemption</u>	<u>County PILOT</u>	<u>Local PILOT</u>	<u>School District PILOT</u>	<u>County PILOT</u>	<u>Local PILOT</u>	<u>School District PILOT</u>	<u>Number of FTEs Before IDA Status</u>	<u>Original Estimate of Jobs to Be Created</u>	<u>Original Estimate of Jobs to Be Retained</u>
920	\$ 3,187	\$ 14,632	\$ -	\$ 5,696	\$ 3,187	\$ 14,632	\$ 5,696	\$ 3,187	\$ 14,632	0	0	0
921	\$ 310	\$ 1,422	\$ -	\$ 553	\$ 310	\$ 1,422	\$ 553	\$ 310	\$ 1,422	0	0	0
1728	\$ 14,030	\$ 64,424	\$ -	\$ 10,258	\$ 5,740	\$ 26,551	\$ 10,258	\$ 5,740	\$ 26,551	527	108	0
2667	\$ 8,075	\$ 11,809	\$ -	\$ 3,237	\$ 8,075	\$ 10,308	\$ 3,237	\$ 8,075	\$ 10,308	0	52	0
2167	\$ 131,338	\$ -	\$ -	\$ 22,270	\$ 131,338	\$ -	\$ 22,270	\$ 131,338	\$ -	0	0	0
1073	\$ 7,673	\$ 13,063	\$ -	\$ 3,191	\$ 5,863	\$ 10,291	\$ 3,191	\$ 5,863	\$ 10,291	0	47	0
1048	\$ 81,322	\$ 175,676	\$ -	\$ 24,727	\$ 35,922	\$ 77,601	\$ 24,727	\$ 35,922	\$ 77,601	179	29	0
1736	\$ 12,239	\$ 17,898	\$ -	\$ 2,538	\$ 6,331	\$ 9,258	\$ 2,538	\$ 6,331	\$ 9,258	0	19	0
2596	\$ 17,043	\$ 17,868	\$ -	\$ 4,301	\$ 11,805	\$ 12,376	\$ 4,301	\$ 11,805	\$ 12,376	24	6	0
1051	\$ 58,242	\$ 85,170	\$ -	\$ 10,429	\$ 26,015	\$ 38,043	\$ 10,429	\$ 26,015	\$ 38,043	0	0	0
2610	\$ 23,620	\$ 34,541	\$ -	\$ 2,327	\$ 5,804	\$ 11,745	\$ 2,327	\$ 5,804	\$ 11,745	0	0	0
2216	\$ 30,893	\$ 45,177	\$ -	\$ 5,141	\$ 12,823	\$ 18,752	\$ 5,141	\$ 12,823	\$ 18,752	150	7	0
2712	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0	0	0
1067	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0	0	0
2218	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0	0	0
2599	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0	0	0
2577	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0	0	0
931	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	52	0	52

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 Schedule of Supplemental Information Bond Notes and Straight Leases
 Year Ended December 31, 2011

<u>Project Code</u>	<u>Local Property Tax Exemption</u>	<u>School Property Tax Exemption</u>	<u>Mortgage Recording Tax Exemption</u>	<u>County PILOT</u>	<u>Local PILOT</u>	<u>School District PILOT</u>	<u>County PILOT</u>	<u>Local PILOT</u>	<u>School District PILOT</u>	<u>Number of FTEs Before IDA Status</u>	<u>Original Estimate of Jobs to Be Created</u>	<u>Original Estimate of Jobs to Be Retained</u>
2523	\$ 6,547	\$ 11,147	\$ -	\$ 1,174	\$ 2,156	\$ 3,671	\$ 1,174	\$ 2,156	\$ 3,671	70	20	0
609	\$ 28,483	\$ -	\$ -	\$ 2,848	\$ 16,080	\$ -	\$ 2,848	\$ 16,080	\$ -	13	0	13
2656	\$ 3,025	\$ 13,891	\$ -	\$ 1,165	\$ 652	\$ 3,065	\$ 1,165	\$ 652	\$ 3,065	475	0	475
1004	\$ 3,984	\$ 15,649	\$ -	\$ 3,555	\$ 2,219	\$ 9,083	\$ 3,555	\$ 2,219	\$ 9,083	9	8	0
2511	\$ 21,759	\$ 37,809	\$ -	\$ 13,205	\$ 21,759	\$ 37,809	\$ 13,205	\$ 21,759	\$ 37,809	280	100	280
2344	\$ -	\$ 11,082	\$ 17,738	\$ 2,105	\$ -	\$ 5,121	\$ 2,105	\$ -	\$ 5,121	16	20	0
2397	\$ 10,315	\$ 22,283	\$ -	\$ 2,840	\$ 4,126	\$ 8,913	\$ 2,840	\$ 4,126	\$ 8,913	135	8	0
925	\$ 7,370	\$ 15,922	\$ -	\$ 2,581	\$ 3,720	\$ 8,004	\$ 2,581	\$ 3,720	\$ 8,004	0	0	0
2566	\$ 4,070	\$ 8,791	\$ -	\$ 2,205	\$ 3,203	\$ 6,919	\$ 2,205	\$ 3,203	\$ 6,919	0	0	0
1033	\$ 3,336	\$ 15,067	\$ -	\$ 2,202	\$ 1,375	\$ 7,720	\$ 2,202	\$ 1,375	\$ 7,720	186	132	25
2480	\$ 10,779	\$ 18,353	\$ -	\$ 3,812	\$ 7,005	\$ 12,421	\$ 3,812	\$ 7,005	\$ 12,421	20	5	0
907	\$ 51,361	\$ 78,222	\$ -	\$ 19,332	\$ 26,947	\$ 40,732	\$ 19,332	\$ 26,947	\$ 40,732	50	34	0
1056	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	170	8	0
988	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0	0	0
554	\$ 55,384	\$ -	\$ -	\$ 10,733	\$ 55,384	\$ -	\$ 10,733	\$ 55,384	\$ -	60	30	0
2675	\$ 2,581	\$ 14,324	\$ -	\$ 2,713	\$ 1,694	\$ 9,399	\$ 2,713	\$ 1,694	\$ 9,399	47	50	0
2290	\$ 4,227	\$ 23,451	\$ -	\$ 5,109	\$ 3,189	\$ 17,696	\$ 5,109	\$ 3,189	\$ 17,696	18	0	0
1045	\$ 1,950	\$ 4,267	\$ -	\$ 1,442	\$ 1,950	\$ 4,267	\$ 1,442	\$ 1,950	\$ 4,267	3	5	0

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Schedule of Supplemental Information Bond Notes and Straight Leases
Year Ended December 31, 2011

<u>Project Code</u>	<u>Local Property Tax Exemption</u>	<u>School Property Tax Exemption</u>	<u>Mortgage Recording Tax Exemption</u>	<u>County PILOT</u>	<u>Local PILOT</u>	<u>School District PILOT</u>	<u>County PILOT</u>	<u>Local PILOT</u>	<u>School District PILOT</u>	<u>Number of FTEs Before IDA Status</u>	<u>Original Estimate of Jobs to Be Created</u>	<u>Original Estimate of Jobs to Be Retained</u>
2659	\$ 7,085	\$ 12,063	\$ -	\$ 854	\$ 1,569	\$ 2,671	\$ 854	\$ 1,569	\$ 2,671	21	0	0
2435	\$ 11,190	\$ 19,052	\$ -	\$ 1,909	\$ 3,508	\$ 7,815	\$ 1,909	\$ 3,508	\$ 7,815	16	0	0
2426	\$ 287	\$ 20,422	\$ -	\$ 1,558	\$ 68	\$ 6,767	\$ 1,558	\$ 68	\$ 6,767	0	0	0
964	\$ 187	\$ 13,298	\$ -	\$ 2,229	\$ 99	\$ 6,708	\$ 2,229	\$ 99	\$ 6,708	0	0	0
1032	\$ 343	\$ 24,408	\$ -	\$ 3,216	\$ 140	\$ 12,351	\$ 3,216	\$ 140	\$ 12,351	1864	103	0
2619	\$ 893	\$ 63,617	\$ -	\$ 4,353	\$ 189	\$ 13,455	\$ 4,353	\$ 189	\$ 13,455	2253	70	0
2574	\$ 1,269	\$ 90,410	\$ -	\$ 6,087	\$ 264	\$ 18,814	\$ 6,087	\$ 264	\$ 18,814	0	0	0
2156	\$ 11,970	\$ 12,550	\$ -	\$ 1,962	\$ 5,384	\$ 5,645	\$ 1,962	\$ 5,384	\$ 5,645	70	40	0
1054	\$ 6,517	\$ 25,638	\$ -	\$ 7,573	\$ 5,126	\$ 21,500	\$ 7,573	\$ 5,126	\$ 21,500	0	62	0
2517	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	7	58	0
971	\$ 6,299	\$ 34,951	\$ -	\$ 7,066	\$ 4,411	\$ 34,951	\$ 7,066	\$ 4,411	\$ 34,951	32	20	32
2454	\$ 234,193	\$ -	\$ -	\$ 24,310	\$ 156,400	\$ -	\$ 24,310	\$ 156,400	\$ -	220	20	0
1046	\$ 5,344	\$ 17,714	\$ -	\$ 2,002	\$ 2,273	\$ 7,533	\$ 2,002	\$ 2,273	\$ 7,533	0	0	0
2546	\$ 24,249	\$ 17,075	\$ -	\$ 4,480	\$ 23,186	\$ 16,341	\$ 4,480	\$ 23,186	\$ 16,341	36	4	36
557	\$ 224,699	\$ -	\$ 21,000	\$ 38,101	\$ 224,699	\$ -	\$ 38,101	\$ 224,699	\$ -	120	0	0
1062	\$ 80,955	\$ -	\$ -	\$ 13,727	\$ 80,955	\$ -	\$ 13,727	\$ 80,955	\$ -	75	21	0
2289	\$ 10,712	\$ -	\$ -	\$ 1,816	\$ 10,712	\$ -	\$ 1,816	\$ 10,712	\$ -	0	0	0
941	\$ 11,804	\$ -	\$ -	\$ 1,114	\$ 6,537	\$ -	\$ 1,114	\$ 6,537	\$ -	35	25	0

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Schedule of Supplemental Information Bond Notes and Straight Leases
Year Ended December 31, 2011

<u>Project Code</u>	<u>Local Property Tax Exemption</u>	<u>School Property Tax Exemption</u>	<u>Mortgage Recording Tax Exemption</u>	<u>County PILOT</u>	<u>Local PILOT</u>	<u>School District PILOT</u>	<u>County PILOT</u>	<u>Local PILOT</u>	<u>School District PILOT</u>	<u>Number of FTEs Before IDA Status</u>	<u>Original Estimate of Jobs to Be Created</u>	<u>Original Estimate of Jobs to Be Retained</u>
328	\$ 9,632	\$ -	\$ -	\$ 1,633	\$ 9,632	\$ -	\$ 1,633	\$ 9,632	\$ -	0	0	0
599	\$ 6,418	\$ -	\$ -	\$ 629	\$ 3,573	\$ -	\$ 629	\$ 3,573	\$ -	0	0	0
1002	\$ 16,615	\$ -	\$ -	\$ 1,291	\$ 9,115	\$ -	\$ 1,291	\$ 9,115	\$ -	15	9	0
2481	\$ 13,166	\$ 24,348	\$ -	\$ 5,311	\$ 9,759	\$ 18,948	\$ 5,311	\$ 9,759	\$ 18,948	120	140	0
2548	\$ 5,983,240	\$ 8,749,605	\$ -	\$ 2,398,665	\$ 5,983,240	\$ 8,749,605	\$ 2,398,665	\$ 5,983,240	\$ 8,749,605	0	0	0
2404	\$ 72,122	\$ 400,169	\$ -	\$ 78,965	\$ 59,676	\$ 322,498	\$ 78,965	\$ 59,676	\$ 322,498	0	118	0
575	\$ 15,053	\$ 22,013	\$ -	\$ 4,933	\$ 12,257	\$ 22,013	\$ 4,933	\$ 12,257	\$ 22,013	51	9	0
989	\$ 16,045	\$ -	\$ -	\$ 1,398	\$ 8,244	\$ -	\$ 1,398	\$ 8,244	\$ -	144	5	138
610	\$ 18,989	\$ -	\$ -	\$ 2,093	\$ 11,544	\$ -	\$ 2,093	\$ 11,544	\$ -	0	0	0
1050	\$ 4,336	\$ -	\$ -	\$ 294	\$ 1,734	\$ -	\$ 294	\$ 1,734	\$ -	17	3	0
902	\$ 15,064	\$ -	\$ -	\$ 1,648	\$ 9,048	\$ -	\$ 1,648	\$ 9,048	\$ -	0	0	0
2516	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	100	150	0
611	\$ 31,015	\$ -	\$ -	\$ 2,701	\$ 15,812	\$ -	\$ 2,701	\$ 15,812	\$ -	0	0	0
955	\$ 18,654	\$ 27,279	\$ -	\$ 4,647	\$ 11,592	\$ 16,952	\$ 4,647	\$ 11,592	\$ 16,952	62	15	0
1758	\$ 25,318	\$ -	\$ -	\$ 1,824	\$ 10,758	\$ -	\$ 1,824	\$ 10,758	\$ -	52	6	0
1036	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1567	600	0
890	\$ 1,607	\$ 3,509	\$ -	\$ 605	\$ 810	\$ 1,769	\$ 605	\$ 810	\$ 1,769	0	0	0
2579	\$ 10,546	\$ 23,020	\$ 17,542	\$ 2,345	\$ 3,179	\$ 6,940	\$ 2,345	\$ 3,179	\$ 6,940	285	5	285

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Schedule of Supplemental Information Bond Notes and Straight Leases
Year Ended December 31, 2011

<u>Project Code</u>	<u>Local Property Tax Exemption</u>	<u>School Property Tax Exemption</u>	<u>Mortgage Recording Tax Exemption</u>	<u>County PILOT</u>	<u>Local PILOT</u>	<u>School District PILOT</u>	<u>County PILOT</u>	<u>Local PILOT</u>	<u>School District PILOT</u>	<u>Number of FTEs Before IDA Status</u>	<u>Original Estimate of Jobs to Be Created</u>	<u>Original Estimate of Jobs to Be Retained</u>
1751	\$ 5,788	\$ 10,703	\$ -	\$ 1,331	\$ 2,446	\$ 4,523	\$ 1,331	\$ 2,446	\$ 4,523	36	11	0
2482	\$ 8,645	\$ 47,969	\$ -	\$ 5,193	\$ 3,242	\$ 22,269	\$ 5,193	\$ 3,242	\$ 22,269	29	50	29
2526	\$ 13,604	\$ 19,894	\$ -	\$ 1,794	\$ 4,475	\$ 6,544	\$ 1,794	\$ 4,475	\$ 6,544	9	2	9
2478	\$ 4,046	\$ 22,449	\$ -	\$ 1,978	\$ 1,234	\$ 6,849	\$ 1,978	\$ 1,234	\$ 6,849	80	15	80
1759	\$ 3,461	\$ 5,061	\$ -	\$ 585	\$ 1,459	\$ 2,133	\$ 585	\$ 1,459	\$ 2,133	979	0	0
936	\$ 13,308	\$ 19,462	\$ -	\$ 2,801	\$ 6,635	\$ 10,203	\$ 2,801	\$ 6,635	\$ 10,203	31	4	0
623	\$ 6,097	\$ 8,916	\$ -	\$ 1,375	\$ 2,983	\$ 4,858	\$ 1,375	\$ 2,983	\$ 4,858	0	0	0
947	\$ 76,632	\$ -	\$ 75,000	\$ 7,143	\$ 41,930	\$ -	\$ 7,143	\$ 41,930	\$ -	251	59	0
2153	\$ 39,382	\$ 85,075	\$ -	\$ 11,553	\$ 16,783	\$ 36,256	\$ 11,553	\$ 16,783	\$ 36,256	429	0	0
2535	\$ 44,046	\$ 74,993	\$ -	\$ 9,059	\$ 16,645	\$ 31,672	\$ 9,059	\$ 16,645	\$ 31,672	0	50	0
2364	\$ 51,968	\$ 88,481	\$ -	\$ 13,527	\$ 24,855	\$ 45,011	\$ 13,527	\$ 24,855	\$ 45,011	0	0	0
905	\$ 39,613	\$ -	\$ -	\$ 3,557	\$ 20,705	\$ -	\$ 3,557	\$ 20,705	\$ -	0	0	0
1722	\$ 23,074	\$ 39,287	\$ -	\$ 6,952	\$ 12,773	\$ 23,502	\$ 6,952	\$ 12,773	\$ 23,502	0	0	0
970	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0	0	0
842	\$ 13,352	\$ -	\$ -	\$ 1,239	\$ 7,113	\$ -	\$ 1,239	\$ 7,113	\$ -	0	0	0
2520	\$ 18,989	\$ -	\$ -	\$ 1,034	\$ 6,100	\$ -	\$ 1,034	\$ 6,100	\$ -	45	2	45
2711	\$ 1,100	\$ 6,106	\$ -	\$ 1,763	\$ 1,100	\$ 6,106	\$ 1,763	\$ 1,100	\$ 6,106	0	1	0
2708	\$ 2,266	\$ -	\$ -	\$ 384	\$ 2,266	\$ -	\$ 384	\$ 2,266	\$ -	6	0	0

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Schedule of Supplemental Information Bond Notes and Straight Leases
Year Ended December 31, 2011

<u>Project Code</u>	<u>Local Property Tax Exemption</u>	<u>School Property Tax Exemption</u>	<u>Mortgage Recording Tax Exemption</u>	<u>County PILOT</u>	<u>Local PILOT</u>	<u>School District PILOT</u>	<u>County PILOT</u>	<u>Local PILOT</u>	<u>School District PILOT</u>	<u>Number of FTEs Before IDA Status</u>	<u>Original Estimate of Jobs to Be Created</u>	<u>Original Estimate of Jobs to Be Retained</u>
1754	\$ 5,224	\$ 8,883	\$ -	\$ 1,163	\$ 2,137	\$ 3,634	\$ 1,163	\$ 2,137	\$ 3,634	29	8	0
1740	\$ 11,373	\$ 19,364	\$ -	\$ 3,002	\$ 5,515	\$ 9,390	\$ 3,002	\$ 5,515	\$ 9,390	58	10	0
919	\$ 7,029	\$ -	\$ -	\$ 658	\$ 3,777	\$ -	\$ 658	\$ 3,777	\$ -	89	30	0
389	\$ 23,736	\$ -	\$ -	\$ 3,582	\$ 21,155	\$ -	\$ 3,582	\$ 21,155	\$ -	0	0	0
588	\$ 10,341	\$ 17,582	\$ -	\$ 3,143	\$ 5,204	\$ 17,582	\$ 3,143	\$ 5,204	\$ 17,582	0	0	0
880	\$ 20,421	\$ 22,161	\$ -	\$ 4,946	\$ 9,829	\$ 22,161	\$ 4,946	\$ 9,829	\$ 22,161	0	0	0
446	\$ 1,077	\$ 76,769	\$ -	\$ 24,836	\$ 1,077	\$ 76,769	\$ 24,836	\$ 1,077	\$ 76,769	85	50	0
1000	\$ 16,710	\$ -	\$ -	\$ 1,919	\$ 11,317	\$ -	\$ 1,919	\$ 11,317	\$ -	2	13	0
1011	\$ 8,770	\$ 16,217	\$ -	\$ 3,147	\$ 5,782	\$ 10,692	\$ 3,147	\$ 5,782	\$ 10,692	31	23	0
545	\$ 9,788	\$ 15,881	\$ -	\$ 5,327	\$ 9,788	\$ 15,881	\$ 5,327	\$ 9,788	\$ 15,881	0	0	0
402	\$ 12,630	\$ 20,492	\$ -	\$ 6,873	\$ 12,630	\$ 20,492	\$ 6,873	\$ 12,630	\$ 20,492	39	20	0
401	\$ 58,611	\$ 111,936	\$ -	\$ 40,345	\$ 58,611	\$ 111,936	\$ 40,345	\$ 58,611	\$ 111,936	0	20	0
601	\$ 11,840	\$ 19,211	\$ -	\$ 3,693	\$ 5,969	\$ 10,160	\$ 3,693	\$ 5,969	\$ 10,160	32	20	0
895	\$ 12,835	\$ 20,825	\$ -	\$ 4,041	\$ 6,500	\$ 11,240	\$ 4,041	\$ 6,500	\$ 11,240	16	8	0
1724	\$ 9,472	\$ 15,369	\$ -	\$ 3,091	\$ 5,680	\$ 9,775	\$ 3,091	\$ 5,680	\$ 9,775	0	0	0
1016	\$ 34,924	\$ 66,699	\$ -	\$ 10,605	\$ 15,407	\$ 35,936	\$ 10,605	\$ 15,407	\$ 35,936	0	191	0
910	\$ 20,571	\$ -	\$ -	\$ 2,011	\$ 11,376	\$ -	\$ 2,011	\$ 11,376	\$ -	0	0	0
841	\$ 31,560	\$ -	\$ -	\$ 2,811	\$ 16,331	\$ -	\$ 2,811	\$ 16,331	\$ -	0	0	0

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Schedule of Supplemental Information Bond Notes and Straight Leases
Year Ended December 31, 2011

<u>Project Code</u>	<u>Local Property Tax Exemption</u>	<u>School Property Tax Exemption</u>	<u>Mortgage Recording Tax Exemption</u>	<u>County PILOT</u>	<u>Local PILOT</u>	<u>School District PILOT</u>	<u>County PILOT</u>	<u>Local PILOT</u>	<u>School District PILOT</u>	<u>Number of FTEs Before IDA Status</u>	<u>Original Estimate of Jobs to Be Created</u>	<u>Original Estimate of Jobs to Be Retained</u>
990	\$ 57,401	\$ -	\$ -	\$ 5,073	\$ 29,915	\$ -	\$ 5,073	\$ 29,915	\$ -	473	60	0
2617	\$ 195	\$ 1,195	\$ -	\$ 349	\$ 195	\$ 1,195	\$ 349	\$ 195	\$ 1,195	0	0	0
1071	\$ 3,448	\$ 21,117	\$ -	\$ 2,563	\$ 1,434	\$ 8,782	\$ 2,563	\$ 1,434	\$ 8,782	115	50	0
2770	\$ 1,720	\$ 122,529	\$ -	\$ 39,640	\$ 1,720	\$ 13,253	\$ 39,640	\$ 1,720	\$ 13,253	466	100	0
1037	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	203	12	0
583	\$ 22,385	\$ 32,735	\$ -	\$ 4,740	\$ 11,079	\$ 32,735	\$ 4,740	\$ 11,079	\$ 32,735	22	10	0
896	\$ 40,020	\$ 74,007	\$ -	\$ 21,780	\$ 40,020	\$ 74,007	\$ 21,780	\$ 40,020	\$ 74,007	0	30	0
585	\$ 17,224	\$ 95,565	\$ -	\$ 15,110	\$ 9,324	\$ 48,835	\$ 15,110	\$ 9,324	\$ 48,835	122	29	0
1040	\$ 15,019	\$ 21,963	\$ -	\$ 2,534	\$ 6,322	\$ 9,244	\$ 2,534	\$ 6,322	\$ 9,244	0	123	0
2500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1000	0	1000
1730	\$ 5,504	\$ 30,537	\$ -	\$ 5,186	\$ 3,237	\$ 17,963	\$ 5,186	\$ 3,237	\$ 17,963	49	40	0
10015	\$ 5,627	\$ 8,229	\$ -	\$ 2,256	\$ 5,627	\$ 8,229	\$ 2,256	\$ 5,627	\$ 8,229	1	9	0
629	\$ 3,166	\$ 6,504	\$ -	\$ 1,064	\$ 1,611	\$ 3,311	\$ 1,064	\$ 1,611	\$ 3,311	113	19	0
1001	\$ 9,494	\$ -	\$ -	\$ 658	\$ 4,517	\$ -	\$ 658	\$ 4,517	\$ -	21	5	0
903	\$ 15,824	\$ -	\$ -	\$ 1,395	\$ 8,130	\$ -	\$ 1,395	\$ 8,130	\$ -	94	11	0
1717	\$ 31,517	\$ 53,996	\$ 99,000	\$ 4,288	\$ 7,879	\$ 16,199	\$ 4,288	\$ 7,879	\$ 16,199	0	0	0
1024	\$ 41,667	\$ 67,606	\$ -	\$ 16,173	\$ 29,718	\$ 48,217	\$ 16,173	\$ 29,718	\$ 48,217	0	180	0
2477	\$ 40,447	\$ 87,376	\$ -	\$ 10,740	\$ 15,603	\$ 37,835	\$ 10,740	\$ 15,603	\$ 37,835	0	2	0

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Schedule of Supplemental Information Bond Notes and Straight Leases
Year Ended December 31, 2011

<u>Project Code</u>	<u>Local Property Tax Exemption</u>	<u>School Property Tax Exemption</u>	<u>Mortgage Recording Tax Exemption</u>	<u>County PILOT</u>	<u>Local PILOT</u>	<u>School District PILOT</u>	<u>County PILOT</u>	<u>Local PILOT</u>	<u>School District PILOT</u>	<u>Number of FTEs Before IDA Status</u>	<u>Original Estimate of Jobs to Be Created</u>	<u>Original Estimate of Jobs to Be Retained</u>
933	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	172	19	172
1044	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	319	83	0
1008	\$ 15,345	\$ 16,181	\$ -	\$ 2,902	\$ 3,600	\$ 16,181	\$ 2,902	\$ 3,600	\$ 16,181	45	5	0
1732	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	157	0	0
2119	\$ 68,482	\$ 100,968	\$ -	\$ 22,044	\$ 32,025	\$ 50,393	\$ 22,044	\$ 32,025	\$ 50,393	117	0	110
1034	\$ 24,096	\$ 28,169	\$ -	\$ 7,365	\$ 11,810	\$ 20,473	\$ 7,365	\$ 11,810	\$ 20,473	0	0	0
960	\$ 3,804	\$ 6,467	\$ -	\$ 1,669	\$ 2,895	\$ 4,976	\$ 1,669	\$ 2,895	\$ 4,976	9	7	0
956	\$ 12,691	\$ -	\$ -	\$ 1,360	\$ 12,691	\$ -	\$ 1,360	\$ 12,691	\$ -	11	6	0
1741	\$ 1,628	\$ 9,971	\$ -	\$ 2,910	\$ 1,628	\$ 9,971	\$ 2,910	\$ 1,628	\$ 9,971	74	64	0
2413	\$ 7,459	\$ 41,384	\$ -	\$ 4,416	\$ 2,757	\$ 19,022	\$ 4,416	\$ 2,757	\$ 19,022	11	19	11
789	\$ 4,048	\$ 6,883	\$ -	\$ 1,149	\$ 2,029	\$ 3,515	\$ 1,149	\$ 2,029	\$ 3,515	89	6	0
969	\$ 91,321	\$ 86,013	\$ -	\$ 25,311	\$ 91,321	\$ 86,013	\$ 25,311	\$ 91,321	\$ 86,013	39	34	0
891	\$ 189,886	\$ -	\$ -	\$ 32,421	\$ 108,167	\$ -	\$ 32,421	\$ 108,167	\$ -	168	107	0
1058	\$ 5,307	\$ 11,465	\$ -	\$ 3,064	\$ 4,451	\$ 9,801	\$ 3,064	\$ 4,451	\$ 9,801	0	30	0
898	\$ 440	\$ 4,983	\$ -	\$ 851	\$ 222	\$ 2,501	\$ 851	\$ 222	\$ 2,501	0	0	0
625	\$ 1,261	\$ 14,275	\$ -	\$ 2,426	\$ 634	\$ 7,155	\$ 2,426	\$ 634	\$ 7,155	0	0	0
1005	\$ 2,326	\$ 8,385	\$ -	\$ 1,417	\$ 1,163	\$ 4,193	\$ 1,417	\$ 1,163	\$ 4,193	380	15	0
2120	\$ 1,468	\$ 17,299	\$ -	\$ 2,017	\$ 587	\$ 6,920	\$ 2,017	\$ 587	\$ 6,920	280	38	280

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Schedule of Supplemental Information Bond Notes and Straight Leases
Year Ended December 31, 2011

<u>Project Code</u>	<u>Local Property Tax Exemption</u>	<u>School Property Tax Exemption</u>	<u>Mortgage Recording Tax Exemption</u>	<u>County PILOT</u>	<u>Local PILOT</u>	<u>School District PILOT</u>	<u>County PILOT</u>	<u>Local PILOT</u>	<u>School District PILOT</u>	<u>Number of FTEs Before IDA Status</u>	<u>Original Estimate of Jobs to Be Created</u>	<u>Original Estimate of Jobs to Be Retained</u>
917	\$ 9,729	\$ 114,609	\$ -	\$ 16,784	\$ 4,876	\$ 57,386	\$ 16,784	\$ 4,876	\$ 57,386	0	0	0
618	\$ 17	\$ 1,242	\$ 17,500	\$ 299	\$ 15	\$ 695	\$ 299	\$ 15	\$ 695	18	15	18
586	\$ 560	\$ 39,928	\$ -	\$ 6,526	\$ 284	\$ 39,928	\$ 6,526	\$ 284	\$ 39,928	0	0	0
2774	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	192	12	0
2688	\$ 4,992	\$ 13,851	\$ -	\$ 1,396	\$ 2,564	\$ 7,116	\$ 1,396	\$ 2,564	\$ 7,116	15	9	0
916	\$ 4,051	\$ 8,751	\$ -	\$ 1,702	\$ 2,265	\$ 4,679	\$ 1,702	\$ 2,265	\$ 4,679	0	0	0
607	\$ 14,706	\$ 31,770	\$ -	\$ 8,746	\$ 12,522	\$ 26,922	\$ 8,746	\$ 12,522	\$ 26,922	16	15	0
1027	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	40	28	0
614	\$ 194,070	\$ -	\$ -	\$ 20,910	\$ 102,090	\$ -	\$ 20,910	\$ 102,090	\$ -	220	0	220
2345	\$ 63,295	\$ -	\$ -	\$ 4,854	\$ 33,578	\$ -	\$ 4,854	\$ 33,578	\$ -	20	0	20
10007	\$ -	\$ -	\$ 99,604	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	25	0	0
10009	\$ -	\$ -	\$ 82,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	176	25	176
10013	\$ -	\$ -	\$ 21,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	15	5	0
10021	\$ -	\$ -	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	15	2	0
10037	\$ -	\$ -	\$ 10,710	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0	12	0
10040	\$ 5,237	\$ 8,916	\$ -	\$ 2,850	\$ 5,237	\$ 8,673	\$ 2,850	\$ 5,237	\$ 8,673	0	0	0
10058	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	14	0	14
10060	\$ -	\$ -	\$ 47,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	12	8	0

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 Schedule of Supplemental Information Bond Notes and Straight Leases
 Year Ended December 31, 2011

<u>Project Code</u>	<u>Local Property Tax Exemption</u>	<u>School Property Tax Exemption</u>	<u>Mortgage Recording Tax Exemption</u>	<u>County PILOT</u>	<u>Local PILOT</u>	<u>School District PILOT</u>	<u>County PILOT</u>	<u>Local PILOT</u>	<u>School District PILOT</u>	<u>Number of FTEs Before IDA Status</u>	<u>Original Estimate of Jobs to Be Created</u>	<u>Original Estimate of Jobs to Be Retained</u>
10072	\$ -	\$ -	\$ 38,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0	1	0
10096	\$ -	\$ -	\$ 8,700	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0	8	0
2626	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	188	50	188
2665	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0	0	0
2666	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	98	0	0
2752	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	971	263	0
2769	\$ 14,429	\$ 29,637	\$ -	\$ 9,443	\$ 14,429	\$ 12,270	\$ 9,443	\$ 14,429	\$ 12,270	511	25	511
10134	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0	0	0

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 Schedule of Supplemental Information Bond Notes and Straight Leases
 Year Ended December 31, 2011

<u>Project Code</u>	<u>Current Number of FTEs</u>	<u>Number of FTE Construction Jobs During the Fiscal Year</u>	<u>Current Year Is the Last Year that Project Information Needs to Be Reported</u>	<u>There Is No Debt Outstanding for this Project</u>	<u>Year Financial Assistance Is Planned to End</u>	<u>Did the IDA Take Title or Leasehold Interest to the Property?</u>	<u>Date IDA Took Title or Leasehold Interest to the Property</u>	<u>IDA Does Not Hold Title to the Property</u>	<u>The Project Receives No Tax Exemptions</u>
2716	0	0	N	N	2011	Y	10/28/2010	N	N
2682	20	0	N	N	2025	Y	10/08/2009	N	N
2696	1	0	N	N	2021	Y	03/31/2010	N	N
608	45	0	N	N	2012	Y	01/15/1996	N	N
927	0	0	N	N	2014	Y	08/18/1998	N	N
2144	100	0	N	N	2020	Y	07/01/2004	N	N
2360	14	0	N	N	2025	Y	06/09/2009	N	N
2405	12	0	N	N	2022	Y	04/27/2007	N	N
934	49	0	N	N	2010	Y	08/11/1999	N	N
591	0	0	Y	Y	2011	Y	03/29/1996	Y	Y
2692	1	0	N	N	2020	Y	09/08/2009	N	N
2583	52	0	N	N	2024	Y	07/29/2008	N	N
965	87	0	N	N	2012	Y	05/24/2000	N	N
952	52	0	N	N	2015	Y	02/29/2000	N	N
2515	29	0	N	N	2023	Y	05/30/2007	N	N
2755	0	0	N	N	2019	Y	12/30/2010	N	N
597	11	0	N	N	2012	Y	06/07/1996	N	N
10017	49	0	N	N	2011	Y	12/29/2010	N	N

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 Schedule of Supplemental Information Bond Notes and Straight Leases
 Year Ended December 31, 2011

<u>Project Code</u>	<u>Current Number of FTEs</u>	<u>Number of FTE Construction Jobs During the Fiscal Year</u>	<u>Current Year Is the Last Year that Project Information Needs to Be Reported</u>	<u>There Is No Debt Outstanding for this Project</u>	<u>Year Financial Assistance Is Planned to End</u>	<u>Did the IDA Take Title or Leasehold Interest to the Property?</u>	<u>Date IDA Took Title or Leasehold Interest to the Property</u>	<u>IDA Does Not Hold Title to the Property</u>	<u>The Project Receives No Tax Exemptions</u>
10003	32	0	Y	Y	2011	Y	11/15/2010	Y	Y
2753	0	0	N	N	2011	Y	07/20/2010	N	N
2334	3	0	Y	Y	2025	Y	11/19/2007	Y	Y
2479	106	0	N	N	2022	Y	05/18/2006	N	N
2686	4	0	Y	Y	2010	Y	10/19/2009	Y	Y
950	25	0	N	N	2016	Y	01/21/2000	N	N
2564	3	0	N	N	2018	Y	08/23/2007	N	N
1043	0	0	N	N	2013	Y	11/27/2002	N	N
2134	122	0	N	N	2018	Y	10/31/2007	N	N
10008	18	0	N	N	2018	Y	11/24/2010	N	N
602	36	0	N	N	2012	Y	09/25/1996	N	N
2275	646	0	N	N	2021	Y	12/30/2005	N	N
2616	270	0	N	N	2022	Y	11/12/2009	N	N
2627	0	0	N	N	2016	Y	02/26/2009	N	N
976	6	0	N	N	2016	Y	07/25/2000	N	N
1742	14	0	N	N	2024	Y	03/17/2005	N	N
2582	24	0	N	N	2008	Y	12/04/2008	N	N
942	0	0	N	N	2019	Y	10/27/1999	N	N

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1019	12	0	N	N	2012	Y	10/03/2001	N	N
2525	74	0	N	N	2024	Y	11/26/2008	N	N
984	0	0	N	N	2017	Y	11/17/2000	N	N
571	0	0	Y	Y	2010	Y	05/30/1995	Y	Y
868	0	0	Y	Y	2010	Y	05/30/1995	Y	Y
2333	0	0	N	N	2014	Y	11/02/1998	N	N
2235	0	0	N	N	2012	Y	11/27/1996	N	N
2299	0	0	N	N	2016	Y	11/27/2000	N	N
2230	14	0	Y	Y	2011	Y	04/24/1996	Y	Y
1021	128	0	N	N	2017	Y	10/19/2001	N	N
2456	33	0	N	N	2022	Y	04/24/2007	N	N
1716	2	0	N	N	2021	Y	04/27/2005	N	N
1673	60	0	N	N	2020	Y	11/23/2004	N	N
987	6	0	N	N	2021	Y	11/30/2000	N	N
2236	0	0	N	N	2013	Y	11/26/1997	N	N
2298	0	0	N	N	2014	Y	11/20/1998	N	N
645	76	0	N	N	2011	Y	10/31/1995	N	N
71	0	0	N	N	2009	Y	03/12/1993	N	N

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857	201	0	N	N	2016	Y	12/30/1997	N	N
2674	35	0	N	N	2025	Y	11/30/2009	N	N
1013	43	0	N	N	2017	Y	07/20/2001	N	N
2414	14	0	N	N	2023	Y	04/28/2008	N	N
2591	99	0	N	N	2008	Y	01/30/2008	N	N
860	0	0	N	N	2029	Y	02/20/1998	N	N
2681	1	0	N	N	2021	Y	12/27/2009	N	N
968	0	0	N	N	2015	Y	05/31/2000	N	N
2217	60	0	N	N	2016	Y	04/27/2006	N	N
1053	130	0	N	N	2018	Y	04/28/2003	N	N
2276	198	0	N	N	2035	Y	06/29/2005	N	N
2751	37	0	N	N	2018	Y	09/03/2010	N	N
1035	467	0	N	N	2022	Y	06/26/2002	N	N
994	30	0	N	N	2015	Y	12/12/2000	N	N
2684	2	0	N	N	2020	Y	10/01/2009	N	N
1028	412	0	N	N	2017	Y	04/11/2002	N	N
596	0	0	Y	Y	2012	Y	05/31/1996	Y	Y
628	823	0	N	N	2012	Y	05/30/1997	N	N

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2685	0	0	N	N	2025	Y	10/30/2009	N	N
2495	113	0	N	N	2022	Y	04/27/2007	N	N
1757	90	0	N	N	2021	Y	07/27/2005	N	N
603	128	0	N	N	2012	Y	07/31/1992	N	N
2123	163	0	N	N	2020	Y	06/24/2004	N	N
1059	18	0	N	N	2019	Y	05/20/2003	N	N
2457	125	0	N	N	2017	Y	04/17/2007	N	N
1731	56	0	N	N	2014	Y	04/30/2004	N	N
612	0	0	Y	Y	2017	Y	12/01/1996	Y	Y
909	46	0	N	N	2017	Y	11/30/1998	N	N
2377	489	0	N	N	2021	Y	04/13/2006	N	N
1030	0	0	N	N	2017	Y	04/26/2002	N	N
1020	166	0	N	N	2012	Y	10/11/2001	N	N
1029	0	0	N	N	2018	Y	04/20/2002	N	N
1010	0	0	N	N	2016	Y	04/20/2001	N	N
935	0	0	N	N	2014	Y	10/07/1998	N	N
579	0	0	Y	Y	2011	Y	10/06/1995	Y	Y
170	0	0	Y	Y	2011	Y	05/20/1991	Y	Y

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966	5	0	N	N	2015	Y	05/30/2000	N	N
962	75	0	Y	Y	2010	Y	05/19/2000	Y	Y
1014	10	0	N	N	2022	Y	07/26/2001	N	N
2361	1253	0	N	N	2023	Y	11/01/2007	N	N
930	1248	0	N	N	2014	Y	05/27/1999	N	N
2698	8	0	Y	Y	2011	Y	03/17/2010	Y	Y
1747	4	0	N	N	2045	Y	11/19/2004	N	N
2544	0	0	N	N	2023	Y	04/29/2008	N	N
2402	11	0	N	N	2026	Y	10/31/2006	N	N
2342	134	0	N	N	2036	Y	06/20/2005	N	N
1012	24	0	N	N	2012	Y	07/17/2001	N	N
986	0	0	N	N	2022	Y	11/09/2000	N	N
2196	0	0	Y	Y	2021	Y	08/22/2005	Y	Y
593	853	0	N	N	2012	Y	05/13/1996	N	N
2655	0	0	N	N	2012	Y	08/01/2010	N	N
1041	3	0	N	N	2018	Y	10/25/2002	N	N
2710	0	0	N	N	2022	Y	08/05/2010	N	N
1007	17	0	Y	Y	2011	Y	04/26/2001	Y	Y

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622	95	0	N	N	2016	Y	05/29/1997	N	N
967	0	0	N	N	2015	Y	05/31/2000	N	N
659	111	0	N	N	2014	Y	05/28/1997	N	N
1039	42	0	N	N	2014	Y	09/30/2002	N	N
937	3	0	N	N	2015	Y	09/02/1999	N	N
1022	238	0	N	N	2017	Y	10/29/2001	N	N
2754	20	0	N	N	2030	Y	10/22/2010	N	N
2388	200	0	N	N	2017	Y	04/11/2006	N	N
1711	6	0	N	N	2016	Y	06/18/2004	N	N
1031	0	0	N	N	2032	Y	04/29/2002	N	N
627	0	0	N	N	2012	Y	05/29/1997	N	N
2524	0	0	N	N	2032	Y	09/06/2007	N	N
2563	36	0	N	N	2023	Y	09/27/2007	N	N
2346	3	0	N	N	2021	Y	09/02/2005	N	N
2637	50	0	N	N	2026	Y	08/19/2010	N	N
2565	84	0	N	N	2037	Y	10/24/2007	N	N
10029	112	0	Y	Y	2011	Y	12/23/2010	Y	Y
2534	68	0	N	N	2025	Y	02/26/2009	N	N

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979	272	0	N	N	2017	Y	08/11/2000	N	N
755	0	0	Y	Y	2013	Y	08/14/1997	Y	Y
1015	207	0	N	N	2017	Y	09/06/2001	N	N
2396	12	0	N	N	2023	Y	04/28/2008	N	N
567	0	0	Y	Y	2010	Y	05/24/1995	Y	Y
2694	250	0	N	N	2012	Y	07/21/2009	N	N
2343	5	0	N	N	2021	Y	02/03/2006	N	N
1745	62	0	N	N	2024	Y	03/05/2004	N	N
908	0	0	N	N	2014	Y	06/10/1998	N	N
833	0	0	N	N	2014	Y	05/01/1990	N	N
537	0	0	N	N	2009	Y	05/01/1990	N	N
1066	790	0	N	N	2018	Y	09/26/2003	N	N
1023	3846	0	N	N	2016	Y	11/05/2001	N	N
594	50	0	Y	Y	2011	Y	05/30/1996	Y	Y
2491	146	0	N	N	2023	Y	12/13/2006	N	N
897	75	0	N	N	2014	Y	05/29/1998	N	N
2419	0	0	N	N	2017	Y	04/18/2006	N	N
923	0	0	N	N	2013	Y	06/12/2000	N	N

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920	0	0	N	N	2013	Y	06/12/1997	N	N
921	0	0	N	N	2013	Y	06/12/1998	N	N
1728	533	0	N	N	2019	Y	04/30/2004	N	N
2667	19	0	N	N	2021	Y	11/12/2010	N	N
2167	156	0	N	N	2019	Y	12/19/2006	N	N
1073	12	0	N	N	2014	Y	12/01/2003	N	N
1048	239	0	N	N	2019	Y	02/27/2003	N	N
1736	8	0	N	N	2019	Y	04/30/2004	N	N
2596	26	0	N	N	2025	Y	03/01/2010	N	N
1051	0	0	N	N	2018	Y	03/26/2003	N	N
2610	0	0	N	N	2024	Y	10/27/2008	N	N
2216	518	0	N	N	2020	Y	01/18/2005	N	N
2712	0	0	N	N	2028	Y	11/20/2009	N	N
1067	0	0	N	N	2024	Y	09/16/2003	N	N
2218	0	0	N	N	2028	Y	12/15/2004	N	N
2599	0	0	N	N	2028	Y	02/29/2008	N	N
2577	0	0	N	N	2026	Y	08/23/2007	N	N
931	26	0	N	N	2026	Y	06/29/1999	N	N

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2523	52	0	N	N	2023	Y	08/28/2007	N	N
609	4	0	N	N	2012	Y	11/22/1996	N	N
2656	0	0	N	N	2025	Y	02/24/2010	N	N
1004	8	0	N	N	2016	Y	04/06/2001	N	N
2511	248	0	N	N	2027	Y	04/24/2007	N	N
2344	11	0	N	N	2016	Y	04/26/2006	N	N
2397	124	0	N	N	2021	Y	04/26/2006	N	N
925	0	0	N	N	2014	Y	03/04/1999	N	N
2566	0	0	N	N	2023	Y	04/25/2008	N	N
1033	413	0	N	N	2017	Y	04/26/2002	N	N
2480	48	0	N	N	2017	Y	07/21/2006	N	N
907	88	0	N	N	2014	Y	11/12/1998	N	N
1056	242	0	N	N	2035	Y	04/30/2003	N	N
988	0	0	N	N	2020	Y	11/02/2000	N	N
554	45	0	Y	Y	2010	Y	12/14/1994	Y	Y
2675	47	0	N	N	2025	Y	05/14/2009	N	N
2290	23	0	N	N	2015	Y	03/09/1995	N	N
1045	0	0	Y	Y	2019	Y	11/21/2002	Y	Y

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2659	23	0	N	N	2025	Y	02/17/2010	N	N
2435	0	0	N	N	2022	Y	04/30/2007	N	N
2426	0	0	N	N	2009	Y	02/19/2009	N	N
964	0	0	N	N	2015	Y	04/24/2000	N	N
1032	0	0	N	N	2017	Y	04/23/2002	N	N
2619	2433	0	N	N	2025	Y	02/17/2010	N	N
2574	0	0	N	N	2025	Y	12/21/2009	N	N
2156	290	0	N	N	2020	Y	01/20/2005	N	N
1054	51	0	N	N	2013	Y	04/30/2002	N	N
2517	58	0	N	N	2019	Y	12/15/2008	N	N
971	0	0	Y	Y	2011	Y	06/20/2000	Y	Y
2454	0	0	N	N	2022	Y	11/29/2006	N	N
1046	0	0	N	N	2018	Y	12/27/2002	N	N
2546	24	0	N	N	2024	Y	10/05/2007	N	N
557	0	0	Y	Y	2016	Y	01/18/1995	Y	Y
1062	48	0	N	N	2023	Y	07/09/2003	N	N
2289	0	0	N	N	2015	Y	10/01/2004	N	N
941	31	0	N	N	2015	Y	10/05/1999	N	N

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328	0	0	N	N	2015	Y	12/19/1991	N	N
599	0	0	N	N	2012	Y	12/19/1991	N	N
1002	16	0	N	N	2017	Y	02/13/2001	N	N
2481	619	0	N	N	2022	Y	07/12/2006	N	N
2548	56	0	N	N	2011	Y	04/07/2009	N	N
2404	99	0	N	N	2036	Y	04/27/2006	N	N
575	0	0	Y	Y	2011	Y	06/15/1995	Y	Y
989	136	0	N	N	2016	Y	11/29/2000	N	N
610	0	0	N	N	2012	Y	11/26/1996	N	N
1050	12	0	N	N	2018	Y	03/24/2003	N	N
902	0	0	N	N	2018	Y	06/26/1998	N	N
2516	83	0	N	N	2008	Y	04/25/2007	N	N
611	616	0	N	N	2012	Y	11/27/1996	N	N
955	127	0	N	N	2015	Y	02/23/2000	N	N
1758	0	0	N	N	2020	Y	06/17/2004	N	N
1036	1800	0	N	N	2022	Y	06/20/2002	N	N
890	0	0	N	N	2014	Y	05/27/1998	N	N
2579	277	0	N	N	2024	Y	12/11/2007	N	N

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1751	11	0	N	N	2020	Y	02/05/2005	N	N
2482	62	0	N	N	2022	Y	12/22/2006	N	N
2526	17	0	N	N	2023	Y	04/30/2007	N	N
2478	86	0	N	N	2023	Y	04/29/2008	N	N
1759	1183	0	N	N	2021	Y	04/27/2006	N	N
936	40	0	N	N	2015	Y	09/21/1999	N	N
623	0	0	N	N	2012	Y	05/28/1997	N	N
947	265	0	N	N	2015	Y	11/29/1999	N	N
2153	446	0	N	N	2021	Y	04/20/2006	N	N
2535	58	0	N	N	2018	Y	04/10/2008	N	N
2364	151	0	N	N	2016	Y	04/27/2006	N	N
905	105	0	N	N	2014	Y	11/02/1998	N	N
1722	73	0	N	N	2014	Y	04/30/2004	N	N
970	0	0	N	N	2029	Y	05/31/2000	N	N
842	0	0	N	N	2013	Y	11/25/1997	N	N
2520	50	0	N	N	2023	Y	03/14/2007	N	N
2711	0	0	N	N	2021	Y	08/31/2010	N	N
2708	9	0	N	N	2021	Y	11/19/2010	N	N

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1754	22	0	N	N	2020	Y	06/24/2004	N	N
1740	78	0	N	N	2020	Y	01/06/2005	N	N
919	68	0	N	N	2015	Y	01/27/1999	N	N
389	0	0	N	N	2015	Y	07/31/1990	N	N
588	0	0	Y	Y	2011	Y	02/05/1996	Y	Y
880	114	0	Y	Y	2011	Y	01/01/1996	Y	Y
446	173	0	N	N	2014	Y	05/18/1992	N	N
1000	26	0	N	N	2012	Y	01/18/2001	N	N
1011	19	0	N	N	2016	Y	04/30/2001	N	N
545	22	0	Y	Y	2010	Y	01/01/1994	Y	Y
402	9	0	Y	Y	2015	Y	12/21/1992	Y	Y
401	15	0	N	N	2017	Y	04/20/1993	N	N
601	45	0	N	N	2012	Y	09/13/1996	N	N
895	37	0	N	N	2013	Y	05/26/1998	N	N
1724	11	0	N	N	2015	Y	01/25/2005	N	N
1016	0	0	N	N	2017	Y	09/27/2001	N	N
910	0	0	N	N	2014	Y	11/30/1998	N	N
841	0	0	N	N	2013	Y	11/26/1997	N	N

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
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 Year Ended December 31, 2011

<u>Project Code</u>	<u>Current Number of FTEs</u>	<u>Number of FTE Construction Jobs During the Fiscal Year</u>	<u>Current Year Is the Last Year that Project Information Needs to Be Reported</u>	<u>There Is No Debt Outstanding for this Project</u>	<u>Year Financial Assistance Is Planned to End</u>	<u>Did the IDA Take Title or Leasehold Interest to the Property?</u>	<u>Date IDA Took Title or Leasehold Interest to the Property</u>	<u>IDA Does Not Hold Title to the Property</u>	<u>The Project Receives No Tax Exemptions</u>
990	510	0	N	N	2016	Y	11/30/2000	N	N
2617	0	0	N	N	2025	Y	12/29/2008	N	N
1071	92	0	N	N	2019	Y	11/13/2003	N	N
2770	527	0	N	N	2018	Y	12/29/2010	N	N
1037	209	0	N	N	2022	Y	06/12/2003	N	N
583	0	0	N	N	2011	Y	12/13/1995	N	N
896	19	0	Y	Y	2008	Y	05/21/1998	Y	Y
585	162	0	N	N	2012	Y	01/08/1997	N	N
1040	119	0	N	N	2018	Y	09/20/2002	N	N
2500	1065	0	N	N	2012	Y	08/30/2007	N	N
1730	76	0	N	N	2019	Y	04/20/2004	N	N
10015	6	0	N	N	2018	Y	12/20/2010	N	N
629	75	0	N	N	2012	Y	05/29/1997	N	N
1001	18	0	N	N	2016	Y	01/30/2001	N	N
903	40	0	N	N	2014	Y	06/19/1998	N	N
1717	116	0	N	N	2019	Y	01/25/2008	N	N
1024	311	0	N	N	2012	Y	12/07/2001	N	N
2477	2	0	N	N	2017	Y	05/21/1998	N	N

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Schedule of Supplemental Information Bond Notes and Straight Leases
Year Ended December 31, 2011

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933	78	0	N	N	2014	Y	06/26/1999	N	N
1044	118	0	N	N	2017	Y	10/21/2002	N	N
1008	64	0	Y	Y	2011	Y	04/27/2001	Y	Y
1732	0	0	N	N	2017	Y	07/23/2007	N	N
2119	172	0	N	N	2020	Y	08/11/2004	N	N
1034	193	0	N	N	2017	Y	04/23/2002	N	N
960	24	0	N	N	2013	Y	04/04/2000	N	N
956	13	0	Y	Y	2011	Y	03/06/2000	Y	Y
1741	57	0	N	N	2019	Y	04/30/2004	N	N
2413	70	0	N	N	2022	Y	02/02/2007	N	N
789	68	0	N	N	2013	Y	10/05/1997	N	N
969	136	0	Y	Y	2011	Y	05/31/2000	Y	Y
891	355	0	N	N	2014	Y	05/01/1998	N	N
1058	55	0	N	N	2014	Y	05/29/2003	N	N
898	0	0	N	N	2013	Y	05/28/1998	N	N
625	0	0	N	N	2012	Y	05/28/1997	N	N
1005	380	0	N	N	2017	Y	04/24/2001	N	N
2120	304	0	N	N	2021	Y	04/25/2006	N	N

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
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Year Ended December 31, 2011

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917	0	0	N	N	2021	Y	12/30/1998	N	N
618	41	0	N	N	2012	Y	01/25/1997	N	N
586	0	0	Y	Y	2011	Y	01/02/1996	Y	Y
2774	130	0	N	N	2013	Y	08/19/2010	N	N
2688	23	0	N	N	2025	Y	08/24/2009	N	N
916	0	0	N	N	2014	Y	11/04/1996	N	N
607	23	0	N	N	2012	Y	11/04/1996	N	N
1027	22	0	N	N	2023	Y	03/14/2002	N	N
614	616	0	N	N	2013	Y	12/27/1996	N	N
2345	14	0	N	N	2022	Y	04/05/2006	N	N
10007	25	85	Y	Y	2011	Y	1/14/2011	Y	Y
10009	176	130	N	N	2022	Y	11/1/2011	N	N
10013	15	28	N	N	2020	Y	12/30/2011	N	N
10021	15	6	N	N	2019	Y	1/3/2011	N	N
10037	6	12	N	N	2012	Y	4/8/2011	N	N
10040	0	7	N	N	2021	Y	2/20/2011	N	N
10058	8	11	N	N	2012	Y	4/28/2011	N	N
10060	30	62	N	N	2012	Y	4/27/2011	N	N

ERIE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
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10072	0	49	N	N	2020	Y	9/16/2011	N	N
10096	0	11	N	N	2012	Y	10/21/2011	N	N
2626	230	25	N	N	2012	Y	3/1/2011	N	N
2665	0	21	Y	Y	2011	Y	5/16/2011	Y	Y
2666	98	9	Y	Y	2011	Y	11/1/2011	Y	Y
2752	971	234	N	N	2012	Y	3/1/2011	N	N
2769	682	7	N	N	2016	Y	3/1/2011	N	N
10134	0	0	N	N	2032	Y	6/15/2011	N	N

TOSKI & CO., P.C.
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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS, INCLUDING COMPLIANCE
WITH INVESTMENT GUIDELINES, BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

The Board of Directors
Erie County Industrial Development Agency:

We have audited the financial statements of Erie County Industrial Development Agency (the Agency), and the Agency's internal control over financial reporting based on the criteria established in Internal Control - Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO), as of and for the year ended December 31, 2011, and have issued our report thereon dated February 12, 2012. We conducted our audit of the financial statements in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, and our audit of internal control over financial reporting in accordance with attestation standards established by the American Institute of Certified Public Accountants.

Internal Control Over Financial Reporting

In planning and performing our audits, we considered the Agency's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, and for the purpose of expressing an opinion on the effectiveness of the Agency's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Agency's financial statements will not be prevented, or detected and corrected, on a timely basis.

Our audits would not necessarily identify all deficiencies in internal control that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Agency's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, including Investment Guidelines for Public Authorities and the Agency's Investment Guidelines, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards, except for the venture capital investments as described in notes 8 and 9 of the financial statements, which are not in accordance with Investment Guidelines for Public Authorities.

This report is intended solely for the information and use of the Board of Directors and management of the Agency and is not intended to be and should not be used by anyone other than these specified parties.

Toski & Co., CPAs, P.C.

Williamsville, New York
February 12, 2012