

Annual Report for Onondaga County Industrial Development Agency

Fiscal Year Ending: 12/31/2023

Run Date: 03/29/2024

Status: CERTIFIED

Certified Date: 03/29/2024

**Summary Financial Information**

**SUMMARY STATEMENT OF NET ASSETS**

			Amount
<b>Assets</b>			
<b>Current Assets</b>			
	Cash and cash equivalents		\$6,329,946.00
	Investments		\$0.00
	Receivables, net		\$2,320,890.00
	Other assets		\$0.00
	<b>Total current assets</b>		<b>\$8,650,836.00</b>
<b>Noncurrent Assets</b>			
	Restricted cash and investments		\$0.00
	Long-term receivables, net		\$0.00
	Other assets		\$0.00
<b>Capital Assets</b>			
		Land and other nondepreciable property	\$33,503,076.00
		Buildings and equipment	\$0.00
		Infrastructure	\$0.00
		Accumulated depreciation	\$0.00
		<b>Net Capital Assets</b>	<b>\$33,503,076.00</b>
	<b>Total noncurrent assets</b>		<b>\$33,503,076.00</b>
<b>Total assets</b>			<b>\$42,153,912.00</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
	Accounts payable		\$500.00
	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Accrued liabilities		\$0.00
	Deferred revenues		\$0.00
	Bonds and notes payable		\$0.00
	Other long-term obligations due within one year		\$2,304,100.00
	<b>Total current liabilities</b>		<b>\$2,304,600.00</b>
<b>Noncurrent Liabilities</b>			

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	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Bonds and notes payable		\$29,902,708.00
	Long term leases		\$0.00
	Other long-term obligations		\$0.00
	Total noncurrent liabilities		\$29,902,708.00
<b>Total liabilities</b>			\$32,207,308.00
<b>Net Asset (Deficit)</b>			
<b>Net Assets</b>			
	Invested in capital assets, net of related debt		\$2,746,373.00
	Restricted		\$0.00
	Unrestricted		\$7,200,231.00
	Total net assets		\$9,946,604.00

**SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS**

			Amount
<b>Operating Revenues</b>			
	Charges for services		\$2,563,030.00
	Rental and financing income		\$19,767.00
	Other operating revenues		\$87,749.00
	Total operating revenue		\$2,670,546.00
<b>Operating Expenses</b>			
	Salaries and wages		\$0.00
	Other employee benefits		\$0.00
	Professional services contracts		\$143,260.00
	Supplies and materials		\$0.00
	Depreciation and amortization		\$7,018.00
	Other operating expenses		\$549,196.00
	Total operating expenses		\$699,474.00
<b>Operating income (loss)</b>			\$1,971,072.00
<b>Nonoperating Revenues</b>			
	Investment earnings		\$93,826.00
	State subsidies/grants		\$0.00
	Federal subsidies/grants		\$0.00

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	Municipal subsidies/grants		\$0.00
	Public authority subsidies		\$0.00
	Other nonoperating revenues		\$0.00
	Total nonoperating revenue		\$93,826.00
<b>Nonoperating Expenses</b>			
	Interest and other financing charges		\$1,334,395.00
	Subsidies to other public authorities		\$0.00
	Grants and donations		\$0.00
	Other nonoperating expenses		\$3,255,948.00
	Total nonoperating expenses		\$4,590,343.00
	Income (loss) before contributions		(\$2,525,445.00)
<b>Capital contributions</b>			\$0.00
<b>Change in net assets</b>			(\$2,525,445.00)
<b>Net assets (deficit) beginning of year</b>			\$12,472,049.00
<b>Other net assets changes</b>			\$0.00
<b>Net assets (deficit) at end of year</b>			\$9,946,604.00