



Annual Report for MUNIPRO, Inc.
Fiscal Year Ending 12/31/2010

Run Date: 03/31/2011
Status: CERTIFIED

Governance Information (Authority-Related)

Question	Response	URL (if applicable)
1. Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	www.muniproldc.org
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	www.muniproldc.org
3. Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2800(4) of PAL?	Yes	N/A
4. Does the independent auditor provide non-audit services to the Authority?	No	N/A
5. Does the Authority have an organization chart?	No	
6. Are any Authority staff also employed by another government agency?	No	
7. Has the Authority posted their mission statement to their website?	Yes	www.muniproldc.org
8. Has the Authority mission statement been revised and adopted during the reporting period?	Yes	N/A
9. Attach the Authority's measurement report, as required by section 2824-a of Public Authorities Law and provide the URL?	www	N/A

Governance Information (Board-Related)

Question	Response	URL
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3. Has the Board established Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):	Yes	www.muniproldc.org
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		www.muniproldc.org
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	www.muniproldc.org
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	www.muniproldc.org
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11. Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL? Salary and Compensation	No	N/A
Time and Attendance	No	N/A
Whistleblower Protection	Yes	N/A
Defense and Indemnification of Board Members	Yes	N/A
12. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14. Was a performance evaluation of the board completed?	Yes	N/A
15. Was compensation paid by the Authority made in accordance with employee or union contracts?	No	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	No	
17. Has the board adopted a Uniform Tax Exemption Policy(UTEP) according to Section 874(4) of GML?		

<u>Board of Directors Listing</u>	
Name	Name
Destephano, Jr., Ralph	Perotto, Esq., Gay
No	No
Chair of Board	Chair of Board
If yes, Chairman Designated by	If yes, Chairman Designated by
01/03/2011	01/01/2010
12/31/2013	12/31/2012
Term Start Date	Term Start Date
Term Expiration Date	Term Expiration Date
Title	Title
Has the Board member appointed a designee?	Has the Board member appointed a designee?
No	No
Appointed By (Name of Ex-officio Board member)	Appointed By (Name of Ex-officio Board member)
Local	Local
Nominated By	Nominated By
Local	Local
Appointed By	Appointed By
Confirmed by Senate	Confirmed by Senate
Has the board member/designee signed the acknowledgement of fiduciary duty?	Has the board member/designee signed the acknowledgement of fiduciary duty?
Yes	
Complied with Training requirement of Section 2824 ?	Complied with Training requirement of Section 2824 ?
Yes	Yes
Does the board member/designee also hold an elected or appointed state gove	Does the board member/designee also hold an elected or appointed state gove
No	No
Does the board member/designee also hold an elected or appointed municipal government Position?	Does the board member/designee also hold an elected or appointed municipal government Position?
No	No

<u>Board of Directors Listing</u>	
Name	McCann, Jeffrey
Chair of Board	Yes
If yes, Chairman Designated by	Elected by Board
Term Start Date	01/01/2010
Term Expiration Date	12/31/2012
Title	
Has the Board member appointed a designee?	
Appointed By (Name of Ex-officio Board member)	No
Nominated By	Local
Appointed By	Local
Confirmed by Senate	
Has the board member/designee signed the acknowledgement of fiduciary duty?	
Complied with Training requirement of Section 2824 ?	Yes
Does the board member/designee also hold an elected or appointed state gove	No
Does the board member/designee also hold an elected or appointed municipal government Position?	Yes

Staff Listing

Name	Title	Group	Department / Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	Exempt Indicator	Base Annualized Salary	Actual salary paid to the Individual	Over time paid by Authority	Performance Bonus	Extra Pay	Other Compensation/Allowances/Adjustments	Total Compensation	Individual also paid by another entity to perform the work of the authority	If yes Is payment made by state or local government
This authority has indicated that it has no staff during the reporting period.																

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 Membership	Use of Corporate Credit Cards	Personal Loans	Auto Registration	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of These Benefits	Other
McCann, Jeffrey	Board of Directors											X	
DeStefano, Jr., Ralph	Board of Directors											X	
Perotto, Esq., Gay	Board of Directors											X	

Staff

Name	Title	Severance Package	Payment for Unused Leave	Club Membership	Use of Corporate Credit Cards	Personal Loans	Auto Registration	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of These Benefits	Other
No Data has been entered by the Authority for this section in PARIS													

Subsidiary/Affiliate Verification

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct? Yes

Are there other affiliates or subsidiaries of the authority that are active, not included in the PARIS reports submitted by this authority? No

Name of Subsidiary/Affiliate	Status	Requested Changes

Subsidiary/Affiliate Creation

Name of Subsidiary/Affiliate	Establishment Date	Entity Purpose

Subsidiary/Affiliate Termination

Name of Subsidiary/Affiliate	Termination Date	Termination Reason	Proof Termination

No Data has been entered by the Authority for this section in PARIS

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

Assets

Current Assets

Cash and cash equivalents	\$695,263.44
Investments	\$0
Receivables, net	\$9,691.95
Other assets	\$0
Total Current Assets	\$704,955.39

Noncurrent Assets

Restricted cash and investments	\$0
Long-term receivables, net	\$75,831.56
Other assets	\$0

Capital Assets

Land and other nondepreciable property	\$4,150,000
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0
Net Capital Assets	\$4,150,000

Total Noncurrent Assets

	\$4,225,831.56
Total Assets	\$4,930,786.95

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

Liabilities	
Current Liabilities	
Accounts payable	\$0
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$4,083.36
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0
Total Current Liabilities	\$4,083.36
Noncurrent Liabilities	
Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$0
Total Noncurrent Liabilities	\$0
Total Liabilities	\$4,083.36
Net Asset (Deficit)	
Net Asset	
Invested in capital assets, net of related debt	\$4,150,000
Restricted	\$0
Unrestricted	\$776,703.59
Total Net Assets	\$4,926,703.59

Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

<u>Operating Revenues</u>	
Charges for services	\$0
Rental & financing income	\$538,014.93
Other operating revenues	\$0
Total Operating Revenue	\$538,014.93
<u>Operating Expenses</u>	
Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$8,398.94
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$577,773.15
Total Operating Expenses	\$586,172.09
Operating Income (Loss)	(\$48,157.16)
<u>Nonoperating Revenues</u>	
Investment earnings	\$3,246.08
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
Total Nonoperating Revenue	\$3,246.08

Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

Nonoperating Expenses	
Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
Total Nonoperating Expenses	\$0
Income (loss) Before Contributions	(\$44,911.08)
Capital Contributions	\$0
Change in net assets	(\$44,911.08)
Net assets (deficit) beginning of year	\$4,971,614.67
Other net assets changes	\$0
Net assets (deficit) at end of year	\$4,926,703.59

Current Debt

Question	Response
1. Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	No
2. If yes, has the Authority issued any debt during the reporting period?	

New Debt Issuances List by Type of Debt and Program

No Data has been entered by the Authority for this section in PARIS

Schedule of Authority Debt

Type of Debt	Statutory Authorization (\$)	Outstanding Start of Fiscal Year (\$)	New Debt Issuances (\$)	Debt Retired (\$)	Outstanding End of Fiscal Year (\$)
State Obligation					
State Guaranteed					
State Supported					
State Contingent Obligation					
State Moral Obligation					
Other State Funded					
Authority Obligation					
General Obligation					
Revenue					
Other Non-State Funded					
Conduit					
Conduit Debt					
Conduit Debt - Pilot Increment Financing					

Real Property Acquisition/Disposal List

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



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Personal Property

This Authority has indicated that it had no personal property disposals during the reporting period.

Property Documents

Question	Response	URL (if applicable)
1. In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	www.muniproldc.org
2. Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	www.muniproldc.org
3. In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	

Grant Information

This Authority has indicated that it did not award any grants during the reporting period.

Loan Information

1. Source of Loan Funds: Other
Name of Loan Recipient: GEDPRO, Inc.
Address Line1: One Vince Tofany Blvd.
Address Line2:
City: ROCHESTER
State: NY
Zip - Plus4: 14612
Province Region:
Country: USA
Original Amount of Loan: \$75,000
Date Loan Awarded: 08/30/2010
Interest Rate(%): 3.25
Length of Loan (# of years
to repay): 1
Amount of Loan Principal Repaid
to Date: \$0.00
Purpose of Loan: Land Acquisition/Development
/Infrastructure Costs (i.e., Water/Sewer)

Was the Loan expected to result
in new jobs being created?: No
If yes, how many jobs were planned
to be created?:
If yes, how many jobs have been
created to date?:
Have the terms of the Loan been
completed?: Yes

Bond Information

This Authority has indicated that it did not have any outstanding bonds during the reporting period.



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Additional Comments: