

**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?	No	
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	No	
3. Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	No	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?	Yes	<a href="http://www.watervlietldc.com">www.watervlietldc.com</a>
6. Are any Authority staff also employed by another government agency?	Yes	City of Watervliet
7. Has the Authority posted their mission statement to their website?	Yes	<a href="http://www.watervlietldc.com">www.watervlietldc.com</a>
8. Has the Authority's mission statement been revised and adopted during the reporting period?	No	N/A
9. Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL.		<a href="http://www.watervlietldc.com">www.watervlietldc.com</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):		<a href="http://www.watervlietldc.com">www.watervlietldc.com</a>
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		<a href="http://www.watervlietldc.com">www.watervlietldc.com</a>
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	<a href="http://www.watervlietldc.com">www.watervlietldc.com</a>
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	<a href="http://www.watervlietldc.com">www.watervlietldc.com</a>
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	Yes	N/A
Time and Attendance	Yes	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?	Yes	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	Yes	<a href="http://www.watervlietldc.com">www.watervlietldc.com</a>

**Board of Directors Listing**

Name	Toomajian, Casey	Name	Patricelli, Lynn
Chair of Board	No	Chair of Board	No
If yes, Chair designated By.		If yes, Chair designated By.	
Term Start Date	03/13/2013	Term Start Date	01/01/2008
Term Expiration Date	03/13/2016	Term Expiration Date	12/31/2011
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio	No	Ex-officio	No
Nominated By	Local	Nominated By	Local
Appointed By	Local	Appointed By	Local
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	No	Complied with training requirement of Section 2824?	No
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 State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No

**Board of Directors Listing**

Name	Manning, Michael P	Name	Eidle, Timothy E
Chair of Board	Yes	Chair of Board	No
If yes, Chair designated By.	Elected by Board	If yes, Chair designated By.	
Term Start Date	01/01/2008	Term Start Date	01/01/2008
Term Expiration Date	12/31/2014	Term Expiration Date	12/31/2012
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio	No	Ex-officio	No
Nominated By	Local	Nominated By	Local
Appointed By	Local	Appointed By	Local
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	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 State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	Yes	Does the Board member/designee also hold an elected or appointed municipal government position?	No

**Board of Directors Listing**

Name	Murphy, Paul S
Chair of Board	No
If yes, Chair designated By.	
Term Start Date	01/01/2008
Term Expiration Date	12/31/2012
Title	
Has the Board member appointed a designee?	
Designee Name	
Ex-officio	No
Nominated By	Local
Appointed By	Local
Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
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?	No

**Staff Listing**

Name	Title	Group	Department / Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	Exempt	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 the payment made by a State or local government
Spratt, Shannon	Administrator	Administrative and Clerical				PT	Yes	3,000.00	3,000	0	0	0	0	3,000	No	
Spratt, Shannon	Administrator	Administrative and Clerical	N/A	N/A	N/A	PT	No	3,000.00	2,250	0	0	0	0	2,250	No	

**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 Member-ships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allow-ance	Spousal / Dependent Life Insurance	Tuition Assist-ance	Multi-Year Employ-ment	None of These Benefits	Other
Eidle, Timothy E	Board of Directors												X	
Murphy, Paul S	Board of Directors												X	
Toomajian, Casey	Board of Directors												X	
Manning, Michael P	Board of Directors												X	
Patricelli, Lynn	Board of Directors												X	

**Staff**

Name	Title	Severance Package	Payment for Unused Leave	Club Member-ships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allow-ance	Spousal / Dependent Life Insurance	Tuition Assist-ance	Multi-Year Employ-ment	None of These Benefits	Other
No Data has been entered by the Authority for this section in PARIS														

**Subsidiary/Component Unit Verification**

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct? Yes  
 Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this Aut No

Name of Subsidiary/Component Unit	Status	Requested Changes
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**Subsidiary/Component Unit Creation**

Name of Subsidiary/Component Unit	Establishment Date	Entity Purpose
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**Subsidiary/Component Unit Termination**

Name of Subsidiary/Component Unit	Termination Date	Termination Reason	Proof of Termination
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No Data has been entered by the Authority for this section in PARIS



Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

<u>Assets</u>	
<b>Current Assets</b>	
Cash and cash equivalents	\$184,764.06
Investments	\$0
Receivables, net	\$0
Other assets	\$0
<b>Total Current Assets</b>	<b>\$184,764.06</b>
<b>Noncurrent Assets</b>	
Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$0
<b>Capital Assets</b>	
Land and other nondepreciable property	\$0
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0
Net Capital Assets	\$0
<b>Total Noncurrent Assets</b>	<b>\$0</b>
<b>Total Assets</b>	<b>\$184,764.06</b>

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	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0
<b>Total Current Liabilities</b>	<b>\$0</b>

**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
<b>Total Noncurrent Liabilities</b>	<b>\$0</b>

**Total Liabilities** **\$0**

Net Asset (Deficit)

**Net Asset**

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$184,764.06
<b>Total Net Assets</b>	<b>\$184,764.06</b>

Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET ASSETS

Operating Revenues

Charges for services	\$0
Rental & financing income	\$0
Other operating revenues	\$183,809.19
<b>Total Operating Revenue</b>	<b>\$183,809.19</b>

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$0
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$108,716.12
<b>Total Operating Expenses</b>	<b>\$108,716.12</b>

**Operating Income (Loss)** **\$75,093.07**

Nonoperating Revenues

Investment earnings	\$0
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<b>Total Nonoperating Revenue</b>	<b>\$0</b>

Summary Financial InformationSUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET ASSETSNonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
<b>Total Nonoperating Expenses</b>	<b>\$0</b>
Income (Loss) Before Contributions	\$75,093.07
Capital Contributions	\$0
Change in net assets	\$75,093.07
Net assets (deficit) beginning of year	\$109,670.99
Other net assets changes	\$0
Net assets (deficit) at end of year	\$184,764.06

**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 (\$)
<b>State Obligation</b>					
State Guaranteed					
State Supported					
State Contingent Obligation					
State Moral Obligation					
<b>Authority Debt - General Obligation</b>					
Authority Debt - General Obligation					
<b>Authority Debt - Other</b>					
Authority Debt - Other					
<b>Authority Debt - Revenue</b>					
Authority Debt - Revenue					
<b>Conduit</b>					
Conduit Debt					
Conduit Debt - Pilot Increment Financing					
<b>Other State-Funded</b>					
Other State-Funded					

Real Property Acquisition/Disposal List

1. Address Line1: 1801 3rd Ave

Address Line2:

City: WATERVLIET

State: NY

Postal Code: 12189

Plus4:

Province/Region:

Country: USA

Property Description: Vacant Lot/Undeveloped Land

Estimated Fair Market Value: \$18,500

How was the Fair Market Competitive Bid

Value Determined?:

Transaction Type: DISPOSITION SALE

If Other, Explain:

Transaction Date: 12/06/2013

Purchase Sale Price: \$18,500.00

Lease Data (If applicable)

Market Rate(\$/square foot):

Lease Rate(\$/square foot):

Lease Period (months):

Seller/Purchaser/Tenant Data:

Organization:

Last Name: Brown

First Name: Ernest

Address Line1: 1208 Vine Street

Address Line2:

City: WATERVLIET

State: NY

Postal Code: 12189

Plus4:

Province/Region:

Country: USA

Relation With Board

member/senior authority

management? No

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	<a href="http://www.watervlietldc.com">www.watervlietldc.com</a>
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	<a href="http://www.watervlietldc.com">www.watervlietldc.com</a>
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

1. Source of Grant Funds: Not for Profit  
Name of Grant Recipient: RJ Holbrook Properties, LLC  
Address Line1: 1523 Berwyn Road  
Address Line2:  
City: LA FAYETTE  
State: NY  
Zip - Plus4: 13084  
Province/Region:  
Country: USA  
Amount of Grant Award Provided  
During Reporting Year: \$40,000  
Date Grant Awarded: 09/18/2013  
Purpose of Grant: Business Expansion/Startup

Was the grant expected to result  
in new jobs being created? Yes  
If yes, how many jobs were planned  
to be created? 10  
If yes, how many jobs have been  
created to date? 10

Loan Information

1. Source of Loan Funds: Municipal  
 Name of Loan Recipient: Axis Salon  
 Address Line1: 301 19th St.  
 Address Line2:  
 City: WATERVLIET  
 State: NY  
 Zip - Plus4: 12189  
 Province/Region:  
 Country: USA  
 Original Amount of Loan: \$25,000  
 Date Loan Awarded: 01/18/2013  
 Interest Rate(%): 0  
 Length of Loan(# of years  
 to repay): 5  
 Amount of Loan Prinicipal Repaid  
 to Date: \$25,000.00  
 Purpose of Loan: Business Expansion/Startup

Was the Loan expected to result  
 in new jobs being created? Yes  
 If yes, how many jobs were planned  
 to be created? 2  
 If yes, how many jobs have been  
 created to date? 2  
 Have the terms of the loan been  
 completed? Yes

2. Source of Loan Funds: Municipal  
 Name of Loan Recipient: JJ's Cycle  
 Address Line1: 1397 Broadway  
 Address Line2:  
 City: WATERVLIET  
 State: NY  
 Zip - Plus4: 12189  
 Province/Region:  
 Country: USA  
 Original Amount of Loan: \$25,000  
 Date Loan Awarded: 10/04/2013  
 Interest Rate(%): 0  
 Length of Loan(# of years  
 to repay): 5  
 Amount of Loan Prinicipal Repaid  
 to Date: \$0.00  
 Purpose of Loan: Business Expansion/Startup

Was the Loan expected to result  
 in new jobs being created? Yes  
 If yes, how many jobs were planned  
 to be created? 2  
 If yes, how many jobs have been  
 created to date? 2  
 Have the terms of the loan been  
 completed? Yes

Loan Information

3. Source of Loan Funds: Municipal  
Name of Loan Recipient: Laurel's Toe Path Florals  
Address Line1: 736 3rd Ave  
Address Line2:  
City: WATERVLIET  
State: NY  
Zip - Plus4: 12189  
Province/Region:  
Country: USA  
Original Amount of Loan: \$25,000  
Date Loan Awarded: 08/13/2013  
Interest Rate(%): 0  
Length of Loan(# of years  
to repay): 5  
Amount of Loan Principal Repaid  
to Date: \$25,000.00  
Purpose of Loan: Business Expansion/Startup

Was the Loan expected to result  
in new jobs being created? Yes  
If yes, how many jobs were planned  
to be created? 2  
If yes, how many jobs have been  
created to date? 2  
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.

**Additional Comments:**

All of the loans for 2013 were quickly repaid as they were awarded in advance of NYS enterprise grants which were received in full by the businesses soon after loans were disbursed.