

Annual Report for Guilderland Industrial Development Agency
 Fiscal Year Ending:12/31/2015

Run Date: 03/29/2016
 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	Townofguilderland.org/pages/guilderlandny_ida
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	Townofguilderland.org/pages/guilderlandny_ida
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	Townofguilderland.org/pages/guilderlandny_ida
6. Are any Authority staff also employed by another government agency?	Yes	Town of Guilderland, Fort Hunter Fire District
7. Does the Authority have Claw Back agreements?	Yes	N/A
8. Has the Authority posted their mission statement to their website?	Yes	Townofguilderland.org/pages/guilderlandny_ida
9. Has the Authority's mission statement been revised and adopted during the reporting period?	No	N/A
10. Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL?		Townofguilderland.org/pages/guilderlandny_ida

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):		Townofguilderland.org/pages/guilderlandny_ida
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		Townofguilderland.org/pages/guilderlandny_ida
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	Townofguilderland.org/pages/guilderlandny_ida
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	Townofguilderland.org/pages/guilderlandny_ida
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	Townofguilderland.org/pages/guilderlandny_ida
17.Has the board adopted a Uniform Tax Exemption Policy(UTEP) according to Section 874(4) of GML?	Yes	Townofguilderland.org/pages/guilderlandny_ida

<u>Board of Directors Listing</u>			
Name	YOUNG, WILLIAM	Name	SHAHDA, JAMES
Chair of the Board	Yes	Chair of the Board	No
If yes, Chairman Designated by.	Local	If yes, Chairman Designated by.	
Term Start Date	01/01/2015	Term Start Date	01/01/2015
Term Expiration Date	12/31/2015	Term Expiration Date	12/31/2015
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	Yes
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

<u>Board of Directors Listing</u>			
Name	PACHOLCZAK, WALTER	Name	BOMBARDIER, CHRISTOPHER
Chair of the Board	No	Chair of the Board	No
If yes, Chairman Designated by.		If yes, Chairman Designated by.	
Term Start Date	01/01/2015	Term Start Date	01/01/2015
Term Expiration Date	12/31/2015	Term Expiration Date	12/31/2015
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?	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	Barga- ining Unit	Full Time/ Part Time	Exempt	Base Annualized Salary	Actual salary paid to the Individua l	Over time paid by Authority	Performance Bonus	Extra Pay	Other Compensa tion/Allo wances/Ad justments	Total Compens -ation	Individual also paid by another entity to perform the work of the Authority	If yes, Is the payment made by State or local government
Adams, William C	CFO	Administrative and Clerical				PT	No	1,000.00	1,000	0	0	0	0	1,000	No	
CURE, LINDA	ADMINISTRA TIVE ASSISTANT	Administrative and Clerical				PT	No	1,200.00	1,500	0	0	0	0	1,500	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 Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of These Benefits	Other
YOUNG, WILLIAM	Board of Directors												X	
BOMBARDIER, CHRISTOPHER	Board of Directors												X	
SHAHDA, JAMES	Board of Directors												X	
PACHOLCZAK, WALTER	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 Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of These Benefits	Other
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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 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>	
Current Assets	
Cash and cash equivalents	\$60,064
Investments	\$0
Receivables, net	\$0
Other assets	\$0
Total Current Assets	\$60,064
Noncurrent Assets	
Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$0
Capital Assets	
Land and other nondepreciable property	\$0
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0
Net Capital Assets	\$0
Total Noncurrent Assets	\$0
Total Assets	\$60,064

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
Total Current Liabilities	\$0

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	\$0
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Net Asset (Deficit)**Net Asset**

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$60,064
Total Net Assets	\$60,064

Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

Operating Revenues

Charges for services	\$0
Rental & financing income	\$0
Other operating revenues	\$0
Total Operating Revenue	\$0

Operating Expenses

Salaries and wages	\$2,500
Other employee benefits	\$0
Professional services contracts	\$7,400
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$1,458
Total Operating Expenses	\$11,358

Operating Income (Loss) **(\$11,358)**

Nonoperating Revenues

Investment earnings	\$134
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
Total Nonoperating Revenue	\$134

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	(\$11,224)
Capital Contributions	\$0
Change in net assets	(\$11,224)
Net assets (deficit) beginning of year	\$71,288
Other net assets changes	\$0
Net assets (deficit) at end of year	\$60,064

Current Debt

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

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	0.00	5,289,527.00	0.00	638,616.00	4,650,911.00
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.

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?	No	
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?	No	
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?	No	

IDA Projects

General Project Information Project Code: 01070101AB Project Type: Tax Exemptions Project Name: 20 Mall at Guilderland, LLC Project part of another phase or multi phase: No Original Project Code: Project Purpose Category: Construction Total Project Amount: \$12,325,000.00 Benefited Project Amount: \$12,325,000.00 Bond/Note Amount: Annual Lease Payment: Federal Tax Status of Bonds: Not For Profit: Date Project Approved: 07/16/2012 IDA Took Title Yes to Property: Date IDA Took Title 07/16/2012 or Leasehold Interest: Year Financial Assitance is 2014 planned to End: Notes:	Project Tax Exemptions & PILOT Payment Information State Sales Tax Exemption: \$0 Local Sales Tax Exemption: \$0 County Real Property Tax Exemption: Local Property Tax Exemption: School Property Tax Exemption: Mortgage Recording Tax Exemption: \$0 Total Exemptions: \$0.00 Total Exemptions Net of RPTL Section 485-b: PILOT Payment Information <table style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="width:60%;"></th> <th style="width:20%; text-align: center;">Actual Payment Made</th> <th style="width:20%; text-align: center;">Payment Due Per Agreement</th> </tr> </thead> <tbody> <tr> <td>County PILOT:</td> <td></td> <td></td> </tr> <tr> <td>Local PILOT:</td> <td></td> <td></td> </tr> <tr> <td>School District PILOT:</td> <td></td> <td></td> </tr> <tr> <td>Total PILOTS: \$0</td> <td></td> <td style="text-align: center;">\$0</td> </tr> </tbody> </table> Net Exemptions: \$0		Actual Payment Made	Payment Due Per Agreement	County PILOT:			Local PILOT:			School District PILOT:			Total PILOTS: \$0		\$0
	Actual Payment Made	Payment Due Per Agreement														
County PILOT:																
Local PILOT:																
School District PILOT:																
Total PILOTS: \$0		\$0														
Location of Project Address Line1: 2080 Western Avenue Address Line2: City: GUILDERLAND State: NY Zip - Plus4: 12084 Province/Region: Country: USA	Project Employment Information # of FTEs before IDA Status: 151 Original Estimate of Jobs to be created: 30 Average estimated annual salary of jobs to be created.(at Current market rates): 30,000 Annualized salary Range of Jobs to be Created: 20,000 To: 40,000 Original Estimate of Jobs to be Retained: 151 Estimated average annual salary of jobs to be retained.(at Current Market rates): 30,000 Current # of FTEs: 194 # of FTE Construction Jobs during fiscal year: 0 Net Employment Change: 43															
Applicant Information Applicant Name: 20 Mall at Guilderland, LLC Address Line1: 2080 Western Avenue Address Line2: City: GUILDERLAND State: NY Zip - Plus4: 12084 Province/Region: Country: USA	Project Status Current Year Is Last Year for reporting: Yes There is no debt outstanding for this project: Yes IDA does not hold title to the property: Yes The project receives no tax exemptions: Yes															

2.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption:	\$0
Local Sales Tax Exemption:	\$0
County Real Property Tax Exemption:	\$0
Local Property Tax Exemption:	\$0
School Property Tax Exemption:	\$0
Mortgage Recording Tax Exemption:	\$0
Total Exemptions:	\$0.00
Total Exemptions Net of RPTL Section 485-b:	\$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$0

Project Employment Information

# of FTEs before IDA Status:	2	
Original Estimate of Jobs to be created:	0	
Average estimated annual salary of jobs to be created.(at Current market rates):	0	
Annualized salary Range of Jobs to be Created:	0	To: 0
Original Estimate of Jobs to be Retained:	2	
Estimated average annual salary of jobs to be retained.(at Current Market rates):	0	
Current # of FTEs:	19.6	
# of FTE Construction Jobs during fiscal year:	0	
Net Employment Change:	17.6	

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

3.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption:	\$0
Local Sales Tax Exemption:	\$0
County Real Property Tax Exemption:	\$0
Local Property Tax Exemption:	\$0
School Property Tax Exemption:	\$0
Mortgage Recording Tax Exemption:	\$0
Total Exemptions:	\$0.00
Total Exemptions Net of RPTL Section 485-b:	\$0.00

PILOT Payment Information	
Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions:	\$0
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Project Employment Information

# of FTEs before IDA Status:	160	
Original Estimate of Jobs to be created:	8	
Average estimated annual salary of jobs to be created.(at Current market rates):	29,300	
Annualized salary Range of Jobs to be Created:	0	To: 0
Original Estimate of Jobs to be Retained:	160	
Estimated average annual salary of jobs to be retained.(at Current Market rates):	29,300	
Current # of FTEs:	174	
# of FTE Construction Jobs during fiscal year:	0	
Net Employment Change:	14	

Project Status

Current Year Is Last Year for reporting: No
There is no debt outstanding for this project: No
IDA does not hold title to the property: No
The project receives no tax exemptions: No

IDA Projects Summary Information:

Total Number of Projects	Total Exemptions	Total PILOT Paid	Net Exemptions	Net Employment Change
3	\$0.0	\$0.0	\$0	74.6

Additional Comments: