PARIS
Public Authorities Reporting Information System

Annual Report for Town of Plattsburgh Local Development Corporation
Fiscal Year Ending:12/31/2015

Run Date: 03/31/2016
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	www.townofplattsburgh.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.townofplattsburgh.org
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?	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?	Yes	www.townofplattsburgh.org
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.townofplattsburgh.org
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.		www.townofplattsburgh.org

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):		www.townofplattsburgh.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.townofplattsburgh.org
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	www.townofplattsburgh.org
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	www.townofplattsburgh.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	No	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?	No	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?	No	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	

Board of Directors Listing

Name	Christopherson, Robert L	Name	Taylor, Kerry P
Chair of Board	No	Chair of Board	No
If yes, Chair designated By.		If yes, Chair designated By.	
Term Start Date	06/07/2010	Term Start Date	07/15/2014
Term Expiration Date	12/31/2017	Term Expiration Date	12/31/2018
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?	No	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

Board of Directors Listing

Name	Coryer, Hope L	Name	McCormick, Timothy P
Chair of Board	No	Chair of Board	Yes
If yes, Chair designated By.		If yes, Chair designated By.	Elected by Board
Term Start Date	09/12/2012	Term Start Date	12/06/2010
Term Expiration Date	12/31/2016	Term Expiration Date	12/31/2017
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?	No
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

Board of Directors Listing

Name	Woods, Elaine M
Chair of Board	No
If yes, Chair designated By.	
Term Start Date	12/20/2010
Term Expiration Date	12/31/2018
Title	
Has the Board member appointed a designee?	
Designee Name	
Ex-officio	No
Nominated By	Local
Appointed By	Local
Confirmed by Senate?	No
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

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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 Individual	Over time paid by Authority	Performance Bonus	Extra Pay	Other Compensation/Allowances/Adjustments	Total Compens-ation	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
Christopherson, Robert L	Treasurer/ Chief Financal Officer	Administrative and Clerical				PT	Yes	0.00	0	0	0	0	0	0	No	
Corell, Philip B	Chief Executive Officer	Administrative and Clerical				PT	Yes	0.00	0	0	0	0	0	0	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 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
Woods, Elaine M	Board of Directors												X	
Christopherson, Robert L	Board of Directors												X	
McCormick, Timothy P	Board of Directors												X	
Coryer, Hope L	Board of Directors												X	
Taylor, Kerry P	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	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/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

Subsidiary/Component Unit Creation

Name of Subsidiary/Component Unit	Establishment Date	Entity Purpose

Subsidiary/Component Unit Termination

Name of Subsidiary/Component Unit	Termination Date	Termination Reason	Proof of 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	$109,410
Investments	$0
Receivables, net	$44,706
Other assets	$0
Total Current Assets	$154,116
Noncurrent Assets	
Restricted cash and investments	$0
Long-term receivables, net	$127,713
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	$127,713
Total Assets	$281,829

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
Net Asset (Deficit)	
Net Asset	
Invested in capital assets, net of related debt	$0
Restricted	$0
Unrestricted	$281,829
Total Net Assets	$281,829

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	$1,849
Total Operating Revenue	$1,849
Operating Expenses	
Salaries and wages	$0
Other employee benefits	$0
Professional services contracts	$0
Supplies and materials	$0
Depreciation & amortization	$0
Other operating expenses	$5,359
Total Operating Expenses	$5,359
Operating Income (Loss)	($3,510)
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
Total Nonoperating Revenue	$0

Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGE 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	($3,510)
Capital Contributions	$0
Change in net assets	($3,510)
Net assets (deficit) beginning of year	$285,339
Other net assets changes	$0
Net assets (deficit) at end of year	$281,829

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

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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.

Personal Property

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

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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	

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: Barrett-Stearns Enterprises LLC dba Mac's
Address Line1: 373 State Route 3
Address Line2:
City: PLATTSBURGH
State: NY
Zip - Plus4: 12901
Province/Region:
Country: USA
Original Amount of Loan: $30,000
Date Loan Awarded: 05/01/2015
Interest Rate(%): 5.25
Length of Loan(# of years to repay): 7
Amount of Loan Prinicipal Repaid to Date: $2,082.22
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? 1
If yes, how many jobs have been created to date? 1
Have the terms of the loan been completed? No

2.

Source of Loan Funds: Federal
Name of Loan Recipient: Cedar Knoll Log Homes
Address Line1: 1486 Military Turnpike
Address Line2:
City: PLATTSBURGH
State: NY
Zip - Plus4: 12901
Province/Region:
Country: USA
Original Amount of Loan: $169,800
Date Loan Awarded: 01/01/2005
Interest Rate(%): 1
Length of Loan(# of years to repay): 10
Amount of Loan Prinicipal Repaid to Date: $122,367.68
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? 15
If yes, how many jobs have been created to date? 15
Have the terms of the loan been completed? No

Loan Information

3.

Source of Loan Funds: Other
Name of Loan Recipient: Floright Enterprises
Address Line1: 334 Tom Miller Road
Address Line2:
City: PLATTSBURGH
State: NY
Zip - Plus4: 12901
Province/Region:
Country: USA
Original Amount of Loan: $30,000
Date Loan Awarded: 05/24/2012
Interest Rate(%): 10
Length of Loan(# of years to repay): 5
Amount of Loan Prinicipal Repaid to Date: $9,655.25
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? No

4.

Source of Loan Funds: Other
Name of Loan Recipient: SterRX, LLC
Address Line1: 141 Idaho Avenue
Address Line2:
City: PLATTSBURGH
State: NY
Zip - Plus4: 12903
Province/Region:
Country: USA
Original Amount of Loan: $87,500
Date Loan Awarded: 10/16/2015
Interest Rate(%): 5.25
Length of Loan(# of years to repay): 5
Amount of Loan Prinicipal Repaid to Date: $1,187.40
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? 3
If yes, how many jobs have been created to date? 3
Have the terms of the loan been completed? No

Bond Information

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

Additional Comments:

Certified Financial Audit for Town of Plattsburgh Local Development Corporation

Run Date: 03/31/2016

Fiscal Year Ending:12/31/2015

Status: CERTIFIED

Financial Documents:

Question	Response	URL (if applicable)	Attachments
1. Attach the independent audit of the Authority's financial statements.	N/A	www.townofplattsburgh.com	Attachment Included
2. Has the Authority's independent auditor issued a management letter to the Authority in connection with its audit of the Authority's financial statements?	Yes	www.townofplattsburgh.com	Attachment Included
3. Has the Authority's independent auditor issued a Report on Internal Controls Over Financial Reporting to the Authority?	Yes	www.townofplattsburgh.com	Attachment Included
4. Attach any other communication required or allowed by government auditing standards issued by the Comptroller General of the United States to be issued by the Authority's independent auditor in connection with its annual audit of the Authority's financial statements.			

Certified Financial Audit for Town of Plattsburgh Local Development Corporation

Run Date: 03/31/2016

Fiscal Year Ending:12/31/2015

Status: CERTIFIED

Additional Comments:

Investment Report for Town of Plattsburgh Local Development Corporation

Run Date: 03/31/2016

Fiscal Year Ending:12/31/2015

Status: CERTIFIED

Investment Information:

Question	Response	URL (if applicable)
1. Has the Authority prepared an Annual Investment Report for the reporting period as required by Section 2925(6) of PAL?	No	
2. Are the Authority's investment guidelines reviewed and approved annually?	No	
3. Did the Authority have an independent audit of investments as required by Section 2925(3)(f) of PAL?	Yes	www.townofplattsburgh.com
4. Has the Authority's independent auditor issued a management letter to the Authority in connection with its annual audit of investments?	Yes	www.townofplattsburgh.com

Investment Report for Town of Plattsburgh Local Development Corporation
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Additional Comments:

The authority has no investments. All funds are in interest bearing savings accounts which are monitored by the Treasurer and reviewed quarterly by the Board.

Procurement Report for Town of Plattsburgh Local Development Corporation

Run Date: 04/01/2016

Status: CERTIFIED

Fiscal Year Ending: 12/31/2015

Procurement-Information:

Question	Response	URL (if applicable)
1. Does the Authority have procurement guidelines?	No	
2. Are the procurement guidelines reviewed annually, amended if needed, and approved by the Board?		
3. Does the Authority allow for exceptions to the procurement guidelines?		
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?	No	
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"?	No	
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?	No	

Procurement Report for Town of Plattsburgh Local Development Corporation

Run Date: 04/01/2016

Fiscal Year Ending: 12/31/2015

Status: CERTIFIED

Procurement Transactions Listing:

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

Procurement Report for Town of Plattsburgh Local Development Corporation

Run Date: 04/01/2016

Fiscal Year Ending: 12/31/2015

Status: CERTIFIED

Procurement Transactions Listing:

Additional Comments:

We make no procurements. We currently have four loans that we have awarded to promote economic growth and job creation.