

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	http://www.glensfallsldc.com/downloads/2013/LDC_AnnualReport_2013.pdf
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	http://www.glensfallsldc.com/downloads/2012/GGFLDC_Audit_12312012.pdf
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.GLENSFALLSLDC.COM
6. Are any Authority staff also employed by another government agency?	Yes	CITY OF GLENS FALLS
7. Has the Authority posted their mission statement to their website?	Yes	http://www.glensfallsldc.com/downloads/GGFLDC_Mission_Statement.pdf
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.		http://www.glensfallsldc.com/downloads/2013/LDC_AnnualReport_2013.pdf

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.GLENSFALLSLDC.COM
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.GLENSFALLSLDC.COM
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	WWW.GLENSFALLSLDC.COM
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	WWW.GLENSFALLSLDC.COM
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?	No	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	Yes	WWW.GLENSFALLSLDC.COM

Board of Directors Listing

Name	FEIGENBAUM, TODD	Name	HALL, DAN
Chair of Board	No	Chair of Board	No
If yes, Chair designated By.		If yes, Chair designated By.	
Term Start Date	09/01/2011	Term Start Date	01/01/2010
Term Expiration Date	09/01/2015	Term Expiration Date	12/31/2014
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?	Yes

Board of Directors Listing

Name	GIRARD, DAN	Name	DIAMOND, JOHN
Chair of Board	No	Chair of Board	Yes
If yes, Chair designated By.		If yes, Chair designated By.	Elected by Board
Term Start Date	01/01/2010	Term Start Date	11/01/2012
Term Expiration Date	12/31/2014	Term Expiration Date	11/01/2016
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?	Yes

Board of Directors Listing

Name	THOMAS, ROY	Name	CALOGERO, JUDITH
Chair of Board	No	Chair of Board	No
If yes, Chair designated By.		If yes, Chair designated By.	
Term Start Date	01/01/2010	Term Start Date	09/01/2011
Term Expiration Date	12/31/2014	Term Expiration Date	09/01/2015
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

Board of Directors Listing

Name	ROBINSON, LOIS
Chair of Board	No
If yes, Chair designated By.	
Term Start Date	09/01/2012
Term Expiration Date	09/01/2016
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
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 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
GIRARD, DAN	Board of Directors												X	
DIAMOND, JOHN	Board of Directors												X	
ROBINSON, LOIS	Board of Directors												X	
CALOGERO, JUDITH	Board of Directors												X	
FEIGENBAUM, TODD	Board of Directors												X	
THOMAS, ROY	Board of Directors												X	
HALL, DAN	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
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>	
Current Assets	
Cash and cash equivalents	\$844,588
Investments	\$0
Receivables, net	\$61,004
Other assets	\$321,869
Total Current Assets	\$1,227,461
Noncurrent Assets	
Restricted cash and investments	\$193,631
Long-term receivables, net	\$38,612
Other assets	\$0
Capital Assets	
Land and other nondepreciable property	\$718,156
Buildings and equipment	\$0
Infrastructure	\$635,032
Accumulated depreciation	\$0
Net Capital Assets	\$1,353,188
Total Noncurrent Assets	\$1,585,431
Total Assets	\$2,812,892

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

Liabilities

Current Liabilities

Accounts payable	\$21,619
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$34,892
Bonds and notes payable	\$347,153
Other long-term obligations due within one year	\$0
Total Current Liabilities	\$403,664

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 **\$403,664**

Net Asset (Deficit)

Net Asset

Invested in capital assets, net of related debt	\$0
Restricted	\$515,500
Unrestricted	\$1,893,728
Total Net Assets	\$2,409,228

Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET ASSETS

Operating Revenues

Charges for services	\$1,275
Rental & financing income	\$3,716
Other operating revenues	\$104,456
Total Operating Revenue	\$109,447

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$35,333
Supplies and materials	\$4,547
Depreciation & amortization	\$0
Other operating expenses	\$274,936
Total Operating Expenses	\$314,816

Operating Income (Loss) **(\$205,369)**

Nonoperating Revenues

Investment earnings	\$1,109
State subsidies/grants	\$718,198
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
Total Nonoperating Revenue	\$719,307

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
Total Nonoperating Expenses	\$0
Income (Loss) Before Contributions	\$513,938
Capital Contributions	\$0
Change in net assets	\$513,938
Net assets (deficit) beginning of year	\$1,895,290
Other net assets changes	\$0
Net assets (deficit) at end of year	\$2,409,228

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

1. Address Line1: Lot 2, Tech Meadows

Address Line2:

City: GLENS FALLS

State: NY

Postal Code: 12801

Plus4:

Province/Region:

Country: USA

Property Description: Vacant Lot/Undeveloped Land

Estimated Fair Market Value: \$210,000

How was the Fair Market Appraisal

Value Determined?:

Transaction Type: DISPOSITION SALE

If Other, Explain:

Transaction Date: 05/24/2012

Purchase Sale Price: \$210,000.00

Lease Data (If applicable)

Market Rate(\$/square foot):

Lease Rate(\$/square foot):

Lease Period (months):

Seller/Purchaser/Tenant Data:

Organization: U.A. Local 773 Glens Falls Building Corpora

Last Name:

First Name:

Address Line1: P.O. Box 312

Address Line2:

City: GLENS FALLS

State: NY

Postal Code: 12801

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	WWW.GLENSFALLSLDC.COM
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.GLENSFALLSLDC.COM
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: State
Name of Grant Recipient: 2100 DOUBLEDAY LLC
Address Line1: 5 BROAD STREET
Address Line2:
City: GLENS FALLS
State: NY
Zip - Plus4: 12801
Province/Region:
Country: USA
Amount of Grant Award Provided
During Reporting Year: \$45,060
Date Grant Awarded: 03/08/2012
Purpose of Grant: Commercial Property
Construction/Acquisition/Revitalization/Im
provement
Was the grant 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?

2. Source of Grant Funds: Municipal
Name of Grant Recipient: BFJ VENTURES, LLC
Address Line1: MAIN STREET
Address Line2:
City: GLENS FALLS
State: NY
Zip - Plus4: 12801
Province/Region:
Country: USA
Amount of Grant Award Provided
During Reporting Year: \$4,015.5
Date Grant Awarded: 02/09/2012
Purpose of Grant: Commercial Property
Construction/Acquisition/Revitalization/Im
provement
Was the grant 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?

Grant Information

3. Source of Grant Funds: State
Name of Grant Recipient: EASM PROPERTIES LLC
Address Line1: 51 WALNUT STREET
Address Line2:
City: GLENS FALLS
State: NY
Zip - Plus4: 12801
Province/Region:
Country: USA
Amount of Grant Award Provided
During Reporting Year: \$39,258.69
Date Grant Awarded: 09/20/2012
Purpose of Grant: Commercial Property
Construction/Acquisition/Revitalization/Im
provement
Was the grant 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?

4. Source of Grant Funds: State
Name of Grant Recipient: IRKA, LLC
Address Line1: 37 CUNNINGHAM AVENUE
Address Line2:
City: GLENS FALLS
State: NY
Zip - Plus4: 12801
Province/Region:
Country: USA
Amount of Grant Award Provided
During Reporting Year: \$60,000
Date Grant Awarded: 01/05/2012
Purpose of Grant: Commercial Property
Construction/Acquisition/Revitalization/Im
provement
Was the grant 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?

Grant Information

5. Source of Grant Funds: Municipal
Name of Grant Recipient: IRKA, LLC
Address Line1: 37 CUNNINGHAM AVENUE
Address Line2:
City: GLENS FALLS
State: NY
Zip - Plus4: 12801
Province/Region:
Country: USA
Amount of Grant Award Provided
During Reporting Year: \$25,000
Date Grant Awarded: 04/12/2012
Purpose of Grant: Commercial Property
Construction/Acquisition/Revitalization/Im
provement
Was the grant 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?

6. Source of Grant Funds: Municipal
Name of Grant Recipient: Ian Alexander, LLC
Address Line1: 12 Warren Street
Address Line2:
City: GLENS FALLS
State: NY
Zip - Plus4: 12801
Province/Region:
Country: USA
Amount of Grant Award Provided
During Reporting Year: \$6,000
Date Grant Awarded: 11/13/2012
Purpose of Grant: Commercial Property
Construction/Acquisition/Revitalization/Im
provement
Was the grant 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?

Grant Information

7. Source of Grant Funds: Municipal
Name of Grant Recipient: LOWER ADIRONDACK REGIONAL ARTS COUNCIL
Address Line1: 7 LAPHAM PLACE
Address Line2:
City: GLENS FALLS
State: NY
Zip - Plus4: 12801
Province/Region:
Country: USA
Amount of Grant Award Provided
During Reporting Year: \$6,000
Date Grant Awarded: 10/11/2012
Purpose of Grant: Commercial Property
Construction/Acquisition/Revitalization/Im
provement
Was the grant 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?

Loan Information

1. Source of Loan Funds: Federal
 Name of Loan Recipient: CINDY COREY DBA HOCUS POCUS
 Address Line1: 42 RIDGE STREET
 Address Line2:
 City: GLENS FALLS
 State: NY
 Zip - Plus4: 12801
 Province/Region:
 Country: USA
 Original Amount of Loan: \$992
 Date Loan Awarded: 03/11/2011
 Interest Rate(%): 5
 Length of Loan(# of years
 to repay): 1
 Amount of Loan Principal Repaid
 to Date: \$992.00
 Purpose of Loan: Business Expansion/Startup

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

2. Source of Loan Funds: Federal
 Name of Loan Recipient: ELEVATION PILATES
 Address Line1: 19 RIDGE STREET
 Address Line2:
 City: GLENS FALLS
 State: NY
 Zip - Plus4: 12801
 Province/Region:
 Country: USA
 Original Amount of Loan: \$10,000
 Date Loan Awarded: 04/18/2012
 Interest Rate(%): 4.5
 Length of Loan(# of years
 to repay): 3
 Amount of Loan Principal Repaid
 to Date: \$1,544.00
 Purpose of Loan: Business Expansion/Startup

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? No

Loan Information

3. Source of Loan Funds: Federal
 Name of Loan Recipient: FOUNTAIN SQUARE OUTFITTERS
 Address Line1: 1 RIDGE STREET
 Address Line2:
 City: GLENS FALLS
 State: NY
 Zip - Plus4: 12801
 Province/Region:
 Country: USA
 Original Amount of Loan: \$25,000
 Date Loan Awarded: 05/20/2011
 Interest Rate(%): 5
 Length of Loan(# of years
 to repay): 5
 Amount of Loan Principal Repaid
 to Date: \$4,710.00
 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? 4
 If yes, how many jobs have been
 created to date? 4
 Have the terms of the loan been
 completed? No

4. Source of Loan Funds: Federal
 Name of Loan Recipient: Mother Goose House, Inc.
 Address Line1: 24 Pine Street
 Address Line2:
 City: GLENS FALLS
 State: NY
 Zip - Plus4: 12801
 Province/Region:
 Country: USA
 Original Amount of Loan: \$2,500
 Date Loan Awarded: 12/14/2010
 Interest Rate(%): 5
 Length of Loan(# of years
 to repay): 1
 Amount of Loan Principal Repaid
 to Date: \$2,500.00
 Purpose of Loan: Business Expansion/Startup

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

Loan Information

5. Source of Loan Funds: Federal
 Name of Loan Recipient: T.A. SEELEY OFFICE SYSTEMS, INC.
 Address Line1: 95 BROAD STREET
 Address Line2:
 City: GLENS FALLS
 State: NY
 Zip - Plus4: 12801
 Province/Region:
 Country: USA
 Original Amount of Loan: \$29,500
 Date Loan Awarded: 08/01/2011
 Interest Rate(%): 5
 Length of Loan(# of years
 to repay): 2
 Amount of Loan Principal Repaid
 to Date: \$19,338.00
 Purpose of Loan: Business Expansion/Startup

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? No

6. Source of Loan Funds: Federal
 Name of Loan Recipient: Vollkommer Pastry, Inc.
 Address Line1: 164 Glen Street
 Address Line2:
 City: GLENS FALLS
 State: NY
 Zip - Plus4: 12801
 Province/Region:
 Country: USA
 Original Amount of Loan: \$50,000
 Date Loan Awarded: 08/04/2009
 Interest Rate(%): 4.5
 Length of Loan(# of years
 to repay): 5
 Amount of Loan Principal Repaid
 to Date: \$24,438.00
 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? 4
 If yes, how many jobs have been
 created to date? 4
 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: