

Annual Report for Schenectady County Capital Resource Corporation
 Fiscal Year Ending:12/31/2013

Run Date: 11/13/2014
 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.schenectadycounty.com
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?	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.schenectadycounty.com
6. Are any Authority staff also employed by another government agency?	Yes	Schenectady Metroplex Development Authority
7. Has the Authority posted their mission statement to their website?	Yes	www.schenectadycounty.com
8. Has the Authority's 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 PAL and provide the URL.		www.schenectadycounty.com

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.schenectadycounty.com
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	No	N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		www.schenectadycounty.com
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	www.schenectadycounty.com
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	www.schenectadycounty.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	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?	No	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	Finn, Martin	Name	Webster, Paul
Chair of Board	No	Chair of Board	No
If yes, Chair designated By.		If yes, Chair designated By.	
Term Start Date	10/08/2011	Term Start Date	10/08/2010
Term Expiration Date	Pleasure of Authority	Term Expiration Date	Pleasure of Authority
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	Gatta, Cathy	Name	Hughes, Gary
Chair of Board	No	Chair of Board	No
If yes, Chair designated By.		If yes, Chair designated By.	
Term Start Date	11/01/2010	Term Start Date	10/08/2010
Term Expiration Date	Pleasure of Authority	Term Expiration Date	Pleasure of Authority
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?	No	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?	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	Mesick, Stephan	Name	Vacant
Chair of Board	No	Chair of Board	
If yes, Chair designated By.		If yes, Chair designated By.	
Term Start Date	10/08/2010	Term Start Date	
Term Expiration Date	Pleasure of Authority	Term Expiration Date	
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	
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?	
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	
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	
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?	

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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 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 a State or local government
Callander , James L	CFO	Professional				PT	Yes	0.00	0	0	0	0	0	0	Yes	No
Lahut, Jayme B	CEO	Executive				PT	Yes	0.00	0	0	0	0	0	0	Yes	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	Transpo- rtation	Housing Allow- ance	Spousal / Dependent Life Insurance	Tuition Assist- ance	Multi- Year Employ- ment	None of These Benefits	Other
Vacant	Board of Directors												X	
Hughes, Gary	Board of Directors												X	
Webster, Paul	Board of Directors												X	
Finn, Martin	Board of Directors												X	
Mesick, Stephan	Board of Directors												X	
Gatta, Cathy	Board of Directors												X	

Staff

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

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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	\$105,532
Investments	\$0
Receivables, net	\$0
Other assets	\$0
Total Current Assets	\$105,532
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	\$105,532

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

Liabilities

Current Liabilities

Accounts payable	\$3,594
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	\$3,594

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	\$3,594
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Net Asset (Deficit)

Net Asset

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$101,938
Total Net Assets	\$101,938

Summary Financial InformationSUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET ASSETSOperating Revenues

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

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$14,875
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$0
Total Operating Expenses	\$14,875

Operating Income (Loss)	(\$14,875)
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Nonoperating Revenues

Investment earnings	\$68
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
Total Nonoperating Revenue	\$68

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	\$254,337
Total Nonoperating Expenses	\$254,337
Income (Loss) Before Contributions	(\$269,144)
Capital Contributions	\$0
Change in net assets	(\$269,144)
Net assets (deficit) beginning of year	\$371,082
Other net assets changes	\$0
Net assets (deficit) at end of year	\$101,938

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?	Yes

New Debt Issuances List by Type of Debt and Program

Type Of Debt: Conduit Debt

Program:

Project	Amounts	CUSIP Number	Bond Closing Date	Taxable Status	Issue Process	True Interest Cost	Interest Type	Term	Cost of Issuance (\$)	PACB Project	URL
Union College 2010	Refunding	0.00	12/23/2010		Negotiated	3	Variable	30	0.00		
	New	6,000,000.00									
	Total	6,000,000.00									

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	67,696,683.00	6,000,000.00	10,141,128.00	63,555,555.00
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?	Yes	www.schenectadycounty.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.schenectadycounty.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: Private
Name of Grant Recipient: Capital District Regional Planning Commissi
Address Line1: One Park Place
Address Line2:
City: ALBANY
State: NY
Zip - Plus4: 12205
Province/Region:
Country: USA
Amount of Grant Award Provided
During Reporting Year: \$37,938
Date Grant Awarded: 08/09/2013
Purpose of Grant: Education/Training (Business Development)

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: Private
Name of Grant Recipient: IM St. James LLC
Address Line1: 2901 Butterfield Road
Address Line2:
City: OAK BROOK
State: IL
Zip - Plus4: 60523
Province/Region:
Country: USA
Amount of Grant Award Provided
During Reporting Year: \$35,000
Date Grant Awarded: 10/31/2013
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: Private
Name of Grant Recipient: Schenectady County
Address Line1: 620 State St
Address Line2:
City: SCHENECTADY
State: NY
Zip - Plus4: 12305
Province/Region:
Country: USA
Amount of Grant Award Provided
During Reporting Year: \$37,000
Date Grant Awarded: 10/01/2013
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: Private
Name of Grant Recipient: Schenectady County Industrial Development A
Address Line1: PO Box 912
Address Line2:
City: SCHENECTADY
State: NY
Zip - Plus4: 12301 0912
Province/Region:
Country: USA
Amount of Grant Award Provided
During Reporting Year: \$49,119
Date Grant Awarded: 08/08/2013
Purpose of Grant: Land Acquisition/Development
/Infrastructure Costs (i.e., Water/Sewer)
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

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

Bond Information

1. Name of Recipient of Bond
 Proceeds: Union College
 Address Line1: 807 Union Street
 Address Line2:
 City: SCHENECTADY
 State: NY
 Zip - Plus4: 12308
 Province/Region:
 Country: USA
 Amount of Bonds Issued: \$15,310,000.00
 Date Bonds Issued: 12/23/2010
 Bond Interest Rate: 3
Last Year Bonds Expected to be
 Retired: 2040
Amount of Bond Principal retired
 during the reporting year: \$0

Amt of Bond Principal retired
 prior to reporting year: \$0
Current Amount of Bonds
 Outstanding: \$15,310,000
Purpose of project requiring Education/Training(Business Development)
 the Bond Issuance:

Was the bond issuance 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 bonds been fully
 retired? No

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Additional Comments: