

Annual Report for Columbia Tobacco Asset Securitization Corporation
 Fiscal Year Ending:12/31/2016

Run Date: 07/10/2017
 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	https://sites.google.com/a/columbiacountyny.com/columbia-county-ctasc/annual-report
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?	No	
6. Are any Authority staff also employed by another government agency?	No	
7. Has the Authority posted their mission statement to their website?	Yes	https://sites.google.com/a/columbiacountyny.com/columbia-county-ctasc/home
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.		https://sites.google.com/a/columbiacountyny.com/columbia-county-ctasc/home

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):		https://sites.google.com/a/columbiacountyny.com/columbia-county-ctasc/board-members
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		https://sites.google.com/a/columbiacountyny.com/columbia-county-ctasc/meeting-agendas-and-minutes
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	https://sites.google.com/a/columbiacountyny.com/columbia-county-ctasc/code-of-ethics
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	https://sites.google.com/a/columbiacountyny.com/columbia-county-ctasc/code-of-ethics
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?	No	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	No	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?	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	

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Board of Directors Listing

Name	Keeler, P.J.	Name	Wilber, Ken
Chair of Board	No	Chair of Board	No
If yes, Chair designated By.		If yes, Chair designated By.	
Term Start Date	07/26/2012	Term Start Date	07/26/2012
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	Other	Nominated By	Other
Appointed By	Other	Appointed By	Other
Confirmed by Senate?	No	Confirmed by Senate?	No
Has the Board member/designee signed the acknowledgement of fiduciary duty?	No	Has the Board member/designee signed the acknowledgement of fiduciary duty?	No
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?	Yes	Does the Board member/designee also hold an elected or appointed municipal government position?	No

Board of Directors Listing

Name	Caponera, Ronald	Name	Keaveney, Rick
Chair of Board	No	Chair of Board	No
If yes, Chair designated By.		If yes, Chair designated By.	
Term Start Date	07/26/2012	Term Start Date	07/26/2012
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	Other	Nominated By	Other
Appointed By	Other	Appointed By	Other
Confirmed by Senate?	No	Confirmed by Senate?	No
Has the Board member/designee signed the acknowledgement of fiduciary duty?	No	Has the Board member/designee signed the acknowledgement of fiduciary duty?	No
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?	Yes	Does the Board member/designee also hold an elected or appointed municipal government position?	Yes

Board of Directors Listing

Name	Grattan, Patrick	Name	Karp, Bernhardt
Chair of Board	No	Chair of Board	No
If yes, Chair designated By.		If yes, Chair designated By.	
Term Start Date	07/26/2012	Term Start Date	06/13/2012
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	Other	Nominated By	Other
Appointed By	Other	Appointed By	Other
Confirmed by Senate?	No	Confirmed by Senate?	No
Has the Board member/designee signed the acknowledgement of fiduciary duty?	No	Has the Board member/designee signed the acknowledgement of fiduciary duty?	No
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?	Yes	Does the Board member/designee also hold an elected or appointed municipal government position?	No

Board of Directors Listing

Name	Murrell, Matt
Chair of Board	Yes
If yes, Chair designated By.	Elected by Board
Term Start Date	05/17/2016
Term Expiration Date	Pleasure of Authority
Title	
Has the Board member appointed a designee?	
Designee Name	
Ex-officio	No
Nominated By	Other
Appointed By	Other
Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	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 municipal government position?	Yes

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
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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	Transpo- rtation	Housing Allow- ance	Spousal / Dependent Life Insurance	Tuition Assist- ance	Multi- Year Employ- ment	None of These Benefits	Other
Grattan, Patrick	Board of Directors												X	
Caponera, Ronald	Board of Directors												X	
Keaveney, Rick	Board of Directors												X	
Wilber, Ken	Board of Directors												X	
Keeler, P.J.	Board of Directors												X	
Karp, Bernhardt	Board of Directors												X	
Murrell, Matt	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

Assets

Current Assets

Cash and cash equivalents	\$41,179
Investments	\$4,496
Receivables, net	\$855,978
Other assets	\$5,109
Total Current Assets	\$906,762

Noncurrent Assets

Restricted cash and investments	\$1,005,514
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	\$1,005,514
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Total Assets	\$1,912,276
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Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

Liabilities

Current Liabilities

Accounts payable	\$6,691
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$0
Bonds and notes payable	\$140,000
Other long-term obligations due within one year	\$40,924
Total Current Liabilities	\$187,615

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$18,437,211
Long Term Leases	\$0
Other long-term obligations	(\$84,906)
Total Noncurrent Liabilities	\$18,352,305

Total Liabilities

\$18,539,920Net Asset (Deficit)

Net Asset

Invested in capital assets, net of related debt	\$0
Restricted	(\$16,673,319)
Unrestricted	\$45,675
Total Net Assets	(\$16,627,644)

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

Charges for services	\$13,506
Rental & financing income	\$2,685
Other operating revenues	\$1,026,914
Total Operating Revenue	\$1,043,105

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$5,162
Supplies and materials	\$0
Depreciation & amortization	\$5,859
Other operating expenses	\$1,281,960
Total Operating Expenses	\$1,292,981

Operating Income (Loss)	(\$249,876)
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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 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	(\$249,876)
Capital Contributions	\$0
Change in net assets	(\$249,876)
Net assets (deficit) beginning of year	(\$16,377,768)
Other net assets changes	\$0
Net assets (deficit) at end of year	(\$16,627,644)

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

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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					
TSFC TOBACCO REVENUE BONDS	0.00	13,968,496.00	0.00	1,215,000.00	12,753,496.00
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.

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

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

Bond Information

1. Name of Recipient of Bond
Proceeds: M&T (WILMINGTON TRUST)
Address Line1: ONE M&T PLAZA
Address Line2: 8TH FLOOR
City: BUFFALO
State: NY
Zip - Plus4: 14203
Province/Region:
Country: USA
Amount of Bonds Issued: \$12,510,000.00
Date Bonds Issued: 12/07/2000
Bond Interest Rate: 0
Last Year Bonds Expected to be Retired: 2042
Amount of Bond Principal retired during the reporting year: \$1,215,000

Amt of Bond Principal retired prior to reporting year: \$3,795,000
Current Amount of Bonds Outstanding: \$7,500,000
Purpose of project requiring the Bond Issuance: Education/Training(Business Development)

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

2. Name of Recipient of Bond
Proceeds: M&T (WILMINGTON TRUST)
Address Line1: ONE M&T PLAZA
Address Line2: 8TH FLOOR
City: BUFFALO
State: NY
Zip - Plus4: 14203
Province/Region:
Country: USA
Amount of Bonds Issued: \$5,644,277.00
Date Bonds Issued: 11/29/2005
Bond Interest Rate: 0
Last Year Bonds Expected to be Retired: 2060
Amount of Bond Principal retired during the reporting year: \$0

Amt of Bond Principal retired prior to reporting year: \$390,781.2
Current Amount of Bonds Outstanding: \$5,253,495.8
Purpose of project requiring the Bond Issuance: Education/Training(Business Development)

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: