

## Warren County Local Development Corporation

### 2014 Accomplishments and Projects

#### Organization

- WCLDC entered into a service contract with EDC Warren County to provide administrative services for the overall operations of the LDC including staff of a CEO and CFO from January 1, 2014 through December 31, 2014.
- Annual Meeting was held on March 27, 2014 – officers and committee appointments made, approval of the following reports, guidelines and associated policies relevant to compliance with PAAA: Annual Report, Investment Report, Investment Guidelines, Procurement Report, Procurement Guidelines, Property Disposition Report, Property Disposition Guidelines, Personnel Report, Self-Evaluation and Mission Statement Measurement Report, Board Annual Self-Evaluation Summary

#### Programmatic

##### Loan Fund –

- Inquiries regarding funding sources for small businesses in Warren County were received on a regular basis throughout 2014. Applications and guidelines were forwarded to 23 potential borrowers based upon phone and/or meeting inquiries. The following is a geographic breakdown of where the businesses were located and the number of applications for each location: Queensbury – 5; Thurman (Athol) - 2; Glens Falls – 7; Chester – 2; Bolton – 4; Lake George – 2; North Creek - 1.
- 7 loan fund applications were received, reviewed by staff with 2 deemed as incomplete. Four applications were forwarded to the Business Review Committee who recommended approval by the LDC Board. The Board accepted the recommendation for approval of all 4 applicants. One application remains a work-in-progress.
- 2 loans were paid off during the year
- Two 10-week cycle classes of the Microenterprise Assistance Program took place in collaboration with SUNY Adirondack and Washington County LDC. The spring class of 17 participants included 7 from Warren County while the fall class of 24 participants included 10 from Warren County. CFO attended classes in both the spring and fall to introduce services of LDC including financing through the Economic Development Loan Fund.

##### Grants –

- No grants were approved during 2014

##### Housing –

- Planning Department submitted 1 grant application, to RESTORE. All applications assist County residents with various housing needs.

## Warren County Local Development Corporation

### 2014 Re-examination of Mission Statement and Self-Evaluation of Measurement Report

In accordance with Section 2824 –a of PAL, the Re-examination of Mission Statement and Publication of Self-Evaluation of Measurement Report. Following is the Mission Statement and Measurement Report for the year ended December 31, 2014 to be reviewed and approved by the members.

**Name of Public Authority:** Warren County Local Development Corporation

**Public Authority's Mission Statement:** The purpose of the LDC is to provide new jobs, keep existing jobs and broaden the local tax base through supplemental financing (e.g. Gap financing or Lender of last resort), while providing the funding necessary to leverage private sector investments, and to provide assistance to make available funding mechanisms for improvements and upgrades to those low to moderate income households in Warren County.

**Date Adopted:** March 28, 2012 – reviewed and re-adopted April 1, 2015

### Measurement Report

<u>Measurement</u>	<u>2014</u>
Number of Applications Received/Approved/Denied	7/4/2
\$ Amount of Business Loans Closed	\$550,000
Grants made with an Economic Development Benefit	\$0
New Jobs Committed for Creation	36
Jobs Retained	95
Private Sector Investments Leveraged with LDC Funding	\$2,900,000
% of Business Loan Portfolio Held at Current Payment Status	80%
Microenterprise Assistance Program Sessions/Attendees	2/41
Number of Households Assisted	1
\$ Amount of Housing Loans Closed	\$4,340

**Warren County Local Development Corporation  
DISCRETIONARY FUND POLICY**

- 1) APPLICABILITY AND PURPOSE** – This Discretionary Funds Policy (the “policy”) of Warren County Local Development Corporation (WCLDC) shall apply to every member of the Board of WCLDC and all directors, officers, and employees thereof. The purpose of this Policy is to regulate the expenditure and use of WCLDC funds. This Policy is adopted in accordance with and pursuant to the Public Authorities Accountability Act of 2005, specifically Section 2824 of the Public Authorities Act and Opinion No. 2007-F4 of the Office of the Attorney General.
  
- 2) USE OF DISCRETIONARY FUNDS** – The expenditure of WCLDC funds must relate to an enumerated power, duty or purpose of WCLDC. Therefore, the use of discretionary funds shall be limited to expenditures that benefit the WCLDC in advancing its mission and public purposes. Discretionary funds shall not be used in a manner that primarily benefits the individual board member, officer or employee.
  
- 3) PRIOR APPROVAL** – All expenditures of discretionary funds shall be approved by the Board of Directors prior to expenditure and fall within the current budget allocations. The Board of Directors shall review the proposed use of funds and reasonably determine whether such use (I) primarily benefits the Agency as opposed to an individual board member, officer or employee and (II) advances the mission and public purpose of the WCLDC. Scrutiny of all expenses will be guided by judgment relating to the relevance of such costs and the benefits which may accrue from such activities.
  
- 4) APPROPRIATE EXPENDITURE GUIDANCE**
  - a. Membership Dues** – Membership dues paid by the WCLDC to belong to a professional peer organization is permissible use of WCLDC funds. However, individual membership costs for board members, officers and employees to belong to a professional, social or fraternal organization whereby the membership is of and the primary benefit is to, the individual rather than the WCLDC, should not be an WCLDC expenditure.
  - b. Charitable Contributions & Sponsorships** – The appropriateness of such sponsorship or charitable contribution will depend on whether it relates to the powers, duty and purposes of the WCLDC, and whether such expenditure will advance the WCLDC’s mission and public purpose.
  - c. Food & Beverages** – With the exception of food and beverages purchased during business travel as provided herein, expenditures of food and beverages for the personal consumption of board members, officers and employees should not be considered an appropriate use of WCLDC discretionary funds. Provided, however, expenditures for food and beverages purchased for or during the conduct of WCLDC business

**with persons that do business with the WCLDC may be an appropriate expenditure of WCLDC discretionary funds, provided that the expense is reasonable in light of the circumstances surrounding the WCLDC activity and is pre-approved as set forth herein.**

- d. Professional Training, Certification and Licensing – Paying the costs to attend training to maintain certifications for licenses or to attend professional conferences may be an appropriate expenditure of WCLDC discretionary funds.**
- e. Marketing – Expenses incurred in the course of marketing our area to prospects and relation with existing industries and businesses and supporting partners in the furtherance of our mission are an appropriate expenditure of WCLDC discretionary funds.**

**WARREN COUNTY LOCAL DEVELOPMENT CORPORATION  
COMPENSATION, REIMBURSEMENT AND ATTENDANCE POLICY**

Pursuant to and in accordance with the Not-For-Profit Corporation Law of the State of New York, the members of the board (the "Board") of the Warren County Local Development Corporation (the "Corporation") shall serve without salary and be appointed as described in the By-Laws of the Corporation but may be reimbursed for reasonable expenses incurred in the performance of Corporation duties at the approval of the Board.

The officers, employees and agents of the Corporation shall serve at the pleasure of the Corporation at such compensation levels as may be approved by the Board from time to time and may be reimbursed for reasonable expenses incurred in the performance of Corporation duties at the approval of the Board.

The members of the Board and officers of the Corporation shall be available as required to perform the operations of the Corporation and as set forth within the By-Laws of the Corporation, as may be amended, restated or revised by the Board from time to time, in accordance with the By-Laws. Said members and officers of the Corporation shall put forth their best efforts to perform their respective duties as outlined in the By-Laws of the Corporation and any other directives of the Board relating to same.

Approved and adopted this 19th day of December, 2011.  
Reviewed and re-adopted March 27, 2014

**CODE OF ETHICS  
OF  
WARREN COUNTY LOCAL DEVELOPMENT CORPORATION**

The members of the board (the "Board") of the Warren County Local Development Corporation (the "Corporation"), a duly established local development corporation created pursuant to Section 1411 of the Not-for-Profit Corporation Law of the State of New York (the "State"), along with the officers and staff of the Corporation, shall comply with and adhere to the provisions of the Not-For-Profit Corporation Law of the State.

Further, no director, officer, or employee of the Corporation shall (1) accept other employment which will impair his or her independence of judgment in the exercise of his or her official duties; (2) accept employment or engage in any business or professional activity which will require him or her to disclose confidential information which he or she has gained by reason of his or her official position of authority; (3) disclose confidential information acquired by him or her in the course of his or her official duties nor use such information to further his or her personal interests; (4) use or attempt to use his or her official position to secure unwarranted privileges or exemptions for himself, herself or others; (5) engage in any transaction as a representative or agent of Corporation with any business entity in which he or she has a direct or indirect financial interest that might reasonably tend to conflict with proper discharge of his or her official duties; (6) by his or her conduct, give reasonable basis for the impression that any person can improperly influence him or her or unduly enjoy his or her favor in the performance of his or her official duties, or that he or she is affected by the kinship, rank, position or influence of any party or person; (7) fail to abstain from making personal investments in enterprises which he or she has reason to believe may be directly involved in decisions to be made by him or her or which will otherwise create substantial conflict between his or her duty in the public interest and his or her private interest; and (8) fail to to pursue a course of conduct which will not raise suspicion among the public that he or she is likely to be engaged in acts that are in violation of his or her trust.

Approved and adopted this 19th day of December, 2011.  
Reviewed & re-adopted March 27, 2014

## **WARREN COUNTY LOCAL DEVELOPMENT CORPORATION**

### **WHISTLEBLOWER POLICY**

Every member of the Board of Directors of the Warren County Local Development Corporation (the "Corporation") and all officer and employees thereof, in the performance of their duties shall conduct themselves with honesty and integrity and observe the highest standards of business and personal ethics as set forth in the Code of Ethics of the Corporation (the "Code").

Each member, officer or employee is responsible to report any violation of the Code (whether suspected or known) to the Corporation's Chief Executive Officer. Reports of violations will be kept confidential to the extent possible. No individual, regardless of his or her position with the Corporation, will be subject to any retaliation for making a good faith claim and, any employee who chooses to retaliate against someone who has reported a violation, shall be subject to disciplinary action which may include termination of employment. Regardless, any claim of retaliation will be taken and treated seriously and irrespective of the outcome of the initial complaint, will be treated as a separate offense.

The Chief Executive Officer is responsible for immediately forwarding any claim to the Corporation's counsel who shall investigate and handle the claim in a timely manner.

Approved and adopted this 19th day of December, 2011.  
Reviewed & re-adopted March 27, 2014

**WARREN COUNTY LOCAL DEVELOPMENT CORPORATION  
TRAVEL POLICY**

**Section 1. APPLICABILITY**

This policy shall apply to every member of the board (the "Board") of the Warren County Local Development Corporation (the "Corporation") and all officers and employees thereof.

**Section 2. APPROVAL OF TRAVEL**

All official travel for which a reimbursement will be sought must be approved by the Chief Executive Officer prior to such travel; provided, however, in the instance where the Chief Executive Officer will seek reimbursement for official travel, such travel must be pre-authorized by the Board.

**Section 3. PAYMENT OF TRAVEL**

The Corporation will reimburse all reasonable expenses related to meals, travel and lodging that were incurred by any director, officer or employee as a result of the performance of their official duties. All official travel shall be properly authorized, reported and reimbursed. Under no circumstances shall expenses for personal travel be charged to, or temporarily funded by the Corporation. It is the traveler's responsibility to report his or her travel expenses in a responsible and ethical manner, in accordance with this policy.

**Section 4. TRAVEL EXPENSES**

Travelers may use their private vehicle for business purposes if it is less expensive than renting a car, taking a taxi, or using alternative transportation, or if it saves time. The traveler will be reimbursed at a standard mileage reimbursement rate.

Meals will be reimbursed at actual expense or a per diem rate, whichever is less. Lodging will be reimbursed at actual expense up to certain daily rate caps established for various locations. The applicability of such caps shall be determined on a case by case basis taking into consideration availability of lodging and other extenuating circumstances.

Reimbursement for miscellaneous expenses shall be determined on a case-by-case basis. Mileage rates, per diem allowances and lodging caps will be established and from time to time amended by the Treasurer or his or her designee. All determinations made pursuant to this section shall be made by the Treasurer or his or her designee. In the instance where such determinations regard the travel of the Treasurer or his or her designee, the President shall make such determinations.

Approved and adopted this 19th day of December, 2011.  
Reviewed & re-adopted March 27, 2014



**WARREN COUNTY LOCAL DEVELOPMENT CORPORATION  
DEFENSE AND INDEMNIFICATION POLICY**

Pursuant to the By-Laws of the Warren County Local Development Corporation (the "Corporation"), the Corporation shall indemnify all members of the Board of the Corporation and each officer and employee thereof, in the performance of their duties, and to the extent authorized by the Board of Directors, each other person authorized to act for the Corporation or on its behalf, to the full extent to which indemnification is permitted under the Not-For-Profit Corporation Law of the State of New York.

Approved and adopted this 19th day of December, 2011.  
Reviewed & re-adopted March 27, 2014

Annual Report for Warren County Local Development Corporation  
 Fiscal Year Ending: 12/31/2014

Run Date: 03/27/2015  
 Status: UNSUBMITTED

Government Information (Authority-Noted)

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 PAI?	Yes	<a href="http://www.warrenldc.org">www.warrenldc.org</a>
2. As required by section 2800(9) of PAI, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	<a href="http://www.warrenldc.org">www.warrenldc.org</a>
3. Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAI?	No	N/A
4. Does the independent auditor provide non-audit services to the Authority?	Yes	<a href="http://www.warrenldc.org">www.warrenldc.org</a>
5. Does the Authority have an organization chart?	Yes	Warren County
6. Has any Authority staff also employed by another government agency?	Yes	<a href="http://www.warrenldc.org">www.warrenldc.org</a>
7. Has the Authority posted their mission statement to their website?	No	N/A
8. Has the Authority's mission statement been revised and adopted during the reporting period?		<a href="http://www.warrenldc.org">www.warrenldc.org</a>
9. Attach the Authority's measurement report, as required by section 2824-a of PAI and provide the URL.		

**Governance Information (Board-Related)**

Question	Response	URL
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAU?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAU?	Yes	N/A
3. Has the Board established Finance Committee in accordance with Section 2824(8) of PAU?	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):	Yes	N/A
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAU?		www.warrenldc.org
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year	Yes	www.warrenldc.org
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	www.warrenldc.org
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	N/A
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10. Does the Board exercise direct oversight of the CEO and management in accordance with Section 2824(1) of PAU?		
11. Has the Board adopted policies for the following in accordance with Section 2824(1) of PAU?	Yes	N/A
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 PAU?	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 PAU?	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	
16. Has the board adopted a conditional/additional compensation policy governing all employees?		

Board of Directors Listing		Name	
Name	Monroe, Frederick H	Name	Taylor, Harold G
Chair of Board	No	Chair of Board	Yes
If yes, Chair designated by.		If yes, Chair designated by.	Elected by Board
Term Start Date	02/25/2008	Term Start Date	02/25/2008
Term Expiration Date	Ex-Officio	Term Expiration Date	Ex-Officio
Title	Director	Title	Chairman
Has the Board member appointed a designee?	No	Has the Board member appointed a designee?	No
Designee Name		Designee Name	
Ex-officio	Yes	Ex-officio	Yes
Nominated by	Local	Nominated by	Local
Appointed by	Local	Appointed by	Local
Confirmed by Senator?		Confirmed by Senator?	
Has the Board member/designee signed the acknowledgment of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgment 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 gov	No	Does the Board member/designee also hold an elected or appointed State gov	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 Member		Name	Title
Name	Hartline, Eugene J	Name	Dickinson, Dennis
Chair of Board	No	Chair of Board	No
If yes, Chair designated by.		If yes, Chair designated by.	
Term Start Date	02/25/2008	Term Start Date	02/17/2012
Term Expiration Date	Ex-Officio	Term Expiration Date	Ex-Officio
Title	Director	Title	Director
Has the board member appointed a designee?	No	Has the board member appointed a designee?	No
Designee Name		Designee Name	
Ex-officio	Yes	Ex-officio	Yes
Nominated by.	Local	Nominated by	Local
Appointed by	Local	Appointed by	Local
Confirmed by senator?		Confirmed by senator?	
Has the board member/designee signed the acknowledgment of fiduciary duty?	Yes	Has the board member/designee signed the acknowledgment of fiduciary duty?	Yes
Complied with training requirement of Section 2024?	Yes	Complied with training requirement of Section 2024?	No
Does the board member/designee also hold an elected or appointed state gov	No	Does the board member/designee also hold an elected or appointed state gov	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	Member, Recar V	Name	Simpson, Katcher
Chair of Board	No	Chair of Board	No
If yes, Chair designated by.		If yes, Chair designated by.	
Term Start Date	03/28/2011	Term Start Date	03/27/2014
Term Expiration Date	Ex-Officio	Term Expiration Date	Ex-Officio
Title	Director	Title	Member
Has the Board member appointed a designee?	No	Has the Board member appointed a designee?	No
Designee Name		Designee Name	
Ex-officio	Yes	Ex-officio	Yes
Nominated by	Local	Nominated by	Local
Appointed by	Local	Appointed by	Local
Confirmed by Senator?		Confirmed by Senator?	
Has the Board member/designee signed the acknowledgment of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgment of fiduciary duty?	Yes
Complied with training requirement of Section 2024?	No	Complied with training requirement of Section 2024?	No
Does the Board member/designee also hold an elected or appointed State govt	No	Does the Board member/designee also hold an elected or appointed State govt	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 Meeting	
Name	Wood, Evelyn
Chair of Board	No
If yes, Chair designated by.	
Term Start Date	02/17/2012
Term Expiration Date	Ex-Officio
Title	Director
Has the Board member appointed a designee?	No
Designee Name	
Ex-officio	Yes
Nominated By	Local
Appointed By	Local
Confirmed by Securer?	
Has the Board member/designee signed the acknowledgment of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	No
Does the Board member/designee also hold an elected or appointed state govt position?	No
Does the Board member/designee also hold an elected or appointed municipal government position?	Yes

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Run Date: 03/27/2015  
Status: UNRECORDED

Staff Listing	Name	Title	Group	Department / Subsidiary	Union	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/Ad Justments	Total Compensation	Individual also paid by another entity to perform the work of the Authority	If you, Is made by a State or Local government
	Aufredon	County Attorney	Administrative and Clerical				PT	Yes	0.00	0	0	0	0	0	0	Yes	Yes
	Bartholem	CEO	Executive				PT	Yes	0.00	0	0	0	0	0	0	Yes	No
	Dusek, Paul	County Administrator	Administrative and Clerical				PT	Yes	0.00	0	0	0	0	0	0	Yes	Yes
	Fitzgerald	Planning and Coordinate	Administrative				PT	Yes	0.00	0	0	0	0	0	0	Yes	Yes
	Laboche, Wayne	Director - Planning & Administrative Community Development	Administrative				PT	Yes	0.00	0	0	0	0	0	0	Yes	Yes
	Smith, Wanda	Confidential	Administrative and Clerical				PT	Yes	0.00	0	0	0	0	0	0	Yes	Yes
	Switzer, Jennifer	Secretary	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	Savings Package	Payment for Unused Leave	Club Member-ship	Use of Corporate Cards	Personal Loans	Auto Insurance	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Retirement Assistance	Multi-Year Employment	None of these Benefits	Other
Simpson,	Board of Directors												X	
Matthew McDevitt,	Board of Directors												X	
Peter V Dickinson,	Board of Directors												X	
Jennia Wood,	Board of Directors												X	
Paulyn Monroe,	Board of Directors												X	
Federick H	Board of Directors													
Marlino,	Board of Directors												X	
Eugene J Taylor,	Board of Directors												X	
Harold G	Directors												X	

No Data has been entered by the Authority for this section in PARIS

Annual Report for Warren County Local Development Corporation  
Fiscal Year Ending:12/31/2014

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Status: UNCOMPLETED

**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 unit? 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	Termination Date	Termination Reason	Proof of Termination
No Data has been entered by the Authority for this section in PARIS			

Financial Information

SUMMARY STATEMENT OF NET ASSETS

<b>Assets</b>	
<b>Current Assets</b>	
Cash and cash equivalents	\$745,789
Investments	\$0
Receivables, net	\$78,857
Other assets	\$0
<b>Total Current Assets</b>	<b>\$824,646</b>
<b>Measurement Assets</b>	
Restricted cash and investments	\$0
Long-term receivables, net	\$847,997
Other assets	\$0
<b>Capital Assets</b>	
Land and other nondepreciable property	\$0
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0
Net Capital Assets	\$0
<b>Total Measurement Assets</b>	<b>\$847,997</b>
<b>Total Assets</b>	<b>\$1,672,643</b>

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

<u>Liabilities</u>	
<u>Current Liabilities</u>	
Accounts payable	\$4,167
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
<b>Total Current Liabilities</b>	<b>\$4,167</b>
<u>Measurement Liabilities</u>	
Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$0
<b>Total Measurement Liabilities</b>	<b>\$0</b>
<b>Total Liabilities</b>	<b>\$4,167</b>
<u>Net Asset (Deficit)</u>	
Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$1,689,476
<b>Total Net Assets</b>	<b>\$1,689,476</b>

Summary Financial Information

GENERAL STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET ASSET

<u>Operating Revenues</u>	
Charges for services	\$0
Rental & financing income	\$0
Other operating revenues	\$77,562
Total Operating Revenues	\$77,562
<u>Operating Expenses</u>	
Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$55,775
Supplies and materials	\$250
Depreciation & amortization	\$0
Other operating expenses	\$4,474
Total Operating Expenses	\$60,499
Operating Income (Loss)	\$17,063
<u>Nonoperating Revenues</u>	
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 Revenues	\$0

Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET ASSETS

<u>Nonoperating Expenses:</u>	
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	\$17,063
Capital Contributions	\$0
Change in net assets	\$17,063
Net assets (deficit) beginning of year	\$1,651,413
Other net assets changes	\$0
Net assets (deficit) at end of year	\$1,668,476

**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?	

**How 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 Authorizations (\$)	Outstanding Start of Fiscal Year (\$)	New Debt Issuance (\$)	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					



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Run Date: 03/27/2015  
Status: UNCOMPLETED

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.



Public Authorities Reporting Information System

Annual Report for Warren County Local Development Corporation  
Fiscal Year Ending:12/31/2014

Run Date: 03/27/2015  
Status: UNSUBMITTED

**Property Documents**

Questions	Response	URL (if applicable)
1. In accordance with Section 2896(3) of PA, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	<a href="http://www.warrenlde.org">www.warrenlde.org</a>
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	<a href="http://www.warrenlde.org">www.warrenlde.org</a>
3. In accordance with Section 2896(1) of PA, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	

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Fiscal Year Ending:12/31/2014

Run Date: 03/27/2015  
Status: UNSUBMITTED

Grant Information

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

**Loan Information**

<p>1. Source of Loan Funds: State Name of Loan Recipient: Adirondack Sports Complex Address Line1: 326 Sherman Ave Address Line2: City: QUEENSBURY State: NY Zip - Plus4: 12804 Province/Region: Country: USA Original Amount of Loan: \$300,000 Date Loan Awarded: 03/07/2006 Interest Rate(%): 3 Length of Loan (# of years to repay): ? Amount of Loan Principal Repaid to Date: \$156,230.00 Purpose of Loan: Business Expansion/Startup</p>	<p>2. Source of Loan Funds: State Name of Loan Recipient: Adirondack Sports Complex II Address Line1: 326 Sherman Ave Address Line2: City: QUEENSBURY State: NY Zip - Plus4: 12804 Province/Region: Country: USA Original Amount of Loan: \$9,000 Date Loan Awarded: 11/02/2007 Interest Rate(%): 3 Length of Loan (# of years to repay): 7 Amount of Loan Principal Repaid to Date: \$6,240.00 Purpose of Loan: Business Expansion/Startup</p>
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<p>Was the loan expected to result in new jobs being created? Yes If yes, how many jobs were planned to be created? 21 If yes, how many jobs have been created to date? 19 Have the terms of the loan been completed? No</p>	<p>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</p>
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**Loan Information**

3. Source of Loan Funds: State  
 Name of Loan Recipient: Aids Technology  
 Address Line1: 40 Dix Ave  
 Address Line2:  
 City: GERMANS FALLS  
 State: NY  
 Zip - Plus4: 12801  
 Province/Region:  
 Country: USA  
 Original Amount of Loan: \$51,750  
 Date Loan Awarded: 07/07/2010  
 Interest Rate(%): 4  
 Length of Loan(# of years  
 to repay): 8  
 Amount of Loan Principal Repaid  
 to Date: \$35,990.00  
 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? 2  
 If yes, how many jobs have been  
 created to date? 0  
 Have the terms of the loan been  
 completed? No

4. Source of Loan Funds: State  
 Name of Loan Recipient: Carpenter Physical Therapy  
 Address Line1: 37 State Rt. 28  
 Address Line2:  
 City: WARRENSBURG  
 State: MO  
 Zip - Plus4: 12885  
 Province/Region:  
 Country: USA  
 Original Amount of Loan: \$55,000  
 Date Loan Awarded: 09/19/2008  
 Interest Rate(%): 5  
 Length of Loan(# of years  
 to repay): 7  
 Amount of Loan Principal Repaid  
 to Date: \$42,660.00  
 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? 3  
 If yes, how many jobs have been  
 created to date? 1  
 Have the terms of the loan been  
 completed? No

**Loan Information**

5. Source of Loan Funds: State  
 Name of Loan Recipient: County Floors  
 Address Line1: 3685 Main Street  
 Address Line2:  
 City: WARRENBURG  
 State: MO  
 Zip - Plus4: 12385  
 Province/Region:  
 Country: USA  
 Original Amount of Loan: \$50,000  
 Date Loan Awarded: 10/15/2008  
 Interest Rate(%): 4  
 Length of Loan(# of years  
 to repay): 10  
 Amount of Loan Principal Repaid  
 to Date: \$27,790.00  
 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? 3  
 If yes, how many jobs have been  
 created to date? 3  
 Have the terms of the loan been  
 completed? No

6. Source of Loan Funds: Other  
 Name of Loan Recipient: Davidson Brothers Inc.  
 Address Line1: 184 Glen Street  
 Address Line2:  
 City: GLEN FALLS  
 State: NY  
 Zip - Plus4: 12801  
 Province/Region:  
 Country: USA  
 Original Amount of Loan: \$98,000  
 Date Loan Awarded: 07/06/2011  
 Interest Rate(%): 3  
 Length of Loan(# of years  
 to repay): 5  
 Amount of Loan Principal Repaid  
 to Date: \$43,675.00  
 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 Performance**

7.

Source of Loan Funds: Not for Profit  
 Name of Loan Recipient: Gourmet Cafe  
 Address Line1: 185 Glen Street  
 Address Line2:  
 City: GLEN FALLS  
 State: NY  
 Zip - Plus4: 12801  
 Province/Region:  
 Country: USA  
 Original Amount of Loan: \$28,000  
 Date Loan Awarded: 03/05/2010  
 Interest Rate(%): 3  
 Length of Loan(# of years  
 to repay): 7  
 Amount of Loan Principal Repaid  
 to Date: \$10,655.00  
 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

8.

Source of Loan Funds: Not for Profit  
 Name of Loan Recipient: Great Camps ADK, Inc.  
 Address Line1: 563 Friends Lake Road  
 Address Line2:  
 City: CHESTEROWN  
 State: NY  
 Zip - Plus4: 12817  
 Province/Region:  
 Country: USA  
 Original Amount of Loan: \$260,000  
 Date Loan Awarded: 06/03/2014  
 Interest Rate(%): 5  
 Length of Loan(# of years  
 to repay): 15  
 Amount of Loan Principal Repaid  
 to Date: \$3,773.00  
 Purpose of Loan: Commercial Property  
 Construction/Acquisition/Revitalization/I  
 mprovement

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**

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| <p>9. Source of Loan Funds: Other<br/>         Name of Loan Recipient: Infocaine's Ice Cream &amp; Grill LLC<br/>         Address Line1: 1133 State Route 9<br/>         Address Line2:<br/>         City: COHERNSBURY<br/>         State: NY<br/>         Zip - Plus4: 12804<br/>         Province/Region:<br/>         Country: USA<br/>         Original Amount of Loan: \$52,650<br/>         Date Loan Awarded: 02/12/2013<br/>         Interest Rate(%): 3<br/>         Length of Loan(# of years to repay): 10<br/>         Amount of Loan Principal Repaid to Date: \$0,221.00<br/>         Purpose of Loan: Commercial Property Construction/Acquisition/Revaluation/Improvement</p> | <p>10. Source of Loan Funds: Other<br/>         Name of Loan Recipient: Peachtree Day School<br/>         Address Line1: 7 Inverna Road<br/>         Address Line2:<br/>         City: COHERNSBURY<br/>         State: NY<br/>         Zip - Plus4: 12804<br/>         Province/Region:<br/>         Country: USA<br/>         Original Amount of Loan: \$35,000<br/>         Date Loan Awarded: 01/07/2009<br/>         Interest Rate(%): 4<br/>         Length of Loan(# of years to repay): 6<br/>         Amount of Loan Principal Repaid to Date: \$35,000.00<br/>         Purpose of Loan: Business Expansion/Startup</p> |
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| <p>Was the loan expected to result in new jobs being created? Yes<br/>         If yes, how many jobs were planned to be created? 6<br/>         If yes, how many jobs have been created to date? 6<br/>         Have the terms of the loan been completed? No</p> | <p>Was the loan expected to result in new jobs being created? Yes<br/>         If yes, how many jobs were planned to be created? 10<br/>         If yes, how many jobs have been created to date? 10<br/>         Have the terms of the loan been completed? Yes</p> |
|---|--|

Loan Information

<p>11. Source of Loan Funds: Other          Name of Loan Recipient: Richard Davidson &amp; John &amp; Pamela Davidson          Address Line1: 13 Ashley Place          Address Line2:          City: GUNESBORO          State: NY          Zip - Plus4: 12804          Province/Region:          Country: USA          Original Amount of Loan: \$14,284.98          Date Loan Awarded: 09/16/2013          Interest Rate(%): 3          Length of Loan(# of years to repay): 2          Amount of Loan Principal Repaid to Date: \$6,552.00          Purpose of Loan: Business Expansion/Startup</p> <p>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? 2          Have the terms of the loan been completed? No</p>	<p>12. Source of Loan Funds: Not for Profit          Name of Loan Recipient: Rosy Blue's Flowers and Gifts          Address Line1: 63 Lake Ave          Address Line2:          City: LAKE LOVERUS          State: NY          Zip - Plus4: 12846          Province/Region:          Country: USA          Original Amount of Loan: \$29,250          Date Loan Awarded: 03/24/2010          Interest Rate(%): 3          Length of Loan(# of years to repay): 5          Amount of Loan Principal Repaid to Date: \$6,099.00          Purpose of Loan: Business Expansion/Startup</p> <p>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? 1          Have the terms of the loan been completed? No</p>
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Loan Information

13. Source of Loan Funds: Other  
 Name of Loan Recipient: Sean & Amanda Magee/Dark & Paula Slayton  
 Address Line1: 9 Amethyst Drive  
 Address Line2: 38 Thunderbird Drive  
 City: QUINNSBORO  
 State: NY  
 Zip - Plus4: 12804  
 Province/Region: Country: USA  
 Original Amount of Loan: \$14,284.98  
 Date Loan Awarded: 09/16/2013  
 Interest Rate (%): 3  
 Length of Loan (# of years to repay): 2  
 Amount of Loan Principal Repaid to Date: \$14,284.98  
 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? 2  
 Have the terms of the loan been completed? Yes

14. Source of Loan Funds: Not for Profit  
 Name of Loan Recipient: Sheet Labels Inc.  
 Address Line1: 834 Bay Road  
 Address Line2:  
 City: QUINNSBORO  
 State: KY  
 Zip - Plus4: 12804  
 Province/Region: Country: USA  
 Original Amount of Loan: \$111,271.38  
 Date Loan Awarded: 05/26/2011  
 Interest Rate (%): 5  
 Length of Loan (# of years to repay): 5  
 Amount of Loan Principal Repaid to Date: \$73,765.00  
 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

**Loan Information**

13.

Source of Loan Funds: Not for Profit

Name of Loan Recipient: Superior Cantina LLC

Address Line1: 21 Bay Street

Address Line2: PO Box 2077

City: GRAYS FALLS

State: NY

Zip - Plus4: 12801

Province/Region:

Country: USA

Original Amount of Loan: \$75,000

Date Loan Awarded: 07/01/2014

Interest Rate (%): 5

Length of Loan (# of years

to repay): 7

Amount of Loan Principal Repaid

to Date: \$9,009.00

Purpose of Loan: Equipment and Fixed Asset Acquisition

Was the Loan expected to result

in new jobs being created? Yes

If yes, how many jobs were planned

to be created? 6

If yes, how many jobs have been

created to date? 0

Have the terms of the loan been

completed? No

16.

Source of Loan Funds: Not for Profit

Name of Loan Recipient: Burton's Marketplace

Address Line1: 1066 State Route

Address Line2:

City: QUEENSBURY

State: NY

Zip - Plus4: 12804

Province/Region:

Country: USA

Original Amount of Loan: \$175,000

Date Loan Awarded: 10/01/2014

Interest Rate (%): 5.5

Length of Loan (# of years

to repay): 5

Amount of Loan Principal Repaid

to Date: \$5,093.00

Purpose of Loan: Equipment and Fixed Asset Acquisition

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**

17. Source of Loan Funds: State

Name of Loan Recipient: The Barling Spider

Address Line1: 302 Main Street

Address Line2:

City: NORTH CREEK

State: NY

Zip - Plus4: 12853

Province/Region:

Country: USA

Original Amount of Loan: \$65,000

Date Loan Awarded: 11/21/2008

Interest Rate (%): 4

Length of Loan (# of years

to repay): 5

Amount of Loan Principal Repaid

to Date: \$51,542.00

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? 6

If yes, how many jobs have been

created to date? 3

Have the terms of the loan been

completed? No

18.

Source of Loan Funds: State

Name of Loan Recipient: Tropical Fitness

Address Line1: 959 State Route 9

Address Line2:

City: GREENSBURY

State: NY

Zip - Plus4: 12804

Province/Region:

Country: USA

Original Amount of Loan: \$13,400

Date Loan Awarded: 02/12/2008

Interest Rate (%): 4

Length of Loan (# of years

to repay): 5

Amount of Loan Principal Repaid

to Date: \$8,552.87

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

**Loan Information**

19. Source of Loan Funds: Not for Profit  
 Name of Loan Recipient: Bobby Tobas  
 Address Line1: 1372 Lake Ave  
 Address Line2:  
 City: LAKE JOSEPH  
 State: NY  
 Zip - Plus4: 12846  
 Province/Region:  
 Country: USA  
 Original Amount of Loan: \$75,000  
 Date Loan Awarded: 02/23/2010  
 Interest Rate(%): 4  
 Length of Loan(# of years to repay): 5  
 Amount of Loan Principal Repaid to Date: \$36,748.00  
 Purpose of Loan: Business Expansion/Startup

Has the loan expected to result in new jobs being created? Yes  
 If yes, how many jobs were planned to be created? 8  
 If yes, how many jobs have been created to date? 8  
 Have the terms of the loan been completed? No

20. Source of Loan Funds: Not for Profit  
 Name of Loan Recipient: Unreal Realty  
 Address Line1: 124-126 Glen Street  
 Address Line2:  
 City: GLEN FALLS  
 State: NY  
 Zip - Plus4: 12801  
 Province/Region:  
 Country: USA  
 Original Amount of Loan: \$100,000  
 Date Loan Awarded: 11/23/2004  
 Interest Rate(%): 5  
 Length of Loan(# of years to repay): 5  
 Amount of Loan Principal Repaid to Date: \$86,050.00  
 Purpose of Loan: Business Expansion/Startup

Has the loan expected to result in new jobs being created? Yes  
 If yes, how many jobs were planned to be created? 12  
 If yes, how many jobs have been created to date? 8  
 Have the terms of the loan been completed? No

Loan Information

21.

Source of Loan Funds: Not for Profit

Name of Loan Recipient: Newtorn County Store

Address Line1: Route 28

Address Line2: PO Box 126

City: NEWTORN

State: NY

Zip - Plus4: 12886

Province/Region:

Country: USA

Original Amount of Loan: \$24,664

Date Loan Awarded: 02/03/2010

Interest Rate (%): 3

Length of Loan (# of years

to repay): 5

Amount of Loan Principal Repaid

to Date: \$9,572.00

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? 3

If yes, how many jobs have been

created to date? 3

Have the terms of the loan been

completed? No



Public Automated Reporting Information System

Annual Report for Warren County Local Development Corporation  
Fiscal Year Ending:12/31/2014

Run Date: 03/27/2015  
Status: UNCOMPLETED

Bond Information

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



**Additional Comments:**