



**COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
MEETING NOTICE**

Notice is hereby given on this 24<sup>th</sup> day of March 2016, to all interested agencies, groups and persons that 8:30 am on the 31<sup>st</sup> day of March 2016, the Columbia County Industrial Development Agency (IDA) and its Audit, Finance and Governance Committees will hold their regularly scheduled meeting at their offices located at 4303 US Route 9, Hudson, NY 12534. This meeting will be held to consider all appropriate business brought before it. The meeting is open to the public.

Sarah Sterling  
Secretary  
Columbia County Industrial Development Agency  
Dated March 24, 2016

**IDA Audit Committee Agenda**

**Members:**

Bob Galluscio	Jim Mackerer
William Gerlach	Sidney Richter
Brian Keeler	Sarah Sterling

1. Minutes, February 2, 2016\*
2. 2015 Management Letter\*
3. 2015 Audited Financial Statements\*
4. 2015 PARIS Reports<sup>8</sup>
5. Public Comments

**Attachments:**

Minutes, February 2, 2016  
Draft 2015 Financial Statements  
Draft 2015 Management Letter  
Un-submitted Investment Report  
Un-submitted Procurement Report  
Un-submitted Annual Report

\* Requires Action

**MINUTES  
COLUMBIA COUNTY  
INDUSTRIAL DEVELOPMENT AGENCY  
AUDIT COMMITTEE  
Tuesday, February 2, 2016  
4303 Route 9  
Hudson, New York**

A regularly scheduled meeting of Columbia County Industrial Development Agency's Audit Committee held at their offices located at 4303 Route 9, Hudson, NY 12534 on February 2, 2016. The meeting was called to order at 9:00 AM by Sid Richter, Acting Chair.

Attendee Name	Title	Status	Arrived
Bob Galluscio	Treasurer	Present	
William Gerlach	Board Member	Present	
Brian Keeler	Board Member	Present	
Jim Mackerer	Chairman	Excused	
Sid Richter	Vice-Chairman	Present	
Sarah Sterling	Secretary	Present	
Theodore Guterman II	Counsel	Present	
F. Michael Tucker	Interim President/CEO	Present	
Lisa Drahushuk	Administrative Supervisor	Present	
Erin McNary	Bookkeeper	Present	
Don Moore	Supervisor, City of Hudson	Present	

**Minutes:** *Ms. Sterling made a motion, seconded by Mr. Keeler, to approve the minutes from June 2, 2015. Carried.*

**Audit Committee Charter:**

*Ms. Sterling made a motion, seconded by Mr. Keeler, to approve the draft charter as presented. Carried.*

*With no further business to discuss or public comment, a motion was made by Ms. Sterling and seconded by Mr. Keeler. Carried. The meeting adjourned at 9:03am*

*Respectfully submitted by Lisa Drahushuk*



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Richard P. Koskey, CPA  
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Reginald H. Pattison, CPA (1910-2002)  
Jon Rath, CPA (Retired)

Jean Howe Lossi, EA  
Carol LaMont Howe, EA  
Dennis A. O'Brien, CPA

March \_\_, 2016

To the Board of Directors of the  
Columbia County Industrial Development Agency

We have audited the financial statements of Columbia County Industrial Development Agency as of and for the year ended December 31, 2015 and have issued our report thereon dated March \_\_, 2016. Professional standards require that we advise you of the following matters relating to our audit.

#### **Our Responsibility in Relation to the Financial Statement Audit**

As communicated in our engagement letter dated February 5, 2016, our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in conformity with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of your respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of Columbia County Industrial Development Agency solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

#### **Planned Scope and Timing of the Audit**

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

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## **Compliance with All Ethics Requirements Regarding Independence**

The engagement team and others in our firm, as appropriate have complied with all relevant ethical requirements regarding independence.

Non-attest services we performed included: 1) drafting of the Agency's financial statements, 2) proposing adjusting journal entries as a result of our audit, if applicable, and 3) assisting with the Agency's annual PARIS report. Erin McNary and Mike Tucker were designated the responsible management employees to oversee our non-attest services.

## **Qualitative Aspects of the Entity's Significant Accounting Practices**

### *Significant Accounting Policies*

Management has the responsibility to select and use appropriate accounting policies. The significant accounting policies used by Columbia County Industrial Development Agency are described in Note 2 to the financial statements. There have been no initial selection of accounting policies and no changes in significant accounting policies or their application during 2015. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

### **Significant Difficulties Encountered during the Audit**

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

### **Uncorrected and Corrected Misstatements**

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole and each applicable opinion unit. There were no adjustments proposed by us that were not recorded by management as a result of the audit process.

### **Disagreements with Management**

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to Columbia County Industrial Development Agency's financial statements or the auditor's report. No such disagreements arose during the course of the audit.

### **Representations Requested from Management**

We have requested certain written representations from management in a letter dated March \_\_, 2016.

### **Management's Consultations with Other Accountants**

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

### **Other Significant Matters, Findings or Issues**

In the normal course of our professional association with Columbia County Industrial Development Agency, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, operating and regulatory conditions affecting the entity, and operational plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as Columbia County Industrial Development Agency's auditors.

This information is intended solely for the use of the board of directors and management of Columbia County Industrial Development Agency and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

**DRAFT**

PATTISON, KOSKEY, HOWE, AND BUCCI, CPAs, P.C.



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To the Board of Directors of the  
Columbia County Industrial Development Agency

In planning and performing our audit of the financial statements of Columbia County Industrial Development Agency as of and for the year ended December 31, 2015, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, we considered Columbia County Industrial Development Agency's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we do not express an opinion on the effectiveness of Columbia County Industrial Development Agency's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

During our audit, we became aware of matters that are opportunities for strengthening controls and operating efficiency that were not considered significant deficiencies or material weaknesses. A description of this other matter can be found on the attachment.

The purpose of this communication, which is an integral part of our audit, is to describe, for management and those charged with governance, the scope of our testing of internal control and the results of that testing. Accordingly, this communication is not intended to be and should not be used for any other purpose.

DRAFT

March \_\_, 2016  
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## ATTACHMENT

### Current Years Observations and Recommendations

#### Other Matters

##### *Observation*

The Agency administers conduit bonds to non-profit organizations which are disclosed in the supplemental information to the financial statements and in the New York State PARIS report. At year end, in conjunction with audit procedures, the Agency sends confirmations to the entities to determine the outstanding principal balance, however, the entities have been unable to provide supporting documentation that reconcile to the balances confirmed.

The Agency is also required to obtain New York State form ST-340 from each entity that has submitted an ST-60 with New York State for tax exemption. The ST-340 provides the required exemption information for the supplemental information to the financial statements and the New York State PARIS report. The Agency was unaware of this requirement when we inquired during our audit procedures.

##### *Recommendations*

We recommend the Agency formalize a process and procedure to ensure that all of the conduit bond recipients are providing adequate supporting documentation to the Agency for monitoring of the outstanding balances on the bonds, at a minimum, subsequent to each year end. The Agency should also formalize a procedure for obtaining all of the form ST-340s subsequent to each year end.

COLUMBIA COUNTY  
INDUSTRIAL DEVELOPMENT AGENCY  
(a component unit of the County of Columbia, New York)

FINANCIAL STATEMENTS  
(and Reports of Independent Auditors)

December 31, 2015 and 2014

DRAFT



COLUMBIA COUNTY  
INDUSTRIAL DEVELOPMENT AGENCY  
(a component unit of the County of Columbia, New York)  
FINANCIAL STATEMENTS

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## Independent Auditors' Report

To the Chairman and Board of Columbia County  
Industrial Development Agency:

### Report on the Financial Statements

We have audited the accompanying financial statements of Columbia County Industrial Development Agency (a component unit of the County of Columbia, New York) (the "Agency"), as of December 31, 2015 and 2014 and for the years then ended, and the related notes to the financial statements, which collectively comprise Columbia County Industrial Development Agency's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

Columbia County Industrial Development Agency's management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the

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appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### *Opinion*

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of Columbia County Industrial Development Agency, as of December 31, 2015 and 2014, and the changes in financial position, and its cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America (GAAP).

### *Other Matters*

#### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 to 6 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with evidence sufficient to express an opinion or provide any assurance.

#### *Other Information*

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise Columbia County Industrial Development Agency's basic financial statements. The Schedule of Revenues and Expenditures – Budget to Actual, Schedule of Conduit Debt Obligations, Schedule of Projects and Exemptions, Schedule of PILOTS, and Schedule of Employment Data are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Schedule of Revenues and Expenditures – Budget to Actual, Schedule of Conduit Debt Obligations, Schedule of Projects and Exemptions, and Schedule of PILOTS are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, The Schedule of Revenues and Expenditures – Budget to Actual, Schedule of Conduit Debt Obligations, Schedule of Projects and Exemptions, and Schedule of PILOTS are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The Schedule of Employment Data has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated March \_\_, 2016 on our consideration of Columbia County Industrial Development Agency's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Columbia County Industrial Development Agency's internal control over financial reporting and compliance.

DRAFT

Kingston, New York  
March \_\_, 2016

COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
(a component unit of the County of Columbia, New York)  
MANAGEMENT DISCUSSION AND ANALYSIS  
-----

**1. Introduction:**

Within this section of the Columbia County Industrial Development Agency's (the "Agency") financial statements, the Agency's management provides narrative discussion and analysis of the financial activities of the Agency for the years ended December 31, 2015 and 2014. This discussion and analysis is intended to serve as an introduction to the Agency's basic financial statements for the years ended December 31, 2015 and 2014.

**2. Overview of the Financial Statements:**

The Agency's basic financial statements include: (1) financial statements, (2) notes to the financial statements, (3) supplementary information, and (4) other information.

**A. Financial Statements**

The Agency's financial statements are prepared on the accrual basis in accordance with generally accepted accounting principles promulgated by the Governmental Accounting Standards Board (GASB). The Agency is structured as a single enterprise fund with revenues recognized when earned, not when received. Expenses are recognized when incurred, not when they are paid. Capital assets are capitalized and are depreciated over their useful lives. See notes to the financial statements for a summary of the Agency's significant accounting policies.

The *Statements of Net Position* present information on the Agency's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of the Agency's financial position.

The *Statements of Revenues, Expenses and Changes in Net Position* present information showing how the Agency's net position changed during the most recent years. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in these statements for some items that will result in cash flows in future periods.

The *Statements of Cash Flows* relate to the flows of cash and cash equivalents. Consequently, only transactions that affect the Agency's cash accounts are recorded in these statements. A reconciliation is provided at the bottom of the statements of cash flows to assist in the understanding of the difference between cash flows from operating activities and operating income.

**B. Notes to Financial Statements**

The accompanying notes to the financial statements provide information essential to a full understanding of the basic financial statements.

**C. Supplementary and Other Information**

The Schedule of Revenues and Expenditures - Budget and Actual provides a comparison of budget and actual information for the Agency's operating accounts. The schedules of Conduit Debt Obligations, Projects and Exemptions, Payment in Lieu of Taxes (PILOTS) and Employment Data are required by the Office of the State Comptroller for Industrial Development Agencies. Supplementary and other information begins immediately following the notes to the financial statements.

See independent auditors' report

COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
(a component unit of the County of Columbia, New York)  
MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

**2. Financial Highlights:**

The revenue increased by \$166,238 from 2014 to 2015 due to the \$160,000 received for administrative income from the Ginsberg's and Sunstream projects. The Agency also sold Commerce Park land in 2015 for \$2,740 which did not occur in 2014. The expenses decreased by \$11,131 from 2014 to 2015 due to the CEDC's waiver of the \$12,500 administration fee for 2015.

The total revenues decreased by \$16,789 from 2013 to 2014 due to no project administration income. Total expenditures in 2014 were significantly higher than the expenditures in 2013, due to the unexpected legal and other fees associated with the Ginsberg's expansion project.

**3. Financial Statement Analysis:**

Below is a comparative summary of the Agency's Statements of Net Position as of December 31:

	2015	2014	2013
Assets	\$ 193,796	\$ 67,096	\$ 117,836
Liabilities	\$ 56,337	\$ 56,305	\$ 56,344
Net Position	137,459	10,791	61,492
Total Liabilities and Net Position	\$ 193,796	\$ 67,096	\$ 117,836

Below is a comparative summary of the Agency's Statements of Revenues, Expenses, and Changes in Net Position for the years ended December 31:

	2015	2014	2013
Revenues			
Interest	\$ 45	\$ 47	\$ 86
Land sale income	2,740	-	-
Application and administration fees	169,500	6,000	22,750
Total revenues	172,285	6,047	22,836
Expenditures			
Administrative - CEDC	-	12,500	10,000
Insurance	2,707	2,664	2,585
Legal fees	9,709	26,004	6,078
Consultants	-	2,200	-
Accounting and audit	7,720	8,562	8,739
Other miscellaneous	25,481	4,818	1,302
Total expenditures	45,617	56,748	28,704
Change in net position	126,668	(50,701)	(5,868)
Net position at the beginning of the year	10,791	61,492	67,360
Net position at the end of the year	\$ 137,459	\$ 10,791	\$ 61,492

See independent auditors' report

COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
(a component unit of the County of Columbia, New York)  
MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

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**3. Financial Statement Analysis (Continued):**

The revenue budget for 2015 was \$86,535 with a projected profit of \$54,535. The revenue budget for 2014 was \$8,035 with a projected loss of \$23,965. There were no amendments to the budget during 2015 and 2014.

Total revenues were more than the budget in 2015, primarily due to an increase in administrative fees from the Sunstream project. Total expenditures were higher than the budget in 2015, due to the unexpected contribution to the CREDC for \$25,000, which was offset by a decrease in administration fees due to CEDC waiving the fee for 2015.

The revenue budget for 2014 was \$8,035 with a projected loss of \$23,965. Total revenues were less than the budget, primarily due to the budgeted amount for the land sale, which did not occur in 2014. Total expenditures were significantly higher than the budget, due to the unexpected legal and other fees associated with the Ginsberg's expansion project.

**4. Economic Factors and Next Year's Budget:**

The ability to generate future fee revenue and meet the Agency's 2016 revenue budget expectation is dependent on future project closings. The ability to predict the future success of such events is difficult. Economic conditions in Columbia County, New York as well as changes in interest rates, influence the Agency's ability to attract such project and financing activities.

**5. Additional Information:**

This report is prepared for the use of the Agency's audit committee, management, federal awarding agencies and pass through entities, and members of the public interested in the affairs of the Agency. Questions with regard to this financial report or requests for additional information may be addressed to the Executive Director, Columbia County Industrial Development Agency, 4303 Route 9, Hudson, NY 12534.

See independent auditors' report

COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
(a component unit of the County of Columbia, New York)  
STATEMENTS OF NET POSITION  
December 31, 2015 and 2014  
-----

ASSETS

Assets:	2015	2014
Cash and cash equivalents:		
Unrestricted		
Checking	\$ 63,301	\$ 5,875
Money market	72,918	4,916
Total cash and cash equivalents	136,219	10,791
Due from CEDC	1,240	-
Total current assets	137,459	10,791
Restricted escrow account	56,337	56,305
Total assets	<u>\$ 193,796</u>	<u>\$ 67,096</u>

LIABILITIES AND NET POSITION

Liabilities:		
PILOT escrow deposits	\$ 56,337	\$ 56,305
Total liabilities	56,337	56,305
Net position:		
Unrestricted	137,459	10,791
Total liabilities and net position	<u>\$ 193,796</u>	<u>\$ 67,096</u>

See accompanying notes and independent auditors' report.



COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
(a component unit of the County of Columbia, New York)  
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION  
For the years ended December 31, 2015 and 2014

	2015	2014
Revenues:		
Bank interest	\$ 45	\$ 47
Application fees	3,000	500
Miscellaneous income	2,740	-
Administration fees - Projects	160,000	-
Administration fees - PILOTS	6,500	5,500
Total revenues	<u>172,285</u>	<u>6,047</u>
Expenses:		
Professional Fees	17,429	36,766
Insurance	2,707	2,664
Contribution to Capital Region Economic Development Corporation (CREDC)	25,000	-
Office	481	4,818
Administration	-	12,500
Total expenses	<u>45,617</u>	<u>56,748</u>
Change in net position	126,668	(50,701)
Net position, beginning	<u>10,791</u>	<u>61,492</u>
Net position, ending	<u>\$ 137,459</u>	<u>\$ 10,791</u>

See accompanying notes and independent auditors' report.

COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
(a component unit of the County of Columbia, New York)  
STATEMENTS OF CASH FLOWS  
For the years ended December 31, 2015 and 2014

	2015	2014
Cash flows from operating activities:		
Bank interest received	\$ 45	\$ 47
Operating expenses paid	(45,617)	(56,835)
Receipt of fees from land sale	1,500	-
Receipts from administration and application fees	169,500	6,000
PILOT receipts	177,372	207,377
PILOT payments	(177,372)	(207,377)
Net cash provided by (used for) operating activities	<u>125,428</u>	<u>(50,788)</u>
Net increase (decrease) in cash and cash equivalents	125,428	(50,788)
Cash and cash equivalents at beginning of year	10,791	61,579
Cash and cash equivalents at end of year	<u>\$ 136,219</u>	<u>\$ 10,791</u>
Reconciliation of change in net position to net cash used for operating activities:		
Change in net position	\$ 126,668	\$ (50,701)
Change in assets and liabilities:		
Increase in due from CEDC	(1,240)	-
Increase in PILOT escrow deposits	32	48
Increase in restricted escrow account	(32)	(48)
Decrease in accounts payable	-	(87)
Net cash provided by (used for) operating activities	<u>\$ 125,428</u>	<u>\$ (50,788)</u>

See accompanying notes and independent auditors' report.

COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
(a component unit of the County of Columbia, New York)  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2015 and 2014  
-----

**1. Nature of Organization:**

The Columbia County Industrial Development Agency was established in 1976 by the Columbia County Board of Supervisors under the Laws of New York State to promote economic growth in the County of Columbia, New York. The Agency is exempt from federal, state and local income taxes. The Agency is a component unit of the County of Columbia, New York.

The Agency's present function is to promote, develop and encourage reconstructing, improving and maintaining manufacturing, warehousing, and commercial facilities to promote job opportunities and economic welfare for the people of New York State. This is done through administering PILOTs, land sales, and bond agreements.

Payment in lieu of taxes (PILOT):

The Agency enters into and administers PILOT agreements for various companies in the surrounding area. The PILOT agreements are entered into between the Agency and a third party business. Title to property owned by the third party business is transferred to the Agency for a period of time. During the term of the agreement (when the Agency holds the title to the property), the third party business pays the Agency an annual PILOT amount based on a calculation derived by a formula in the agreement. The PILOTs allow the participants to make payments at a lower rate than if the company paid the property's assessed value at the current tax rates for county, town and school taxes. Certain requirements are to be met by the company to be able to maintain their PILOT. These requirements, stated in the PILOT agreement, can be comprised of reaching and maintaining certain employment goals and paying their PILOT in a timely fashion. This promotes employment and economic development. The Agency will in turn pay the respective tax authorities. At the completion of the PILOT program, title to the property is transferred back to the third party business owner and the property goes back on the respective tax rolls.

The Agency generates fees from PILOT agreements called "Administration and Application Fees." The Agency receives an annual administrative fee from each PILOT per the agreement. The Agency also administers bonds for several projects and receives an administrative fee upon issuance of the bond.

In addition, the Agency generates revenue from land sale transactions with a related party, Columbia Economic Development Corporation (CEDC). The Agency receives a stipend called "Fees from Land Sales" upon the first payment from the participating purchaser of the property.

**2. Summary of Significant Accounting Principles:**

Basis of Accounting:

The financial statements of the Agency have been prepared on the accrual basis of accounting and reflect all significant receivables, payables, and other liabilities. Revenues are recorded when earned and expenses are recorded when incurred. In accordance with accounting principles generally accepted in the United States of America, the Agency applies all applicable Governmental Accounting Standards Board (GASB) pronouncements. GASB Statement No. 62, "Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements", was adopted by the Agency in 2012. The government-wide financial statements include the Agency's only fund which is required to be presented as an enterprise fund.

See independent auditors' report

COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
(a component unit of the County of Columbia, New York)  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
December 31, 2015 and 2014

**2. Summary of Significant Accounting Principles (Continued):**

Deferred Outflows/Inflows of Resources

GASB Statement No. 63, "Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position", and GASB Statement No. 65, "Items Previously Reported as Assets and Liabilities", defined and classified deferred outflows of resources and deferred inflows of resources. A deferred outflow of resources is a consumption of net assets that applies to future period(s), and as such, will not be recognized as an outflow of resources (expense/expenditure) until that time. A deferred inflow of resources is an acquisition of net assets that applies to future period(s), and as such, will not be recognized as an inflow of resources (revenue) until that time.

Statement 63 changed how governments organize their statements of financial position (such as the current government-wide statement of net assets and the governmental funds balance sheet).

As a result of Statement 63, financial statements will include deferred outflows of resources and deferred inflows of resources ("deferrals"), in addition to assets and liabilities, and will report net position instead of net assets.

Budgetary Data:

The budget policies are as follows:

In October of each year, the Executive Director submits a tentative budget to the Board of Directors for their approval for the next fiscal year. The tentative budget includes proposed expenditures and the proposed means of financing, which is to be used as a guide of activity for the fiscal year.

Use of Estimates:

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Revenue Recognition:

Income is generated from three (3) major sources: (1) land sales, (2) application fees for PILOTs and projects, and (3) administrative income from board-approved PILOTs and projects. All revenue is recognized when services are performed.

The Agency is responsible for collecting and remitting the PILOT payments received for state, county, and town/village jurisdictions, and only acts as a pass-through entity. No activity for the PILOT payments is reported in the financial statements. The jurisdictions have the ultimate risk of loss if PILOT payments are not paid to the Agency by the respective companies.

Net Position:

Net position is an element of proprietary fund financial statements, and is measured by the difference between (a) assets and deferred outflows of resources and (b) liabilities and deferred inflow of resources.

Subsequent Events:

Subsequent events have been evaluated through March \_\_, 2016, which is the date the financial statements were available to be issued.

See independent auditors' report

COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
(a component unit of the County of Columbia, New York)  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
December 31, 2015 and 2014  
-----

**3. Credit Risk:**

For purposes of reporting cash flows, the Agency considers cash in operating bank accounts, demand deposits, cash on hand, and highly liquid debt instruments purchased with a maturity of three months or less as cash and cash equivalents. As of December 31, 2015 and 2014, cash, which consists of one checking and two money market accounts, was covered by federal depository insurance up to \$250,000. Cash equivalent balances during the year rarely exceed FDIC-insured levels and when they do, it is only for a short period of time. Therefore, management believes investment risk of loss is low regarding cash and cash equivalents.

	2015		2014	
	Bank Balance	Book Balance	Bank Balance	Book Balance
First Niagara	\$ 2,176	\$ 2,177	\$ 2,176	\$ 2,176
Key Bank	134,609	134,042	11,021	8,615
	<u>\$ 136,785</u>	<u>\$ 136,219</u>	<u>\$ 13,197</u>	<u>\$ 10,791</u>

**4. Conduit Debt Obligations:**

From time to time, the Agency issues Industrial Revenue Bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the interest of the public. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the Agency, nor the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. As of December 31, 2015 and 2014 there were three (3) series of Industrial Revenue Bonds outstanding, with an aggregate principal amount payable of \$12,248,248 and \$12,892,540, respectively.

**5. Restricted Escrow Account:**

Restricted escrow accounts relate to the PILOT program. From time to time the Agency requires companies to provide a deposit upon commencing the PILOT in case the PILOT is not paid in any one year. The amount is determined on a participant basis depending on the annual PILOT and is invested in the form of a certificate of deposit or a money market account. The Agency does not access the account and it will remain in escrow until the PILOT is over, or if the PILOT cannot be paid by the recipient. One participant has a deposit of \$20,000 plus interest held in escrow. The deposit is in the form of a 270 day certificate of deposit and was renewed in 2015 and 2014. Another participant has a deposit of \$35,000 plus interest held in escrow. For 2014 and 2015, this deposit is held in a money market account.

See independent auditors' report

COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
(a component unit of the County of Columbia, New York)  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
December 31, 2015 and 2014  
-----

**6. Contribution to CREDC**

Total expenditures for the year ended December 31, 2015 include \$25,000 paid to the Capital Region Economic Development Corporation (CREDC). The payment is for a study being conducted by CREDC investigating areas of New York State where further state funding would enhance the economy as part of the Upstate Revitalization Initiative (URI) approved by the governor. The payment was approved by the board in September 2015 with the hopes that it would increase the competitiveness of the Agency's area in terms of future funding from New York State as part of the URI program.

**7. Related Party Transactions:**

The Agency participates in Commerce Center Land Sales with the Columbia Economic Development Corporation (CEDC). The Agency plays an administrative role in the transfer of the land and per agreements with the CEDC receives a stipend, called Fees from Sale of Land. The Agency recorded \$2,740 of income related to this arrangement in 2015 and no income for this arrangement in 2014. As of December 31, 2015, \$1,240 was receivable from CEDC related to this arrangement.

The Agency pays an administrative fee to the CEDC quarterly to pay for expenses that CEDC staff incurs for the Agency. There were no outstanding fees to be paid as of December 31, 2015 or 2014. The Agency paid \$12,500 during 2014. During 2015, the fee was waived by CEDC and no amount was paid.



PATTISON, KOSKEY, HOWE & BUCCI

www.pkhbcpa.com

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Ned Howe, CPA  
A. Michael Bucci, CPA  
Bradley Cummings, CPA, CVA  
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Nancy K. Patzwahl, CPA  
Matthew H. VanDerbeck, CPA  
Gary F. Newkirk, CPA  
N. Thérèse Wolfe, CPA  
Mary A. Kimball, CPA

Reginald H. Pattison, CPA (1910-2002)  
Jon Rath, CPA (Retired)

Jean Howe Lossi, EA  
Carol LaMont Howe, EA  
Dennis A. O'Brien, CPA

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE  
AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS

INDEPENDENT AUDITORS' REPORT

To the Chairman and the Board  
of Columbia County Industrial Development Agency

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Columbia County Industrial Development Agency as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise Columbia County Industrial Development Agency's basic financial statements, and have issued our report thereon dated March \_\_, 2016.

*Internal Control over Financial Reporting*

In planning and performing our audit of the financial statements, we considered Columbia County Industrial Development Agency's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Columbia County Industrial Development Agency's internal control. Accordingly, we do not express an opinion on the effectiveness of Columbia County Industrial Development Agency's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

502 Union Street  
Hudson, NY 12534  
Tel: 518-828-1565  
Fax: 518-828-2672

45 Five Mile Woods Road, Ste 1  
Catskill, NY 12414  
Phone: 518-943-4502  
Fax: 518-943-6532

2880 Route 9, Ste 2  
Valatie, NY 12184  
Tel: 518-758-6776  
Fax: 518-758-6779

340 Main Street  
Saugerties, NY 12477  
Tel: 845-246-3803  
Fax: 845-246-1035

465 Washington Ave.  
Kingston, NY 12401  
Tel: 845-331-5030  
Fax: 845-331-0242

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

#### ***Compliance and Other Matters***

As part of obtaining reasonable assurance about whether Columbia County Industrial Development Agency's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

#### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

DRAFT

Kingston, New York  
March \_\_, 2016



SUPPLEMENTARY INFORMATION

DRAFT

COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
(a component unit of the County of Columbia, New York)  
SCHEDULE OF REVENUES AND EXPENDITURES-BUDGET AND ACTUAL  
Year ended December 31, 2015

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Bank interest	\$ 35	\$ 45	\$ 10
Fees from sale of land	1,000	2,740	1,740
Application and administration fees	<u>85,500</u>	<u>169,500</u>	<u>84,000</u>
Total revenue	<u>86,535</u>	<u>172,285</u>	<u>85,750</u>
Expenditures:			
Professional fees	14,000	17,429	(3,429)
Insurance	4,000	2,707	1,293
Contribution to CREDC		25,000	(25,000)
Office expense	1,500	481	1,019
Administration	<u>12,500</u>	<u>-</u>	<u>12,500</u>
Total expenditures	<u>32,000</u>	<u>45,617</u>	<u>(13,617)</u>
Total revenues in excess of expenditures	<u>\$ 54,535</u>	<u>\$ 126,668</u>	<u>\$ 72,133</u>

See accompanying notes and independent auditors' report.

COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
(a component unit of the County of Columbia, New York)  
SCHEDULE OF CONDUIT DEBT OBLIGATIONS  
Year ended December 31, 2015

Bonds Listing	Outstanding Beginning of the Year	Issued During Fiscal Year	Paid During Fiscal Year	Outstanding End of Fiscal Year	Final Maturity Date
Columbia Memorial Hospital	\$ 8,705,000	\$ -	\$ 435,000	\$ 8,270,000	2033
Columbia Memorial Hospital	2,040,000	-	120,000	1,920,000	2027
BAC Sales	2,147,540	-	89,292	2,058,248	2021
	<u>\$ 12,892,540</u>	<u>\$ -</u>	<u>\$ 644,292</u>	<u>\$ 12,248,248</u>	

See accompanying notes and independent auditors' report.

COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
(a component unit of the County of Columbia, New York)  
SCHEDULE OF PROJECTS AND EXEMPTIONS  
Year ended December 31, 2015

Project Code	Project Owner	Real Property Tax Exemptions		Real Property Tax Exemptions		Real Property Tax Exemptions		Sales Tax	Mortgage Recording	Total Exemptions
		County	Local	Exemptions	Exemptions	School				
2990 Realty Corporation										
2990 Route 9										
10010801A	Hudson, NY 12534	\$ 1,510	\$ 426	\$ 3,196	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,132
American Bio Medical										
122 Smith Rd										
10010302A	Kinderhook, NY 12106	2,304	820	6,810	-	-	-	-	-	9,934
Valatie Land Development										
Route 9										
10010900A	Valatie, NY 12184	2,890	2,038	8,987	-	-	-	-	-	13,915
BAC Sales										
1871 Route 9										
10011001A	Hudson, NY 12534	986	(1,221)	5,215	-	-	-	-	-	4,980
Sunstream Hudson LLC										
90 Blue Hills Road										
10111501A	Hudson, NY 12534	-	-	-	-	-	-	-	-	-
		\$ 7,690	\$ 2,063	\$ 24,208	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,961

See accompanying notes and independent auditors' report.

COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
(a component unit of the County of Columbia, New York)  
SCHEDULE OF PILOTS  
Year ended December 31, 2015

Project Code	County PILOT	Local PILOT	School PILOT	Sales Tax PILOT	Total PILOTS
10010801A	\$ 5,368	\$ 1,516	\$ 15,519	\$ -	\$ 22,403
10010302A	6,911	2,461	20,429	-	29,801
10010900A	5,202	3,670	16,177	-	25,049
10011001A	7,080	2,360	15,000	-	24,440
10111501A	-	-	-	20,000	20,000
Total	\$ 51,168	\$ 17,863	\$ 88,341	\$ 20,000	\$ 177,372

See accompanying notes and independent auditors' report.

OTHER INFORMATION

DRAFT

COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
(a component unit of the County of Columbia, New York)  
SCHEDULE OF FULL-TIME EQUIVALENTS  
Year ended December 31, 2015

Project Location	Number of FTE Employees at		Original Estimate of		Number of Current	
	Before IDA Status	Jobs to be Created	Jobs to be Retained	Jobs to be Retained	FTE Employees	FTE Employees
Columbia Memorial Hospital	1,109	-	-	-	1,288	1,288
BAC Sales	2	18	18	18	50	50
2990 Realty Corporation	-	18	-	-	16	16
American Bio Medical	-	10	-	-	39	39
Valatie Land Development	32	36	36	36	29	29

See accompanying notes and independent auditors' report.

Investment Report for Columbia Industrial Development Agency  
Fiscal Year Ending:12/31/2015

Run Date: 03/22/2016  
Status: UNSUBMITTED

Investment Information:

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



Investment Report for Columbia Industrial Development Agency  
Fiscal Year Ending: 12/31/2015

Run Date: 03/22/2016  
Status: UNSUBMITTED

Additional Comments:

Procurement Report for Columbia Industrial Development Agency

Fiscal Year Ending: 12/31/2015

Run Date: 03/22/2016

Status: UNSUBMITTED

Procurement-Information:

Question	Response	URL (if applicable)
1. Does the Authority have procurement guidelines?	Yes	www.columbiaedc.com
2. Are the procurement guidelines reviewed annually, amended if needed, and approved by the Board?	Yes	
3. Does the Authority allow for exceptions to the procurement guidelines?	No	
4. Does the Authority assign credit cards to employees for travel and/or business purchases?	No	
5. Does the Authority require prospective bidders to sign a non-collusion agreement?	Yes	
6. Does the Authority incorporate a summary of its procurement policies and prohibitions in its solicitation of proposals, bid documents or specifications for procurement contracts?	Yes	
7. Did the Authority designate a person or persons to serve as the authorized contact on a specific procurement, in accordance with Section 139-j(2)(a) of the State Finance Law, "The Procurement Lobbying Act"?	Yes	
8. Did the Authority determine that a vendor had impermissible contact during a procurement or attempted to influence the procurement during the reporting period, in accordance with Section 139-j(10) of the State Finance Law?	No	
8a If Yes, was a record made of this impermissible contact?		
9. Does the Authority have a process to review and investigate allegations of impermissible contact during a procurement, and to impose sanctions in instances where violations have occurred, in accordance with Section 139-j(9) of the State Finance Law?	Yes	

Procurement Report for Columbia Industrial Development Agency

Fiscal Year Ending: 12/31/2015

Run Date: 03/22/2016

Status: UNSUBMITTED

Procurement Transactions Listing:

1. Vendor Name:	Guterman, Shallo, and Alford PLLC	2. Vendor Name:	Pattison, Koskey, Howe, and Buccell, CPAs, P.C.
Type of Procurement:	Legal Services	Type of Procurement:	Financial Services
Award Process:	Non Contract Procurement/Purchase Order	Award Process:	Non Contract Procurement/Purchase Order
Award Date:		Award Date:	
End Date:		End Date:	
Amount:		Amount:	
Amount Expended for Fiscal Year:	\$9,709	Amount Expended for Fiscal Year:	\$7,720
Fair market value:		Fair market value:	
Explain why the fair market value is less than the amount:		Explain why the fair market value is less than the amount:	

Address Line1:	21 North 7th Street	Address Line1:	502 Union Street
Address Line2:		Address Line2:	
City:	HUDSON	City:	HUDSON
State:	NY	State:	NY
Postal Code:	12534	Postal Code:	12534
Plus 4:		Plus 4:	
Province Region:		Province Region:	
Country:	USA	Country:	USA
Procurement Description:	Legal Services	Procurement Description:	Audit Services

Procurement Report for Columbia Industrial Development Agency

Fiscal Year Ending: 12/31/2015

Run Date: 03/22/2016

Status: UNSUBMITTED

Procurement Transactions Listing:

Additional Comments:

Annual Report for Columbia Industrial Development Agency  
Fiscal Year Ending: 12/31/2015

Run Date: 03/22/2016  
Status: UNSUBMITTED

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.columbiadec.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?	Yes	N/A
5. Does the Authority have an organization chart?	Yes	www.columbiadec.com
6. Are any Authority staff also employed by another government agency?	No	
7. Does the Authority have Claw Back agreements?	Yes	N/A
8. Has the Authority posted their mission statement to their website?	Yes	www.columbiadec.com
9. Has the Authority's mission statement been revised and adopted during the reporting period?	Yes	N/A
10. Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL?		www.columbiadec.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.columbiaedc.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.columbiaedc.com
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	www.columbiaedc.com
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	www.columbiaedc.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?	No	
17. Has the board adopted a Uniform Tax Exemption Policy (UTEP) according to Section 874(4) of GML?	Yes	

Board of Directors Listing

Name	Richter, Sid	Name	Keeler, Brian	
Chair of the Board	No	Chair of the Board	No	
If yes, Chairman Designated by.		If yes, Chairman Designated by.		
Term Start Date	10/10/2007	Term Start Date	04/08/2015	
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?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No	

**Board of Directors Listing**

Name	Vacant	Name	Wackerer, James	
Chair of the Board		Chair of the Board	Yes	
If yes, Chairman Designated by.		If yes, Chairman Designated by.	Elected by Board	
Term Start Date		Term Start Date	06/10/2010	
Term Expiration Date		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		Ex-officio	No	
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 acknowledgement of fiduciary duty?		Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	
Complied with training requirement of Section 2824?		Complied with training requirement of Section 2824?	Yes	
Does the Board member/designee also hold an elected or appointed State gove		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?		Does the Board member/designee also hold an elected or appointed municipal government position?	No	



Board of Directors Listing

Name	Sterling, Sarah	Name	Galluscio, Robert
Chair of the Board	No	Chair of the Board	No
If yes, Chairman Designated by.		If yes, Chairman Designated by.	
Term Start Date	04/08/2015	Term Start Date	10/10/2007
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 Senator?		Confirmed by Senator?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Completed with training requirement of Section 2824?	Yes	Completed with training requirement of Section 2824?	Yes
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?	No

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**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 State or local government
Costine, Nancy	Economic Development	Professional				PT	Yes	0.00	0	0	0	0	0	0	Yes	No
<b>Specialist</b>																
Drahushuk, Lisa	Administrative Assistant	Administrative and Clerical				PT	Yes	0.00	0	0	0	0	0	0	Yes	No
Lane, Martha	Business Development	Professional				PT	Yes	0.00	0	0	0	0	0	0	Yes	No
<b>Specialist</b>																
McKary, Erin	Bookkeeper	Administrative and Clerical				PT	Yes	0.00	0	0	0	0	0	0	Yes	No
Stiffler, Ed	Economic Developer	Professional				PT	Yes	0.00	0	0	0	0	0	0	Yes	No
Wilber, Carol	Director of Marketing	Professional				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	Transportation	Housing Allowance	Spousal / Life Insurance	Tuition Assistance	Multi-Year Employment	None of These Benefits	Other
Vacant	Board of Directors													
Mackeher, James	Board of Directors												X	
Galluscio, Robert	Board of Directors												X	
Sterling, Sarah	Board of Directors												X	
Keeler, Brian	Board of Directors												X	
Richter, Sid	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 / 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														



Public Authorities Reporting Information System

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



Public-Authorities Reporting/Incentives System

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Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

Assets

Current Assets

Cash and cash equivalents	\$136,219
Investments	\$0
Receivables, net	\$0
Other assets	\$1,240
<b>Total Current Assets</b>	<b>\$137,459</b>

Noncurrent Assets

Restricted cash and investments	\$56,337
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
<b>Net Capital Assets</b>	<b>\$0</b>

<b>Total Noncurrent Assets</b>	<b>\$56,337</b>
<b>Total Assets</b>	<b>\$193,796</b>

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

<u>Liabilities</u>	
<u>Current Liabilities</u>	
Accounts payable	\$0
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0
<b>Total Current Liabilities</b>	<b>\$0</b>
<u>Noncurrent Liabilities</u>	
Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$56,337
<b>Total Noncurrent Liabilities</b>	<b>\$56,337</b>
<b>Total Liabilities</b>	<b>\$56,337</b>
<u>Net Asset (Deficit)</u>	
<u>Net Asset</u>	
Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$137,459
<b>Total Net Assets</b>	<b>\$137,459</b>

Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

<u>Operating Revenue</u>	
Charges for services	\$172,240
Rental & financing income	\$0
Other operating revenues	\$0
Total Operating Revenue	\$172,240
<u>Operating Expenses</u>	
Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$17,429
Supplies and materials	\$481
Depreciation & amortization	\$0
Other operating expenses	\$27,707
Total Operating Expenses	\$45,617
Operating Income (Loss)	\$126,623
<u>Nonoperating Revenues</u>	
Investment earnings	\$45
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
Total Nonoperating Revenue	\$45

Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES 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	\$126,668
Capital Contributions	\$0
Change in net assets	\$126,668
Net assets (deficit) beginning of year	\$10,791
Other net assets changes	\$0
Net assets (deficit) at end of year	\$137,459





Public Authorities Reporting Information System

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**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					
Authority Obligation					
General Obligation					
Revenue					
Other Non-State Funded					
Conduit					
Conduit Debt	0.00	12,892,540.00	0.00	644,292.00	12,248,248.00
Conduit Debt - Pilot Increment Financing					

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Real Property Acquisition/Disposal List

This Authority has indicated that it had no real property acquisitions or disposals during the reporting period.

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Personal Property

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

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Property Documents

Question	Response	URL (if applicable)
1. In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	www.columbiaedc.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.columbiaedc.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	

**IDA Projects**

**General Project Information**

Project Code: 10010801A  
Project Type: Straight Lease  
Project Name: 2990 Realty  
Project part of another No  
Phase or multi phase:  
Original Project Code:  
Project Purpose Category: Other Categories  
Total Project Amount: \$740,000.00  
Benefited Project Amount: \$740,000.00  
Bond/Note Amount: \$10,000  
Federal Tax Status of Bonds:  
Not For Profit: No  
Date Project Approved: 02/15/2008  
IDA Took Title Yes  
to Property: 02/15/2008  
Date IDA Took Title  
or Leasehold Interest:  
Year Financial Assistance is: 2023  
Planned to End:  
Notes: Provide cold and dry storage space and  
sell ice

**Location of Project**

Address Line1: 2990 Route 9  
Address Line2:  
City: HUDSON  
State: NY  
Zip - Plus4: 12534  
Province/Region:  
Country: USA

**Applicant Information**

Applicant Name: 2990 Route 9 Realty Corp.  
Address Line1: 2990 Route 9  
Address Line2:  
City: HUDSON  
State: NY  
Zip - Plus4: 12534  
Province/Region:  
Country: USA

**Project Tax Exemptions & PILOT Payment Information**

State Sales Tax Exemption: \$0  
Local Sales Tax Exemption: \$0  
County Real Property Tax Exemption: \$6,879  
Local Property Tax Exemption: \$1,942  
School Property Tax Exemption: \$18,714  
Mortgage Recording Tax Exemption: \$0  
Total Exemptions: \$27,535.00  
Total Exemptions Net of RPTL Section 485-b:

**PILOT Payment Information**

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$5,368	\$5,368
Local PILOT: \$1,516	\$1,516
School District PILOT: \$15,519	\$15,519
Total PILOTS: \$22,403	\$22,403

Net Exemptions: \$5,132

**Project Employment Information**

# of FTEs before IDA Status: 0  
Original Estimate of jobs to be created: 18  
Average estimated annual salary of jobs to be created (at current market rates): 0  
Annualized salary Range of jobs to be created: 0 To: 0  
Original Estimate of jobs to be retained: 0  
Estimated average annual salary of jobs to be retained (at current market rates): 0  
Current # of FTEs: 16  
# of FTE Construction jobs during fiscal year: 0  
Net Employment Change: 16

**Project Status**

Current Year is Last Year for reporting: No  
There is no debt outstanding for this project: No  
IDA does not hold title to the property: No  
The project receives no tax exemptions: No

**IDA Projects**

**General Project Information**

Project Code: 1001302A  
Project Type: Straight Lease  
Project Name: American Bio Medical

Project part of another No  
Phase or multi phase:  
Original Project Code:  
Project Purpose Category: Manufacturing

Total Project Amount: \$360,000.00  
Benefited Project Amount: \$360,000.00

Bond/Note Amount: \$10,000

Federal Tax Status of Bonds:

Not For Profit: No

Date Project Approved: 03/20/2012

IDA Took Title Yes

to Property: 12/01/2001

Date IDA Took Title:

or Leasehold Interest:

Year Financial Assistance is: 2017

Planned to End:

Notes:

**Location of Project**

Address Line1: 122 Smith Road

Address Line2:

City: KINDERHOOK

State: NY

Zip - Plus4: 12106

Province/Region:

Country: USA

**Applicant Information**

Applicant Name: American Bio Medical

Address Line1: 122 Smith Road

Address Line2:

City: KINDERHOOK

State: NY

Zip - Plus4: 12106

Province/Region:

Country: USA

**Project Tax Exemptions & PILOT Payment Information**

State Sales Tax Exemption: \$0  
Local Sales Tax Exemption: \$0  
County Real Property Tax Exemption: \$9,215  
Local Property Tax Exemption: \$3,280  
School Property Tax Exemption: \$27,239  
Mortgage Recording Tax Exemption: \$0  
Total Exemptions: \$39,734.00  
Total Exemptions Net of RPTL Section 485-b:

**PILOT Payment Information**

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$6,911	\$6,911
Local PILOT: \$2,461	\$2,461
School District PILOT: \$20,428	\$20,428
Total PILOTS: \$29,800	\$29,800

Net Exemptions: \$9,934

**Project Employment Information**

# of FTEs before IDA Status: 0  
Original Estimate of Jobs to be created: 10  
Average estimated annual salary of jobs to be created (at Current market rates): 0  
Annualized salary Range of Jobs to be created: 0 To: 0  
Original Estimate of Jobs to be Retained: 0  
Estimated average annual salary of jobs to be retained (at Current Market rates): 0  
Current # of FTEs: 39  
# of FTE Construction Jobs during fiscal year: 1  
Net Employment Change: 39

**Project Status**

Current Year Is Last Year for reporting: No  
There is no debt outstanding for this project: No  
IDA does not hold title to the property: No  
The project receives no tax exemptions: No

**IDA Projects**

**General Project Information**

Project Code: 1001001A  
Project Type: Straight Lease  
Project Name: EMC Sales

Project part of another No  
Phase or multi phase:  
Original Project Code:  
Project Purpose Category: Wholesale Trade

Total Project Amount: \$1,202,000.00  
Benefited Project Amount: \$1,202,000.00

Bond/Note Amount: \$0  
Annual Lease Payment: \$0

Federal Tax Status of Bonds:  
Not For Profit: No

Date Project Approved: 01/01/2011  
IDA Took Title Yes

to Property: 01/01/2011  
Date IDA Took Title  
or Leasehold Interest:

Year Financial Assistance is  
Planned to End: 2020

Notes: There are a total of 50 jobs at EMC Sales. The jobs are listed with the older project (10010901A).

**Location of Project**

Address Line1: 1871 Route 9H  
Address Line2:  
City: CHENT

State: NY  
Zip - Plus4: 12075  
Province/Region:  
Country: USA

**Applicant Information**

Applicant Name: EMC Sales  
Address Line1: 1871 Route 9H  
Address Line2:  
City: CHENT  
State: NY  
Zip - Plus4: 12075  
Province/Region:  
Country: USA

**Project Tax Exemptions & PILOT Payment Information**

State Sales Tax Exemption: \$0  
Local Sales Tax Exemption: \$0  
County Real Property Tax Exemption: \$8,066  
Local Property Tax Exemption: \$1,139  
School Property Tax Exemption: \$20,215  
Mortgage Recording Tax Exemption: \$0  
Total Exemptions: \$29,420.00  
Total Exemptions Net of RPTL Section 485-b:

**PILOT Payment Information**

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$7,080	\$7,080
Local PILOT: \$2,360	\$2,360
School District PILOT: \$15,000	\$15,000
Total PILOTS: \$24,440	\$24,440

Net Exemptions: \$4,980

**Project Employment Information**

# of FTEs before IDA Status: 2  
Original Estimate of jobs to be created: 16  
Average estimated annual salary of jobs to be created (at Current Market Rates): 0  
Annualized salary Range of jobs to be created: 0 To: 0  
Original Estimate of jobs to be Retained: 2  
Estimated average annual salary of jobs to be retained (at Current Market Rates): 0  
Current # of FTEs: 50  
# of FTE Construction Jobs during fiscal year: 0  
Net Employment Change: 48

**Project Status**

Current Year Is last Year for reporting: No  
There is no debt outstanding for this project: No  
IDA does not hold title to the property: No  
The project receives no tax exemptions: No



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**IDA Projects**

**General Project Information**

Project Code: 10010901A  
Project Type: Bonds/Notes Issuance  
Project Name: BAC Sales  
Project part of another No  
Phase or multi phase:  
Original Project Code:  
Project Purpose Category: Retail Trade  
Total Project Amount: \$2,500,000.00  
Benefited Project Amount: \$2,500,000.00  
Bond/Note Amount: \$2,500,000.00  
Annual Lease Payment:  
Federal Tax Status of Bonds: Tax Exempt  
Not For Profit: No  
Date Project Approved: 12/30/2010  
IDA Took Title Yes  
to Property: 12/30/2010  
Date IDA Took Title  
or Leasehold Interest:  
Year Financial Assistance is 2021  
planned to end:  
Notes: To acquire land for expansion

**Project Tax Exemptions & PILOT Payment Information**

State Sales Tax Exemption: \$0  
Local Sales Tax Exemption: \$0  
County Real Property Tax Exemption: \$0  
Local Property Tax Exemption: \$0  
School Property Tax Exemption: \$0  
Mortgage Recording Tax Exemption: \$0  
Total Exemptions: \$0.00  
Total Exemptions Net of RPTL Section 485-b:

**PILOT Payment Information**

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

**Project Employment Information**

# of FTEs before IDA status:	2
Original Estimate of jobs to be created:	18
Average estimated annual salary of jobs to be created (at Current market rates):	0
Annualized salary range of jobs to be created:	0
Original Estimate of jobs to be Retained:	2
Estimated average annual salary of jobs to be retained (at Current Market rates):	0
Current # of FTEs:	50
# of FTE Construction Jobs during fiscal year:	0
Net Employment Change:	48

**Project Status**

Current Year is last year for reporting: No  
There is no debt outstanding for this project: No  
IDA does not hold title to the property: No  
The project receives no tax exemptions: No

**Applicant Information**

Applicant Name: BAC Sales  
Address Line1: 1871 Route 9H  
Address Line2:  
City: GHEENT  
State: NY  
Zip - Plus4: 12075  
Province/Region:  
Country: USA

**Location of Project**

Address Line1: 1871 Route 9H  
Address Line2:  
City: GHEENT  
State: NY  
Zip - Plus4: 12075  
Province/Region:  
Country: USA

**IDA Projects**

**General Project Information**

Project Code: 10010800A  
Project Type: Bonds/Notes Issuance  
Project Name: Columbia Memorial Hospital  
Project Purpose Category: Other Categories  
Project part of another No  
Phase or multi phase:  
Original Project Code:  
Total Project Amount: \$15,140,000.00  
Benefitted Project Amount: \$15,140,000.00  
Bond/Note Amount: \$15,140,000.00  
Annual Lease Payment:  
Federal Tax Status of Bonds: Taxable  
Net For Profit: Yes  
Date Project Approved: 01/30/2008  
IDA Took Title Yes  
to Property: 01/30/2008  
Date IDA Took Title  
or Leasehold Interest:  
Year Financial Assistance is: 2032  
planned to End:  
Notes: Consisting of financing or refinancing the cost of acquisition, construction, installation, furnishing and equipping of various improvements

**Location of Project**

Address Line1: 71 Prospect Ave  
Address Line2:  
City: HUDSON  
State: NY  
Zip - Plus4: 12534  
Province/Region:  
Country: USA

**Applicant Information**

Applicant Name: Columbia Memorial Hospital  
Address Line1: 71 Prospect Ave  
Address Line2:  
City: HUDSON  
State: NY  
Zip - Plus4: 12534  
Province/Region:  
Country: USA

**Project Tax Exemptions & PILOT Payment Information**

State Sales Tax Exemption: \$0  
Local Sales Tax Exemption: \$0  
County Real Property Tax Exemption: \$0  
Local Property Tax Exemption: \$0  
School Property Tax Exemption: \$0  
Mortgage Recording Tax Exemption: \$0  
Total Exemptions: \$0.00  
Total Exemptions Net of RPTL Section 485-b:

**PILOT Payment Information**

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

**Project Employment Information**

# of FTEs before IDA Status: 1,109  
Original Estimate of jobs to be created: 0  
Average estimated annual salary of jobs to be created: 0  
Annualized salary Range of jobs to be created: 0  
Original Estimate of jobs to be Retained: 1,109  
Estimated average annual salary of jobs to be retained: 0  
Current # of FTEs: 1,288  
# of FTE Construction Jobs during fiscal year: 17  
Net Employment Change: 179

**Project Status**

Current Year is Last Year for reporting: No  
There is no debt outstanding for this project: No  
IDA does not hold title to the property: No  
The project receives no tax exemptions: No

**IDA Projects**

**General Project Information**

Project Code: 10011301A  
Project Type: Straight Lease  
Project Name: Premier Personal Products Corp.  
Project part of another No  
Phase or multi phase:  
Original Project Code:  
Project Purpose Category: Manufacturing  
Total Project Amount: \$1,920,000.00  
Benefited Project Amount: \$1,920,000.00  
Bond/Note Amount: \$0  
Annual Lease Payment: \$0  
Federal Tax Status of Bonds:  
Not For Profit: No  
Date Project Approved: 04/01/2013  
IDA Took Title Yes  
to Property: 04/01/2013  
Date IDA Took Title  
or Leasehold Interest:  
Year Financial Assistance is: 2022  
planned to End:  
Notes:

**Location of Project**

Address Line1: 353 Fairview Avenue  
Address Line2:  
City: HUDSON  
State: NY  
Zip - Plus4: 12534  
Province/Region:  
Country: USA

**Applicant Information**

Applicant Name: Premier RiverView LLC  
Address Line1: 31 South Street  
Address Line2:  
City: MOUNT VERNON  
State: NY  
Zip - Plus4: 10550  
Province/Region:  
Country: USA

**Project Tax Exemptions & PILOT Payment Information**

State Sales Tax Exemption: \$0  
Local Sales Tax Exemption: \$0  
County Real Property Tax Exemption: \$0  
Local Property Tax Exemption: \$0  
School Property Tax Exemption: \$0  
Mortgage Recording Tax Exemption: \$0  
Total Exemptions: \$0.00  
Total Exemptions Net of RPTL Section 485-b:

**PILOT Payment Information**

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

**Project Employment Information**

# of FTEs before IDA Status: 0  
Original Estimate of Jobs to be created: 25  
Average estimated annual salary of jobs to be created (at Current market rates): 0  
Annualized salary Range of Jobs to be created: 0 To: 0  
Original Estimate of Jobs to be Retained: 0  
Estimated average annual salary of jobs to be retained (at Current Market rates): 0  
Current # of FTEs: 23  
# of FTE Construction Jobs during fiscal year: 2  
Net Employment Change: 23

**Project Status**

Current Year is last Year for reporting: Yes  
There is no debt outstanding for this project: Yes  
IDA does not hold title to the property: Yes  
The project receives no tax exemptions: Yes

**IDA Projects**

**General Project Information**

Project Code: 10111501A  
Project Type: Straight Lease  
Project Name: Sunstream Hudson LLC  
Project Part of another No  
Phase or multi phase:  
Original Project Code:  
Project Purpose Category: Services  
Total Project Amount: \$0.00  
Benefited Project Amount: \$0.00  
Bond/Note Amount:  
Annual Lease Payment: \$0  
Federal Tax Status of Bonds:  
Not for Profit: No  
Date Project Approved: 07/22/2015  
IDA Took Title No  
to Property:  
Date IDA Took Title  
or Leasehold Interest:  
Year Financial Assistance is  
planned to End: 2016  
Notes: To acquire land for solar project and  
purchase equipment

**Location of Project**

Address Line1: 90 Blue Hills Road  
Address Line2:  
City: HUDSON  
State: NY  
Zip - Plus4: 12534  
Province/Region:  
Country: USA

**Applicant Information**

Applicant Name: Sunstream Hudson LLC  
Address Line1: 90 Blue Hills Road  
Address Line2:  
City: HUDSON  
State: NY  
Zip - Plus4: 12534  
Province/Region:  
Country: USA

**Project Tax Exemptions & PILOT Payment Information**

State Sales Tax Exemption: \$0  
Local Sales Tax Exemption: \$0  
County Real Property Tax Exemption: \$0  
Local Property Tax Exemption: \$0  
School Property Tax Exemption: \$0  
Mortgage Recording Tax Exemption: \$0  
Total Exemptions: \$0.00  
Total Exemptions Net of RPTL Section 485-D:

**PILOT Payment Information**

Actual Payment Made	Payment Due Per Agreement
County PILOT: \$0	\$0
Local PILOT: \$0	\$0
School District PILOT: \$0	\$0
Total PILOTS: \$0	\$0

Net Exemptions: \$0

**Project Employment Information**

# of FTEs before IDA Status:	0
Original Estimate of jobs to be created:	0
Average estimated annual salary of jobs to be created (at Current market rates):	0
Annualized salary Range of jobs to be created:	0
Original Estimate of jobs to be Retained:	0
Estimated average annual salary of jobs to be retained (at Current Market rates):	0
Current # of FTEs:	0
# of FTE Construction Jobs during fiscal year:	0
Net Employment Change:	0

**Project Status**

Current Year is last Year for reporting: No  
There is no debt outstanding for this project: No  
IDA does not hold title to the property: No  
The project receives no tax exemptions: No

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Run Date: 03/22/2016  
Status: UNSUBMITTED

**IDA Projects**

**General Project Information**

Project Code: 10010900A  
Project Type: Straight Lease  
Project Name: Valatie Land Development  
Project part of another No  
Phase or multi phase:  
Original Project Code:  
Project Purpose Category: Retail Trade  
Total Project Amount: \$990,000.00  
Benefited Project Amount: \$990,000.00  
Bond/Note Amount:  
Annual Lease Payment: \$0  
Federal Tax Status of Bonds:  
Not for Profit: No  
Date Project Approved: 10/01/2009  
IDA Took Title Yes  
to Property:  
Date IDA Took Title: 10/01/2009  
or Leasehold Interest:  
Year Financial Assistance is: 2021  
Planned to End:  
Notes: For the acquisition of a parcel of land on route 9 to expand company

**Project Tax Exemptions & PILOT Payment Information**

State Sales Tax Exemption: \$0  
Local Sales Tax Exemption: \$0  
County Real Property Tax Exemption: \$8,092  
Local Property Tax Exemption: \$5,709  
School Property Tax Exemption: \$25,163  
Mortgage Recording Tax Exemption: \$0  
Total Exemptions: \$38,964.00  
Total Exemptions Net of RPT Section 485-B:  
PILOT Payment Information  
Actual Payment Made Payment Due Per Agreement  
County PILOT: \$5,202 \$5,202  
Local PILOT: \$3,670 \$3,670  
School District PILOT: \$16,177 \$16,177  
Total PILOTS: \$25,049 \$25,049  
Net Exemptions: \$13,915

**Project Employment Information**

# of FTEs before IDA Status:	32
Original Estimate of jobs to be created:	36
Average estimated annual salary of jobs to be created (at Current market rates):	0
Annualized salary Range of jobs to be created:	0
Original Estimate of jobs to be Retained:	32
Estimated average annual salary of jobs to be retained (at Current Market rates):	0
Current # of FTEs:	29
# of FTE Construction Jobs during fiscal year:	1
Net Employment Change:	(3)

**Project Status**

Current Year is Last Year for reporting: No  
There is no debt outstanding for this project: No  
IDA does not hold title to the property: No  
The project receives no tax exemptions: No

**Applicant Information**

Applicant Name: Valatie Land Development  
Address Line1: Route 9  
Address Line2:  
City: VALATIE  
State: NY  
Zip - Plus4: 12184  
Province/Region:  
Country: USA

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IDA Projects Summary Information:

Total Number of Projects	Total Exemptions	Total PILOT Paid	Net Exemptions	Net Employment Change
8	\$135,653.0	\$101,692.0	\$33,961	350

Additional Comments: