

***ULSTER COUNTY
INDUSTRIAL DEVELOPMENT AGENCY,
A COMPONENT UNIT OF THE
COUNTY OF ULSTER***

FINANCIAL STATEMENTS

DECEMBER 31, 2013 AND 2012



Teal, Becker & Chiaramonte™
CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

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The Chairman and Board of Directors
Ulster County Industrial Development Agency,
a Component Unit of the County of Ulster
Kingston, New York

Independent Auditors' Report

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and the business-type activities of the Ulster County Industrial Development Agency, a Component Unit of the County of Ulster (the Agency), as of and for the years ended December 31, 2013 and 2012, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

The 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.

Auditors' Responsibility

Our responsibility is to express opinions 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 audits 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 auditors' 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 auditors consider internal control relevant to the Agency'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 Agency's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the 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 opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the business-type activities of the Ulster County Industrial Development Agency, a Component Unit of the County of Ulster, as of December 31, 2013 and 2012, and the respective changes in financial position and, where applicable, cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 3 through 5 and Schedule I 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 audits 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 sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audits were conducted for the purpose of forming opinions on the financial statements that collectively comprise the Agency's basic financial statements. The accompanying Annual Report, Procurement Report, and Investment Report presented on pages 14 through 76, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Annual Report, Procurement Report, and Investment Report 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. This information has not been subjected to the auditing procedures applied in the audits 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 28, 2014, on our consideration of the Agency's internal control over financial reporting and on 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 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 the Agency's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "Teal Becker & Charmonette CPAs PC".

Albany, New York
March 28, 2014

ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY,
A COMPONENT UNIT OF THE COUNTY OF ULSTER

2013 ANNUAL REPORT - MANAGEMENT'S DISCUSSION AND ANALYSIS

Introduction

Our discussion and analysis of the Ulster County Industrial Development Agency, a Component Unit of the County of Ulster's (the Agency) financial performance provides an overview of the Agency's financial activities for the fiscal year ended December 31, 2013. Please read it in conjunction with the Agency's financial statements that follow this discussion and analysis. The Agency is a New York State public authority and industrial development agency operating in the County of Ulster, New York. This summary discussion and analysis includes only the financial and general business of the Agency.

Financial Highlights

The Agency's net position has increased by \$300,198 (or 93.6%) as a result of operations in 2013.

In 2013, revenues increased \$366,595 compared to 2012, or 283%.

In 2013, expenses increased \$13,888 compared to 2012, or 7.6%.

Agency Highlights

The Agency closed on two new projects during the year ended December 31, 2013, and restructured three other existing projects; in total generating \$492,897 in administrative fees. The County of Ulster should benefit by the increase of sixty four (64) new jobs these projects will provide, as well as ninety (90) construction jobs.

Using This Annual Report

This Annual Report consists primarily of the Statements of Net Position, Statements of Revenues, Expenses, and Changes In Fund Net Position and the Statements of Cash Flows, which provide information about the activities of the Agency only.

These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid. The statements report the Agency's net position and changes in net position. One way to measure the Agency's financial position is to look at the net position - the difference between assets and liabilities.

Condensed Comparative Financial Statements and Analysis

The Agency's net position at the end of 2013 was \$620,956, an increase of \$300,198 over \$320,758 in 2012.

Our analysis below focuses on net position (Table 1) and the changes in net position (Table 2).

Table 1 - Net Assets

	<u>2013</u>	<u>2012</u>
Current Assets	<u>\$652,773</u>	<u>\$323,258</u>
Current Liabilities	<u>\$ 31,817</u>	<u>\$ 2,500</u>
Net Position - Unrestricted	<u>\$620,956</u>	<u>\$320,758</u>

Current Assets:

Cash totals at the end of 2013 were \$652,773 versus \$69,771 at the end of 2012. The increase in cash was a direct result of closing on 3 major projects in 2013.

Current Liabilities:

Outstanding payables were for services performed in 2013 and paid for in 2014.

Table 2 - Changes in Net Assets

	<u>2013</u>	<u>2012</u>
Revenues:		
Administration fees	\$492,897	\$129,000
Application fees	2,500	-
Interest income	<u>645</u>	<u>447</u>
Total Revenues	<u>496,042</u>	<u>129,447</u>
Expenses:		
Operating expenses	<u>195,844</u>	<u>181,956</u>
Total Expenses	<u>195,844</u>	<u>181,956</u>
Change In Net Position	<u>\$300,198</u>	<u>\$ (52,509)</u>

The Agency's revenues in 2013 were \$496,042 versus \$129,447 in 2012. Expenses in 2013 were \$195,844 versus \$181,956 in 2012. The revenue increase in 2013 over 2012 was caused by multiple projects closing in 2013. The expenses increased in 2013 predominantly due to an increase in contracts for service expenditures from 2013 over 2012.

Economic Factors and Next Year's Budget

One of the most important questions asked about the Agency's finances is, "Are the financials transparent and accurate". The financial records are a matter of public record under the Freedom of Information Law and are therefore transparent. In addition, the Agency's new website provides extensive access into the Agency's budget, Board of Directors, and policies.

The main economic factor considered when creating the 2013 budget was to budget revenue based on projects already in the pipeline, and in keeping with the encouraging increase in project applications seen in 2009 through 2012. The 2013 budget has no draw on the prior year's cash.

Contacting UCIDA Financial Administrator

This financial report is designed to provide our citizens, taxpayers, customers, and creditors with a general overview of the Agency's finances and to show the Agency's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Ulster County Industrial Development Agency, P.O. Box 4265, Kingston, New York 12402-4265.

**ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY,
A COMPONENT UNIT OF THE COUNTY OF ULSTER**

Statements Of Net Position

December 31

<u>Assets</u>	<u>2013</u>	<u>2012</u>
Current assets:		
Cash and cash equivalents	\$ 652,773	\$ 69,711
Accounts receivable	-	127,000
Due from related party (Note 4)	-	126,016
Prepaid expenses	-	531
Total current assets	<u>652,773</u>	<u>323,258</u>
Total Assets	<u>\$ 652,773</u>	<u>\$ 323,258</u>
<u>Liabilities And Net Position</u>		
Current liabilities:		
Accounts payable	<u>\$ 31,817</u>	<u>\$ 2,500</u>
Total current liabilities	31,817	2,500
Net position - unrestricted (Note 3)	<u>620,956</u>	<u>320,758</u>
Total Liabilities And Net Position	<u>\$ 652,773</u>	<u>\$ 323,258</u>

The accompanying notes are an integral part of these financial statements

**ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY,
A COMPONENT UNIT OF THE COUNTY OF ULSTER**

Statements Of Revenues, Expenses, And Changes In Fund Net Position

For The Years Ended December 31

	<u>2013</u>	<u>2012</u>
Operating revenues:		
Fees	\$ 495,397	\$ 129,000
Total operating revenues	<u>495,397</u>	<u>129,000</u>
Operating expenses:		
Grants	140,000	65,000
Contractual expenses	<u>55,844</u>	<u>116,956</u>
Total operating expenses	<u>195,844</u>	<u>181,956</u>
Operating income (loss)	<u>299,553</u>	<u>(52,956)</u>
Other revenues:		
Interest income	<u>645</u>	<u>447</u>
Total other revenues	<u>645</u>	<u>447</u>
Net income (loss)	300,198	(52,509)
Net position - beginning	<u>320,758</u>	<u>373,267</u>
Net Position - Ending	<u>\$ 620,956</u>	<u>\$ 320,758</u>

The accompanying notes are an integral part of these financial statements

**ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY,
A COMPONENT UNIT OF THE COUNTY OF ULSTER**

Statements Of Cash Flows

For The Years Ended December 31

	<u>2013</u>	<u>2012</u>
Cash flows for operating activities:		
Receipts from fees	\$ 622,397	\$ 3,000
Payment (to) from related party	126,016	(126,016)
Payments for grant expenses	(115,000)	(65,000)
Payments for contractual expenses	<u>(50,996)</u>	<u>(114,490)</u>
Net cash provided by (used by) operating activities	<u>582,417</u>	<u>(302,506)</u>
Cash flows from investing activities:		
Interest and other income	<u>645</u>	<u>447</u>
Net cash provided by investing activities	<u>645</u>	<u>447</u>
Net increase (decrease) in cash and cash equivalents	583,062	(302,059)
Balances - beginning of year	<u>69,711</u>	<u>371,770</u>
Balances - End Of Year	<u>\$ 652,773</u>	<u>\$ 69,711</u>
Reconciliation of operating income (loss) to net cash used by operating activities:		
Operating income (loss)	\$ 299,553	\$ (52,956)
Adjustments to reconcile operating income (loss) to net cash provided by (used by) operating activities:		
Changes in assets and liabilities:		
Accounts receivable	127,000	(126,000)
Prepaid expenses	531	(34)
Related party	126,016	(126,016)
Accounts payable	<u>29,317</u>	<u>2,500</u>
Net Cash Provided By (Used By) Operating Activities	<u>\$ 582,417</u>	<u>\$ (302,506)</u>

The accompanying notes are an integral part of these financial statements

**ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY,
A COMPONENT UNIT OF THE COUNTY OF ULSTER**

Notes To Financial Statements

Note 1: Organization And Summary Of Significant Accounting Policies

Organization

The Ulster County Industrial Development Agency, a Component Unit of the County of Ulster (the Agency), a public benefit corporation created by State legislation, is a component unit of the County of Ulster, New York, and commenced operations in 1978. The Agency's purpose is to promote the advancement of job opportunities, health, general prosperity, and economic welfare of the people of the State of New York, to attract commerce and industry, and to retain areas adaptable for commercial and/or industrial purposes. Additionally, the Agency's purpose is to promote, develop, encourage, and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping, and furnishing of industrial, manufacturing, warehousing, commercial, and research facilities. The Agency also has the power to acquire, construct, reconstruct, lease, sell, improve, maintain, equip, or furnish certain properties and facilities. The members of the Agency are appointed by the County of Ulster's legislature. Agency members have complete responsibility for management of the Agency and accountability for fiscal matters.

Summary of significant accounting policies

(a) Basis of presentation

The Agency utilizes the accrual basis of accounting wherein revenue is recognized when earned and expenses are recognized when incurred. The accompanying financial statements of the Agency have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) for governments as prescribed by the *Government Accounting Standards Board (GASB)*, which is the primary standard setting body for establishing governmental accounting and financial principles.

(b) Cash and cash equivalents

The Agency's investment policies are governed by State statutes. The Agency's funds must be deposited in FDIC insured commercial banks or trust companies located within the State. The Agency is authorized to use demand accounts and certificates of deposit.

Collateral is required for demand deposits and certificates of deposit for all deposits not covered by federal deposit insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the State and its municipalities and school districts.

**ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY,
A COMPONENT UNIT OF THE COUNTY OF ULSTER**

Notes To Financial Statements

Note 1: Organization And Summary Of Significant Accounting Policies (Continued)

At December 31, 2013, the carrying amount of the Agency's deposits, including cash in a checking account and a money market account is \$652,773. The insured and collateral status of the year end bank balances are as follows:

Status of bank balances:

Collateralized with securities held by a third party for the benefit of the Agency pursuant to a third party custodian agreement	\$ 167,835
Covered by federal deposit insurance	<u>500,000</u>
Total Bank Balances	<u><u>\$ 667,835</u></u>

(c) Statement of cash flows and cash equivalents

The Agency follows *Governmental Accounting Standards* (GASB) Statement No. 34, which requires the reporting of cash flows under the direct method of cash flow reporting. For purposes of the statements of cash flows, the Agency considers all highly liquid debt instruments with original maturities of three months or less to be cash equivalents in accordance with GASB Statement No. 9.

(d) Property and equipment

The Agency capitalizes all expenditures for property and equipment in excess of \$1,000. There were no additions of property and equipment during the year.

(e) Industrial Development Revenue Bonds

The Agency may issue Industrial Development Revenue Bonds. The Bonds are special obligations of the Agency payable solely from revenue derived from the leasing, sale, or other disposition of a project. As explained more fully in Note 2, there is no liability to the Agency; therefore, the obligations are not accounted for in the accounts of the Agency.

Operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the Agency. Exchange transactions are those in which each party receives and gives up essentially equal value. Non-operating revenues, such as investment earnings, result from non-exchange transactions.

(f) Income taxes

The Agency is exempt from federal, state, and local income taxes.

**ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY,
A COMPONENT UNIT OF THE COUNTY OF ULSTER**

Notes To Financial Statements

Note 1: Organization And Summary Of Significant Accounting Policies (Continued)

(g) Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. The application of these accounting principles involves the exercise of judgment and use of assumptions as to future uncertainties and, as a result, actual results could differ from these estimates. The Agency periodically evaluates estimates and assumptions used in the preparation of the financial statements and makes changes on a prospective basis when adjustments are necessary.

(h) Presentation

Certain reclassifications, when applicable, are made to the prior year financial statement presentation to correspond to the current year's format. Reclassifications, when made, have no effect on net position and net income (loss).

Note 2: Industrial Development Revenue Bond Transactions

Industrial Development Revenue Bonds issued by the Agency are secured by property which is leased to private companies. The debt is retired by the lease payments. The bonds are not obligations of the Agency or New York State, and the Agency does not record related activity in its accounts. The Agency acts merely as a financing conduit. For providing this service, the Agency receives an administrative fee. Such administrative fee income is recognized immediately upon issuance of bonds. Industrial Development Revenue Bonds outstanding as of December 31, 2013 totaled \$98,103,725.

Note 3: Net Position

At December 31, unrestricted net position included funds designated as follows:

	<u>2013</u>	<u>2012</u>
Ready-To-Go Grant	\$ 50,000	\$ 50,000
Shovel Ready Feasibility	<u>21,250</u>	<u>21,250</u>
Total	<u>\$ 71,250</u>	<u>\$ 71,250</u>

**ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY,
A COMPONENT UNIT OF THE COUNTY OF ULSTER**

Notes To Financial Statements

Note 4: Related Party Transactions

During the year ended December 31, 2012, the Agency was administered by the Ulster County Development Corporation (UCDC). As the administrator, UCDC received 50% of fees charged when projects are completed through the Agency, with a minimum of \$85,000 per year, whether or not project administration fees generated that level of revenue. The amount paid to UCDC for administrative fees during the year ended December 31, 2012 was \$85,000.

During the year ended December 31, 2013, the Agency was administered by the County of Ulster. As the administrator, the County of Ulster receives \$20,000 per calendar year, for services rendered. The amount due to the County of Ulster for administrative fees at December 31, 2013 was \$5,000.

Included in current assets on the statement of net position at December 31, 2012 is an amount due from UCDC for \$126,016. A bank transaction error caused cash to be deposited incorrectly. This error was corrected in 2013.

Note 5: Commitments

The Agency has committed \$50,000 to the Shovel Ready Fund administered by Ulster County Development Corporation. In return for administering this Fund the Agency is also obligated to pay a 1% administrative fee. These funds are available to Ulster County municipalities to conduct industrial area feasibility studies. To date, \$28,750 of grants were provided.

Note 6: Subsequent Events

Subsequent events have been evaluated through March 28, 2014, which is the date the financial statements were available to be issued.

Governance Information (Authority-Related)

Question	Response	URL (if applicable)
1. Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	http://www.ulstercountyida.com/index.php/public-documents
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	http://www.ulstercountyida.com/index.php/public-documents
3. Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	Yes	N/A
4. Does the independent auditor provide non-audit services to the Authority?	No	N/A
5. Does the Authority have an organization chart?	Yes	http://www.ulstercountyida.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	http://www.ulstercountyida.com/
9. Has the Authority's mission statement been revised and adopted during the reporting period?	No	N/A
10. Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL?		http://www.ulstercountyida.com/index.php/public-documents

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):		http://www.ulstercountyida.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		http://www.ulstercountyida.com/
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	http://www.ulstercountyida.com/
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	http://www.ulstercountyida.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?	Yes	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	Yes	http://www.ulstercountyida.com/
17. Has the board adopted a Uniform Tax Exemption Policy(UTEP) according to Section 874(4) of GML?	Yes	http://www.ulstercountyida.com/

Board of Directors Listing

Name	Morrow, John	Name	Malcolm , James
Chair of the Board	No	Chair of the Board	No
If yes, Chairman Designated by.		If yes, Chairman Designated by.	
Term Start Date	01/01/2012	Term Start Date	01/01/2012
Term Expiration Date	Pleasure of Authority	Term Expiration Date	Pleasure of Authority
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio	No	Ex-officio	No
Nominated By	Local	Nominated By	Local
Appointed By	Local	Appointed By	Local
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	Yes	Does the Board member/designee also hold an elected or appointed municipal government position?	No

Board of Directors Listing

Name	Colucci, Paul	Name	Kinnin, Robert
Chair of the Board	No	Chair of the Board	No
If yes, Chairman Designated by.		If yes, Chairman Designated by.	
Term Start Date	01/01/2012	Term Start Date	01/01/2012
Term Expiration Date	Pleasure of Authority	Term Expiration Date	Pleasure of Authority
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio	No	Ex-officio	No
Nominated By	Local	Nominated By	Local
Appointed By	Local	Appointed By	Local
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	Yes

Board of Directors Listing

Name	Horodyski, Michael	Name	Perfit, Steve
Chair of the Board	Yes	Chair of the Board	No
If yes, Chairman Designated by.	Elected by Board	If yes, Chairman Designated by.	
Term Start Date	01/01/2012	Term Start Date	01/01/2012
Term Expiration Date	Pleasure of Authority	Term Expiration Date	Pleasure of Authority
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio	No	Ex-officio	No
Nominated By	Local	Nominated By	Local
Appointed By	Local	Appointed By	Local
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	Yes	Does the Board member/designee also hold an elected or appointed municipal government position?	No

Staff Listing

Name	Title	Group	Department / Subsidiary	Union Name	Barga- ining Unit	Full Time/ Part Time	Exempt	Base Annualized Salary	Actual salary paid to the Individua l	Over time paid by Authority	Performance Bonus	Extra Pay	Other Compensa tion/Allo wances/Ad justments	Total Compens -ation	Individual also paid by another entity to perform the work of the Authority	If yes, Is the payment made by State or local government
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This authority has indicated that it has no staff during the reporting period.

Benefit Information

During the fiscal year, did the Authority continue to pay for any of the above mentioned benefits for

No

Board Members

Name	Title	Severance Package	Payment for Unused Leave	Club Member-ships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of These Benefits	Other
Horodyski, Michael	Board of Directors												X	
Morrow, John	Board of Directors												X	
Perfit, Steve	Board of Directors												X	
Colucci, Paul	Board of Directors												X	
Kinnin, Robert	Board of Directors												X	
Malcolm, James	Board of Directors												X	

Staff

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

Subsidiary/Component Unit Verification

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct? Yes
 Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this No

Name of Subsidiary/Component Unit	Status	Requested Changes
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Subsidiary/Component Unit Creation

Name of Subsidiary/Component Unit	Establishment Date	Entity Purpose
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Subsidiary/Component unit Termination

Name of Subsidiary/Component Unit	Termination Date	Termination Reason	Proof of Termination
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No Data has been entered by the Authority for this section in PARIS

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

<u>Assets</u>	
Current Assets	
Cash and cash equivalents	\$652,773
Investments	\$0
Receivables, net	\$0
Other assets	\$0
Total Current Assets	\$652,773
Noncurrent Assets	
Restricted cash and investments	\$0
Long-term receivables, net	\$0
Other assets	\$0
Capital Assets	
Land and other nondepreciable property	\$0
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0
Net Capital Assets	\$0
Total Noncurrent Assets	\$0
Total Assets	\$652,773

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

Liabilities

Current Liabilities

Accounts payable	\$31,817
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0
Total Current Liabilities	\$31,817

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$0
Total Noncurrent Liabilities	\$0

Total Liabilities **\$31,817**

Net Asset (Deficit)

Net Asset

Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$620,956
Total Net Assets	\$620,956

Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

Operating Revenues

Charges for services	\$495,397
Rental & financing income	\$0
Other operating revenues	\$0
Total Operating Revenue	\$495,397

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$194,524
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$1,320
Total Operating Expenses	\$195,844

Operating Income (Loss) **\$299,553**

Nonoperating Revenues

Investment earnings	\$646
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$0
Total Nonoperating Revenue	\$646

Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
Total Nonoperating Expenses	\$0
Income (Loss) Before Contributions	\$300,199
Capital Contributions	\$0
Change in net assets	\$300,199
Net assets (deficit) beginning of year	\$320,757
Other net assets changes	\$0
Net assets (deficit) at end of year	\$620,956

Current Debt

Question	Response
1. Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	Yes
2. If yes, has the Authority issued any debt during the reporting period?	Yes

New Debt Issuances List by Type of Debt and Program

Type Of Debt: Conduit Debt

Program:

Project	Amounts	CUSIP Number	Bond Closing Date	Taxable Status	Issue Process	True Interest Cost	Interest Type	Term	Cost of Issuance (\$)	PACB Project	URL
Viking Industri es	Refunding	1,596,000.00	08/06/2013		Competitive	2.12	Variable	10	31,000.00		
	New	0.00									
	Total	1,596,000.00									

Schedule of Authority Debt

Type of Debt	Statutory Authorization (\$)	Outstanding Start of Fiscal Year (\$)	New Debt Issuances (\$)	Debt Retired (\$)	Outstanding End of Fiscal Year (\$)
State Obligation					
State Guaranteed					
State Supported					
State Contingent Obligation					
State Moral Obligation					
Other State Funded					
Authority Obligation					
General Obligation					
Revenue					
Other Non-State Funded					
Conduit					
Conduit Debt	0.00	101,805,988.00	1,596,000.00	5,298,263.00	98,103,725.00
Conduit Debt - Pilot Increment Financing					

Real Property Acquisition/Disposal List

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

Personal Property

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

Property Documents

Question	Response	URL (if applicable)
1. In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	http://www.ulstercountyida.com/images/resources/financialstatements/2013_Real_Property_Report.pdf
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	http://www.ulstercountyida.com/index.php/policies-a-forms
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

1.

General Project Information

Project Code: 5101-07-01
Project Type: Straight Lease
Project Name: 346 Washington Avenue

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

Total Project Amount: \$4,250,000.00
Benefited Project Amount: \$4,250,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 05/17/2006
IDA Took Title Yes
to Property:
Date IDA Took Title 03/01/2007
or Leasehold Interest:
Year Financial Assitance is 2017
planned to End:
Notes: Original estimate of jobs to be retained should be 4. Original estimate of jobs to be created should be 9.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$11,291
Local Property Tax Exemption: \$43,195
School Property Tax Exemption: \$71,252
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$125,738.00
Total Exemptions Net of RPTL Section 485-b: \$98,009.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$6,311	\$6,311
Local PILOT:	\$29,370	\$25,713
School District PILOT:	\$39,826	\$39,826
Total PILOTS:	\$75,507	\$71,850

Net Exemptions: \$50,231

Location of Project

Address Line1: 325 Albany Avenue
Address Line2:
City: KINGSTON
State: NY
Zip - Plus4: 12401
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 2
Original Estimate of Jobs to be created: 9
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 28,500 To: 200,000
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: 73
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 71

Applicant Information

Applicant Name: Joseph Deegan
Address Line1: 325 Albany Avenue
Address Line2:
City: KINGSTON
State: NY
Zip - Plus4: 12401
Province/Region:
Country: USA

Project Status

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

IDA Projects

2.

General Project Information

Project Code: 5101-09-003
Project Type: Bonds/Notes Issuance
Project Name: Amthor

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

Total Project Amount: \$1,400,000.00
Benefited Project Amount: \$1,400,000.00
Bond/Note Amount: \$1,400,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: No
Date Project Approved: 07/15/2009
IDA Took Title Yes
to Property:
Date IDA Took Title 07/15/2009
or Leasehold Interest:
Year Financial Assitance is 2029
planned to End:
Notes:

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: \$0.00

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

Location of Project

Address Line1: 20 Osprey Lane
Address Line2:
City: GARDINER
State: NY
Zip - Plus4: 12525
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 29
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: 27,000 To: 35,000
Original Estimate of Jobs to be Retained: 29
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 30
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 1

Applicant Information

Applicant Name: Brian Amthor
Address Line1: 1041 Route 52
Address Line2:
City: WALDEN
State: NY
Zip - Plus4: 12586
Province/Region:
Country: USA

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

3.

General Project Information

Project Code: 5101-06-04
Project Type: Bonds/Notes Issuance
Project Name: Benedictine Hospital

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

Total Project Amount: \$20,000,000.00
Benefited Project Amount: \$20,000,000.00
Bond/Note Amount: \$20,000,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 10/18/2006
IDA Took Title Yes
to Property:
Date IDA Took Title 11/03/2006
or Leasehold Interest:
Year Financial Assitance is 2021
planned to End:
Notes: # of FTEs before IDA status should be 756

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: \$0.00

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

Location of Project

Address Line1: 105 Mary's Avenue
Address Line2:
City: KINGSTON
State: NY
Zip - Plus4: 12401
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 726
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 To: 0
Original Estimate of Jobs to be Retained: 726
Estimated average annual salary of jobs to be retained.(at Current Market rates): 49,000
Current # of FTEs: 578
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: (148)

Applicant Information

Applicant Name: Thomas Dee
Address Line1: 105 Mary's Avenue
Address Line2:
City: KINGSTON
State: NY
Zip - Plus4: 12401
Province/Region:
Country: USA

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

4.

General Project Information

Project Code: 5101-11-02
Project Type: Straight Lease
Project Name: Central Hudson

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

Total Project Amount: \$11,234,094.00
Benefited Project Amount: \$5,552,360.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 12/21/2011
IDA Took Title Yes
to Property:
Date IDA Took Title 12/23/2011
or Leasehold Interest:
Year Financial Assitance is 2024
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$765
Local Property Tax Exemption: \$988
School Property Tax Exemption: \$3,187
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$4,940.00
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$765	\$765
Local PILOT:	\$988	\$988
School District PILOT:	\$3,187	\$3,187
Total PILOTS:	\$4,940	\$4,940

Net Exemptions: \$0

Location of Project

Address Line1: Tomson Rd & NYS Rt 212
Address Line2:
City: SAUGERTIES
State: NY
Zip - Plus4: 12477
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 6
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 To: 0
Original Estimate of Jobs to be Retained: 6
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: (6)

Applicant Information

Applicant Name: Anthony Campagiorni
Address Line1: 284 South Avenue
Address Line2:
City: POUGHKEEPSIE
State: NY
Zip - Plus4: 12601
Province/Region:
Country: USA

Project Status

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

IDA Projects

5.

General Project Information

Project Code: 5101-04-02
Project Type: Straight Lease
Project Name: Frito Lay

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Other Categories

Total Project Amount: \$6,500,000.00
Benefited Project Amount: \$6,500,000.00

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

Federal Tax Status of Bonds:

Not For Profit: No
Date Project Approved: 05/26/2004

IDA Took Title Yes
to Property:
Date IDA Took Title 05/28/2004

or Leasehold Interest:
Year Financial Assitance is 2015

planned to End:
Notes: # of FTEs before IDA status should be 0.Original estimate of jobs to be created should be 63.

Location of Project

Address Line1: 4 South Putt Corners Road
Address Line2:
City: NEW PALTZ
State: NY
Zip - Plus4: 12561
Province/Region:
Country: USA

Applicant Information

Applicant Name: Frito Lay
Address Line1: 4 South Putt Corners Road
Address Line2:
City: NEW PALTZ
State: NY
Zip - Plus4: 12561
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: \$4,900
Local Property Tax Exemption: \$8,341
School Property Tax Exemption: \$20,944
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$34,185.00
Total Exemptions Net of RPTL Section 485-b: \$29,057.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$2,450	\$2,450
Local PILOT:	\$4,315	\$4,170
School District PILOT:	\$10,470	\$10,472
Total PILOTS:	\$17,235	\$17,092

Net Exemptions: \$16,950

Project Employment Information

of FTEs before IDA Status: 51
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: 51
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 77
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 26

Project Status

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

IDA Projects

6.

General Project Information

Project Code: 5101-07-03
Project Type: Bonds/Notes Issuance
Project Name: Gardiner Library

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

Total Project Amount: \$900,000.00
Benefited Project Amount: \$900,000.00
Bond/Note Amount: \$45,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 06/20/2007
IDA Took Title Yes
to Property:
Date IDA Took Title 11/14/2007
or Leasehold Interest:
Year Financial Assitance is 2016
planned to End:
Notes: Gardiner and Gardiner 2 should be combined. They are the same project.

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: \$0.00

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

Location of Project

Address Line1: 5 Station Square
Address Line2:
City: GARDINER
State: NY
Zip - Plus4: 12525
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 2
Original Estimate of Jobs to be created: 3
Average estimated annual salary of jobs to be created.(at Current market rates): 26,600
Annualized salary Range of Jobs to be Created: 2,000 To: 39,000
Original Estimate of Jobs to be Retained: 2
Estimated average annual salary of jobs to be retained.(at Current Market rates): 38,000
Current # of FTEs: 3
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 1

Applicant Information

Applicant Name: Barbara Sides
Address Line1: 5 Station Square
Address Line2:
City: GARDINER
State: NY
Zip - Plus4: 12525
Province/Region:
Country: USA

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

7.

General Project Information

Project Code: 5101-07-03A
Project Type: Bonds/Notes Issuance
Project Name: Gardiner Library 2

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Civic Facility

Total Project Amount: \$900,000.00
Benefited Project Amount: \$900,000.00
Bond/Note Amount: \$855,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 01/01/2008
IDA Took Title No
to Property:
Date IDA Took Title
or Leasehold Interest:
Year Financial Assitance is 2016
planned to End:
Notes: See Gardiner Library for details. The bonds were sold in two tranches, but it is the same project. All data is being reported on Gardiner Library. Fields re

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: \$0.00

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

Location of Project

Address Line1: 5 Station Square
Address Line2:
City: GARDINER
State: NY
Zip - Plus4: 12525
Province/Region:
Country: USA

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 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: 0
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Applicant Information

Applicant Name: Barbara Sides
Address Line1: 5 Station Square
Address Line2:
City: GARDINER
State: NY
Zip - Plus4: 12525
Province/Region:
Country: USA

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

8.

General Project Information

Project Code: 5101-94-XX
Project Type: Bonds/Notes Issuance
Project Name: Gateway Community Industries

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

Total Project Amount: \$720,000.00
Benefited Project Amount: \$585,000.00
Bond/Note Amount: \$1,225,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 10/26/1994
IDA Took Title Yes
to Property:
Date IDA Took Title 11/15/1994
or Leasehold Interest:
Year Financial Assitance is 2015
planned to End:
Notes: # of FTEs before IDA status should be 479.Original estimate of jobs to be created should be 13.

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: \$0.00

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

Location of Project

Address Line1: 137 North Chestnut Street
Address Line2:
City: NEW PALTZ
State: NY
Zip - Plus4: 12561
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 470
Original Estimate of Jobs to be created: 8
Average estimated annual salary of jobs to be created.(at Current market rates): 22,600
Annualized salary Range of Jobs to be Created: 16,328 To: 145,000
Original Estimate of Jobs to be Retained: 470
Estimated average annual salary of jobs to be retained.(at Current Market rates): 22,000
Current # of FTEs: 281
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: (189)

Applicant Information

Applicant Name: Eva Graham
Address Line1: 137 North Chestnut Street
Address Line2:
City: NEW PALTZ
State: NY
Zip - Plus4: 12561
Province/Region:
Country: USA

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

9.

General Project Information

Project Code: 5101-13-02
Project Type: Straight Lease
Project Name: Golden Hill Acquisition, LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Civic Facility

Total Project Amount: \$14,732,500.00
Benefited Project Amount: \$14,732,500.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 06/12/2013
IDA Took Title Yes
to Property:
Date IDA Took Title 06/26/2013
or Leasehold Interest:
Year Financial Assitance is 2039
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$70,000
Local Sales Tax Exemption: \$70,000
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$30,000
Total Exemptions: \$170,000.00
Total Exemptions Net of RPTL Section 485-b: \$170,000.00

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: \$170,000

Location of Project

Address Line1: 99 Golden Hill Drive
Address Line2:
City: KINGSTON
State: NY
Zip - Plus4: 12401
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 279
Original Estimate of Jobs to be created: 11
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: 279
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 262
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: (17)

Applicant Information

Applicant Name: Edward Farbenblum
Address Line1: 495 Pinehurst Court
Address Line2:
City: ROSLYN
State: NY
Zip - Plus4: 11576
Province/Region:
Country: USA

Project Status

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

IDA Projects

10.

General Project Information

Project Code: 5101-98-02
Project Type: Bonds/Notes Issuance
Project Name: Hudson River Valley LLC

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

Total Project Amount: \$41,094,000.00
Benefited Project Amount: \$34,292,062.00
Bond/Note Amount: \$41,094,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Taxable
Not For Profit: No
Date Project Approved: 03/31/1998
IDA Took Title Yes
to Property:
Date IDA Took Title 03/31/1998
or Leasehold Interest:
Year Financial Assitance is 2028
planned to End:
Notes: The Original Estimate of Jobs to be Created should be 383.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$127,245
Local Property Tax Exemption: \$183,655
School Property Tax Exemption: \$794,378
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$1,105,278.00
Total Exemptions Net of RPTL Section 485-b: \$1,105,277.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$27,844	\$27,844
Local PILOT:	\$161,332	\$161,332
School District PILOT:	\$173,825	\$173,825
Total PILOTS:	\$363,001	\$363,001

Net Exemptions: \$742,277

Location of Project

Address Line1: 24 Lohmaier Lane
Address Line2:
City: LAKE KATRINE
State: NY
Zip - Plus4: 12449
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 412
Average estimated annual salary of jobs to be created.(at Current market rates): 27,885
Annualized salary Range of Jobs to be Created: 16,640 To: 277,000
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: 328
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 328

Applicant Information

Applicant Name: Anthony Salerno
Address Line1: 300 Grant Avenue
Address Line2:
City: LAKE KATRINE
State: NY
Zip - Plus4: 12449
Province/Region:
Country: USA

Project Status

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

IDA Projects

11.

General Project Information

Project Code: 5101-04-04
Project Type: Straight Lease
Project Name: Hudson Valley Domicile, LLC

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

Total Project Amount: \$1,961,000.00
Benefited Project Amount: \$1,961,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 10/29/2003
IDA Took Title Yes
to Property:
Date IDA Took Title 06/29/2004
or Leasehold Interest:
Year Financial Assitance is 2015
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$7,028
Local Property Tax Exemption: \$12,020
School Property Tax Exemption: \$33,890
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$52,938.00
Total Exemptions Net of RPTL Section 485-b: \$46,593.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$4,220	\$4,220
Local PILOT:	\$7,217	\$7,217
School District PILOT:	\$20,349	\$20,349
Total PILOTS:	\$31,786	\$31,786

Net Exemptions: \$21,152

Location of Project

Address Line1: 230 Milton Turnpike
Address Line2:
City: MILTON
State: NY
Zip - Plus4: 12547
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 16.5
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: 4
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 4

Applicant Information

Applicant Name: Marianne Buccellato
Address Line1: 230 Milton Turnpike
Address Line2:
City: MILTON
State: NY
Zip - Plus4: 12547
Province/Region:
Country: USA

Project Status

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

IDA Projects

12.

General Project Information

Project Code: 5101-09-001
Project Type: Straight Lease
Project Name: Jimlee Realty

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

Total Project Amount: \$5,905,000.00
Benefited Project Amount: \$956,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 03/11/2009
IDA Took Title Yes
to Property:
Date IDA Took Title 03/16/2009
or Leasehold Interest:
Year Financial Assitance is 2020
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$9,091
Local Property Tax Exemption: \$11,737
School Property Tax Exemption: \$37,853
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$58,681.00
Total Exemptions Net of RPTL Section 485-b: \$39,089.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$1,503	\$1,503
Local PILOT:	\$1,940	\$1,940
School District PILOT:	\$6,256	\$6,256
Total PILOTS:	\$9,699	\$9,699

Net Exemptions: \$48,982

Location of Project

Address Line1: 203 Malden Turnpike
Address Line2:
City: SAUGERTIES
State: NY
Zip - Plus4: 12477
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 38
Original Estimate of Jobs to be created: 31
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 20,800 To: 35,360
Original Estimate of Jobs to be Retained: 38
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 61
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 23

Applicant Information

Applicant Name: "Jimlee Realty, LLC"
Address Line1: 49 York Street
Address Line2:
City: GLASCO
State: NY
Zip - Plus4: 12432
Province/Region:
Country: USA

Project Status

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

IDA Projects

13.

General Project Information

Project Code: 5101-06-03
Project Type: Straight Lease
Project Name: Kingston Hospitality

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

Total Project Amount: \$7,500,000.00
Benefited Project Amount: \$7,500,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 05/17/2006
IDA Took Title Yes
to Property:
Date IDA Took Title 09/20/2006
or Leasehold Interest:
Year Financial Assitance is 2016
planned to End:
Notes: The Original Estimate of Jobs to be Created should be 30.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$27,563
Local Property Tax Exemption: \$39,783
School Property Tax Exemption: \$172,075
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$239,421.00
Total Exemptions Net of RPTL Section 485-b: \$188,544.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$15,849	\$15,849
Local PILOT:	\$22,875	\$22,875
School District PILOT:	\$98,943	\$98,943
Total PILOTS:	\$137,667	\$137,667

Net Exemptions: \$101,754

Location of Project

Address Line1: 1307 Ulster Avenue
Address Line2:
City: KINGSTON
State: NY
Zip - Plus4: 12401
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 20
Average estimated annual salary of jobs to be created.(at Current market rates): 22,037
Annualized salary Range of Jobs to be Created: 18,000 To: 48,000
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: 27
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 27

Applicant Information

Applicant Name: Jayesh Modhwadiya
Address Line1: 1307 Ulster Avenue
Address Line2:
City: KINGSTON
State: NY
Zip - Plus4: 12401
Province/Region:
Country: USA

Project Status

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

IDA Projects

14.

General Project Information

Project Code: 5101-03-02
Project Type: Straight Lease
Project Name: LaSalle Benedictine

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Civic Facility

Total Project Amount: \$6,874,460.00
Benefited Project Amount: \$6,874,460.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: Yes
Date Project Approved: 07/03/2003
IDA Took Title Yes
to Property:
Date IDA Took Title 11/25/2003
or Leasehold Interest:
Year Financial Assitance is 2024
planned to End:
Notes: Project was sold to LaSalle in 2007.
The number of jobs to be retained on the application was 51.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$9,198
Local Property Tax Exemption: \$31,322
School Property Tax Exemption: \$58,047
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$98,567.00
Total Exemptions Net of RPTL Section 485-b: \$93,780.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$4,415	\$4,552
Local PILOT:	\$16,132	\$16,632
School District PILOT:	\$27,862	\$28,726
Total PILOTS:	\$48,409	\$49,910

Net Exemptions: \$50,158

Location of Project

Address Line1: Medical Office
Address Line2:
City: NEW PALTZ
State: NY
Zip - Plus4: 12561
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 57
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: 66
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 66

Applicant Information

Applicant Name: La Salle
Address Line1: 100 East Pratt Street
Address Line2: 20th Floor
City: BALTIMORE
State: MD
Zip - Plus4: 21202
Province/Region:
Country: USA

Project Status

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

IDA Projects

15.

General Project Information

Project Code: 5101-98-03
Project Type: Straight Lease
Project Name: LaSalle New Paltz

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

Total Project Amount: \$4,000,000.00
Benefited Project Amount: \$4,000,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 05/27/1998
IDA Took Title Yes
to Property:
Date IDA Took Title 06/02/1998
or Leasehold Interest:
Year Financial Assitance is 2024
planned to End:
Notes: Project was sold to LaSalle in 2005.
The number of jobs to be retained on the application was 71.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$20,419
Local Property Tax Exemption: \$27,518
School Property Tax Exemption: \$87,266
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$135,203.00
Total Exemptions Net of RPTL Section 485-b: \$135,202.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$9,350	\$9,350
School District PILOT:	\$0	\$0
Total PILOTS:	\$9,350	\$9,350

Net Exemptions: \$125,853

Location of Project

Address Line1: Medical Office
Address Line2:
City: NEW PALTZ
State: NY
Zip - Plus4: 12561
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 28
Original Estimate of Jobs to be created: 46
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: 28
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 113
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 85

Applicant Information

Applicant Name: La Salle
Address Line1: 100 East Pratt Street
Address Line2: 20th Floor
City: BALTIMORE
State: MD
Zip - Plus4: 21202
Province/Region:
Country: USA

Project Status

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

IDA Projects

16.

General Project Information

Project Code: 5101-04-08
Project Type: Straight Lease
Project Name: Lloyd Park 1

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Finance, Insurance and Real Estate

Total Project Amount: \$970,000.00
Benefited Project Amount: \$970,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 04/28/2004
IDA Took Title Yes
to Property:
Date IDA Took Title 12/30/2004
or Leasehold Interest:
Year Financial Assistance is 2015
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$3,583
Local Property Tax Exemption: \$3,729
School Property Tax Exemption: \$16,771
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$24,083.00
Total Exemptions Net of RPTL Section 485-b: \$20,934.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$2,021	\$2,021
Local PILOT:	\$2,103	\$2,103
School District PILOT:	\$9,460	\$9,460
Total PILOTS:	\$13,584	\$13,584

Net Exemptions: \$10,499

Location of Project

Address Line1: 550 Route 299
Address Line2: Suite 100
City: HIGHLAND
State: NY
Zip - Plus4: 12528
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 20
Average estimated annual salary of jobs to be created.(at Current market rates): 60,000
Annualized salary Range of Jobs to be Created: 25,000 To: 70,000
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: 41
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 41

Applicant Information

Applicant Name: John Quinn
Address Line1: 550 Route 299
Address Line2: Suite 100
City: HIGHLAND
State: NY
Zip - Plus4: 12528
Province/Region:
Country: USA

Project Status

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

IDA Projects

17.

General Project Information

Project Code: 5101-05-07
Project Type: Straight Lease
Project Name: Lloyd Park 2

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Finance, Insurance and Real Estate

Total Project Amount: \$720,000.00
Benefited Project Amount: \$720,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 08/31/2005
IDA Took Title Yes
to Property:
Date IDA Took Title 12/31/2005
or Leasehold Interest:
Year Financial Assitance is 2015
planned to End:
Notes: Original estimate of jobs to be created should be 66

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$3,077
Local Property Tax Exemption: \$3,201
School Property Tax Exemption: \$14,399
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$20,677.00
Total Exemptions Net of RPTL Section 485-b: \$17,059.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$1,731	\$1,731
Local PILOT:	\$1,801	\$1,801
School District PILOT:	\$8,100	\$8,100
Total PILOTS:	\$11,632	\$11,632

Net Exemptions: \$9,045

Location of Project

Address Line1: 550 Route 299
Address Line2: Suite 100
City: HIGHLAND
State: NY
Zip - Plus4: 12528
Province/Region:
Country: USA

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 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: 58
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 58

Applicant Information

Applicant Name: John Quinn
Address Line1: 550 Route 299
Address Line2: Suite 100
City: HIGHLAND
State: NY
Zip - Plus4: 12528
Province/Region:
Country: USA

Project Status

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

IDA Projects

18.

General Project Information

Project Code: 5101-13-01
Project Type: Straight Lease
Project Name: MHMG-KM Kingston, LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Civic Facility

Total Project Amount: \$32,843,672.00
Benefited Project Amount: \$32,843,672.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 03/13/2013
IDA Took Title Yes
to Property:
Date IDA Took Title 03/19/2013
or Leasehold Interest:
Year Financial Assitance is 2034
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$189,459
Local Sales Tax Exemption: \$189,459
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$30,000
Total Exemptions: \$408,918.00
Total Exemptions Net of RPTL Section 485-b: \$40,918.00

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: \$408,918

Location of Project

Address Line1: 1561 Ulster Avenue
Address Line2:
City: LAKE KATRINE
State: NY
Zip - Plus4: 12449
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 88
Original Estimate of Jobs to be created: 54.1
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: 88
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 88
of FTE Construction Jobs during fiscal year: 26
Net Employment Change: 0

Applicant Information

Applicant Name: Joseph T. Kirchhoff
Address Line1: 199 West Road
Address Line2: Suite 101
City: PLEASANT VALLEY
State: NY
Zip - Plus4: 12569
Province/Region:
Country: USA

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

19.

General Project Information

Project Code: 5101-11-01
Project Type: Straight Lease
Project Name: MHVFCU - Port Ewen

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Finance, Insurance and Real Estate

Total Project Amount: \$2,500,000.00
Benefited Project Amount: \$1,339,098.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 02/28/2011
IDA Took Title Yes
to Property:
Date IDA Took Title 02/28/2011
or Leasehold Interest:
Year Financial Assistance is 2022
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$3,753
Local Property Tax Exemption: \$2,748
School Property Tax Exemption: \$16,705
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$23,206.00
Total Exemptions Net of RPTL Section 485-b: \$13,312.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$197	\$197
Local PILOT:	\$144	\$144
School District PILOT:	\$877	\$877
Total PILOTS:	\$1,218	\$1,218

Net Exemptions: \$21,988

Location of Project

Address Line1: 185 Broadway
Address Line2:
City: PORT EWEN
State: NY
Zip - Plus4: 12466
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 7
Average estimated annual salary of jobs to be created.(at Current market rates): 36,970
Annualized salary Range of Jobs to be Created: 29,700 To: 57,900
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: 7
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 7

Applicant Information

Applicant Name: William Spearman
Address Line1: 1099 Morton Blvd
Address Line2:
City: KINGSTON
State: NY
Zip - Plus4: 12401
Province/Region:
Country: USA

Project Status

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

IDA Projects

20.

General Project Information

Project Code: 5101-98-06
Project Type: Bonds/Notes Issuance
Project Name: Mid-Hudson Family Health

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Civic Facility

Total Project Amount: \$4,484,726.00
Benefited Project Amount: \$3,624,526.00
Bond/Note Amount: \$4,250,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 07/22/1998
IDA Took Title Yes
to Property:
Date IDA Took Title 08/13/1998
or Leasehold Interest:
Year Financial Assitance is 2023
planned to End:
Notes: The # of FTE's before IDA Status and the Original Estimate of Jobs to be Retained should be 27. The Original Estimate of Jobs to be Created should be

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: \$0.00

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

Location of Project

Address Line1: 19 West 21st Street
Address Line2:
City: NEW YORK
State: NY
Zip - Plus4: 10010
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 62
Original Estimate of Jobs to be created: 5
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: 62
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 157
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 95

Applicant Information

Applicant Name: Lance Diamond
Address Line1: The Institute for Family Health
Address Line2: 19 West 21st St, Suite 504
City: NEW YORK
State: NY
Zip - Plus4: 10010
Province/Region:
Country: USA

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: Yes

IDA Projects

21.

General Project Information

Project Code: 5101-02-02
Project Type: Straight Lease
Project Name: Mid-Hudson Valley FCU - Kingston

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Finance, Insurance and Real Estate

Total Project Amount: \$1,580,000.00
Benefited Project Amount: \$1,580,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 09/25/2002
IDA Took Title Yes
to Property:
Date IDA Took Title 12/23/2002
or Leasehold Interest:
Year Financial Assitance is 2018
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$5,738
Local Property Tax Exemption: \$21,953
School Property Tax Exemption: \$36,211
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$63,902.00
Total Exemptions Net of RPTL Section 485-b: \$50,096.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$2,639	\$2,639
Local PILOT:	\$14,450	\$10,752
School District PILOT:	\$16,653	\$16,653
Total PILOTS:	\$33,742	\$30,044

Net Exemptions: \$30,160

Location of Project

Address Line1: 1099 Morton Avenue
Address Line2:
City: KINGSTON
State: NY
Zip - Plus4: 12401
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 7
Average estimated annual salary of jobs to be created.(at Current market rates): 30,763
Annualized salary Range of Jobs to be Created: 18,326 To: 58,367
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

Applicant Information

Applicant Name: William Spearman
Address Line1: 1099 Morton Blvd
Address Line2:
City: KINGSTON
State: NY
Zip - Plus4: 12401
Province/Region:
Country: USA

Project Status

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

IDA Projects

22.

General Project Information

Project Code: 5101-05-01
Project Type: Straight Lease
Project Name: Mid-Hudson Valley FCU - Lloyd

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Finance, Insurance and Real Estate

Total Project Amount: \$1,411,327.00
Benefited Project Amount: \$1,411,327.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 09/29/2004
IDA Took Title Yes
to Property:
Date IDA Took Title 04/30/2005
or Leasehold Interest:
Year Financial Assitance is 2015
planned to End:
Notes: Original estimate of jobs to be created should be 8.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$3,857
Local Property Tax Exemption: \$4,014
School Property Tax Exemption: \$18,052
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$25,923.00
Total Exemptions Net of RPTL Section 485-b: \$23,149.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$2,482	\$2,482
Local PILOT:	\$2,582	\$2,582
School District PILOT:	\$11,615	\$11,615
Total PILOTS:	\$16,679	\$16,679

Net Exemptions: \$9,244

Location of Project

Address Line1: 1099 Morton Blvd
Address Line2:
City: KINGSTON
State: NY
Zip - Plus4: 12401
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 8
Average estimated annual salary of jobs to be created.(at Current market rates): 28,808
Annualized salary Range of Jobs to be Created: 18,140 To: 52,697
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: 12
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 12

Applicant Information

Applicant Name: William Spearman
Address Line1: 1099 Morton Blvd
Address Line2:
City: KINGSTON
State: NY
Zip - Plus4: 12401
Province/Region:
Country: USA

Project Status

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

IDA Projects

23.

General Project Information

Project Code: 5101-04-06
Project Type: Straight Lease
Project Name: Mid-Hudson Valley FCU - Saugerties

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Finance, Insurance and Real Estate

Total Project Amount: \$1,664,502.00
Benefited Project Amount: \$1,664,502.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 09/29/2004
IDA Took Title Yes
to Property:
Date IDA Took Title 12/01/2004
or Leasehold Interest:
Year Financial Assistance is 2015
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$4,137
Local Property Tax Exemption: \$5,341
School Property Tax Exemption: \$17,225
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$26,703.00
Total Exemptions Net of RPTL Section 485-b: \$23,474.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$2,470	\$2,470
Local PILOT:	\$3,188	\$3,188
School District PILOT:	\$10,283	\$10,283
Total PILOTS:	\$15,941	\$15,941

Net Exemptions: \$10,762

Location of Project

Address Line1: 1099 Morton Blvd
Address Line2:
City: KINGSTON
State: NY
Zip - Plus4: 12401
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 8.5
Original Estimate of Jobs to be created: 1.5
Average estimated annual salary of jobs to be created.(at Current market rates): 28,080
Annualized salary Range of Jobs to be Created: 18,140 To: 50,180
Original Estimate of Jobs to be Retained: 8.5
Estimated average annual salary of jobs to be retained.(at Current Market rates): 30,555
Current # of FTEs: 11
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 2.5

Applicant Information

Applicant Name: William Spearman
Address Line1: 1099 Morton Blvd
Address Line2:
City: KINGSTON
State: NY
Zip - Plus4: 12401
Province/Region:
Country: USA

Project Status

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

IDA Projects

24.

General Project Information

Project Code: 5101-10-01
Project Type: Straight Lease
Project Name: PSH Development

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

Total Project Amount: \$1,200,000.00
Benefited Project Amount: \$114,946.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 08/11/2010
IDA Took Title Yes
to Property:
Date IDA Took Title 09/02/2010
or Leasehold Interest:
Year Financial Assitance is 2021
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$6,645
Local Property Tax Exemption: \$8,580
School Property Tax Exemption: \$27,670
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$42,895.00
Total Exemptions Net of RPTL Section 485-b: \$27,780.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$1,442	\$1,442
Local PILOT:	\$1,862	\$1,862
School District PILOT:	\$6,003	\$6,003
Total PILOTS:	\$9,307	\$9,307

Net Exemptions: \$33,588

Location of Project

Address Line1: 2976 Route 9W
Address Line2:
City: SAUGERTIES
State: NY
Zip - Plus4: 12477
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 11
Average estimated annual salary of jobs to be created.(at Current market rates): 26,495
Annualized salary Range of Jobs to be Created: 24,960 To: 75,000
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: 11
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 11

Applicant Information

Applicant Name: PSH Development
Address Line1: 95 Stippa Road
Address Line2:
City: COXSACKIE
State: NY
Zip - Plus4: 12051
Province/Region:
Country: USA

Project Status

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

IDA Projects

25.

General Project Information

Project Code: 5101-10-002
Project Type: Bonds/Notes Issuance
Project Name: Partition Street

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Other Categories

Total Project Amount: \$11,047,077.00
Benefited Project Amount: \$11,047,077.00
Bond/Note Amount: \$8,833,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: No
Date Project Approved: 12/08/2010
IDA Took Title Yes
to Property:
Date IDA Took Title 12/31/2010
or Leasehold Interest:
Year Financial Assitance is 2022
planned to End:
Notes: PILOT starts 2013 (2012/2013 school tax year).

Location of Project

Address Line1: Partition and Dock Streets
Address Line2:
City: SAUGERTIES
State: NY
Zip - Plus4: 12477
Province/Region:
Country: USA

Applicant Information

Applicant Name: Partition Street Project LLC
Address Line1: 319 Main Street
Address Line2:
City: SAUGERTIES
State: NY
Zip - Plus4: 12477
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: \$2,147
Local Property Tax Exemption: \$4,892
School Property Tax Exemption: \$8,937
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$15,976.00
Total Exemptions Net of RPTL Section 485-b: \$15,976.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$2,147	\$2,147
Local PILOT:	\$4,892	\$4,892
School District PILOT:	\$8,937	\$8,937
Total PILOTS:	\$15,976	\$15,976

Net Exemptions: \$0

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 40
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: 68
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 68

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

26.

General Project Information

Project Code: 5101-09-002
Project Type: Straight Lease
Project Name: Rocking Horse Ranch

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

Total Project Amount: \$2,702,401.00
Benefited Project Amount: \$413,400.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 04/15/2009
IDA Took Title Yes
to Property:
Date IDA Took Title 07/10/2009
or Leasehold Interest:
Year Financial Assistance is 2020
planned to End:
Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$2,577
Local Property Tax Exemption: \$2,284
School Property Tax Exemption: \$11,983
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$16,844.00
Total Exemptions Net of RPTL Section 485-b: \$10,106.00

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: \$16,844

Location of Project

Address Line1: 600 Route 44/55
Address Line2:
City: PLATTEKILL
State: NY
Zip - Plus4: 12568
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 225
Original Estimate of Jobs to be created: 24
Average estimated annual salary of jobs to be created.(at Current market rates): 27,000
Annualized salary Range of Jobs to be Created: 15,000 To: 50,000
Original Estimate of Jobs to be Retained: 225
Estimated average annual salary of jobs to be retained.(at Current Market rates): 32,000
Current # of FTEs: 204
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: (21)

Applicant Information

Applicant Name: Tee Bar Corp.
Address Line1: 600 Route 44/55
Address Line2:
City: HIGHLAND
State: NY
Zip - Plus4: 12528
Province/Region:
Country: USA

Project Status

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

IDA Projects

27.

General Project Information

Project Code: 5101-06-01
Project Type: Bonds/Notes Issuance
Project Name: Saint Clara's Church of God

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Other Categories

Total Project Amount: \$3,700,000.00
Benefited Project Amount: \$1,500,000.00
Bond/Note Amount: \$2,200,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 04/26/2006
IDA Took Title Yes
to Property:
Date IDA Took Title 06/29/2006
or Leasehold Interest:
Year Financial Assitance is 2028
planned to End:
Notes: # of FTEs before IDA status should be 3.Original estimate of jobs to be created should be 32.

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: \$0.00

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

Location of Project

Address Line1: 243 Hurley Avenue
Address Line2:
City: KINGSTON
State: NY
Zip - Plus4: 12401
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 1
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: 10,000 To: 40,000
Original Estimate of Jobs to be Retained: 1
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 1
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Applicant Information

Applicant Name: Reverend James Childs
Address Line1: 243 Hurley Avenue
Address Line2:
City: KINGSTON
State: NY
Zip - Plus4: 12401
Province/Region:
Country: USA

Project Status

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

IDA Projects

28.

General Project Information

Project Code: 5101-01-04
Project Type: Bonds/Notes Issuance
Project Name: Selux Corporation

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

Total Project Amount: \$3,767,267.00
Benefited Project Amount: \$2,746,036.00
Bond/Note Amount: \$3,500,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Taxable
Not For Profit: No
Date Project Approved: 10/31/2001
IDA Took Title Yes
to Property:
Date IDA Took Title 12/11/2001
or Leasehold Interest:
Year Financial Assitance is 2024
planned to End:
Notes: This is 3 separate projects. The total of number of jobs retained should be 122. The total number created should be 36.

Location of Project

Address Line1: 5 Lumen Lane
Address Line2:
City: HIGHLAND
State: NY
Zip - Plus4: 12528
Province/Region:
Country: USA

Applicant Information

Applicant Name: Veit Muller
Address Line1: 3 Lumen Lane
Address Line2:
City: HIGHLAND
State: NY
Zip - Plus4: 12528
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: \$10,614
Local Property Tax Exemption: \$11,045
School Property Tax Exemption: \$49,675
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$71,334.00
Total Exemptions Net of RPTL Section 485-b: \$69,880.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$8,451	\$8,451
Local PILOT:	\$8,794	\$8,794
School District PILOT:	\$39,550	\$39,550
Total PILOTS:	\$56,795	\$56,795

Net Exemptions: \$14,539

Project Employment Information

of FTEs before IDA Status: 32
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 To: 0
Original Estimate of Jobs to be Retained: 32
Estimated average annual salary of jobs to be retained.(at Current Market rates): 34,788
Current # of FTEs: 167
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 135

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

29.

General Project Information

Project Code: 5101-05-02
Project Type: Straight Lease
Project Name: Simulaids

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

Total Project Amount: \$5,800,000.00
Benefited Project Amount: \$5,800,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 04/27/2005
IDA Took Title Yes
to Property:
Date IDA Took Title 07/01/2005
or Leasehold Interest:
Year Financial Assitance is 2016
planned to End:
Notes: The # of FTE's before IDA Status and the Original Estimate of Jobs to be Retained should be 90.5. The # of FTEs to be created should be 22.5.

Location of Project

Address Line1: 16 Simulaids Drive
Address Line2:
City: SAUGERTIES
State: NY
Zip - Plus4: 12477
Province/Region:
Country: USA

Applicant Information

Applicant Name: John T. McNeff
Address Line1: 16 Simulaids Drive
Address Line2:
City: SAUGERTIES
State: NY
Zip - Plus4: 12477
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: \$13,371
Local Property Tax Exemption: \$17,263
School Property Tax Exemption: \$55,674
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$86,308.00
Total Exemptions Net of RPTL Section 485-b: \$70,253.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$7,578	\$7,153
Local PILOT:	\$9,784	\$9,235
School District PILOT:	\$31,552	\$29,782
Total PILOTS:	\$48,914	\$46,170

Net Exemptions: \$37,394

Project Employment Information

of FTEs before IDA Status: 87
Original Estimate of Jobs to be created: 23
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 19,100 To: 21,200
Original Estimate of Jobs to be Retained: 87
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 143
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 56

Project Status

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

IDA Projects

30.

General Project Information

Project Code: 5101-03-01
Project Type: Straight Lease
Project Name: Smiley Brothers 1

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

Total Project Amount: \$13,000,000.00
Benefited Project Amount: \$13,000,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 09/24/2003
IDA Took Title Yes
to Property:
Date IDA Took Title 11/12/2003
or Leasehold Interest:
Year Financial Assitance is 2014
planned to End:
Notes: The # of FTE's before IDA Status and the Original Estimate of Jobs to be Retained should be 418. The Original Estimate of Jobs to be Created should be

Location of Project

Address Line1: 1000 Mountain Rest Road
Address Line2:
City: NEW PALTZ
State: NY
Zip - Plus4: 12561
Province/Region:
Country: USA

Applicant Information

Applicant Name: William Smiley
Address Line1: 1000 Mountain Rest Road
Address Line2:
City: NEW PALTZ
State: NY
Zip - Plus4: 12561
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: \$9,399
Local Property Tax Exemption: \$5,463
School Property Tax Exemption: \$38,102
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$52,964.00
Total Exemptions Net of RPTL Section 485-b: \$47,819.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$4,700	\$4,834
Local PILOT:	\$2,808	\$2,810
School District PILOT:	\$19,051	\$19,596
Total PILOTS:	\$26,559	\$27,240

Net Exemptions: \$26,405

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 51
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: 589
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 589

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

31.

General Project Information

Project Code: 5101-06-02
Project Type: Straight Lease
Project Name: Spotted Dog Ventures

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

Total Project Amount: \$5,002,000.00
Benefited Project Amount: \$5,002,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 01/25/2006
IDA Took Title Yes
to Property:
Date IDA Took Title 03/24/2006
or Leasehold Interest:
Year Financial Assitance is 2017
planned to End:
Notes: Original estimate of jobs to be created should be 43.Original estimate of jobs to be retained should be 43. Total 86.

Location of Project

Address Line1: 5340 Route 28
Address Line2:
City: MOUNT TREMPER
State: NY
Zip - Plus4: 12457
Province/Region:
Country: USA

Applicant Information

Applicant Name: Dean Gitter
Address Line1: 5340 Route 28
Address Line2:
City: MOUNT TREMPER
State: NY
Zip - Plus4: 12457
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: \$39,234
Local Property Tax Exemption: \$41,648
School Property Tax Exemption: \$106,964
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$187,846.00
Total Exemptions Net of RPTL Section 485-b: \$149,424.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$7,133	\$23,184
Local PILOT:	\$7,572	\$24,610
School District PILOT:	\$63,206	\$63,206
Total PILOTS:	\$77,911	\$111,000

Net Exemptions: \$109,935

Project Employment Information

of FTEs before IDA Status: 123
Original Estimate of Jobs to be created: 40
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 16,000 To: 40,000
Original Estimate of Jobs to be Retained: 123
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 96
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: (27)

Project Status

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

IDA Projects

32.

General Project Information

Project Code: 5101-12-02
Project Type: Straight Lease
Project Name: Stavo Industries, Inc.

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

Total Project Amount: \$6,680,000.00
Benefited Project Amount: \$6,480,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 04/18/2012
IDA Took Title Yes
to Property:
Date IDA Took Title 12/20/2012
or Leasehold Interest:
Year Financial Assitance is 2029
planned to End:
Notes: JOBS TO BE CREATED IS OVER A 3 YEAR PERIOD!! YEAR 1 IS 2013, 2 JOBS. YEAR 2 IS 2014, 3 JOBS. YEAR 3 IS 2015, 3 JOBS.

Location of Project

Address Line1: 132 Flatbush Avenue
Address Line2:
City: KINGSTON
State: NY
Zip - Plus4: 12401
Province/Region:
Country: USA

Applicant Information

Applicant Name: Stavo Industries, Inc.
Address Line1: 8 North Front Street
Address Line2: PO Box 3358
City: KINGSTON
State: NY
Zip - Plus4: 12402
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: \$0.00

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: 51
Original Estimate of Jobs to be created: 8
Average estimated annual salary of jobs to be created.(at Current market rates): 57,482
Annualized salary Range of Jobs to be Created: 25,000 To: 100,000
Original Estimate of Jobs to be Retained: 51
Estimated average annual salary of jobs to be retained.(at Current Market rates): 47,632
Current # of FTEs: 66
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 15

Project Status

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

IDA Projects

33.

General Project Information

Project Code: 5101-05-04
Project Type: Straight Lease
Project Name: TLB Management

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

Total Project Amount: \$1,400,000.00
Benefited Project Amount: \$1,400,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 06/29/2005
IDA Took Title Yes
to Property:
Date IDA Took Title 09/12/2005
or Leasehold Interest:
Year Financial Assitance is 2016
planned to End:
Notes: Number of jobs to be created on application is 35.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$3,391
Local Property Tax Exemption: \$1,971
School Property Tax Exemption: \$13,746
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$19,108.00
Total Exemptions Net of RPTL Section 485-b: \$15,591.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$1,831	\$1,831
Local PILOT:	\$1,064	\$1,064
School District PILOT:	\$7,421	\$7,421
Total PILOTS:	\$10,316	\$10,316

Net Exemptions: \$8,792

Location of Project

Address Line1: 80 Boodle Hole Road
Address Line2:
City: ACCORD
State: NY
Zip - Plus4: 12404
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 20
Average estimated annual salary of jobs to be created.(at Current market rates): 20,800
Annualized salary Range of Jobs to be Created: 13,013 To: 45,000
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: 2
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 2

Applicant Information

Applicant Name: Len Bernardo
Address Line1: 80 Boodle Hold Road
Address Line2:
City: ACCORD
State: NY
Zip - Plus4: 12404
Province/Region:
Country: USA

Project Status

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

IDA Projects

34.

General Project Information

Project Code: 5101-98-07
Project Type: Bonds/Notes Issuance
Project Name: Viking Industries

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

Total Project Amount: \$4,374,000.00
Benefited Project Amount: \$3,800,000.00
Bond/Note Amount: \$3,800,000.00

Annual Lease Payment:
Federal Tax Status of Bonds: Taxable

Not For Profit: No
Date Project Approved: 10/28/1998
IDA Took Title Yes

to Property:
Date IDA Took Title 12/09/1998

or Leasehold Interest:
Year Financial Assitance is 2026

planned to End:

Notes: There were 3 Viking projects. Two are still extant. The total number of jobs should be 75.

Location of Project

Address Line1: 89 South Ohioville Road
Address Line2: P.O. Box 249
City: NEW PALTZ
State: NY
Zip - Plus4: 12561
Province/Region:
Country: USA

Applicant Information

Applicant Name: Richard Croce
Address Line1: 89 South Ohioville Road
Address Line2:
City: NEW PALTZ
State: NY
Zip - Plus4: 12561
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: \$13,759
Local Property Tax Exemption: \$23,418
School Property Tax Exemption: \$58,804
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$95,981.00
Total Exemptions Net of RPTL Section 485-b: \$89,684.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$11,502	\$11,502
Local PILOT:	\$22,426	\$19,577
School District PILOT:	\$49,157	\$49,159
Total PILOTS:	\$83,085	\$80,238

Net Exemptions: \$12,896

Project Employment Information

of FTEs before IDA Status: 62
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: 19,760 To: 31,200
Original Estimate of Jobs to be Retained: 62
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 75
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 13

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

35.

General Project Information

Project Code: 5101-12-01
Project Type: Straight Lease
Project Name: Wolf-tec, Inc.

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

Total Project Amount: \$6,020,000.00
Benefited Project Amount: \$5,905,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 04/18/2012
IDA Took Title Yes
to Property:
Date IDA Took Title 12/20/2012
or Leasehold Interest:
Year Financial Assitance is 2029
planned to End:
Notes: JOBS TO BE CREATED IS OVER A 3 YEAR PERIOD!! YEAR 1 IS 2013, 11 JOBS. YEAR 2 IS 2014, 15 JOBS. YEAR 3 IS 2015, 5 JOBS.

Location of Project

Address Line1: 132 Flatbush Avenue
Address Line2:
City: KINGSTON
State: NY
Zip - Plus4: 12401
Province/Region:
Country: USA

Applicant Information

Applicant Name: Wolf-tec, Inc.
Address Line1: 20 Kieffer Lane
Address Line2:
City: KINGSTON
State: NY
Zip - Plus4: 12401
Province/Region:
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$7,771
Local Sales Tax Exemption: \$7,771
County Real Property Tax Exemption: \$0
Local Property Tax Exemption: \$0
School Property Tax Exemption: \$0
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$15,542.00
Total Exemptions Net of RPTL Section 485-b: \$15,542.00

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: \$15,542

Project Employment Information

of FTEs before IDA Status: 74
Original Estimate of Jobs to be created: 31
Average estimated annual salary of jobs to be created.(at Current market rates): 60,000
Annualized salary Range of Jobs to be Created: 36,000 To: 100,000
Original Estimate of Jobs to be Retained: 74
Estimated average annual salary of jobs to be retained.(at Current Market rates): 60,000
Current # of FTEs: 98
of FTE Construction Jobs during fiscal year: 5
Net Employment Change: 24

Project Status

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

IDA Projects

36.

General Project Information

Project Code: 5101-07-02
Project Type: Bonds/Notes Issuance
Project Name: Woodland Ponds

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Civic Facility

Total Project Amount: \$117,490,000.00
Benefited Project Amount: \$117,490,000.00
Bond/Note Amount: \$117,490,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 10/17/2007
IDA Took Title Yes
to Property:
Date IDA Took Title 10/31/2007
or Leasehold Interest:
Year Financial Assitance is 2042
planned to End:
Notes: # of FTEs before IDA status should be 3.Original estimate of jobs to be created should be 112

Location of Project

Address Line1: 60 Pakr Lane
Address Line2: Suite 5
City: HIGHLAND
State: NY
Zip - Plus4: 12528
Province/Region:
Country: USA

Applicant Information

Applicant Name: Cynthia Rozenberg
Address Line1: 20000 Horizon Way
Address Line2: Suite 700
City: MOUNT LAUREL
State: NJ
Zip - Plus4: 08054
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: \$152,867
Local Property Tax Exemption: \$378,346
School Property Tax Exemption: \$653,327
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$1,184,540.00
Total Exemptions Net of RPTL Section 485-b: \$864,767.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$32,500	\$32,500
Local PILOT:	\$100,000	\$100,000
School District PILOT:	\$132,500	\$132,500
Total PILOTS:	\$265,000	\$265,000

Net Exemptions: \$919,540

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 126
Average estimated annual salary of jobs to be created.(at Current market rates): 55,000
Annualized salary Range of Jobs to be Created: 21,536 To: 151,000
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: 177
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 177

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 Summary Information:

Total Number of Projects	Total Exemptions	Total PILOT Paid	Net Exemptions	Net Employment Change
36	\$4,407,701.0	\$1,384,253.0	\$3,023,448	1,545.5

Additional Comments:

Procurement-Information:

Question	Response	URL (if applicable)
1. Does the Authority have procurement guidelines?	Yes	http://www.ulstercountyida.com/images/resources/policiesforms/2013PROCUREMENTPOLICY.pdf
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 Transactions Listing:

<p>1. Vendor Name: Hodgson Russ</p> <p>Type of Procurement: Legal Services Award Process: Non Contract Procurement/Purchase Order Award Date: End Date: Amount: Amount Expended for Fiscal Year: \$14,950 Fair market value: Explain why the fair market value is less than the amount:</p> <p>Address Line1: 677 Broadway Address Line2: Suite 301 City: ALBANY State: NY Postal Code: 12207 Plus 4: Province Region: Country: USA</p> <p>Procurement Description: Legal Services</p>	<p>2. Vendor Name: Hudson Valley Agribusiness Development Corporation</p> <p>Type of Procurement: Other Professional Services Award Process: Authority Contract - Non-Competitive Bid Award Date: 12/01/2012 End Date: 12/31/2012 Amount: \$25,000 Amount Expended for Fiscal Year: \$25,000 Fair market value: \$25,000 Explain why the fair market value is less than the amount:</p> <p>Address Line1: 507 Warren Street Address Line2: 2nd Floor City: HUDSON State: NY Postal Code: 12534 Plus 4: Province Region: Country: USA</p> <p>Procurement Description: Economic Development Services</p>
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Procurement Transactions Listing:

3. Vendor Name: Hudson Valley Economic Development Corporation

Type of Procurement: Other Professional Services
 Award Process: Authority Contract - Non-Competitive Bid
 Award Date: 05/15/2013
 End Date: 12/31/2013
 Amount: \$10,000
 Amount Expended for Fiscal Year: \$10,000
 Fair market value: \$10,000

Explain why the fair market value is less than the amount:

Address Line1: 4 Crotty Lane
 Address Line2: Suite 100
 City: NEW WINDSOR
 State: NY
 Postal Code: 12553
 Plus 4:
 Province Region:
 Country: USA

Procurement Description: Economic Development Services

4. Vendor Name: Hudson Valley Film Commission

Type of Procurement: Other Professional Services
 Award Process: Authority Contract - Non-Competitive Bid
 Award Date: 06/01/2013
 End Date: 12/31/2013
 Amount: \$40,000
 Amount Expended for Fiscal Year: \$40,000
 Fair market value: \$40,000

Explain why the fair market value is less than the amount:

Address Line1: 13 Rock City Road
 Address Line2:
 City: WOODSTOCK
 State: NY
 Postal Code: 12498
 Plus 4:
 Province Region:
 Country: USA

Procurement Description: Economic Development Services

Procurement Transactions Listing:

5. Vendor Name: Stavo Industries, Inc.

6. Vendor Name: Teal Becker & Chiaramonte

Type of Procurement: Other Professional Services
 Award Process: Authority Contract - Non-Competitive Bid
 Award Date: 12/01/2012
 End Date: 12/31/2013
 Amount: \$25,000
 Amount Expended for Fiscal Year: \$25,000
 Fair market value: \$25,000

Explain why the fair market value is less than the amount:

Type of Procurement: Financial Services
 Award Process: Non Contract Procurement/Purchase Order
 Award Date:
 End Date:
 Amount:
 Amount Expended for Fiscal Year: \$5,900
 Fair market value:

Explain why the fair market value is less than the amount:

Address Line1: PO Box 3449
 Address Line2:
 City: KINGSTON
 State: NY
 Postal Code: 12402
 Plus 4: 3449
 Province Region:
 Country: USA

Procurement Description: Project Benefit Agreement

Address Line1: 7 Washington Square
 Address Line2:
 City: ALBANY
 State: NY
 Postal Code: 12205
 Plus 4:
 Province Region:
 Country: USA

Procurement Description: Audit Services

Procurement Transactions Listing:

7. Vendor Name: Ulster County

Type of Procurement: Other Professional Services
Award Process: Authority Contract - Non-Competitive Bid
Award Date: 01/01/2013
End Date: 12/31/2013
Amount: \$20,000
Amount Expended for Fiscal Year: \$20,000
Fair market value: \$20,000

Explain why the fair market value is less than the amount:

Address Line1: PO Box 1800
Address Line2:
City: KINGSTON
State: NY
Postal Code: 12402
Plus 4:
Province Region:
Country: USA

Procurement Description: Administrative Services

8. Vendor Name: Wolftec, Inc,

Type of Procurement: Other Professional Services
Award Process: Authority Contract - Non-Competitive Bid
Award Date: 12/01/2012
End Date: 12/31/2015
Amount: \$25,000
Amount Expended for Fiscal Year: \$25,000
Fair market value: \$25,000

Explain why the fair market value is less than the amount:

Address Line1: 20 Kieffer Lane
Address Line2:
City: KINGSTON
State: NY
Postal Code: 12401
Plus 4:
Province Region:
Country: USA

Procurement Description: Project Benefits Agreement

Procurement Transactions Listing:

Additional Comments:

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	http://www.ulstercountyida.com/images/resources/financials_tatements/2013_Investment_Report.pdf
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	

Additional Comments:

REQUIRED SUPPLEMENTARY INFORMATION

**ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY,
A COMPONENT UNIT OF THE COUNTY OF ULSTER**

Required Supplementary Information
Schedule Of Revenues And Expenses - Budget
(Non-GAAP Basis) And Actual

For The Year Ended December 31, 2013

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Agency fees	\$ 200,000	\$ 492,897	\$ 292,897
Bond application fees	2,000	2,500	500
Interest income	700	645	(55)
Grant revenue	<u>41,500</u>	<u>-</u>	<u>(41,500)</u>
 Total revenues	 <u>244,200</u>	 <u>496,042</u>	 <u>251,842</u>
Expenses:			
Grants	164,700	140,000	24,700
Management contracts	50,000	20,000	30,000
Agency counsel	6,000	15,678	(9,678)
Marketing	10,000	10,250	(250)
Audits/accounting	8,000	5,900	2,100
Insurance	1,500	2,620	(1,120)
Office	1,000	1,320	(320)
Website design/maintenance	1,000	54	946
Other miscellaneous	1,000	22	978
Public relations	<u>1,000</u>	<u>-</u>	<u>1,000</u>
 Total expenses	 <u>244,200</u>	 <u>195,844</u>	 <u>48,356</u>
 Excess Of Revenues Over Expenses	 <u><u>\$ -</u></u>	 <u><u>\$ 300,198</u></u>	 <u><u>\$ 300,198</u></u>

See paragraph on supplementary schedules in the independent auditors' report



**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***

The Chairman and Board of Directors
Ulster County Industrial Development Agency,
a Component Unit of the County of Ulster

Independent Auditors' Report

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 the governmental activities and the business-type activities of Ulster County Industrial Development Agency, a Component Unit of the County of Ulster (the Agency) as of and for the year ended December 31, 2013, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements, and have issued our report thereon dated March 28, 2014.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the 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 opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Agency's internal control. Accordingly, we do not express an opinion on the effectiveness of the 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 a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Agency'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.

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 the Agency's financial statements are free from 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 Agency'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 Agency's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Teal Becker & Charmonette, CPAs PC".

Albany, New York
March 28, 2014