



Public Authorities Reporting Information System

Annual Report for Wayne Economic Development Corporation
Fiscal Year Ending:12/31/2016

Run Date: 03/31/2017
Status: CERTIFIED

Governance Information (Authority-Related)

Question	Response	URL (if applicable)
1. Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	wedcny.com
2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	wedcny.com
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	wedcny.com
6. Are any Authority staff also employed by another government agency?	No	
7. Has the Authority posted their mission statement to their website?	Yes	wedcny.com
8. Has the Authority's mission statement been revised and adopted during the reporting period?	No	N/A
9. Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL.		wedcny.com

Governance Information (Board-Related)

Question	Response	URL
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3. Has the Board established Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		wedcny.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		wedcny.com
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	wedcny.com
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	wedcny.com
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11. Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL?		
Salary and Compensation	Yes	N/A
Time and Attendance	Yes	N/A
Whistleblower Protection	Yes	N/A
Defense and Indemnification of Board Members	Yes	N/A
12. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14. Was a performance evaluation of the board completed?	Yes	N/A
15. Was compensation paid by the Authority made in accordance with employee or union contracts?	No	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	No	

Board of Directors Listing

Name	Spickerman, David	Name	Heald, Pamela P
Chair of Board	Yes	Chair of Board	No
If yes, Chair designated By.	Elected by Board	If yes, Chair designated By.	
Term Start Date	01/01/2016	Term Start Date	01/01/2016
Term Expiration Date	12/31/2016	Term Expiration Date	12/31/2016
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	LeRoy, Steven	Name	Hoffman, James
Chair of Board	No	Chair of Board	No
If yes, Chair designated By.		If yes, Chair designated By.	
Term Start Date	01/01/2016	Term Start Date	01/01/2016
Term Expiration Date	12/31/2016	Term Expiration Date	12/31/2016
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?	No	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	Yes	Does the Board member/designee also hold an elected or appointed municipal government position?	Yes



Board of Directors Listing

Name	Leisenring, Marie
Chair of Board	No
If yes, Chair designated By.	
Term Start Date	01/01/2016
Term Expiration Date	Ex-Officio
Title	Assistant Secretary
Has the Board member appointed a designee?	No
Designee Name	
Ex-officio	Yes
Nominated By	Local
Appointed By	Local
Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	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 municipal government position?	No



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Staff Listing

Name	Title	Group	Department / Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	Exempt Base Annualized Salary	Actual salary paid to the Individual	Over time paid by Authority	Performance Bonus	Extra Pay	Other Compensation/Allocations/Adjustments	Total Compensation	Individual also paid by another entity to perform the work of the Authority	If yes, Is the payment made by a State or local government
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 Memberships	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
Hoffman, James	Board of Directors											X	
Spickerman, David	Board of Directors											X	
Heald, Pamela P	Board of Directors											X	
LeRoy, Steven	Board of Directors											X	
Leisenring, Marie	Board of Directors											X	

Staff

Name	Title	Severance Package	Payment for Unused Leave	Club Memberships	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 Aut No

Name of Subsidiary/Component Unit	Status	Requested Changes

Subsidiary/Component Unit Creation

Name of Subsidiary/Component Unit	Establishment Date	Entity Purpose

Subsidiary/Component Unit Termination

Name of Subsidiary/Component Unit	Termination Date	Termination Reason	Proof of Termination

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



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Summary Financial Information
SUMMARY STATEMENT OF NET ASSETS

<u>Assets</u>	
<u>Current Assets</u>	
Cash and cash equivalents	\$370,607
Investments	\$0
Receivables, net	\$39,242
Other assets	\$404,105
Total Current Assets	\$813,954
<u>Noncurrent Assets</u>	
Restricted cash and investments	\$0
Long-term receivables, net	\$463,711
Other assets	\$0
<u>Capital Assets</u>	
Land and other nondepreciable property	\$50,000
Buildings and equipment	\$960,388
Infrastructure	\$0
Accumulated depreciation	\$209,267
Net Capital Assets	\$801,121
Total Noncurrent Assets	\$1,264,832
Total Assets	\$2,078,786

Summary Financial Information
SUMMARY STATEMENT OF NET ASSETS

<u>Liabilities</u>	
<u>Current Liabilities</u>	
Accounts payable	\$200
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$1,000
Deferred revenues	\$473,594
Bonds and notes payable	\$214,547
Other long-term obligations due within one year	\$0
Total Current Liabilities	\$689,341
<u>Noncurrent Liabilities</u>	
Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$0
Total Noncurrent Liabilities	\$0
Total Liabilities	\$689,341
<u>Net Asset (Deficit)</u>	
<u>Net Asset</u>	
Invested in capital assets, net of related debt	\$0
Restricted	\$0
Unrestricted	\$1,389,445
Total Net Assets	\$1,389,445

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Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET ASSETS

Operating Revenues

Charges for services	\$0
Rental & financing income	\$892,000
Other operating revenues	\$63,465
Total Operating Revenue	\$955,465

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$0
Supplies and materials	\$0
Depreciation & amortization	\$28,627
Other operating expenses	\$850,527
Total Operating Expenses	\$879,154
Operating Income (Loss)	\$76,311

Nonoperating Revenues

Investment earnings	\$14,396
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$194,000
Total Nonoperating Revenue	\$208,396

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Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET ASSETS

Nonoperating Expenses

Interest and other financing charges	\$5,927
Subsidies to other public authorities	\$0
Grants and donations	\$97,000
Other nonoperating expenses	\$0
Total Nonoperating Expenses	\$102,927
Income (Loss) Before Contributions	\$181,780
Capital Contributions	\$0
Change in net assets	\$181,780
Net assets (deficit) beginning of year	\$1,207,665
Other net assets changes	\$0
Net assets (deficit) at end of year	\$1,389,445

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Current Debt

Question	Response
1. Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	NO
2. If yes, has the Authority issued any debt during the reporting period?	

New Debt Issuances List by Type of Debt and Program

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

Schedule of Authority Debt

Type of Debt	Statutory 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					
Conduit Debt - Pilot Increment Financing					



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Real Property Acquisition/Disposal List

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



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Personal Property

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



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	wedcny.com
2. Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	wedcny.com
3. In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	



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Grant Information

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



Loan Information

1.	Source of Loan Funds: Other Name of Loan Recipient: Calvin & Decker, Inc. Address Line1: 1748 Kennedy Road Address Line2: City: WEBSTER State: NY Zip - Plus4: 14580 Province/Region: Country: USA Original Amount of Loan: \$80,000 Date Loan Awarded: 01/14/2014 Interest Rate(%): 3.25 Length of Loan(# of years to repay): 7 Amount of Loan Principal Repaid to Date: \$23,760.69 Purpose of Loan: Business Expansion/Startup	2.	Source of Loan Funds: Other Name of Loan Recipient: Community Coffee, LLC Address Line1: c/o C.A.S.H. Address Line2: 48 Water St. City: LYONS State: NY Zip - Plus4: 14489 Province/Region: Country: USA Original Amount of Loan: \$10,000 Date Loan Awarded: 03/25/2016 Interest Rate(%): 4 Length of Loan(# of years to repay): 10 Amount of Loan Principal Repaid to Date: \$0.00 Purpose of Loan: Business Expansion/Startup
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Was the Loan expected to result
 in new jobs being created? Yes
 If yes, how many jobs were planned
 to be created? 1
 If yes, how many jobs have been
 created to date? 1
 Have the terms of the loan been
 completed? No

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



Loan Information

3. Source of Loan Funds: Other
 Name of Loan Recipient: DNY Express Realty, LLC
 Address Line1: 80 Davids Parkway
 Address Line2:
 City: CLYDE
 State: NY
 Zip - Plus4: 14433
 Province/Region:
 Country: USA
 Original Amount of Loan: \$300,000
 Date Loan Awarded: 10/23/2014
 Interest Rate(%): 3.25
 Length of Loan(# of years
 to repay): 10
 Amount of Loan Principal Repaid
 to Date: \$28,095.00
 Purpose of Loan: Business Expansion/Startup

Was the Loan expected to result
 in new jobs being created? Yes
 If yes, how many jobs were planned
 to be created? 6
 If yes, how many jobs have been
 created to date? 1
 Have the terms of the loan been
 completed? No

4. Source of Loan Funds: Other
 Name of Loan Recipient: Headwater Foods
 Address Line1: 203 South Main St.
 Address Line2:
 City: FAIRPORT
 State: NY
 Zip - Plus4: 14450
 Province/Region:
 Country: USA
 Original Amount of Loan: \$80,000
 Date Loan Awarded: 07/12/2016
 Interest Rate(%): 4
 Length of Loan(# of years
 to repay): 10
 Amount of Loan Principal Repaid
 to Date: \$3,398.26
 Purpose of Loan: Business Expansion/Startup

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



Loan Information

<p>5. Source of Loan Funds: Other Name of Loan Recipient: Headwater Foods (Gain) Address Line1: 203 South Main St. Address Line2: City: FAIRPORT State: NY Zip - Plus4: 14450 Province/Region: Country: USA Original Amount of Loan: \$60,000 Date Loan Awarded: 11/23/2016 Interest Rate(%): 4 Length of Loan (# of years to repay): 10 Amount of Loan Principal Repaid to Date: \$0.00 Purpose of Loan: Business Expansion/Startup</p>	<p>6. Source of Loan Funds: Other Name of Loan Recipient: Lazzaro Performance, Inc. Address Line1: 1712 Route 104 Address Line2: City: ONTARIO State: NY Zip - Plus4: 14519 8935 Province/Region: Country: USA Original Amount of Loan: \$50,000 Date Loan Awarded: 09/20/2013 Interest Rate(%): 4.5 Length of Loan (# of years to repay): 10 Amount of Loan Principal Repaid to Date: \$10,099.00 Purpose of Loan: Business Expansion/Startup</p>	<p>Was the Loan expected to result in new jobs being created? No If yes, how many jobs were planned to be created? 3 If yes, how many jobs have been created to date? 3 Have the terms of the loan been completed? No</p>	<p>Was the Loan expected to result in new jobs being created? Yes If yes, how many jobs were planned to be created? 3 If yes, how many jobs have been created to date? 3 Have the terms of the loan been completed? No</p>
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Loan Information

7. Source of Loan Funds: Other
Name of Loan Recipient: Michael Gile
Address Line1: 528 Route 88 South
Address Line2:
City: NEWARK
State: NY
Zip - Plus4: 14513
Province/Region:
Country: USA
Original Amount of Loan: \$7,000
Date Loan Awarded: 10/28/2016
Interest Rate(%): 4
Length of Loan(# of years
to repay): 10
Amount of Loan Principal Repaid
to Date: \$111.33
Purpose of Loan: Business Expansion/Startup

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



PARIS
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Bond Information

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



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Additional Comments: