

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? | No | |
| 2. As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls? | No | |
| 3. Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL? | Yes | N/A |
| 4. Does the independent auditor provide non-audit services to the Authority? | No | N/A |
| 5. Does the Authority have an organization chart? | No | |
| 6. Are any Authority staff also employed by another government agency? | No | |
| 7. Does the Authority have Claw Back agreements? | No | N/A |
| 8. Has the Authority posted their mission statement to their website? | No | |
| 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? | | www.cityofdunkirk.com |

Governance Information (Board-Related)

| Question | Response | URL |
|---|----------|--|
| 1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL? | Yes | N/A |
| 2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL? | Yes | N/A |
| 3. Has the Board established Finance Committee in accordance with Section 2824(8) of PAL? | Yes | N/A |
| 4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established): | | www.cityofdunkirk.com |
| 5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL? | Yes | N/A |
| 6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year | | www.cityofdunkirk.com |
| 7. Has the Board adopted bylaws and made them available to Board members and staff? | Yes | www.cityofdunkirk.com |
| 8. Has the Board adopted a code of ethics for Board members and staff? | Yes | www.cityofdunkirk.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? | No | 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? | No | |
| 17. Has the board adopted a Uniform Tax Exemption Policy(UTEP) according to Section 874(4) of GML? | Yes | |

Board of Directors Listing

| | | | |
|---|-----------------------|---|-----------------------|
| Name | Ahlstrom, Kory | Name | Michalski, Michael |
| Chair of the Board | Yes | Chair of the Board | No |
| If yes, Chairman Designated by. | By Virtue of Position | If yes, Chairman Designated by. | |
| Term Start Date | 08/01/2008 | Term Start Date | 02/20/2007 |
| Term Expiration Date | Pleasure of Authority | Term Expiration Date | Pleasure of Authority |
| Title | | Title | |
| Has the Board member appointed a designee? | | Has the Board member appointed a designee? | |
| Designee Name | | Designee Name | |
| Ex-officio | No | Ex-officio | No |
| Nominated By | Local | Nominated By | Local |
| Appointed By | Local | Appointed By | Local |
| Confirmed by 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 | Reinckens, Nancy |
| Chair of the Board | No |
| If yes, Chairman Designated by. | |
| Term Start Date | 02/20/2007 |
| Term Expiration Date | Pleasure of Authority |
| Title | |
| Has the Board member appointed a designee? | |
| Designee Name | |
| Ex-officio | No |
| 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 |

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 |
|------|-------|-------|-------------------------|------------|-------------------------|-------------------------------|--------|------------------------------|--|--------------------------------------|----------------------|-----------|--|----------------------------|---|---|
|------|-------|-------|-------------------------|------------|-------------------------|-------------------------------|--------|------------------------------|--|--------------------------------------|----------------------|-----------|--|----------------------------|---|---|

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 |
|--------------------|--------------------|-------------------|--------------------------|-------------------|-------------------------------|----------------|------|----------------|-------------------|------------------------------------|--------------------|-----------------------|------------------------|-------|
| Ahlstrom, Kory | Board of Directors | | | | | | | | | | | | X | |
| Michalski, Michael | Board of Directors | | | | | | | | | | | | X | |
| Reinckens, Nancy | 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 |
|-----------------------------------|--------|-------------------|
|-----------------------------------|--------|-------------------|

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

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

| <u>Assets</u> | |
|--|-------------|
| Current Assets | |
| Cash and cash equivalents | \$44 |
| Investments | \$0 |
| Receivables, net | \$0 |
| Other assets | \$0 |
| Total Current Assets | \$44 |
| 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 | \$44 |

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

Liabilities

Current Liabilities

| | |
|---|--------------|
| Accounts payable | \$0 |
| Pension contribution payable | \$0 |
| Other post-employment benefits | \$0 |
| Accrued liabilities | \$165 |
| Deferred revenues | \$0 |
| Bonds and notes payable | \$0 |
| Other long-term obligations due within one year | \$0 |
| Total Current Liabilities | \$165 |

Noncurrent Liabilities

| | |
|-------------------------------------|--------------|
| Pension contribution payable | \$0 |
| Other post-employment benefits | \$0 |
| Bonds and notes payable | \$100 |
| Long Term Leases | \$0 |
| Other long-term obligations | \$0 |
| Total Noncurrent Liabilities | \$100 |

Total Liabilities **\$265**

Net Asset (Deficit)

Net Asset

| | |
|---|----------------|
| Invested in capital assets, net of related debt | \$0 |
| Restricted | \$0 |
| Unrestricted | (\$221) |
| Total Net Assets | (\$221) |

Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

Operating Revenues

| | |
|--------------------------------|--------------|
| Charges for services | \$0 |
| Rental & financing income | \$0 |
| Other operating revenues | \$400 |
| Total Operating Revenue | \$400 |

Operating Expenses

| | |
|---------------------------------|------------|
| Salaries and wages | \$0 |
| Other employee benefits | \$0 |
| Professional services contracts | \$0 |
| Supplies and materials | \$0 |
| Depreciation & amortization | \$0 |
| Other operating expenses | \$0 |
| Total Operating Expenses | \$0 |

Operating Income (Loss) **\$400**

Nonoperating Revenues

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

Summary Financial InformationSUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETSNonoperating Expenses

| | |
|---|------------------|
| Interest and other financing charges | \$17 |
| Subsidies to other public authorities | \$0 |
| Grants and donations | \$2,000 |
| Other nonoperating expenses | \$0 |
| Total Nonoperating Expenses | \$2,017 |
| Income (Loss) Before Contributions | (\$1,617) |
| Capital Contributions | \$0 |
| Change in net assets | (\$1,617) |
| Net assets (deficit) beginning of year | \$1,396 |
| Other net assets changes | \$0 |
| Net assets (deficit) at end of year | (\$221) |

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 | | | | | |

Real Property Acquisition/Disposal List

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

Personal Property

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

Property Documents

| Question | Response | URL (if applicable) |
|--|----------|--|
| 1. In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared? | No | |
| 2. Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property? | Yes | www.cityofdunkirk.com |
| 3. In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines? | Yes | |

IDA Projects

1.

General Project Information

Project Code: 1
Project Type: Straight Lease
Project Name: 06020501A

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

Total Project Amount: \$1,900,000.00
Benefited Project Amount: \$1,900,000.00
Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 01/01/1988
IDA Took Title Yes
to Property:
Date IDA Took Title 01/01/1988
or Leasehold Interest:
Year Financial Assitance is 2025
planned to End:
Notes: Clarion Hotel

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$15,000
Local Property Tax Exemption: \$10,000
School Property Tax Exemption: \$40,000
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$65,000.00
Total Exemptions Net of RPTL Section 485-b:

| PILOT Payment Information | | |
|---------------------------|---------------------|---------------------------|
| | Actual Payment Made | Payment Due Per Agreement |
| County PILOT: | \$0 | \$0 |
| Local PILOT: | \$0 | \$30,000 |
| School District PILOT: | \$0 | \$0 |
| Total PILOTS: | \$0 | \$30,000 |

Net Exemptions: \$65,000

Location of Project

Address Line1: 30 Lake Shore Drive
Address Line2:
City: DUNKIRK
State: NY
Zip - Plus4: 14048
Province/Region:
Country: USA

Project Employment Information

of FTEs before IDA Status: 27
Original Estimate of Jobs to be created: 1
Average estimated annual salary of jobs to be created.(at Current market rates): 8
Annualized salary Range of Jobs to be Created: 16,000 To: 20,000
Original Estimate of Jobs to be Retained: 27
Estimated average annual salary of jobs to be retained.(at Current Market rates): 449,280
Current # of FTEs: 30
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 3

Applicant Information

Applicant Name: Dunkirk Resorts
Address Line1: 30 LAKE SHORE DR
Address Line2:
City: DUNKIRK
State: NY
Zip - Plus4: 14048
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

2.

General Project Information

Project Code: CBL
Project Type: Straight Lease
Project Name: Chadwick Bay Lofts

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

Total Project Amount: \$1,800,000.00
Benefited Project Amount: \$1,800,000.00

Bond/Note Amount:
Annual Lease Payment: \$0
Federal Tax Status of Bonds:

Not For Profit: No
Date Project Approved: 04/01/2008
IDA Took Title Yes
to Property:
Date IDA Took Title 04/01/2008

or Leasehold Interest:
Year Financial Assitance is 2018
planned to End:

Notes: 10 year PILOT Begining in tax year 2009 based on of Full market asessed value total investment 1.8mill created 8 market rate living units and 3600 sq fee

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0
Local Sales Tax Exemption: \$0
County Real Property Tax Exemption: \$3,512.01
Local Property Tax Exemption: \$5,916.44
School Property Tax Exemption: \$8,061.5
Mortgage Recording Tax Exemption: \$0
Total Exemptions: \$17,489.95

Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information

| | Actual Payment Made | Payment Due Per Agreement |
|------------------------|---------------------|---------------------------|
| County PILOT: | \$896.79 | \$896.79 |
| Local PILOT: | \$1,510.76 | \$1,510.76 |
| School District PILOT: | \$2,058.5 | \$2,058.5 |
| Total PILOTS: | \$4,466.05 | \$4,466.05 |

Net Exemptions: \$13,023.9

Location of Project

Address Line1: 21 E Second St
Address Line2:
City: DUNKIRK
State: NY
Zip - Plus4: 14048
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: 20,000
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: 5
of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 5

Applicant Information

Applicant Name: Chadwick Bay LLC
Address Line1: S-5540 Southwestern Blvd
Address Line2:
City: HAMBURG
State: NY
Zip - Plus4: 14075
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 Summary Information:

| Total Number of Projects | Total Exemptions | Total PILOT Paid | Net Exemptions | Net Employment Change |
|--------------------------|------------------|------------------|----------------|-----------------------|
| 2 | \$82,489.95 | \$4,466.05 | \$78,023.9 | 8 |

Additional Comments: