



CITY OF PEEKSKILL
CITY HALL

840 MAIN STREET
PEEKSKILL, NEW YORK 10566

(914) 737-3400
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**PEEKSKILL INDUSTRIAL DEVELOPMENT AGENCY
MEETING AGENDA**

**840 Main Street, Room 23, Peekskill, New York
Thursday, September 22, 2016
7:00 P.M.**

OPEN SESSION:

- 1. Minutes July 19, 2016**
- 2. Authorization for Contract with Lewis Wendell & Associates – Resolution**
- 3. 2017 Proposed Budget Discussion**

EXECUTIVE SESSION:

Discussion of matters related to proposed acquisition, sale or lease of real property

A handwritten signature in blue ink, appearing to read "Richard Leins", is written over a horizontal line.

Richard Leins, Executive Director

**CITY OF PEEKSKILL
INDUSTRIAL DEVELOPMENT AGENCY**

A meeting of the City of Peekskill Industrial Development Agency was held on Tuesday July 19, 2016, at City Hall, 840 Main Street, Peekskill, NY 10566.

Present: Arun Manansingh, Charles Jennings, Nicholas Misch, Alan Kravitz, Deborah Post, Frances Gibbs

Absent:

Staff Present: Richard Leins, Executive Director, Gloria A. Zonghetti, Secretary,

Also Present: Lewis C. Wendell, Consultant

OPEN SESSION:

Mr. Manansingh declared the meeting open at 7:09 PM

Minutes June 7, 2016

Mr. Kravitz made a motion to adopt the June 7, 2016 minutes as presented. Said motion was seconded by Mr. Jennings. No further discussion was held and the motion passed with Ms. Post and Ms. Gibbs abstaining.

DP 49, LLC Project (5 John Walsh Blvd., Peekskill, NY) - Update

Mr. Kravitz advised that he visited the site and conversed with Bill Diamond, DP 49, LLC regarding dredging the Marina. Mr. Kravitz further advised that obtaining the permits and other necessary documents, as well as, other issues is proving difficult and he wondered if there was anything the Board could do to assist with this matter as it will cause a delay regarding the Marina. The Board determined this does not fall under their jurisdiction but they would consider submitting a letter of support.

Mr. Kravitz made a motion to enter into Executive Session to discuss matters leading to the appointment or employment of a particular person(s). The motion was seconded by Mr. Misch. No further discussion was held and the motion carried unanimously. The Board entered into Executive Session at 7:14 PM

Mr. Misch made a motion to come out of Executive Session. The motion was seconded by Mr. Kravitz. No further discussion was held and the motion carried unanimously. The Board came out of Executive Session and resumed the regular meeting at 8:17 PM

Mr. Misch made a motion to appoint Mr. Leins and Mr. Jennings to the committee that will negotiate the consultant contract for the Economic Developer. Mr. Kravitz seconded the motion and it carried unanimously.

Mr. Manansingh declared the regular meeting of the PIDA closed at 8:30 pm

AUTHORIZING RESOLUTION

(Engagement of Lewis C. Wendell, d/b/a Wendell & Associates)

A regular meeting of the City of Peekskill Industrial Development Agency was convened on September 22, 2016, at 7:00 p.m. at 840 Main Street, Peekskill, New York 10566

The meeting was called to order by the Chairman, with the following members being:

PRESENT:

ABSENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

On motion duly made and seconded, the following resolution was placed before the members of the City of Peekskill Industrial Development Agency:

Resolution No. 2016 - 07

RESOLUTION OF THE CITY OF PEEKSKILL INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING THE ENGAGEMENT OF LEWIS C. WENDELL D/B/A WENDELL & ASSOCIATES

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 671 of the Laws of 1974 of the State of New York, as amended (hereinafter collectively called the "Act"), the **CITY OF PEEKSKILL INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, the Agency previously issued a Request for Proposals ("RFP") soliciting proposals from professional organizations to provide the Agency with certain defined consultant services (the "Services"); and

WHEREAS, upon review of the responses received, the Agency desires to engage Lewis C. Wendell, d/b/a Wendell & Associates ("Wendell") to provide the Services for the benefit of the Agency.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF PEEKSKILL INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Agency hereby authorizes the Chairman, Vice Chairman and/or Executive Director to negotiate and execute a contract for services with Wendell, such contract to be reviewed and approved as to form by counsel to the Agency. The Agency hereby authorizes the appropriation and expenditure of up to \$25,500.00 toward the contract.

Section 2. The members, officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 3. These Resolutions shall take effect immediately upon adoption.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	<u>Yea</u>	<u>Nea</u>	<u>Absent</u>	<u>Abstain</u>
Alan Kravitz	[]	[]	[]	[]
Arun Manansingh	[]	[]	[]	[]
Deborah Post	[]	[]	[]	[]
	[]	[]	[]	[]
Frances Gibbs	[]	[]	[]	[]
Nicholas Misch	[]	[]	[]	[]
Charles Jennings	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.

STATE OF NEW YORK)
COUNTY OF WESTCHESTER) ss:

I, the undersigned Secretary of the City of Peekskill Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the foregoing extract of the minutes of the meeting of the City of Peekskill Industrial Development Agency (the "Agency") including the resolution contained therein, held on September 22, 2016, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that all members of said Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with Article 7.

I FURTHER CERTIFY that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of said Agency this __ day of _____, 2016.

Secretary

[SEAL]

**PROFESSIONAL SERVICES AGREEMENT BY AND BETWEEN
CITY OF PEEKSKILL INDUSTRIAL DEVELOPMENT AGENCY
AND
LEWIS C. WENDELL D/B/A WENDELL & ASSOCIATES**

This Agreement is made and entered into this __ day of September, 2016 by and between the **City of Peekskill Industrial Development Agency**, a public benefit corporation of the State of New York whose address is 840 Main Street, Peekskill, New York 10566 (herein, the “Client”) and Lewis C. Wendell, d/b/a Wendell & Associates (herein, “Wendell”, the “Contractor” or the “Consultant”), an individual having an address of 106 West 117 Street, New York, New York 10026.

WITNESSETH:

WHEREAS, the Client, for its own benefit and that of the City of Peekskill, New York (the “City”), desires to engage Consultant to provide certain economic development and marketing services (collectively, the “Scope of Services”, all as more particularly defined and set forth in Exhibit A, hereto; and

WHEREAS, the Consultant wishes to provide the Scope of Services to the Client and for the benefit of the City.

NOW THEREFORE, in consideration of the above-mentioned premises and of the mutual covenants contained herein, the parties hereto agree as follows:

I. SCOPE OF SERVICES

The purpose of this Agreement is to set forth the terms upon which Wendell will provide the Client with the Scope of Services it has requested, which is generally described as Exhibit A attached hereto. Wendell agrees to perform such services as are requested by the Client and to provide such services, as it deems necessary to accomplish the goals requested. Exhibit A attached hereto fully describes the services to be offered to the Client by Wendell. In performing the requested services, Wendell shall consult with officers and employees of the Client and shall meet, as appropriate, with such representatives or other entities when necessary, including, without limitation with regard to title, City, County and School officials and other local organizations.

The Consultant shall commence work on the Scope of Services upon the date of execution of this Contract, and shall undertake and complete the work tasks in such sequence as to assure their expeditious completion in accordance with the terms of this Contract, as more fully described in the Timetable set forth within Exhibit A, hereto. . The Consultant shall complete all of the work under this Contract in a prompt and satisfactory manner within a time frame not to exceed Four (4) months as indicated in Exhibit A. The Contract may be extended only by mutual written agreement and budget adjustments as appropriate.

The time of completion of the Scope of Services may be extended by an agreement signed by both parties. During the course of work stipulated in this Contract, the Consultant shall provide the required work product and attend meetings with the Client and/or City, its subcommittees or any other parties as requested from time to time.

Time is of the essence in the execution of this Contract in accordance with the timetables listed in **Exhibit A**. No other consultants or sub-consultants will be utilized without the express consent of the Client.

Reports: The Consultant shall submit 10 hard copies and an electronic copy in digital pdf and Word versions.

II. DURATION, TERMINATION

Wendell agrees to commence work for the Client effective as of the date hereof, and shall continue providing the Scope of Services for a period of approximately Four (4) months and consistent with the proposed timeline of events set forth within **Exhibit A**, hereto. The parties hereto may mutually elect to extend this Agreement upon exchange of written acknowledgement by the parties. Either party may, at any time, terminate this Agreement with or without cause by sending written notice to the other party, in which event this Agreement shall be terminated effective ten (10) days after receipt of such notice.

If this Contract is terminated by the Client as provided herein, the Client shall pay the Consultant an amount which bears the same ratio to the total compensation as the services actually performed by the Consultant bear to the total services covered by this Contract, less payments of compensation previously made. However, there is no obligation on the part of the Client to pay for work performed by the Consultant that does not meet the requirements of this Agreement. In the event that the Consultant abandons this Agreement or causes it to be terminated, Consultant is liable to the Client for any and all loss pertaining to this termination. Any work completed or services provided prior to the date of termination shall, at the option of the Client, become the property of the Client. The Client is only responsible for payment for work completed or services provided prior to the effective date of termination.

III. COMPENSATION

The Client shall compensate Wendell for performance of services received hereunder in the maximum total fee amount (the "Base Fee") of Twenty-Five Thousand Five Hundred Dollars (\$25,500.00), payable in monthly installments that shall reflect itemized invoices submitted by Wendell to the Client and containing completed items reflected within **Exhibit A**, hereto, such invoices to be paid within Thirty (30) days. The Base Fee includes all of Wendell's time, travel expenses, supplies, postage, telephone, and other similar expenses. The parties hereto mutually agree that the Base Fee to be paid hereunder shall be the exclusive remuneration of Wendell for the Scope of Services to be provided to the Client herein and that any and all costs incurred by Wendell in furtherance of providing said Scope of Services shall be exclusively borne by Wendell without further reimbursement or remittance by the Client. As an independent contractor, Wendell shall be responsible for all taxes and other benefits of the employees of Wendell and nothing contained herein shall be interpreted as creating a relationship of servant, employee, partnership, or agency between the Client and the Wendell. Payment by the Client for services rendered under this Agreement evidences the Client's acceptance of such services in accordance with the terms of this Agreement. Wendell shall be exclusively responsible for all employee insurance, benefits, costs and other liabilities associated with the employment of Wendell staff and personnel. Wendell will ensure that none of Wendell's employees will hold, himself or herself out as, or claim to be, an officer or employee of the Client or City by reason of this Agreement, and that unless otherwise agreed in writing by the Client, no employee of Wendell will make any claim, demand or application for any right or privilege applicable to an officer or employee of the Client or City, including, but not limited to

worker's compensation coverage, unemployment insurance benefits, social security coverage, or retirement system membership or credit.

IV. MISCELLANEOUS PROVISIONS

- 4.1 **Confidentiality of Reports.** Wendell shall keep confidential all reports, information and data given to, prepared or assembled by Wendell pursuant to Wendell's performance hereunder and Client designates in writing as confidential. Such information shall not be made available to any person, firm, corporation or entity without first obtaining the prior written consent of Client unless otherwise mandated by applicable law.
- 4.2 **Equal Opportunity.** Wendell shall comply with all provisions of Title VI of the Civil Rights Act of 1964 and of the rules, regulations and relevant order of the Secretary of Labor regarding discrimination. In the event a party is determined by the final order of an appropriate agency or court to be in violation of any non-discrimination provision of federal, state, or local law, this Agreement may be cancelled, terminated or suspended in whole or in part by the Client, and that party may be declared ineligible for further Client contracts.
- 4.3 **Conflicts of Interest.** No board member, officer or employee of Client or its designees or agents, and no other public official who exercises any functions or responsibilities with respect to any requested technical assistance, shall be permitted to financially benefit from this Agreement or have any interest, direct or indirect, in any contract or subcontract, or the proceeds thereof, for work to be performed in connection with this Agreement.
- 4.4 **Notices.** All notices shall be sent by certified mail, hand-delivery or over night mail and in all events with a written acknowledgment of receipt to the address set forth at the beginning of this Agreement.
- 4.5 **Responsibility for Claims-Mutual Indemnification.** Client agrees to indemnify and save harmless Wendell, their agents, officials, and employees from any liability, damage, expense, cause of action, suit, claim, judgment or expenses (including attorneys' fees) arising from injury to person, including death or personal property or otherwise, caused by or resulting from the activities of the Client in furtherance of the work described herein. Wendell agrees that such indemnity shall not apply to any actions, claims or damages arising as a result of Wendell's bad faith, willful misconduct or gross negligence. Wendell agrees to indemnify and save harmless Client and the City of Peekskill, New York (the "City"), their agents, officials, and employees from any liability, damage, expense, cause of action, suit, claim, judgment or expenses (including attorneys' fees) arising from injury to person, including death or personal property or otherwise, caused by or resulting from the activities in furtherance of the work described herein. Client agrees that such indemnity shall not apply to any actions, claims or damages arising as a result of Client's bad faith, willful misconduct or gross negligence.
- 4.6 **Release of News Information.** No news release, including photographs, public announcements or confirmation of same, or any part of the subject matter of this Agreement or any phase of any program hereunder shall be made without prior written approval of the Client.
- 4.7 **Compliance with Laws.** Wendell agrees to comply with all applicable federal, state and local laws in the conduct of the work hereunder. This Agreement shall be construed, interpreted and

the rights of the parties determined, in accordance with the laws of the State of New York.

- 4.8 Assignment.** Neither this Agreement nor any rights, duties or obligations described herein may be assigned by either party without the prior expressed written consent of the other party.
- 4.9 Severability.** A determination that any part of this Agreement is invalid shall not invalidate or impair the force of the remainder of this Agreement.
- 4.10 Acknowledgement.** The Client expressly acknowledges that all opinions and advice (written or oral) given by Wendell to the Client in connection with Wendell's engagement are intended solely for the benefit and use of the Client and City. It is understood by the Client that Wendell can make no guarantees concerning the recommendations that result from the proposed assignment. To protect the client and other clients, and to ensure that the research results of Wendell's work will continue to be accepted as objective and impartial, it is understood that Wendell's fee for the undertaking of this project is in no way dependent upon the specific conclusions reached.
- 4.11 Disclaimer.** The Client is a sophisticated business enterprise and has retained Wendell for the purposes set forth in this Agreement and the parties acknowledge and agree that their respective rights and obligations are contractual in nature. Each party disclaims an intention to impose fiduciary agency rights or obligations on the other by virtue of the engagement hereunder.
- 4.12 Entire Agreement.** This Agreement contains the final agreement between the parties regarding the matters covered and supersedes any and all other agreement, either oral in writing, regarding the matters contained herein.
- 4.13 Disclaimer.** The Client is a sophisticated business enterprise and has retained Wendell for the purposes set forth in this Agreement and the parties acknowledge and agree that their respective rights and obligations are contractual in nature. Each party disclaims an intention to impose fiduciary agency rights or obligations on the other by virtue of the engagement hereunder.
- 4.14 Insurance Required.** At all times throughout the Term, the Client and Wendell shall maintain or cause to be maintained insurance against such risks and for such amounts as are customarily insured against by businesses of like size and type paying, as the same become due and payable, all premiums in respect thereto, including, but not necessarily limited to:
- (b) Wendell shall maintain Workers' compensation insurance, disability benefits insurance and each other form of insurance which Wendell is required by law to provide, covering loss resulting from injury, sickness, disability or death of employees of Wendell who are located at or assigned to the Client and providing the Scope of Services.
- (c) Wendell shall maintain Insurance against loss or losses from liabilities imposed by law or assumed in any written contract (including the contractual liability assumed by Wendell hereunder) and arising from personal injury and death or damage to the property of others caused by any accident or occurrence in connection with the provision of the Scope of Services, with limits of not less than \$1,000,000 per accident or occurrence on account of personal injury, including death resulting therefrom, and \$1,000,000 per accident or occurrence on account of damage to the property of others, excluding liability imposed upon Wendell by any applicable workers' compensation law.

(d) **Additional Provisions Respecting Insurance.** The liability insurance required herein shall name the Wendell, the Client and the City as a named insured and/or as an additional insured. All insurance shall be procured and maintained in financially sound and generally recognized responsible insurance companies selected by Wendell and authorized to write such insurance in the State. Such insurance may be written with deductible amounts comparable to those on similar policies carried by other companies engaged in businesses similar in size, character and other respects to those in which Wendell is engaged. All policies evidencing such insurance shall provide for (i) payment of the losses of Wendell and the Client and/or City as their respective interests may appear, and (ii) at least thirty (30) days' prior written notice of the cancellation thereof to Wendell, the Client and City.

(e) **Insurance Certificates.** All such certificates of insurance of the insurers that such insurance is in force and effect, shall be deposited with Wendell, the Client and City on or before the commencement of the term of this Agreement. Prior to expiration of the policy evidenced by said certificates, the parties shall provide each other with evidence that the policies have been renewed or replaced or is no longer required by this Agreement.

4.15 Agreement to Provide Information. Wendell agrees, whenever requested by the Client, to provide and certify or cause to be provided and certified, without delay, such information concerning Wendell, Wendell's accounts and records, and Wendell's employment records and statistics related thereto, as same relate to the Scope of Services and other topics necessary to enable the Client to make any report required by law or governmental regulation or as otherwise reasonably requested by the Client.

4.16 Limited Recourse; Special Obligation. (a) The obligations and agreements of the Client contained herein and any other instrument or document executed in connection herewith, and any other instrument or document supplemental thereto or hereto, shall be deemed the obligations and agreements of the Client, and not of any member, officer, agent (other than Wendell) or employee of the Client in his individual capacity, and the members, officers, agents (other than Wendell) and employees of the Client shall not be liable personally hereon or thereon or be subject to any personal liability or accountability based upon or in respect hereof or thereof or of any transaction contemplated hereby or thereby.

(b) The obligations and agreements of the Client contained hereby shall not constitute or give rise to an obligation of the State or of the City of Peekskill, New York, and neither the State nor City of Peekskill, New York, shall be liable hereon or thereon, and, further, such obligations and agreements shall not constitute or give rise to a general obligation of the Client, but rather shall constitute limited obligations of the Client, payable solely from the revenues of the Client appropriated therefor.

(c) No order or decree of specific performance with respect to any of the obligations of the Client hereunder shall be sought or enforced against the Client unless (i) the party seeking such order or decree shall first have requested the Client in writing to take the action sought in such order or decree of specific performance, and ten (10) days shall have elapsed from the date of receipt of such request, and the Client shall have refused to comply with such request (or, if compliance therewith would reasonably be expected to take longer than ten (10) days, shall have failed to institute and diligently pursue action to cause compliance with such request) or failed to respond within such notice period, (ii) if the Client refuses to comply with such request and the Client's refusal to comply is based on its reasonable expectation that it will incur fees and expenses, the party seeking such order or decree shall have placed in an account with the Client an amount or undertaking sufficient to cover such

reasonable fees and expenses, and (iii) if the Client refuses to comply with such request and the Client's refusal to comply is based on its reasonable expectation that it or any of its members, officers, agents (other than Wendell) or employees shall be subject to potential liability, the party seeking such order or decree shall agree to indemnify and hold harmless the Client and its members, officers, agents (other than Wendell) and employees against all liability expected to be incurred as a result of compliance with such request.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the day and year first written above.

CITY OF PEEKSKILL INDUSTRIAL
DEVELOPMENT AGENCY

By: Richard Leins, Executive Director

Lewis C. Wendell, d/b/a
Wendell & Associates

EXHIBIT A

**PEEKSKILL INDUSTRIAL DEVELOPMENT AGENCY
PROPOSED BUDGET FOR 2017**

06 - IDA PEEKSKILL IDA

ACCOUNT NO	ACCOUNT DESCRIPTION	2015 ACTUAL	2016 BUDGET	2016 ACTUAL	2017 REQUESTED
006.0006.2116	APPLICATION FEES	500.00	1,000.00	22,187.50	<u>1,000.00</u>
006.0006.2401	INTEREST EARNINGS	717.71	750.00	415.22	<u>750.00</u>
006.0006.2402	APPROPRIATED FUND BALANCE	-	-	-	<u>5,942.00</u>
006.0006.2403	MORTGAGE INTEREST	-	55,942.00	-	<u>-</u>
006.0006.2410	RENTAL OF REAL PROPERTY	30,000.00	30,000.00	31,500.00	<u>30,000.00</u>
006.0006.2411	ADDITIONAL RENTAL	-	-	-	<u>-</u>
006.0006.2414	SERVICE FEE-PT. MARINA	-	-	-	<u>-</u>
006.0006.2660	SALE OF REAL PROPERTY	-	-	-	<u>-</u>
006.0006.2770	MISC IDA FEES & SERVICES	-	-	-	<u>-</u>
006.0006.3787	NYS MAIN ST GRANT-ADMIN	9,100.00	-	-	<u>-</u>
TOTAL REVENUE		40,317.71	87,692.00	54,102.72	37,692.00
EXPENSES					
<i>0100 PERSONAL SERVICES -SALARY</i>					
006.6460.0100	EXECUTIVE DIRECTOR	2,607.63	4,000.00	2,104.82	<u>4,000.00</u>
006.6460.0100	ASSISTANT DIRECTOR	4,000.00	4,000.00	2,799.30	<u>4,000.00</u>
006.6460.0100	TREASURER	3,600.00	3,600.00	2,534.52	<u>3,600.00</u>
006.6460.0100	COUNSEL	-	-	-	<u>-</u>
006.6460.0100	SECRETARY	3,600.00	3,600.00	2,534.52	<u>3,600.00</u>
TOTAL PERSONAL SERVICES		13,807.63	15,200.00	9,973.16	15,200.00
<i>OPERATING EXPENSES</i>					
006.6460.0200	EQUIPMENT	-	-	-	<u>-</u>
006.6460.0344	LEGAL SERVICES	-	-	-	<u>-</u>
006.6460.0400	TAX ON PROPERTY	-	-	-	<u>-</u>
006.6460.0402	POSTAGE	10.12	50.00	-	<u>50.00</u>
006.6460.0407	PROFESSIONAL SERVICES	4,874.15	15,000.00	-	<u>15,000.00</u>
006.6460.0409	MARKETING & COMMUNICATION	100.00	2,000.00	100.00	<u>2,000.00</u>
006.6460.0444	EDC MEMBERSHIP	750.00	1,000.00	-	<u>1,000.00</u>
006.6460.0445	CONFERENCES & EDUCATION	1,264.04	2,000.00	53.95	<u>2,000.00</u>
006.6460.0465	AUDITING	937.50	1,000.00	1,647.21	<u>1,000.00</u>
006.6460.0475	CONTRACTS	-	50,000.00	-	<u>-</u>
006.1900.1990	CONTINGENT	86.00	250.00	118.00	<u>250.00</u>
006.9901.0901	TRANSFER TO OTHER FUND	166,250.00	-	-	<u>-</u>
TOTAL OPERATING EXPENSES		174,271.81	71,300.00	1,919.16	21,300.00
<i>EMPLOYEE BENEFITS</i>					
006.6460.0803	SOCIAL SECURITY	954.39	1,140.00	671.59	<u>1,140.00</u>
006.6460.0812	MTA MOBILITY TAX	43.56	52.00	23.58	<u>52.00</u>
TOTAL EMPLOYEE BENEFITS		997.95	1,192.00	695.17	1,192.00
TOTAL EXPENSE		189,077.39	87,692.00	12,587.49	37,692.00
TOTAL FUND 006 PIDA Surplus / (Loss)		(148,759.68)	0.00	41,515.23	0.00
NET ASSETS / FUND BAL 2015				<u>1,198,927.45</u>	
FUND BALANCE AS OF 08/2016				<u><u>1,240,442.68</u></u>	
BUILDING/LAND				308,750.00	
ACCOUNT RECEIVABLE				0.00	
CASH BAL TO DATE				<u>931,692.68</u>	
TOTAL				<u><u>1,240,442.68</u></u>	