



CITY OF PEEKSKILL  
CITY HALL

840 MAIN STREET  
PEEKSKILL, NEW YORK 10566

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## **CITY OF PEEKSKILL INDUSTRIAL DEVELOPMENT AGENCY**

**Tuesday, October 24, 2023**  
**City Council Chambers**  
**840 Main Street, Peekskill, New York**  
**7:00 P.M.**

Members of the public will also be provided access to listen to a live stream of this meeting via audio broadcast on the Government Access Cablevision Channel 78/Verizon Fios Channel 28, or on the Peekskill website at <https://www.cityofpeekskill.com/home/pages/meeting-video>. A recording will be at the PIDA website along with transcribed meeting minutes when available.

1. Correspondence
2. Acceptance of Minutes
  - Draft Meeting Minutes September 26, 2023 (attached)
3. Monthly Financial Report (attached)
  - DRAFT 2024 PIDA Budget (attached for adoption)
4. Old Business Reports and Discussion
  - Kitchen Incubator – Update
    - a. Phase 1 Environmental Audit
    - b. Day & Stakosa Civil Engineering Contract Update
    - c. USEDA Quarterly Project and Semi-Annual Financial Reports due
    - d. PFKI Capital Sources and Uses Discussion
    - e. Planning Commission and Council Project Review Update
    - f. Mechanical engineer and Kitchen Incubator Operations Contract Update
5. **New Business**
6. **Executive Session**
7. **Adjournment**

**DRAFT**  
**CITY OF PEEKSKILL INDUSTRIAL DEVELOPMENT AGENCY**  
**DRAFT MEETING MINUTES**  
**Tuesday, September 26, 2023 at 7:00 P.M.**  
**840 Main Street (2<sup>nd</sup> Floor Council Chambers) Peekskill, NY 10566**

Members of the public were provided access to listen to a live stream of this meeting via audio broadcast on the Government Access Cablevision Channel 78/Verizon Fios Channel 28, or on the Peekskill website at <https://www.cityofpeekskill.com/home/pages/meeting-video>. A recording will be at the PIDA website.

Board Members Present: Deborah Post, Alan Kravitz, Juliene Bell-Smith, Rohan deFreitas, Janice Thompson and Drew Claxton

Board Members Absent:

Staff Present: Matthew Rudikoff, Executive Director, Adriana Baranello, Counsel and Justin Miller, Counsel (via Zoom)

Also Present: MJM Television and Video Productions, Joseph Thompson, AIA

The Peekskill Industrial Development Agency (PIDA), Chair, Ms. Post, opened the PIDA Meeting at 7:04 PM and indicated that a Peekskill Facilities Development Corporation (PFDC) meeting would be opened later and that the remainder of both meetings would then run concurrently and that pertinent parts of the discussion would be included in the respective set of each Agency's meeting minutes.

There being no correspondence, the Chairman called for comments on the Draft Minutes for the Special Meeting of August 1, 2023. Ms. Bell-Smith commented that discussion concerning the Public Art Video documentary internships was included in the PFDC 08012023 Special Meeting minutes and Mr. DeFreitas moved and Ms. Claxton seconded a motion approving the PIDA minutes. Motion Carried.

The next item was the Financial Reports and Mr. Rudikoff indicated that Mr. Boyd was not present and the Board would be provided with a Report at the next meeting and continued indicating that a DRAFT PIDA 2024 Budget was attached for Board review and discussion which had to be submitted to the NYS Authorities Budget Office by November 1, 2023; and that a Peekskill Firehouse Kitchen Incubator Expenditures Report was included which does not yet include the earliest expenditure of the 701 Washington Street Appraisal; or a running total of legal expenses in connection with the PFKI Project. The Board indicated that the PFKI expenditures Report could be submitted quarterly.

Ms. Post introduced the Resolution appointing Drew Claxton to the PFDC Board, and Mr. Miller summarized the circumstance, indicating that Ms. Claxton had temporarily resigned from the PFDC Board due to an eligibility provision of the Main Streets Grant Program which Program has now been successfully closed out and that Ms. Claxton can be reappointed by the PIDA Board which is the sole "Member" of PFDC and has that appointment authority, which the attached Resolution will accomplish. Mr. Kravitz moved and Ms. Bell seconded the Resolution appointing Ms. Claxton to the PFDC Board. Motion Carried. Congratulations were offered to Ms. Claxton.

**RESOLUTION**

*(Appointing Drew Claxton to the Board of Directors of the  
Peekskill Facilities Development Corporation)*

A regular meeting of the City of Peekskill Industrial Development Agency was convened on September 26, 2023, at 7:00 p.m.

The following resolution was duly offered and seconded, to wit:

Resolution No. 2023 –   5  

**APPOINTING DREW CLAXTON TO THE BOARD OF DIRECTORS OF THE PEEKSKILL  
FACILITIES DEVELOPMENT CORPORATION**

**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 civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

**WHEREAS**, Section 1 of Article II of the By-Laws (“By-Laws”) of Peekskill Facilities Development Corporation (“PFDC”) provides that members of the Board of Directors of PFDC shall be appointed from time to time by the Agency, as initial Member of PFDC; and

**WHEREAS**, in accordance with the foregoing, the Agency has determined to appoint Drew Claxton to the Board of Directors of PFDC.

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

Section 1. Pursuant to Section 1 of Article II of the By-Laws, the Agency hereby elects and appoints DREW CLAXTON to the Board of Directors of PFDC, whose responsibilities shall be as set forth in the By-Laws.

Section 2. The Agency is hereby authorized to do all things necessary or appropriate for the accomplishment of the purposes of this resolution, and all acts heretofore taken by the Agency with respect to such activities are hereby approved, ratified and confirmed.

Section 3. This Resolution shall take effect immediately.

Dated: September 26, 2023

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

	Yea	Nea	Absent	Abstain
Alan Kravitz	[ X ]	[ ]	[ ]	[ ]
Drew Claxton	[ ]	[ ]	[ ]	[ X ]
Deborah Post	[ X ]	[ ]	[ ]	[ ]
Juliene Bell-Smith	[ X ]	[ ]	[ ]	[ ]
Rohan deFreitas	[ X ]	[ ]	[ ]	[ ]

The Resolution was thereupon duly adopted.

STATE OF NEW YORK )

: SS.

COUNTY OF WESTCHESTER )

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

That I have compared the annexed extract of minutes of the meeting of the City of Peekskill Industrial Development Agency (the "Agency"), including the Resolution contained therein, held on September 26, 2023, 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 related 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 such 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 have not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this 26th day of September, 2023.

By: Alan Krawitz

Secretary

Ms. Post introduced the next Agenda item, an updating on the Parkview SoLo project request for Bond Cap volume allocation; and Mr. Miller summarized the situation indicating that the - \$49.5 million bond cap allocation has been requested and is under review as an NYSESD Regional Allocation above the PIDA's annual allocation of \$500,000 of cap allocation and that most recently the ESD asked if the SoLo Project could have its financial closing by the end of 2023. Mr. Miller stated, after a conversation with SoLo principal, Mr. Kearny, that it was not possible to close in 2023 because Westchester County funding requests are delayed and will not be awarded until the Quarter 1 of 2024. Mr. Miller advised the Board that since there is a current 2023 heavy demand for cap allocation, the PIDA's best course of action is to advise ESD that the subject project will not be able to have a 2023 closing, offer the existing \$500,000 cap allocation back to the pool and to continuing the PIDA's volume request cap for 2024 cap allocation. Mr. Defreitas moved and Ms. Claxton seconded a motion concurring with that recommendation.

Ms. Post called the next item, a request for authorization to make improvements at PIDA owned 5 John Walsh Boulevard which Mr. Rudikoff stated was required by the DP49 lease with the PIDA and that project architect Joseph Thompson was present to describe the improvements. Mr. Thompson described the changes as the installation of a pizzeria in the main room where the former offices of the National Maritime Historical Society were located with added indoor and outdoor seating within the existing developed footprint, and which does not change the Spins' operation or the potential for expanded development on the site. The Board agreed and Mr. Rudikoff was authorized to sign the site plan application.

Ms. Post indicated that the next item of business is an update on the Public Art Video internship program and Mr. Rudikoff reported that he had met with Project Director Livia Straus who was upbeat about the Internship Program indicating that several Interns had already been selected, that she would be contacting Peekskill Central School's Diversity, Equity and Inclusion Director, Dr. Daniels and Mr. Rudikoff stated that he repeated the Agency's requirements that stipends could only be paid to City residents and that it was requested that there be 4-5 interns with the internships being shorter such as approximately 2 months; but that no clear agreement was reached on the form of the Agreement that would be needed to document the Program and funding. It was suggested that Mr. Defreitas and Ms. Bell-Smith attend a meeting with Mr. Rudikoff and Ms. Straus to reach an understanding on what could be written up to formalize the arrangement.

Regarding the update on the PIDA's potential involvement in the efforts to have the Trolley Stella acquired and reactivated, as a tourist amenity, Mr. Rudikoff referred the Board to the memo from City DPW Commissioner Gross providing a negative mechanical condition report and recommendation that the City not acquire the vehicle; and reviewed the prior discussion with the BID when the same report was discussed with them. Ms. Claxton who is also a BID Board member stated that further discussions about how to proceed on this matter were going to be raised with the City Manager and the Council.

Ms. Post suggested that since the next Agenda items were both PIDA and PFDC items, that the PFDC Meeting would be opened at 7:27 and the two (2) meetings would run concurrently.

Ms. Post stated that the next item of business is an update on the Peekskill Firehouse Kitchen Incubator (PFKI) and Mr. Rudikoff reported that the PFDC's \$1.98 million Economic Development Construction Grant Application was submitted to NYS Empire State Development (NYSESD) Application. The new grant application carries a new local share of \$180,000 and that grant decisions were due around year's end; and that at the time when a grant award is made NYSESD allows proceeding with certain project

activities such as bidding while the grant award paper work is processed. Mr. Rudikoff continued, reporting on the status of Planning Commission and Common Council review including that the Firehouse title transfer required Public Hearing was held on August 25<sup>th</sup> and that the next steps are the Council acting on SEQR for all three (3) actions, and on the Special Use Permit issuance, the land transfer authorization and the making of the inter-fund transfer of funding for use for both PFKI cash flow and for other Peekskill economic development projects.

Ms. Post asked how the Public Hearing went and if there were any speakers. Mr. Rudikoff responded that he made a presentation explaining about the PFDC, the Incubator Project and the purpose of the title transfer. One member of the public had some questions about the City's role and Mayor McKenzie responded. Mr. Rudikoff concluded with the specific written resolutions for SEQR and the other actions. Regarding the Planning Commission schedule, it is a condition of Site Plan approval that the Council first issues the Special Permit and that the Site Plan Application requires various civil engineer prepared submissions.

Mr. Kravitz reported that the RFP - selected civil engineer is working to complete their USEDA required SAM.gov registration before USEDA authorizes the award of the contract and therefore Planning Board review is waiting. Mr. Kravitz continued leading a discussion of the sources of funding including the USEDA Grant, the applied for NYS GRANT, PFDC matching funds and Westchester County; and the budgeting of those expenses by year of the expenditures for the continued design, bidding preparation and review, construction expenses; small equipment and supplies purchases and the beginning of operations until the time when the PFKI is open and operating self – sufficiently and for start-up and other expenses additional sources of funding will be sought as needed.

Ms. Claxton asked where the pending NYS ESD Grant funding would be applied in the budget and Mr. Kravitz explained that the NYS funding and related matching funding would be applied toward all the grant eligible activities listed in the sources including items which were not eligible for funding under the USEDA grant and matching funding. Mr. Rudikoff, stated that a helpful overview is that the \$5 million project is based on the original USEDA \$3 million project cost; plus \$1 million for inflation since February, 2022; and an additional \$1 Million for small equipment, pots and pans, etc. and for PFKI soft costs that were not eligible for USEDA funding but can be eligible for the applied-for NYS Grant.

Ms. Post asked what the role of the inter-fund transfer of City funds from the City's community development loan repayment account to the PFDC and Mr. Rudikoff stated that that funding, currently planned to be \$1.4 million is to continue to be used for City economic redevelopment projects which will be aided by the PFDC transactional flexibility and will also be used for PFKI implementation cash flow during construction for paying PFKI expenses which will be reimbursed by USEDA from grant funding and to evidence the funding "on-hand" for PFDC to be authorized to bid and award construction contracts.

Ms. Post stated that certain items are projections from the proforma on operations income and costs and regarding sources of funding for the objective of minimizing direct use of PFDC's limited local funds and Mr. Kravitz reviewed the plan of continuing to expand the areas of County input including for matching the applied for NYS ESD grant required local share and trying to achieve parity in terms of local funding provided.

Mr. Kravitz, on operating income, reported on the plan that PFKI team members would be starting a training program during 2024 to prepare beginning food entrepreneurs who want to use the PFKI for

their new businesses to organize themselves to meet PFKI minimal qualifications for PFKI use eligibility such as their business organization, insurance, etc. Ms. Post stated that Board members get their input including formatting and being able to follow cumulative expenses or additional questions in to Mr. Rudikoff and Mr. Kravitz as the sources and uses takes shape.

Ms. Post and the Board raised the question about the need for a Phase 1 Audit and it was agreed that a Phase 1 Audit should be done on the 701 Washington building and grounds and Mr. Rudikoff agreed that he would procure for said services and get the Phase 1 report contracted for.

Ms. Post asked if there were other PFKI items to discuss and Mr. Rudikoff added that in regard to the Board's continued discussion about the form of ownership and operations of PFKI that he suggested that a conference call with Seth Bronstein, Executive Director of the Queens County (NY) Economic Development Corporation (QCEDC), which is the owner and operator of the Entrepreneur Space Kitchen Incubator which PFKI kitchen incubator consultant, Kathrine Gregory is the Executive Director of - to understand the role of the QCEDC in managing its operations. The Board agreed and Mr. Rudikoff will organize that call with Board members and Mr. Miller.

Mr. Rudikoff reported on the final Agenda items which are that as of September 30, 2023 the USDA required Quarterly Project Report and the Semi-Annual Financial Progress report are due and will be prepared and submitted by the end of October; and the last Item which is to advise the Board that the transportation planning group of the City, Towns of Cortlandt and Yorktown and Westchester County have been successful in getting a \$3 million NYSDOT planning grant for the Northern Westchester Corridor of Regional Significance which includes the Bear Mt. Parkway (BMP) and Routes 6 and 202 added to the NYS Transportation Improvement Program) and which is a first step in the City's objective to have day time truck traffic allowed on the BMP and off City Streets.

There was discussion about Drum Hill seeking PIDA authorization for refinancing which Mr. Miller stated the lease requires. Mr. Miller had been in touch with Drum Hill and they were told to proceed and that the Board would be consulted regarding that authorization which was done.

Mr. Defreita moved and Ms. Claxton seconded a motion to go into executive session for the discussion of matters regarding the medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation; or the sale or leasing of real estate. Motion Carried.

Mr. Defreitas moved and Ms. Bell-Smith moved to resume the regular order of business.

There being no further PIDA business Ms. Bell-Smith moved and Mr. Defreitas seconded a motion to adjourn at 9:28pm. Motion Carried.





**Peekskill Industrial Development Agency  
Summary of Revenues and Expenditures  
As of October 19, 2023**

<u>Account No.</u>		<u>Budget</u>	<u>Actual</u>	<u>Ytd Budget Balance</u>
<b><u>Revenues</u></b>				
006.0006.2116	APPLICATION FEES	\$425,000.00	\$1,000.00	(\$424,000.00)
006.0006.2401	INTEREST EARNINGS	\$4,000.00	\$9,244.27	\$5,244.27
006.0006.2402	APPROPRIATED FUND BALANCE	\$407,850.00	\$0.00	(\$407,850.00)
006.0006.2410	RENTAL OF REAL PROPERTY	\$33,000.00	\$33,000.00	\$0.00
006.0006.2770	MISC IDA FEES AND SERVICES	\$0.00	\$0.00	\$0.00
	<b>Total Revenues</b>	<b>\$869,850.00</b>	<b>\$43,244.27</b>	<b>(\$826,605.73)</b>
<b><u>Expenditures</u></b>				
006.6460.0100	PERSONNEL SERVICES	\$24,575.00	\$14,925.03	\$9,649.97
006.6460.0402	POSTAGE	\$100.00	\$6.00	\$94.00
006.6460.0407	PROFESSIONAL SERVICES	\$60,000.00	\$56,959.25	\$3,040.75
006.6460.0409	MARKETING & COMMUNICATION	\$60,000.00	\$0.00	\$60,000.00
006.6460.0444	PROMOTION & EDUCATION	\$2,500.00	\$0.00	\$2,500.00
006.6460.0445	CONFERENCES & EDUCATION	\$1,000.00	\$0.00	\$1,000.00
006.6460.0465	AUDITING	\$1,000.00	\$0.00	\$1,000.00
006.6460.0470	UNCLASSIFIED-Kitchen Incubator Exp	\$700,000.00	\$38,396.00	\$661,604.00
006.6460.0475	CONTRACTS	\$0.00	\$0.00	\$0.00
006.6460.0483	INSURANCE	\$3,500.00	\$1,759.33	\$1,740.67
006.1900.1990	CONTINGENT	\$15,650.00	\$0.00	\$15,650.00
006.6460.0803	SOCIAL SECURITY	\$1,425.00	\$1,134.16	\$290.84
006.6460.0812	MTA MOBILITY TAX	\$100.00	\$33.84	\$66.16
	<b>Total Expenditures</b>	<b>\$869,850.00</b>	<b>\$113,213.61</b>	<b>\$756,636.39</b>
	<b>Surplus (Deficit)</b>	<b>\$0.00</b>	<b>(\$69,969.34)</b>	<b>(\$69,969.34)</b>
	<b>NET ASSETS/FUND BAL 2022</b>		<b>\$1,523,024.66</b>	
	<b>Fund Balance as of 10/19/2023</b>		<b>\$1,453,055.32</b>	
	<b>BUILDINGS/LAND</b>		<b>\$308,750.00</b>	
	<b>Cash Balance 10/19/2023</b>		<b>\$1,142,805.32</b>	
	<b>TOTAL</b>		<b>\$1,451,555.32</b>	

**CITY OF PEEKSKILL INDUSTRIAL DEVELOPMENT AGENCY**  
**PILOTS Receivable Ledger Jan - Dec 2023**

10/19/2023

Parcel ID	Project	Date of Agreement	Expiration of Agreement	Comments	How it is Billed	Pilot Payment City/County/School Annual Lease Payment	Balance Due 2023	Due Date	Payment Date	Payment 1	Payment Date	Payment 2	Balance	
33.37-2-19	Wesley Hall Apartments	12/1/2008	3/15/2040	Shelter Rent Financial Statements 2013-2019 Received	Invoice	City/County/School-Pilot Impact Fee Penalty & Interest	\$62,000.00 \$49,759.85 \$0.00 <b>\$111,759.85</b>	3/15/2023	3/15/2023 3/15/2023	62,000.00 49,759.85			0.00 0.00	Paid Paid
23.15-1-2	Stuhr Gardens Assoc LLC	2008	2047		Invoice	City/County/School-Pilot Impact Fee	\$218,115.44 \$93,478.04 <b>\$311,593.48</b>	4/1/2023 3/15/2023	3/6/2023 3/6/2023	218,115.44 93,478.04			0.00 0.00	Paid Paid
33.29-4-16/1	Courtyard Housing LLC	2006	2045	Shelter Rent	Invoice	City/County/School-Pilot Impact Fee	\$0.00 \$40,000.00 <b>\$40,000.00</b>	4/15/2023 4/15/2023	2/6/2023	40,000.00			0.00	Paid
33.37-1-36	Drum Hill Senior Living Project	2008	2028		Invoice	City/County/School-Pilot Impact Fee	\$202,344.40 \$74,928.31 <b>\$277,272.71</b>	04/30 & 10/30 3/15/2023	4/20/2023 3/15/2023	101,172.21 74,928.31			101,172.19 0.00	1st Half Pd
33.29-4-17	Barham House LLC	12/1/2010	2050		Invoice	City/County/School-Pilot Impact Fee	\$51,683.83 \$37,426.22 <b>\$89,110.05</b>	4/1/2023 3/15/2023	3/21/2023 3/21/2023	51,683.83 37,426.22			0.00 0.00	Paid Paid
32.19-1-4-2	Hotel LLC	2012	2027	Base Valuation Plus Added Value	Tax Bill	City/County/School Impact Fee	\$23,446.25 \$0.00 <b>\$23,446.25</b>	04/30 & 10/30	4/12/2023	11,723.14	10/11/2023	11,723.11	0.00	Paid
32.19-1-2	DP49 LLC	2014	2024 1st Lease Ext 2043 2nd Lease Ext 2062	Pilot/Lease	Invoice	City/County/School-Pilot Annual Lease Penalty & Interest	\$99,750.00 \$33,000.00 \$0.00 <b>\$132,750.00</b>	3/15/2023 2/28/2023	03/15/2023 1/25/2023	99,750.00 33,000.00			0.00 0.00	Paid Paid
32.8-1-3/311	Abbey At Fort Hill LLC	2020-21	12/31/2028		Invoice	City/County/School-Pilot Impact Fee	\$58,180.73 \$0.00 <b>\$58,180.73</b>	2/1/2023	2/28/2023	58,180.73			0.00	Paid
22.20-2-1 22.20-2-4 32.8-1-3	Ft Hill Peekskill LLC	2020-21	12/31/2028		Invoice	City/County/School-Pilot Impact Fee	\$87,271.09 \$0.00 <b>\$87,271.09</b>	4/1/2023	4/19/2023	87,271.09			0.00	Paid
32.19-1-3-1.2	RESCO PILOT PAYMENT	11/18/1980	10/21/2034	6th Amendment 2009	Invoice County West	Resco Pilot 6th Amendment Muni Agr	\$12,574,711.29 \$250,000.00 <b>\$12,824,711.29</b>	04/01 & 10/01 10/31/2023	3/31/2023 9/20/2023	6,287,355.64 250,000.00	9/26/2023	6,287,355.65	0.00 0.00	Paid
						FUND 006 IDA	\$33,000.00							
						FUND 001 G/F	\$13,956,095.45							
<b>Total Receivable</b>							<b>\$13,989,095.45</b>				<b>Outstanding Balance</b>		<b>101,172.19</b>	

# THE CITY OF PEEKSKILL

## Expense Ledger

Fiscal Year: 2023 Period From: 1 To: 12 Trans. Date From: To:

Account No. Date	Vendor Code	Description Vendor Name/Description	PO No./ Trans No.	Voucher No.	Check No.	YTD Appropriation	Req/Enc	Expenditure	YTD Unencumb
<b>006.6460.0470</b>		<b>UNCLASSIFIED..</b>				700,000.00			
05/24/23	0000016033	CITY OF PEEKSKILL		478734	1525		0.00	7,475.00	
05/24/23	0000016033	CITY OF PEEKSKILL		478735	1526		0.00	22,475.00	
05/24/23	0000016033	CITY OF PEEKSKILL		478736	1527		0.00	200.00	
05/24/23	0000016033	CITY OF PEEKSKILL		478737	1528		0.00	5,250.00	
05/31/23	0000312767	COPY CENTER & SERVICES		479001	1529		0.00	506.00	
06/16/23		WIRE TRANSFER TO PAY EST SERVICES OF NEW YORK INC PAYMENT #	55398				0.00	1,245.00	
07/17/23		WIRE TRANSFER TO PAY EST SERVICES OF NEW YORK INC PAYMENT #	55524				0.00	1,245.00	
<b>Grand Total</b>						<b>700,000.00</b>	<b>0.00</b>	<b>38,396.00</b>	<b>661,604.00</b>

**NOTE: Requisitions Not Included in Totals**

APPLICATION FEES

2013	50,000.00
2014	10,500.00
2015	500.00
2016	22,187.50
2017	245,767.50
2018	82,422.50
2019	-
2020	21,000.00
2021	218,238.50
2022	-
2023	1,000.00
	<u>651,616.00</u>

AVERAGE \$59,237.87

PEEKSKILL INDUSTRIAL DEVELOPMENT AGENCY						
PROPOSED BUDGET FOR 2024						
06 - IDA	PEEKSKILL IDA					
ACCOUNT NO	ACCOUNT DESCRIPTION	2022	2023	ADJUSTED 2022	2023	2024
		ACTUAL	BUDGET	BUDGET	ACTUAL THRU 09/27/2022	REQUESTED
<b>REVENUE</b>						
006.0006.2116	APPLICATION / ADMINISTRATIVE FEES	-	425,000.00	425,000.00	1,000.00	425,000.00
006.0006.2401	INTEREST EARNINGS	3,461.72	4,000.00	4,000.00	9,244.27	10,000.00
006.0006.2402	APPROPRIATED FUND BALANCE	-	407,850.00	407,850.00	-	394,075.00
006.0006.2403	MORTGAGE INTEREST	-	-	-	-	-
006.0006.2410	RENTAL OF REAL PROPERTY	33,000.00	33,000.00	33,000.00	33,000.00	36,300.00
006.0006.2411	ADDITIONAL RENTAL	-	-	-	-	-
006.0006.2414	SERVICE FEE-PT. MARINA	-	-	-	-	-
006.0006.2660	SALE OF REAL PROPERTY	-	-	-	-	-
006.0006.2770	MISC IDA FEES & SERVICES	24,319.75	-	-	-	-
006.0006.3787	NYS MAIN ST GRANT-ADMIN	-	-	-	-	-
<b>TOTAL REVENUE</b>		<b>60,781.47</b>	<b>869,850.00</b>	<b>869,850.00</b>	<b>43,244.27</b>	<b>865,375.00</b>
<b>EXPENSES</b>						
<b>0100 PERSONAL SERVICES -SALARY</b>						
006.6460.0100	EXECUTIVE DIRECTOR	13,150.00	10,000.00	10,000.00	7,500.03	10,000.00
006.6460.0100	ASSISTANT DIRECTOR	3,562.50	5,225.00	5,225.00	3,918.75	-
006.6460.0100	TREASURER	3,187.50	4,675.00	4,675.00	3,506.25	-
006.6460.0100	2020 LONGEVITY	-	-	-	-	-
006.6460.0100	SECRETARY	-	4,675.00	4,675.00	-	-
<b>TOTAL PERSONAL SERVICES</b>		<b>19,900.00</b>	<b>24,575.00</b>	<b>24,575.00</b>	<b>14,925.03</b>	<b>10,000.00</b>
<b>OPERATING EXPENSES</b>						
006.6460.0200	EQUIPMENT	-	-	-	-	-
006.6460.0344	LEGAL SERVICES	-	-	-	-	-
006.6460.0400	TAX ON PROPERTY	-	-	-	-	-
006.6460.0402	POSTAGE	7.82	100.00	100.00	6.00	200.00
006.6460.0407	PROFESSIONAL SERVICES	40,581.44	60,000.00	60,000.00	56,959.25	95,000.00
006.6460.0409	MARKETING & COMMUNICATION	-	60,000.00	60,000.00	-	35,000.00
006.6460.0444	EDC & HVGCC MEMBERSHIPS	3,200.00	2,500.00	2,500.00	-	2,500.00
006.6460.0445	CONFERENCES & EDUCATION	-	1,000.00	1,000.00	-	1,000.00
006.6460.0465	AUDITING	937.50	1,000.00	1,000.00	-	1,000.00
006.6460.0483	INSURANCE	3,505.83	3,500.00	3,500.00	1,759.33	3,500.00
006.6460.0470	UNCLASSIFIED - Kitchen Incubator Exp	-	700,000.00	700,000.00	38,396.00	700,000.00
006.1900.1990	CONTINGENT	-	15,650.00	15,650.00	-	15,650.00
006.6460.0475	CONTRACTS	-	-	-	-	-
<b>TOTAL OPERATING EXPENSES</b>		<b>48,232.59</b>	<b>843,750.00</b>	<b>843,750.00</b>	<b>97,120.58</b>	<b>853,850.00</b>
<b>EMPLOYEE BENEFITS</b>						
006.6460.0803	SOCIAL SECURITY	1,511.72	1,425.00	1,425.00	1,134.16	1,425.00
006.6460.0812	MTA MOBILITY TAX	67.67	100.00	100.00	33.84	100.00
<b>TOTAL EMPLOYEE BENEFITS</b>		<b>1,579.39</b>	<b>1,525.00</b>	<b>1,525.00</b>	<b>1,168.00</b>	<b>1,525.00</b>
<b>TOTAL EXPENSE</b>		<b>69,711.98</b>	<b>869,850.00</b>	<b>869,850.00</b>	<b>113,213.61</b>	<b>865,375.00</b>
<b>TOTAL FUND 006 PIDA Surplus / ( Loss)</b>		<b>(8,930.51)</b>	<b>0.00</b>	<b>0.00</b>	<b>(69,969.34)</b>	<b>0.00</b>
<b>NET ASSETS / FUND BAL 2022</b>					<b>1,523,024.66</b>	
<b>FUND BALANCE AS OF 2023</b>					<b>1,453,055.32</b>	
<b>BUILDING/LAND</b>					<b>308,750.00</b>	
<b>ACCOUNT PAYABLE</b>					<b>0.00</b>	
<b>CASH BAL 09/21/2023</b>					<b>1,144,305.32</b>	
<b>TOTAL</b>					<b>1,453,055.32</b>	
<b>FOOTNOTES:</b>						
	006.0006.2116 - Rev	Fee Income projections from new projects in early discussion				
	006.6460.0407 - Exp	IDA Counsel and PIDA Treasurer and Asst. Director Administrative Services				
	006.6460.0409 - Exp	\$15,000-Social Media paid advertising;10,000 local giving \$10,000 website work				
	006.6460.0470 - Exp	Kitchen Incubator expenses: \$598,330. EDA Grant Local Share & Misc. Incubator expenses				

**GENERAL LISTING WITH ANTICIPATED YEAR OF EXPENDITURE**

Items in blue are pending

Items in red are approximations.

Source	Description	Refundable	2023	2024	2025	2026	Use	Notes
PIDA	Initial Building Appraisal 2021	No	\$4,495.00				Professional Fee	
PIDA	Match for EDA Grant	No		\$599,167.00			Construction	Fixed Equipment
PIDA	Match for NYSCG Grant	No		\$90,000.00			Construction	Moveable Equipment
PIDA \$100,000	Architect PIDA/PFDC Share	No		\$20,000.00			Professional Fee	
PIDA \$100,000	Legal	Yes EDA	\$60,000.00				Professional Fee	Pending Justin's estimate
PIDA \$100,000	Permits	Yes EDA	\$16,950.00				Professional Fee	
PIDA \$100,000	Costing Estimator	No	\$4,500.00				Professional Fee	
PIDA \$100,000	Building Insurance initial	Yes EDA	\$1,500.00				Construction	
PIDA \$100,000	Building security initial	Yes EDA	\$600.00				Construction	
PIDA \$100,000	Building surveillance initial	Yes EDA	\$1,000.00				Construction	
EDA	Grant			\$2,396,668.00			Construction	Fixed Equipment
NYSCG Pending	Grant			\$1,801,609.95			Construction	Moveable Equipment
Westchester	Kitchen Consultant	No	\$15,000.00				Professional Fee	
Westchester	Architect paid via Kitchen Consultant	No	\$35,000.00				Professional Fee	
Westchester	Grant writer	No	\$50,000.00				Professional Fee	
Westchester	Operations Early hires salaries	No		\$50,000.00			Operations	
Westchester	Match for NYSCG Grant	No		\$90,000.00			Construction	
Not Funded	Operations Cash flow maintenance	No			\$130,000.00		Operations	
Not Funded	Operations Cash flow maintenance	No				\$40,000.00	Operations	

**SORT ON SOURCE**

Source	Description	Refundable	2023	2024	2025	2026	Use
EDA	Grant		\$2,396,668.00				Construction
Not Funded	Operations Cash flow maintenance	No	\$130,000.00				Operations
Not Funded	Operations Cash flow maintenance	No	\$40,000.00				Operations
NYSCG Pending	Grant		\$1,801,609.95				Construction
PIDA	Initial Building Valuation 2021	No	\$4,495.00				Professional Fee
PIDA	Match for EDA Grant	No	\$599,167.00				Construction
PIDA	Match for NYSCG Grant	No	\$90,000.00				Construction
PIDA \$100,000	Architect PIDA/PFDC Share	No	\$20,000.00				Professional Fee
PIDA \$100,000	Legal	Yes EDA	\$60,000.00				Professional Fee
PIDA \$100,000	Permits	Yes EDA	\$16,950.00				Professional Fee
PIDA \$100,000	Costing Estimator	No	\$4,500.00				Professional Fee
PIDA \$100,000	Building Insurance initial	Yes EDA	\$1,500.00				Construction
PIDA \$100,000	Building security initial	Yes EDA	\$600.00				Construction
PIDA \$100,000	Building surveillance initial	Yes EDA	\$1,000.00				Construction
<b>Total PIDA</b>			<b>\$798,212.00</b>				
Westchester	Kitchen Consultant	No	\$15,000.00				Professional Fee
Westchester	Architect paid via Kitchen Consultant	No	\$35,000.00				Professional Fee
Westchester	Grant writer	No	\$50,000.00				Professional Fee
Westchester	Operations Early hires salaries	No		\$50,000.00			Operations
Westchester	Match for NYSCG Grant	No		\$90,000.00			Construction
<b>Total Westchester</b>				<b>\$240,000.00</b>			

**SORT ON USE WITHOUT WESTCHESTER**

Source	Description	Refundable	2023	2024	2025	2026	Use
PIDA	Match for EDA Grant	No	\$599,167.00				Construction
PIDA	Match for NYSCG Grant	No	\$90,000.00				Construction
PIDA \$100,000	Building Insurance initial	Yes EDA	\$1,500.00				Construction
PIDA \$100,000	Building security initial	Yes EDA	\$600.00				Construction
PIDA \$100,000	Building surveillance initial	Yes EDA	\$1,000.00				Construction
EDA	Grant		\$2,396,668.00				Construction
NYSCG Pending	Grant		\$1,801,609.95				Construction
<b>Total Construction</b>			<b>\$4,890,544.95</b>				
Not Funded	Operations Cash flow maintenance	No	\$130,000.00				Operations
Not Funded	Operations Cash flow maintenance	No	\$40,000.00				Operations
<b>Total Operations</b>				\$170,000.00			
PIDA	Initial Building Valuation 2021	No	\$4,495.00				Professional Fee
PIDA \$100,000	Architect PIDA/PFDC Share	No	\$20,000.00				Professional Fee
PIDA \$100,000	Legal	Yes EDA	\$60,000.00				Professional Fee
PIDA \$100,000	Permits	Yes EDA	\$16,950.00				Professional Fee
PIDA \$100,000	Costing Estimator	No	\$4,500.00				Professional Fee
<b>Total Professional Fees</b>			<b>\$105,945.00</b>				
<b>Grand Total Less Westchester</b>			<b>\$5,166,489.95</b>				
<b>Professional Fees/Operations/Construction</b>							
Westchester	Kitchen Consultant	No	\$15,000.00				Professional Fee
Westchester	Architect paid via Kitchen Consultant	No	\$35,000.00				Professional Fee
Westchester	Grant writer	No	\$50,000.00				Professional Fee
Westchester	Operations Early hires salaries	No		\$50,000.00			Operations
Westchester	Match for NYSCG Grant	No		\$90,000.00			Construction
<b>Total Westchester</b>				<b>\$240,000.00</b>			