

THE AGENCY

B R O O M E C O U N T Y I D A / L D C

BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY

October 20, 2021 • 12:00 p.m.
FIVE South College Drive, Suite 201, 2nd Floor
Binghamton, New York 13905

AGENDA

1. Call to Order J. Bernardo
2. Approve Minutes – September 15, 2021 Board Meeting J. Bernardo
3. Public Comment J. Bernardo
4. Executive Director's Report S. Duncan
 - Updates
 - Internal Financial Report – September 30, 2021
5. Loan Activity Reports as of September 30, 2021 T. Gray
- New Business
6. Resolution Approving an Amendment to the Sales and Use Tax Exemption Agreement for the Spark Broome, LLC Lease/Leaseback Project to Include an Extension of the Sales and Use Tax Exemption Agreement from October 16, 2021 Through and Including October 16, 2022, as well as an Increase in the Sales and Use Tax Exemption In an Amount of \$200,000.00, in Addition to the Sales and Use Tax Exemption Approved in the Amount of \$585,000.00 on September 16, 2020, Which Total Sales and Use Tax Benefit to the Company Shall not Exceed \$785,000.00 S. Duncan
7. Executive Session - To Discuss the Sale of Real Property S. Duncan
8. 2022 Budget S. Duncan
- Old Business
9. Adjournment J. Bernardo

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY
BOARD MEETING
FIVE South College Drive; The Thomas Libous Community Room
Binghamton, New York 13905
Wednesday, September 15, 2021, 12:00 pm**

SYNOPSIS OF MEETING

PRESENT: J. Bernardo, R. Bucci, D. Crocker, B. Rose, J. Mirabito and D. Gates
J. Peduto and C. Sacco (via Teleconference)

ABSENT: S. Cornwell

GUESTS: B. Joseph, WNBF Radio
M. Keenan, Good Shepherd Village (via Teleconference)
A. Martin, Broome County Legislature (via Teleconference)
R. O'Donnell, Broome County Legislature (via Teleconference)
M. Tanzini, Broome County Legislature (via Teleconference)
P. Mackey (via Teleconference)
J. Koniszewski (via Teleconference)

STAFF: S. Duncan, T. Gray, B. O'Bryan and T. Ryan
N. Abbadessa and C. Hornbeck (via Teleconference)

COUNSEL: J. Meagher

PRESIDING: J. Bernardo

The meeting was called to order at 12:13 p.m.

ITEM #1. APPROVE MINUTES FOR THE AUGUST 18, 2021 BOARD MEETING: Chairman Bernardo requested a motion to approve the August 18, 2021 minutes.

MOTION: Mr. Crocker motioned to approve, seconded by Mr. Gates; the MOTION CARRIED UNANIMOUSLY.

ITEM #2. PUBLIC COMMENT: No public comment.

ITEM #3. EXECUTIVE DIRECTOR'S REPORT:

Ms. Duncan provided updates on the following:

IBM COUNTRY CLUB

Ms. Duncan stated the expiration date for the IBM Country Club RFP was September 1. The Agency received four proposals and is in the process of reviewing and scoring those, as a staff. Given the fact that the county has participation in the use of this facility, The Agency is planning to have discussions with the county at the end of this week. Ms. Duncan expects one or two proposals would be selected, to interview applicants.

Generally, the submitted proposals were related to housing and recreation; one was to create a shovel-ready site and one was sort of a mixed-use, yet to be determined.

INTERNAL FINANCIALS

As far as Internal Financials, Ms. Duncan noted that The Agency received payment of \$150,000.00 from Bluestone Wind, LLC, to satisfy required payments in 2021. The budget for annual payments will be roughly \$95,000.00, beginning in 2022.

Staff are in the process of preparing the 2022 Budgets for the IDA and LDC and have a planned Finance Committee Meeting on September 27th. Any Board members that are not on the Finance Committee are certainly welcome to attend.

Chairman Bernardo asked if there were any questions for Stacey on the Country Club proposals or the Internal Financial Reports. Hearing none, moved on to Loan Activity Reports.

ITEM #4. LOAN ACTIVITY REPORTS AS OF AUGUST 31, 2021: The Internal Financial Reports for August were presented to the Board. The balances available to lend are \$127,030.56 (STEED), \$384,294.40 (BDF) and \$22,750.19 (BR + E). Chairman Bernardo asked Mr. Gray if there was anything to be noted; Mr. Gray replied there was nothing to add. Chairman Bernardo asked if there were questions for Mr. Gray; hearing none, moved on to New Business.

MOTION: No motion necessary.

ITEM #5. RESOLUTION CONSENTING TO THE ASSIGNMENT BY 50 FRONT STREET ASSOCIATES, LLC TO AVERY 50 FRONT STREET, LP OF A CERTAIN LEASE AGREEMENT, MEMORANDUM OF LEASE, LEASEBACK

AGREEMENT, MEMORANDUM OF LEASEBACK, AND PAYMENT IN LIEU OF TAX AGREEMENT DATED AS OF MARCH 9, 2017, COVERING PREMISES LOCATED AT 50 FRONT STREET IN THE CITY OF BINGHAMTON, COUNTY OF BROOME AND STATE OF NEW YORK AS SET FORTH IN EXHIBIT "A" ATTACHED HERETO. Ms.

Duncan stated this is nothing more than an administrative amendment to the resolution that was passed in July, approving the transfer of the PILOT benefit from 50 Front Street Associates, LLC to Avery 50 Front Street, LLC. In fact, following the Board's approval to Avery 50 Front Street, LLC, it was changed to Avery 50 Front Street, LP. Ms. Duncan concluded that at the request of the buyer, this resolution modifies the July resolution, to have a resolution on record, as the sale of that property is completed. Chairman Bernardo asked if there are any questions. Hearing none, Chairman Bernardo asked Mr. Bucci if it was covered in Governance. Mr. Bucci stated it was and moved the resolution forward to the full Board for approval.

MOTION: To Consent to the Assignment by 50 Front Street Associates, LLC to Avery 50 Front Street, LP, of a Certain Lease Agreement, Memorandum of Lease, Leaseback Agreement, Memorandum of Leaseback, and Payment in Lieu of Tax Agreement Dated as of March 9, 2017, Covering Premises Located at 50 Front Street in the City of Binghamton, County of Broome and State of New York, as Set Forth in Exhibit "A" Attached Hereto. On a MOTION by Mr. Bucci, seconded by Mr. Crocker, the MOTION CARRIED UNANIMOUSLY.

ITEM #6: EXECUTIVE SESSION: TO DISCUSS THE SALE OF PROPERTY:

MOTION: To Convene to Executive Session at 12:18 p.m. On a MOTION by Mr. Crocker, seconded by Mr. Bucci, the MOTION CARRIED UNANIMOUSLY.

ITEM #7: RECONVENE FROM EXECUTIVE SESSION.

MOTION: To Reconvene back to Public Session at 12:47 p.m. On a MOTION by Mr. Crocker, seconded by Mr. Mirabito, the MOTION CARRIED UNANIMOUSLY.

ITEM #8. RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE AN OPTION AGREEMENT FOR THE SALE OF PROPERTY LOCATED AT 600 MAIN STREET IN THE TOWN OF UNION, BROOME COUNTY, NEW YORK TO WILLIAM H. LANE INCORPORATED, WHICH OPTION SHALL BE FOR A ONE (1) YEAR TERM. Chairman Bernardo stated the Board is not acting on this resolution.

MOTION: To Authorize the Executive Director to Execute an Option Agreement for the Sale of Property Located at 600 Main Street in the Town of Union, Broome County, New York, to William H. Lane

Incorporated, Which Option Shall be for a One (1) Year Term. There was no MOTION and the resolution was tabled.

ITEM #19: ADJOURNMENT: Chairman Bernardo requested a motion to adjourn.

MOTION: On a MOTION by Mr. Crocker, seconded by Mr. Gates, the MOTION CARRIED UNANIMOUSLY, and the meeting was adjourned at 12:47 p.m.

The next meeting of The Agency Board of Directors is scheduled for Wednesday, October 20, 2021 at 12:00 p.m. at FIVE South College Drive, Suite 201, Binghamton, NY 13905.

Broome County IDA
Internal Financial Status Reports
September 30, 2021

Broome County IDA
Financial Statements vs. Budget
Month Ended 09/30/21

Month # -> 9

	2021 Approved Budget	2021 Revised Budget	Actual YTD thru 9/30/21	Budgeted YTD thru 9/30/21	Variance
INCOME:					
A) Land/Building Income:					
265 Industrial Park Drive	\$ 460,071	\$ 460,071	\$ 3,279,989	\$ 345,053	\$ 2,934,936
ADEC Mortgage	58,838	58,838	44,128	44,128	-
Canopy	100,000	100,000	100,000	75,000	25,000
FIVE South College Drive Tenant Leases*	87,600	87,600	63,350	65,700	(2,350)
Miscellaneous Income	10,000	10,000	14,207	7,500	6,707
Solar City	5,000	5,000	5,000	3,750	1,250
Subtotal	721,509	721,509	3,506,674	541,131	2,965,543
B) BCIDA Fees:					
IRB/Sale Leasback Fees	615,000	615,000	349,685	461,250	(111,565)
Loan Fund Administration	35,000	35,000	-	26,250	(26,250)
Subtotal	650,000	650,000	349,685	487,500	(137,815)
C) Other Income:					
Bank Interest	90,000	90,000	105,351	67,500	37,851
TOTAL INCOME	\$ 1,461,509	\$ 1,461,509	\$ 3,961,710	\$ 1,096,131	\$ 2,865,579
EXPENSES:					
A) Administration:					
Salaries	\$ 462,520	\$ 462,520	\$ 326,323	\$ 342,607	\$ 16,285
Benefits	272,749	200,749	143,404	150,187	6,783
Professional Service Contracts	40,000	40,000	24,921	30,000	5,079
Payroll Administration	2,000	2,000	1,395	1,500	105
Investment Management	20,000	20,000	5,325	15,000	9,675
Subtotal	797,269	725,269	501,368	539,294	37,926
B) Office Expense:					
Postage	2,000	2,000	1,018	1,500	482
Telephone/Internet Service	5,000	5,000	4,411	3,750	(661)
Equipment & Service/Repair Contracts	15,000	15,000	7,744	11,250	3,506
Supplies	7,000	7,000	5,495	5,250	(245)
Travel/Transportation	16,000	16,000	2,968	12,000	9,032
Meetings	17,000	17,000	5,564	12,750	7,186
Training/Professional Development	10,000	10,000	6,631	7,500	869
Membership/Dues/Subscriptions	7,000	7,000	7,451	5,250	(2,201)
Audit	15,000	15,000	7,920	11,000	3,080
Legal	70,000	70,000	70,159	52,500	(17,659)
Insurance (Agency, Director & Officers)	18,000	18,000	14,763	13,500	(1,263)
Contingency	5,000	5,000	359	3,750	3,391
Subtotal	187,000	187,000	134,483	140,000	5,517
C) Business Development:					
Advertising	40,000	112,000	71,265	84,000.00	12,735
Printing & Publishing	15,000	15,000	9,340	11,250	1,910
Public Relations Contract	40,000	40,000	26,602	30,000	3,398
Subtotal	95,000	167,000	107,207	125,250	18,043

**Broome County IDA
Financial Statements vs. Budget
Month Ended 09/30/21**

Month # -> 9

	2021 Approved Budget	2021 Revised Budget	Actual YTD thru 9/30/21	Budgeted YTD thru 9/30/21	Variance
D) FIVE South College Drive Expenses	87,600	87,600	66,518	65,700	(818)
E) Building/Property Maintenance:					
Broome Corporate Park					
Maintenance - Mowing/Snowplowing	5,000	5,000	5,786	3,750	(2,036)
600 Main Street					
Maintenance - Mowing/Snowplowing	14,000	14,000	11,715	10,500	(1,215)
Subtotal	19,000	19,000	17,501	14,250	(3,251)
TOTAL EXPENSES	\$ 1,185,869	\$ 1,185,869	\$ 827,077	\$ 884,494	\$ 57,417
OPERATING INCOME	\$ 275,640	\$ 275,640	\$ 3,134,633	\$ 211,637	\$ 2,922,996

Broome County IDA
Summary of Bank Deposits and Investments

	Account	Month End Balance	Statement Date	Rate
Cash & Bank Deposits				
	Petty Cash	100.00	9/30/2021	
	NBT BCIDA Checking	87,906.83	9/30/2021	0.00%
	NBT BCIDA Money Market	3,294,219.08	9/30/2021	0.1000%
	Total Cash & Bank Deposits	<u>3,382,225.91</u>		
Portfolio Investment Accounts				
	Cash & Equivalents	-	9/30/2021	
	NBT Transition Account	347,957.07	9/30/2021	0.0500%
	CDs & Time Deposits		9/30/2021	
	US Treasury Bonds & Notes	7,056,542.37	9/30/2021	1.12%
	Total Portfolio Value	<u>7,404,499.44</u>		
	Total Cash, Bank Deposit Accounts & Investments	<u><u>10,786,725.35</u></u>		
Loan Funds				
STEED				
	Petty Cash	100.00	9/30/2021	
	NBT STEED Checking	43,355.33	9/30/2021	0.00%
	NBT STEED Money Market	104,949.40	9/30/2021	0.0500%
	Total STEED	<u>148,404.73</u>		
BDF				
	NBT BDF Checking	126.33	9/30/2021	0.00%
	NBT BDF Money Market	388,794.53	9/30/2021	0.0500%
	Total BDF	<u>388,920.86</u>		
	Total Loan Funds	<u><u>537,325.59</u></u>		
	Total Combined Funds	<u><u>11,324,050.94</u></u>		

**Broome County IDA
Account Receivables**

BCIDA Notes Receivable	Beginning Balance	Interest Added To Principal Per 2nd Promissory Note	Interest Rate	Total Principal Payments as of 9/30/2021	Total Interest Payments 9/30/2021	Outstanding Balance as of 9/30/2021	Status	Comments
265 Industrial Park Drive 3/29/2017	3,325,776.00	174,325.64	3.0%	3,500,101.64	335,344.25	-	Paid In Full	Building Sale Monthly Payment
ADEC 8/5/2015	710,000.00		3.0%	238,971.72	104,247.38	471,028.28	Current	Mortgage Agreement Monthly Payment \$4,903.13
Broome County - Solar City 8/15/2016	100,000.00		0.0%	25,000.00	-	75,000.00	Current	Land Lease Annual Payment \$5,000
Precium Holdings - Charles St. 5/23/2017	80,000.00		3.0%	13,237.10	9,390.58	66,762.90	Current	Land Sale Monthly Payment \$443.68

Steed Loan Status

BORROWER	Opening Balance 1/1/2021	Current Balance 9/30/2021	Maturity Date	Status 9/30/2021
17 Kentucky Ave., LLC	196,284.59	186,306.57	1/1/2033	Current
20 Delaware Ave, LLC	92,825.16	77,469.53	1/1/2025	Current
Airport Inn Restaurant, LLC	35,000.00	33,351.84	6/1/2026	Current
Alice's Closet	25,000.00	25,000.00	7/1/2026	Current
Bernice Brews, LLC (Marshall McMurray)	10,000.00	9,843.36	8/1/2026	Current
Better Offer Properties, LLC	30,987.81	24,729.41	3/1/2024	Current
BrightDrive, HCS, LLC	60,000.00	60,000.00	10/1/2026	Current
Bryant Heating & Air	75,000.00	70,286.09	5/1/2026	Current
Concept Systems	45,174.27	29,262.26	10/1/2022	Current
DGC Jewelers, Inc.	15,000.00	14,293.65	6/1/2026	Current
Daniel Liburdi	17,000.00	16,199.46	6/1/2026	Current
Denise O'Donnell	10,000.00	10,000.00	6/1/2026	Current
F.A. Guernsey, Co., Inc.	118,273.72	118,273.72	6/1/2024	Bankruptcy
Fuller Holding Company, LLC	155,531.81	149,084.54	2/1/2035	Current
Highland Hollow Farm, LLC	50,000.00	50,000.00	11/1/2026	Current
Integrated Wood Components, Inc.	100,000.00	100,000.00	9/1/2026	Current
Melissa Beers	25,000.00	23,428.71	5/1/2026	Current
Mountain Fresh Dairy	92,416.06	92,416.06	12/1/2021	Litigation
MS Machining	11,858.65	-	7/1/2022	Current
Odyssey Semiconductor Technology	100,000.00	98,433.59	8/1/2026	Current
Prepared Power (Sabato)	55,994.78	54,347.57	10/1/2033	Current
Paulus Development Company, LLC	237,067.98	220,161.85	6/1/2030	Current
Roberts Stone	31,518.79	15,923.18	7/1/2022	Current
Sirgany Eyecare	58,037.89	30,860.67	4/1/2022	Current
SpecOp Tactical Center	70,453.61	70,453.61	5/1/2024	Litigation
T-Squared Custom Millwork, Inc.	24,651.04	19,690.42	4/1/2024	Current
ZDD LLC, DBA The Shop	-	40,000.00	2/1/2027	Current
TOTAL	1,743,076.16	1,639,816.09		

Business Development Fund Status

BORROWER	Opening Balance 1/1/2021	Current Balance 9/30/2021	Maturity Date	Status 9/30/2021
17 Kentucky Ave., LLC	89,583.06	85,341.21	10/1/2033	Current
20 Delaware Ave., LLC	90,504.95	75,533.25	1/1/2025	Current
24 Charlotte Street, LLC	-	100,000.00	1/1/2027	Current
265 Main St, LLC	139,534.87	134,937.76	9/1/2033	Current
Mechanical Specialties Co.	9,487.02	-	7/1/2022	Current
Roberts Stone	20,589.22	10,401.80	7/1/2022	Current
SpecOp Tactical Center	74,856.90	74,856.90	5/1/2024	Litigation
250 Main Street, LLC	48,333.79	47,039.73	10/1/2029	Current
Total	472,889.81	528,110.65		

BR+E Loan Status

BORROWER	Opening Balance 1/1/2021	Current Balance 9/30/2021	Maturity Date	Status 9/30/2021
24 Charlotte Street, LLC	-	50,000.00	1/1/2027	Current
265 Main St, LLC	46,511.70	45,134.75	9/1/2033	Current
Antonio's Bar & Trattoria, LLC	-	25,000.00	3/1/2027	Current
Gordon Dusingberre, DBA Northside Auto	25,000.00	25,000.00	10/1/2026	Current
Grow Hemp, LLC	41,521.67	39,330.62	11/1/2025	90 Days
Prepared Power	46,662.32	45,289.66	10/1/2033	Current
250 Main Street, LLC	48,333.79	47,039.73	10/1/2029	Current
Total	208,029.48	276,794.76		

Loan Delinquency Status

F. A. Guernsey Mountain Fresh Dairy SpecOp Tactical	STEED	Bankruptcy Litigation Litigation
	BDF	Litigation
	BR&E	Delinquent

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LOAN FUNDS ACTIVITY AS OF
September 30, 2021**

STEED ACCOUNT BALANCE: \$ 148,304.73

Amount held at ARC in Washington, DC \$ -

LOAN COMMITMENTS **Commitment Date Expiration Date**

Total STEED Loans Commitments

Available to Lend \$ 148,304.73

BDF ACCOUNT BALANCE: \$ 388,920.86

LOAN COMMITMENTS **Commitment Date Expiration Date**

Total BDF Loan Commitments \$ -

Available to Lend \$ 388,920.86

BR+E \$ 23,205.24

LOAN COMMITMENTS **Commitment Date Expiration Date**

Total BRE Loan Commitments \$ -

Available to Lend \$ 23,205.24



October 7, 2021

Stacey M. Duncan, Executive Director
Broome County Industrial Development Agency
FIVE South College Drive, Suite 201
Binghamton, NY 13905

Re: Extension and Increase of Sales and Use Tax Extension Agreement

Dear Stacey,

Spark Broome LLC is formally requesting an extension of the currently in place Sales and Use Tax Extension Agreement beyond the October 16, 2021 expiration date. The extension is necessary due to delays in the Project caused by the pandemic. Construction activities and improvements will be ongoing well past the current expiration date in order to complete the redevelopment of the Project, therefore we would like to request an extension thru October 16, 2022.

Also, due to the delay in the Project caused by the pandemic, changes in construction funding, and material cost increases, we are requesting an increase in the tax exemption amount for the Project. The Project makeup has also changed, with a significant portion of the Project shifting from Office use to a more expensive to build out Clinical use, therefore we would like to request an increase of the Sales and Use Tax Exemption amount to \$785,000.

Thanking you in advance for your consideration in this matter,

Sincerely,

A handwritten signature in black ink, appearing to read "Douglas Matthews", with a long, sweeping horizontal stroke extending to the right.

Douglas Matthews
Partner

**Broome County Industrial Development Agency
2022 Proposed Budget**

	2021	2021	2021	2022	Year Over
	Approved	Revised	EOY	Budget	Year
	Budget	Budget	Estimate	Estimate	Change
INCOME:					
A) Land/Building Income:					
265 Industrial Park Drive	\$ 460,071.00	\$ 460,071.00	\$ 3,279,989.00	\$ -	\$ (460,071.00)
42 Development	\$ -	\$ -	\$ -	\$ 100,000.00	\$ 100,000.00
Bluestone	\$ -	\$ -	\$ -	\$ 94,058.00	\$ 94,058.00
Spark JC, LLC			\$ -	\$ 115,499.00	\$ 115,499.00
ADEC Mortgage	\$ 58,838.00	\$ 58,838.00	\$ 58,837.56	\$ 58,838.00	\$ -
Canopy	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ -
FIVE South College Drive Tenant Leases*	\$ 87,600.00	\$ 87,600.00	\$ 84,000.04	\$ 80,400.00	\$ (7,200.00)
Miscellaneous Income	\$ 10,000.00	\$ 10,000.00	\$ 14,700.98	\$ 10,000.00	\$ -
Solar City	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ -
Subtotal	\$ 721,509.00	\$ 721,509.00	\$ 3,542,527.58	\$ 563,795.00	\$ (157,714.00)
B) BCIDA Fees:					
IRB/Sale Leasback Fees	615,000	615,000	670,985	615,000	-
Loan Fund Administration	35,000	35,000	35,000	35,000	-
Subtotal	650,000	650,000	705,985	650,000	-
C) Other Income:					
Bank Interest	90,000	90,000	115,000	90,000	-
TOTAL INCOME	\$ 1,461,509	\$ 1,461,509	\$ 4,363,513	\$ 1,303,795	\$ (157,714)
EXPENSES:					
A) Administration:					
Salaries	\$ 462,520	\$ 462,520	\$ 450,855	\$ 487,520	\$ 25,000
Benefits	272,749	200,749	195,902	213,074	12,325
Professional Service Contracts	40,000	40,000	30,900	40,000	-
Payroll Administration	2,000	2,000	1,929	2,000	-
Investment Management	20,000	20,000	9,025	20,000	-
Subtotal	797,269	725,269	688,611	762,594	37,325
B) Office Expense:					
Postage	2,000	2,000	1,631	2,000	-
Telephone/Internet Service	5,000	5,000	5,754	6,000	1,000
Equipment & Service/Repair Contracts	15,000	15,000	10,770	12,000	(3,000)
Supplies	7,000	7,000	7,552	7,000	-
Travel/Transportation	16,000	16,000	7,674	16,000	-
Meetings	17,000	17,000	6,954	14,000	(3,000)
Training/Professional Development	10,000	10,000	9,984	13,000	3,000
Membership/Dues/Subscriptions	7,000	7,000	7,578	7,000	-
Audit	15,000	15,000	7,920	8,500	(6,500)
Legal	70,000	70,000	110,484	70,000	-
Insurance (Agency, Director & Officers)	18,000	18,000	14,763	17,000	(1,000)
Contingency	5,000	5,000	2,359	5,000	-
Subtotal	187,000	187,000	193,423	177,500	(9,500)
C) Business Development:					
Advertising	40,000	112,000	108,370	112,000	-
Printing & Publishing	15,000	15,000	14,590	15,000	-
Public Relations Contract	40,000	40,000	30,702	40,000	-
Subtotal	95,000	167,000	153,662	167,000	-
D) FIVE South College Drive Expenses	87,600	87,600	93,047	80,400	(7,200)

**Broome County Industrial Development Agency
2022 Proposed Budget**

	2021	2021	2021	2022	Year Over
	Approved	Revised	EOY	Budget	Year
	<u>Budget</u>	<u>Budget</u>	<u>Estimate</u>	<u>Estimate</u>	<u>Change</u>
E) Building/Property Maintenance:					
Broome Corporate Park					
Maintenance - Mowing/Snowplowing	5,000	5,000	7,174	8,000	3,000
600 Main Street					-
Maintenance - Mowing/Snowplowing	14,000	14,000	14,405	14,000	-
Subtotal	19,000	19,000	21,579	22,000	3,000
					-
TOTAL EXPENSES	\$ 1,185,869	\$ 1,185,869	\$ 1,150,321	\$ 1,209,494	\$ 23,625
					\$ -
OPERATING INCOME	\$ 275,640	\$ 275,640	\$ 3,213,192	\$ 94,301	\$ (181,339)
	APPROVED	ACTUAL		VARIANCE	
PROJECTED CAPITAL EXPENDITURES	BUDGET	YEAR TO DATE		TO DATE	
	2022	2022		2022	
IDA Capital Expenditures	\$3,000,000.00				
	\$3,000,000.00				



NOTICE OF EXPANDED LEGAL OBLIGATIONS UNDER NYS PREVAILING WAGE LAWS

The New York State Department of Labor (DOL) would like to take this opportunity to apprise all state and local government agencies of the most recent expansion of our prevailing wage laws that will encompass certain construction projects performed under private contract that receive public subsidies. **We are seeking your cooperation and partnership toward ensuring compliance with this new law.**

New York Labor Law 224-a (<https://codes.findlaw.com/ny/labor-law/lab-sect-224.html>) takes effect January 1st 2022, at which point construction projects throughout the state whose total costs exceed \$5 million and for which at least 30% of these costs are met through use of public subsidies, including grants, tax incentives, loans, credits, and other public monies, will be subject to applicable prevailing wage laws:

- Developers, owners, or contractors of any such project will be subject to comply with the applicable provisions in NY Labor Law 220, Article 8.
- All employees on covered projects must be paid the applicable prevailing wages rates and supplements. DOL's standard procedures for obtaining a wage schedule should be followed (<https://apps.labor.ny.gov/wpp/showPublicNewProject.do?method=showIt>)
- The submission of a certification and attestation that we will provide must also be submitted to DOL when applying for the required wage schedule.

We are requesting that you provide the DOL contact information for the appropriate representative from your agency by **October 4th**. Please send this information to us at Ask.PWAsk@labor.ny.gov. We will be following up with your agency in the coming weeks with additional details pertaining to compliance with this new law. DOL will begin enforcing this law upon implementation. For any questions or to discuss further, please contact Jonathan Jones (Jonathan.Jones@labor.ny.gov).

Thank you in advance for you anticipated cooperation.

Milan Bhatt
Deputy Commissioner for Worker Protection
New York State Department of Labor