



Empowering Businesses. Inspiring Growth.

Michael Torelli, Chairman • **Dean Tamburri**, Vice Chairman • **Vincent Odock**, Secretary • **James Rinaldi**, Board Member
Susan Walski, Board Member • **Marc Greene**, Board Member • **Giovanni Palladino**, Board Member
William Fioravanti, Chief Executive Officer • **Susan R. Katzoff**, General Counsel • **Christopher C. Canada**, Bond Counsel

Agenda

PLEASE TAKE NOTICE, The Orange County Industrial Development Agency will hold a regularly scheduled meeting on September 21, 2022, immediately following the Orange County Funding Corporation meeting at the Orange County Government Center, 255 Main St., Goshen NY in the First Floor Community Room to consider and/or act upon the following:

Order of Business

- **Call Meeting to Order**
- **Welcome New Board Members**
- **Roll Call**
- **Proof of Notice**
- **Introduce Christopher Canada, Hodgson Russ, LLP**
- **Minutes**
 - Approval of the minutes from the August 17th, 2022 BOD meeting
- **Committee Meetings-** Finance Committee Report – James Rinaldi
(Financial Reports, Payables, 2023 Budget, Shovel Ready)
- **New Business**
 - Vote on August 2022 Financial Reports – Bill Fioravanti
 - Vote on August/September Payables – Bill Fioravanti
 - Vote on 2023 Budget – Bill Fioravanti
 - Vote on Shovel Ready – Phase 1 Budget – Bill Fioravanti/Mary Beth Bianconi
 - Vote on new telephone vendor – Bill Fioravanti
- **Chairman’s Report**
- **CEO Report**
- **Executive Session**
- **Adjournment**

To watch the livestream, please visit our website: www.ocnyida.com

Dated: September 15, 2022

By: William Fioravanti – Chief Executive Officer



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Date: September 6, 2022
From: Mike Torelli
RE: Next Meeting Date

IDA Board Meeting Notice

The next Board of Directors meeting of the
Orange County Industrial Development Agency is:

Wednesday, September 21, 2022
immediately following the
5:30pm OCFC meeting

OC Government Center
255 Main Street, Goshen
Community Room

To watch the livestream, please visit our website: www.ocnyida.com

Orange County Industrial Development Agency
4 Crotty Lane, Suite 100 • New Windsor, NY 12553
Phone: (845) 234-4192 • Fax: (845) 220-2228 • Email: business@ocnyida.com

Orange County Industrial Development Agency
4 Crotty Lane
New Windsor, NY 12553
Tel (845) 234-4192

Board of Directors Meeting Minutes
Wednesday, August 17, 2022

Due to the declaration of a public health emergency and the social distancing requirements imposed at the Federal, State and local level, this meeting was held in accordance with Executive Order 202.1 by video/telephone conference that was made available to the public.

Board Members Present: Michael Torelli, Dean Tamburri, Dr. Vincent Odock, James Rinaldi, Susan Walski

Staff Present: Bill Fioravanti, Kelly Reilly, Dennis Brady, Susan Katzoff, General Counsel

Others Present: Connor Eckart (OC Partnership), Martin Hoffman, Roy Makinen, John Capella, Dave Higgins, Mike Higgins (Mack Bros., Ltd.), Sheldon Gisenberg, Jonathan Gross, Steve Esposito (Royal Wine)

I. Call Meeting to Order

The Chairman called the meeting to order at 5:40 p.m.

II. Roll Call

Mr. Fioravanti acknowledged all Board members were present.

III. Proof of Notice

Mr. Fioravanti acknowledged that notice of the meeting had been timely and properly provided.

IV. Minutes

Approval of minutes from the June 15, 2022, Board of Directors meeting. **A MOTION TO APPROVE THE MINUTES FROM THE JUNE 15TH, 2022, OCIDA BOARD MEETING WAS MADE BY MR. TAMBURRI, SECONDED BY DR. ODOCK, AND PASSED UNANIMOUSLY.**

V. Committee Meetings

Finance Committee Report

Mr. Rinaldi reviewed the report which included cash flow projections, the CD and Money Market investments, and the collection options for past due funds. Mr. Fioravanti stated that payroll expenses will be reflected in the next payables report and that approval for two new Board members will take place on Thursday, September 1st, 2022.

Governance Committee Report

Mr. Fioravanti noted that the RFPs for Bond Counsel, Shovel Ready, Audit, and Marketing and PR were discussed.

Sheldon Ginsberg of Royal Wine entered the meeting.

Chairman Torelli asked staff to work with the two new Board members to share contact information, revisit Committee Assignments, and draft a new Committee meetings schedule.

VI. New Business

Chairman Torelli noted that detailed information on new projects and RFPs would be discussed and would include roll calls. He reminded Board members that they could request more information, if necessary, as well recuse themselves if they saw any conflicts of interest. He opened the floor for discussion.

Counsel asked for clarification on whether the Finance Committee made a recommendation to the full Board to accept the Financial and Payables reports. Chairman Torelli confirmed that they had and noted that the same was true for the Governance Committee. He stated that each line item on the payables report was addressed and would be presented to the full Board in an abbreviated version unless a Board member has a specific question.

Royal Wine – Goshen Developer JV, LLC.

Mr. Fioravanti introduced Mr. Ginsberg and Mr. Gross of Royal Wine and noted the Public Hearing and Transcript. Counsel reviewed the Final Resolution, the details of the project, the SEQRA review, the financial assistance award, the tax exemptions, the 15-year PILOT agreement as per the IDA’s UTEP, and the execution and delivery of all necessary lease documents. Counsel addressed the highlighted language that appeared in the Public Hearing notice that was dropped from the Resolution but assured the Board that it did not change anything about the information she provided. She reviewed the phases in which the project would develop and asked the Board to consider the Resolution.

Steve Esposito of Royal Wine entered the meeting.

Mr. Fioravanti referenced the Public Hearing and several concerns raised by Goshen residents who attended. He noted the improvements made to the IDA website to highlight calendar events on the homepage making the events easier to see. He summarized Royal Wine’s incentives request and the payments that would be made over the term of the PILOT. The Chairman asked what the project was being paid currently. Counsel explained the PILOT program and noted that the applicant continues to pay 100% of the Real Property taxes they are currently paying and the only thing the applicant will get an abatement on are the improvements they make over a period. Mr. Fioravanti reviewed the current taxes on the property, the number of new full and part-time construction jobs, estimated earnings on new jobs and other economic benefits and noted that the Village and Town of Goshen are both in support of the project but asked that the OCIDA re-levy

unpaid water and sewage charges. Counsel reviewed the normal protocol if projects go into default and what the recapture process entails. The Chairman commented on influence and the process the OCIDA uses to decide what projects to approve and noted that he is full support of the project. All Board members voiced their support of the project. **A MOTION TO ACCEPT THE ROYAL WINE - GOSHEN DEVELOPER JV, LLC RESOLUTION AS WRITTEN WAS MADE BY CHAIRMAN TORELLI, SECONDED BY MS. WALSKI, AND PASSED BY A UNANIMOUS ROLL CALL.**

Mack Bros., Ltd./Milmar Food Group II, LLC.

Mr. Fioravanti reviewed the Resolution to authorize a Public Hearing and provided details of the project and the incentives they requested. Mr. Capella gave an overview of the company and expansion plans, and Mr. Higgins reviewed the location and construction plans. Counsel asked about the location being demolished, the structures being built, and the number of new jobs being realized. Mr. Higgins confirmed that multiple, separate buildings would be constructed and that 50 new jobs would be realized over three years. **A MOTION TO APPROVE THE RESOLUTION TO AUTHORIZE A PUBLIC HEARING WAS MADE BY MR. TAMBURRI, SECONDED BY MR. RINALDI, AND PASSED BY A UNANIMOUS ROLL CALL.**

Authorization for Audit RFP

Mr. Fioravanti stated that he worked with the CFO-for-hire to draft the RFP and open it to local firms for 2022-2023 and that he is looking for approval prior to the next Audit Committee meeting. Counsel advised that the authorization could come from either committee, Audit or Governance. **A MOTION TO AUTHOROZE STAFF TO ISSUE THE AUDIT RFP WAS MADE BY MS. WALSKI, SECONDED BY DR. ODOCK, AND PASSED BY A UNANIMOUS ROLL CALL.**

Authorization for Marketing RFP

Mr. Firoavanti gave an overview of the OCIDA's current needs and goals for communications on new and existing projects and stated that he would work with OC Partnership and the OC Chamber to assist in promoting the RFP. **A MOTION TO AUTHORIZE STAFF TO ISSUE THE MARKETING RFP WAS MADE BY MR. TAMBURRI, SECONDED BY CHAIRMAN TORELLI, AND PASSED BY A UNANIMOUS ROLL CALL.**

Authorization for Shovel Ready RFP

Chairman Torelli recused himself from this portion of the meeting due to potential conflict of interest with his duties as an employee of the Port Authority of NY and NJ.

Mr. Fioravanti reviewed the goals of economic development and the opportunities to realize different projects. He noted plans to develop an inventory of available sites and sites that are ready to be developed that can be accessed online by partners as well as the public. Mr. Fioravanti recommended Delaware Engineering and noted that the RFQ did not include a proposal but that upon the Board's decision, he would ask Delaware Engineering to come back to present with a complete plan and budget. **A MOTION TO AUTHORIZE MR. FIORAVANTI TO MOVE FORWARD WITH DELAWARE ENGINEERING AND WORK WITH THEM TO DEVELOP A PLAN AND BUDGET WAS MADE BY MR. TAMBURRI, SECONDED BY MS. WALSKI, AND PASSED BY A UNANIMOUS ROLL CALL.**

Chairman Torelli re-enters the meeting.

Approval of Administrative Assistant selection

Mr. Fioravanti reviewed the selection and interview process that allowed for the selected candidate and noted the financial impact. **A MOTION TO APPROVE THE ADMINISTRATIVE ASSISTANT SELECTION WAS MADE BY MR. TAMBURRI, SECONDED BY MS. WALSKI, AND PASSED BY A UNANIMOUS ROLL CALL.**

VII. Finance

June/July 2022 Financial reports

Mr. Firoavanti reviewed the corrected and updated June/July 2022 Financial reports, cash on hand, investment accounts, and the June, July, and part of August 2022 payables and opened the floor for discussion. The Chairman confirmed that the Finance Committee had approved the corrected version of the reports and requested that payroll be reflected on the payables as well. **A MOTION TO APPROVE THE JUNE/JULY 2022 FINANCIAL REPORTS WAS MADE BY MS. WALSKI, SECONDED BY MR. RINALDI, AND PASSED UNANIMOUSLY.**

June/July, August Payables Report

A MOTION TO APPROVE THE JUNE, JULY, AND PART OF AUGUST 2022 PAYABLES REPORT WAS MADE BY MS. WALKSI, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.

Maturing CD Investment

Mr. Fioravanti reviewed the current investment at Orange Bank and Trust and the proposed rates and terms if the investment dollar amount increased. Mr. Rinaldi suggested that because it would be maturing on the following day, it should be left as is until the new Board member is elected and can make recommendations on how to move forward. Chairman Torelli suggested re-investing. After further discussion on allowable investment limits per the investment policy, **A MOTION TO INVEST THE FULL AMOUNT OF THE MATURING CD PLUS THE INTEREST IN A 9-MONTH CD AT 2% AT LAKELAND BANK WAS MADE BY MR. TAMBURRI, SECONDED BY MS. WALSKI, AND PASSED UNANIMOUSLY.**

VIII. Chairman’s Report

The Chairman briefly discussed the new Board members and asked staff to reach out to share contact information. He noted that he visited the Warwick Accelerator to attend the Scripted Fragrance open-house and sale. He asked that staff and the Board begin thinking about ways to assist these companies in transitioning to the point where they are operating independently. He asked staff to begin to work on site selection for a new office location, asked Counsel to assist with Board development, and stated that he wanted to start budgeting for the following year.

XI. CEO’s Report

Mr. Fioravanti discussed the two new Board members: Giovanni Paladino, an architect from New York City and Mr. Mark Greene from Cuddebackville, New York, and noted that the full Legislative session for the official vote would take place on September 1st, 2022. He noted that former Accelerator clients have vacated the New Windsor locations and that one former client

has failed to make final payments. He shared the Notice to Vacate letters for the Middletown clients and stated that after November, the only Accelerator clients will be the Warwick clients for which the IDA does not financially assist. He discussed the already-approved Local Labor RFP in which LAN Associates of Goshen and Fellenzer Engineering of Middletown were selected, he addressed the project that is slated to close, new applications received from prospective projects, and details on a project that did not come to fruition. He discussed prevailing wage law effective January 1st, 2022, and the loss of a project that might have triggered that law. He stated that he continues to present for the Education and Economic Development Committee and the Legislature. He stated that there have been no new developments regarding West Point. Mr. Tamburri noted the referendum on water infrastructure and possible sewer improvements.

Bond Counsel RFP

A MOTION TO APPROVE HODGSON RUSS AS THE NEW BOND COUNSEL WAS MADE BY MS. WALSKI, SECONDED BY MR. TAMBURRI, AND PASSED BY A UNANIMOUS ROLL CALL.

IX. Executive Session

A MOTION TO GO INTO EXECUTIVE SESSION AT 7:52 PM WAS MADE BY CHAIRMAN TORELLI, SECONDED BY MR. TAMBURRI, AND PASSED UNANIMOUSLY.

At 8:09 pm, the Board returned from Executive Session

X. Adjournment

There being no further business to discuss, A MOTION TO ADJOURN THE MEETING WAS MADE BY MR. TAMBURRI, SECONDED BY MR. RINALDI, AND PASSED UNANIMOUSLY. THE MEETING CLOSED AT 8:09PM.

Orange County Industrial Development Agency Budget vs. Actuals: FY_2022 - FY22 P&L

	August 2022			YTD		
	Actual	Budget	over Budget	Actual	Budget	over Budget
Income						
Application Fee	5,000.00	833.00	4,167.00	22,500.00	10,000.00	12,500.00
Closing Fees	195,000.01	67,500.00	127,500.01	195,000.01	810,000.00	-614,999.99
IDA Administrative Fees			0.00	204,393.40	0.00	204,393.40
Interest Earnings	4,507.20	1,000.00	3,507.20	10,733.59	12,000.00	-1,266.41
Local Labor Auditing Fees Income (pass-thru)		9,167.00	-9,167.00	0.00	110,000.00	-110,000.00
Other IDA Fees	4,068.96	2,775.00	1,293.96	6,568.96	33,300.00	-26,731.04
Other income			0.00	1,500.00	0.00	1,500.00
Pass Thru Legal Fees		833.00	-833.00	12,500.00	10,000.00	2,500.00
Subtenant Rents	6,336.25	4,041.00	2,295.25	47,849.66	48,489.00	-639.34
Total Income	\$ 214,912.42	\$ 86,149.00	\$ 128,763.42	\$ 501,045.62	\$ 1,033,789.00	-\$ 532,743.38
Gross Profit	\$ 214,912.42	\$ 86,149.00	\$ 128,763.42	\$ 501,045.62	\$ 1,033,789.00	-\$ 532,743.38
Expenses						
Administrative Costs			0.00	0.00	0.00	0.00
Bad Debt Expense			0.00	773.50	0.00	773.50
Bank Service Charges			0.00	318.87	0.00	318.87
CFO/Bookkeeping Services	7,812.50	1,958.00	5,854.50	23,456.75	23,500.00	-43.25
Fiscal Audit		5,417.00	-5,417.00	32,900.00	65,000.00	-32,100.00
Insurance		744.00	-744.00	0.00	8,927.00	-8,927.00
Office Supplies and Postage	1,010.03	950.00	60.03	8,052.51	11,400.00	-3,347.49
Professional Fees		333.00	-333.00	3,250.00	4,000.00	-750.00
Travel, Lodging, Meals	247.14	483.00	-235.86	1,256.26	5,800.00	-4,543.74
Total Administrative Costs	\$ 9,069.67	\$ 9,885.00	-\$ 815.33	\$ 70,007.89	\$ 118,627.00	-\$ 48,619.11
Agency Contribution Costs			0.00	0.00	0.00	0.00
External Projects & Programs (Agents)		9,167.00	-9,167.00	35,000.00	110,000.00	-75,000.00
Total Agency Contribution Costs	\$ 0.00	\$ 9,167.00	-\$ 9,167.00	\$ 35,000.00	\$ 110,000.00	-\$ 75,000.00
Agency Support Expenses			0.00	0.00	0.00	0.00
IT Support & Audio/Visual	7,345.96	2,500.00	4,845.96	34,805.50	30,000.00	4,805.50
Marketing & PR	2,000.00	4,000.00	-2,000.00	9,482.24	48,000.00	-38,517.76
Memberships and Events	75.00	471.00	-396.00	3,378.00	5,650.00	-2,272.00
Training and Education		375.00	-375.00	0.00	4,500.00	-4,500.00
Total Agency Support Expenses	\$ 9,420.96	\$ 7,346.00	\$ 2,074.96	\$ 47,665.74	\$ 88,150.00	-\$ 40,484.26

Bond Counsel (pass-thru)		833.00	-833.00	0.00	10,000.00	-10,000.00
Cost-Benefit Analyses		375.00	-375.00	1,000.00	4,500.00	-3,500.00
Equipment Maintenance		125.00	-125.00	0.00	1,500.00	-1,500.00
Insurance	-716.68	2,000.00	-2,716.68	-716.68	24,000.00	-24,716.68
Legal			0.00	0.00	0.00	0.00
Legal, Pass Thru	4,390.57		4,390.57	55,813.14	0.00	55,813.14
Total Legal	\$ 4,390.57	\$ 0.00	\$ 4,390.57	\$ 55,813.14	\$ 0.00	\$ 55,813.14
Legal Counsel		8,333.00	-8,333.00	30,569.50	100,000.00	-69,430.50
Local Labor Auditing Fees Expense (pass-thru)	3,380.00	9,167.00	-5,787.00	23,875.00	110,000.00	-86,125.00
Projects/Programs			0.00	0.00	0.00	0.00
Research and Support		1,667.00	-1,667.00	0.00	20,000.00	-20,000.00
Shovel Ready Program		25,000.00	-25,000.00	0.00	300,000.00	-300,000.00
Total Projects/Programs	\$ 0.00	\$ 26,667.00	-\$ 26,667.00	\$ 0.00	\$ 320,000.00	-\$ 320,000.00
Renovations		250.00	-250.00	0.00	3,000.00	-3,000.00
Repairs/Renovations		417.00	-417.00	0.00	5,000.00	-5,000.00
Total Expenses	\$ 25,544.52	\$ 74,565.00	-\$ 49,020.48	\$ 263,214.59	\$ 894,777.00	-\$ 631,562.41
Net Operating Income	\$ 189,367.90	\$ 11,584.00	\$ 177,783.90	\$ 237,831.03	\$ 139,012.00	\$ 98,819.03
Other Income						
The Accelerator			0.00	0.00	0.00	0.00
Interest			0.00	11.42	0.00	11.42
Total The Accelerator	\$ 0.00	\$ 0.00	\$ 0.00	\$ 11.42	\$ 0.00	\$ 11.42
Total Other Income	\$ 0.00	\$ 0.00	\$ 0.00	\$ 11.42	\$ 0.00	\$ 11.42
Other Expenses						
61000 Payroll Expenses			0.00	0.00	0.00	0.00
Employee Benefits	2,513.56	2,750.00	-236.44	21,956.36	33,000.00	-11,043.64
Payroll Taxes & Fees (Staff Line)	1,955.46	2,368.00	-412.54	15,310.50	28,416.00	-13,105.50
Salaries	18,978.84	23,680.00	-4,701.16	159,252.44	284,160.00	-124,907.56
Total 61000 Payroll Expenses	\$ 23,447.86	\$ 28,798.00	-\$ 5,350.14	\$ 196,519.30	\$ 345,576.00	-\$ 149,056.70
Building Expense			0.00	0.00	0.00	0.00
Building Rent	7,207.32	12,841.00	-5,633.68	150,840.04	154,086.00	-3,245.96
Building Utilities	1,301.18	4,393.00	-3,091.82	14,886.72	52,720.00	-37,833.28
Internet and Telephones	2,216.90	2,310.00	-93.10	17,143.66	27,720.00	-10,576.34
Maintenance	1,923.96	8,555.00	-6,631.04	18,680.36	102,656.00	-83,975.64
Repairs			0.00	1,288.02	0.00	1,288.02
Total Building Expense	\$ 12,649.36	\$ 28,099.00	-\$ 15,449.64	\$ 202,838.80	\$ 337,182.00	-\$ 134,343.20
Reconciliation Discrepancies			0.00	0.00	0.00	0.00
Total Other Expenses	\$ 36,097.22	\$ 56,897.00	-\$ 20,799.78	\$ 399,358.10	\$ 682,758.00	-\$ 283,399.90
Net Other Income	-\$ 36,097.22	-\$ 56,897.00	\$ 20,799.78	-\$ 399,346.68	-\$ 682,758.00	\$ 283,411.32
Net Income	\$ 153,270.68	-\$ 45,313.00	\$ 198,583.68	-\$ 161,515.65	-\$ 543,746.00	\$ 382,230.35

Orange County Industrial Development Agency
 Banks Accounts/Certificates of Deposit/Money Markets Accounts
 As of August 31, 2022

Listed in order of maturity date.

Purchase Date	Maturity Date	# of Months	Bank	Bank Balance	Principal	Interest Rate	Interest Earned MTD
--	--	--	--			--	
5/18/22	11/18/22	6 months	Orange Bank & Trust	\$	250,374	0.20%	0.20%
11/18/21	8/18/22	9 months	Orange Bank & Trust	\$	250,467	0.25%	0.25%
3/31/22	3/31/23	24 months	Connect One	\$	250,000	0.25%	0.25%
4/4/22	10/4/23	18 months	Empire State Bank	\$	250,000	0.60%	0.40%
6/22/22	5/22/24	23 months	Connect One	\$	400,000	1.90%	1.90%
7/20/22	7/20/24	24 months	Walkill Valley Federal Savings & Loan	\$	400,000	2.00%	2.00%
7/14/22	7/13/23	12 months	First Federal Savings of Middletown	\$	400,000	1.26%	1.26%

Bank	Account Type	Amount	% of total
Chase Bank	Checking Account - IDA Ops	\$ 5,601,042	58%
Orange Bank & Trust	Checking Account - Accelerator Ops	\$ 117,229	1%
M&T	Bank Account	\$ -	0%
Orange Bank & Trust	Checking Account - Trust Escrow	\$ 74,252	1%
Total CDs & Treasuries	Certificates of Deposit & Treasuries	\$ 2,200,842	23%
Sterling / Webster Bank	Money Market	\$ 1,725,462	18%
		<u>\$ 9,718,827</u>	<u>100%</u> \$ -

OCIDA Vendor Payment Approval
Recurring Bldg Services
September 21, 2022

Approv ID	September 21 2022
Category	Recurring Bldg Services
Amt	Y

Vendor	Invoice	Purpose/Description	Location	Service Date(s)	Sum of Amount
Orange & Rockland	26670-19018	Electricity	Warwick	7/19/22-8/18/22	472.61
Orange & Rockland Total					472.61
Complete Document Solution	IN505607	B/W & Color Copies	4 Crotty Ln	8/2/22 - 9/1/22	113.16
Complete Document Solutions Total					113.16
Xerox Financial Service	3389197	Copier Lease payment, Protection, Late fee	4 Crotty Ln	7/15/22-8/14/22	303.77
Xerox Financial Service Total					303.77
First Columbia 4-LA, LLC	6070-100-20220901	Rent and CAM	4 Crotty Ln	September 2022	10,443.75
	6070100 20220809	Gas & Electric	4 Crotty Ln	6/20/22 - 7/18/22	254.82
First Columbia 4-LA, LLC Total					10,698.57
ALTEVA OF WARWICK	1014804	Internet	Warwick	September 2022	90.71
ALTEVA OF WARWICK Total					90.71
88 Studio, LLC	August 2022	Website, Google, Go Daddy, Meeting Support	4 Crotty Ln	August 2022	2,500.00
88 Studio, LLC Total					2,500.00
MidHudson News.com	August 2022	Banner Advertising	4 Crotty Ln	August 2022	1,250.00
MidHudson News.com Total					1,250.00
KR Cleaning	--	Cleaning	4 Crotty Ln	September 2022	650.00
KR Cleaning Total					650.00
Frontier	343-2409-020218-4	Ethernet, Wireless, and phone service	Middletown	8/2/22-9/1/22	100.07
				9/2/22-10/1/22	100.13
	196-0019-090418-4	Ethernet, Wireless, and phone service	Middletown	8/4/22-9/3/22	431.69
				9/4/22-10/3/22	431.69
	196-1205-020818-4	Ethernet, Wireless, and phone service	Middletown	8/4/22-9/3/22	315.00
				9/4/22-10/3/22	315.00
	196-0043-020218-4	Ethernet, Wireless, and phone service	Middletown	8/15/22-9/14/22	599.00
Frontier Total					2,292.58
Marangi Disposal	27110774	Trash & Recycle	Middletown	August 2022	114.39
Marangi Disposal Total					114.39
National Business Leasing	77323239	Copier	Middletown	8/15/22 - 9/14/22	379.21
National Business Leasing Total					379.21
Charter Communication(Time Warner)	15224080222	4 Crotty Lane	4 Crotty Ln	7/24/22 - 8/27/22	217.85
Charter Communication(Time Warner) Total					217.85
Danza Lesser Group LLC	(blank)	October 2022	Middletown	10/2022	6,804.00
Danza Lesser Group LLC Total					6,804.00
LCS Companies	76164	Office Cleaning	Middletown	July 10, 17, 24 & 31	446.32
LCS Companies Total					446.32
Cardmember Service (OB&T Visa)	53527392	Go Daddy	4 Crotty Ln	6/9/22-7/11/22	91.47
		QuickBooks Online	4 Crotty Ln	6/9/22-7/11/22	275.73
		Late Fee / Interest	4 Crotty Ln	6/9/22-7/11/22	59.81
Cardmember Service (OB&T Visa) Total					427.01
Credit Card Payment Process	3074	Middletown Record online	4 Crotty Ln	7/22/22 - 8/19/22	69.00
		Zoom	4 Crotty Ln	7/22/22 - 8/19/22	40.00

	USPS Postage	4 Crotty Ln	7/22/22 - 8/19/22	115.41
	Google (G Suite)	4 Crotty Ln	7/22/22 - 8/19/22	269.24
	Credit Card Interest	4 Crotty Ln	7/22/22 - 8/19/22	28.18
Credit Card Payment Processing (M&T Bank Visa) Total				521.83
Grand Total				27,282.01

**OCIDA Vendor Payment Approval
Monthly Contracts
September 21, 2022**

Approv ID	September 21 2022
Category	Monthly Contracts
Amt	Y

Vendor	Invoice	Purpose/Description	Location	Service Date(s)	Sum of Amount
Bousquet Holstein PLLC.	241354	OCIDA General Counsel	4 Crotty Ln	7/5 - 7/27/2022	1,884.75
	241355	OCIDA General Counsel	4 Crotty Ln	7/7/22 & 7/19/22	136.02
Bousquet Holstein PLLC. Total					2,020.77
ITC	6702	Internet	4 Crotty Ln	September 2022	148.80
ITC Total					148.80
Grand Total					2,169.57

OCIDA Vendor Payment Approval
All Other
September 21, 2022

Approv ID	September 21 2022
Category	All Other
Amt	Y

Vendor	Invoice	Purpose/Description	Location	Service Date(s)	Sum of Amount
Cincinnati Insurance Compan	1000323066	Building Insurance	4 Crotty Ln	8/5/22-8/5/23	10,017.78
Cincinnati Insurance Company Total					10,017.78
Travelers CL Remittance Cent	5710D5214	Policy Renewal	4 Crotty Ln	9/18/22 - 9/18/23	1,797.00
Travelers CL Remittance Center Total					1,797.00
Orange County IDA	(blank)	Transfer to CD	4 Crotty Ln	9 months @ 2%	250,467.00
Orange County IDA Total					250,467.00
Bousquet Holstein PLLC.	N/A	Application Pass-Thru Fee (Royal Wine & Mack Bros)	4 Crotty Ln	July & August 2022	5,000.00
Bousquet Holstein PLLC. Total					5,000.00
Covenant Reporting (Charlene Kohler)	(blank)	Public Hearing Goshen Dev/Royal Wine Stenographer	4 Crotty Ln	07/19/2022	415.00
Covenant Reporting (Charlene Kohler) Total					415.00
Grand Total					267,696.78

Orange County IDA: 2023 Annual Budget (Draft 2)

	<u>2023</u> <u>Proposed</u> <u>Budget</u>	<u>2022 Projected</u> <u>Actual</u>	<u>2022</u> <u>Approved</u> <u>Budget</u>
Revenues			
Closing Fees	676,500	1,065,000	810,000
Applications Fees	30,000	30,000	20,000
Local Labor Auditing Fees	90,000	105,000	110,000
Other IDA Fees	10,000	33,316	33,300
Subtenant Rents	21,540	56,830	48,489
Interest Earnings	52,500	14,233	12,000
Recovered Funds	0	2,000,000	-
Total Revenues	\$ 880,540	\$ 1,304,379	\$ 1,033,789
Expenses			
<i>Administrative Expenses</i>			
Salaries	245,480	221,028	284,160
Benefits	36,577	32,934	33,000
Payroll Taxes & Fees	25,530	22,965	28,416
Fiscal Audit	35,000	32,900	65,000
Insurance	12,000	10,634	8,927
CFO/Bookkeeping Services	20,400	29,184	23,500
Professional Fees	3,600	4,865	4,000
Travel, Lodging & Meals	4,000	2,806	5,800
Office Supplies and Postage	10,400	12,078	11,400
Special Initiatives	-	-	-
	\$ 392,986	\$ 369,394	\$ 464,203
<i>Projects/Programs</i>			
Legal Counsel	55,000	45,855	100,000
Application Fees (Pass-thru)	15,000	2,500	10,000
Local Labor Auditing Fees (Pass-thru)	42,000	44,155	110,000
Local Labor Monthly Reporting	6,000	16,800	-
Cost-Benefit Analyses	5,000	1,000	4,500
Shovel Ready Program	225,000	75,000	300,000
Research & Support	-	-	20,000
	\$ 348,000	\$ 185,310	\$ 544,500
<i>Building Expenses</i>			
Rent + CAMs	68,850	219,760	154,086
Utilities	4,200	22,331	52,720
Insurance	19,000	18,655	24,000
Repairs/Renovations	1,000	1,250	5,000
Maintenance	15,440	28,020	102,656
Renovations	1,000	-	3,000
Internet & Telephones	6,720	25,716	27,720
Equipment Maintenance	-	-	1,500

	\$	116,210	\$	315,732	\$	370,682
<i>Agency Support Expenses</i>						
IT Support & Audio/Visual		55,000		57,389		30,000
Marketing & PR		83,900		25,732		48,000
Memberships & Events		6,000		5,067		5,650
Training and Education		4,500		2,500		4,500
	\$	149,400	\$	90,688	\$	88,150
<i>Contracted Services</i>						
External Projects & Programs (Agents of IDA)		-		-		110,000
	\$	-	\$	-	\$	110,000
Total Expenses	\$	1,006,596	\$	961,123	\$	1,577,535
Net +/-	\$	(126,056)	\$	343,256	\$	(543,746)