



CITY OF PEEKSKILL  
CITY HALL

840 MAIN STREET  
PEEKSKILL, NEW YORK 10566

(914) 737-3400  
FAX NO. (914) 737-2688

**PEEKSKILL FACILITIES DEVELOPMENT CORPORATION**

**Tuesday, February 25, 2025**

**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/129/Agendas-Minutes>. A recording along with transcribed meeting minutes will also be posted when available.

- 1. Correspondence**
- 2. Acceptance of Minutes**
  - January 28, 2024, Meeting Draft (Attached)
- 3. Monthly Financial Report**
  - PFDC Financial Report (Attached)
  - PFKI Financial Report (Attached)
  - Draft FY24 PARIS Report (Attached)
  - FY24 Audit Update
- 4. Old Business Reports and Discussion**
  - Peekskill Firehouse Kitchen Incubator Update and Discussion
- 5. New Business (Nothing to Report)**
- 6. Executive Session (if needed)**
- 7. Adjournment**

**CITY OF PEEKSKILL FACILITIES DEVELOPMENT CORPORATION**

**Draft Regular Meeting Minutes**

**Tuesday, January 28, 2025, at**

**7:00 P.M.**

**840 Main Street (2<sup>nd</sup> Floor Council Chamber), 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 the Peekskill website at <https://www.cityofpeekskill.com/129/Agendas-Minutes>. A recording will be posted on the PIDA website.

Board Members Present: Deborah Post, Alan Kravitz, Rohan de Freitas

Board Members Absent: Drew Claxton, Juliene Bell- Smith

Staff Present: Matthew Rudikoff, Executive Director; Justin Miller, Counsel; Abisoye Oridedi, Financial & Administrative Consultant

The Chair, Ms. Post, opened meeting at 7:06 PM and indicated that the Peekskill Industrial Development Agency (PIDA) and Peekskill Facilities Development Corporation (PFDC) meetings would run concurrently.

There being no correspondence, Ms. Post introduced the next agenda item: Acceptance of the October 22, 2024, PFDC Board Meeting Minutes. With no comments, Mr. de Freitas moved to approve the October PFDC Board Meeting Minutes, and Mr. Kravitz seconded the motion. The motion carried.

Ms. Post introduced the next agenda item: the PFDC Financial Report. Ms. Oridedi reviewed the PFDC Summary of Revenues and Expenditures, focusing on interest earned and expenditures. Ms. Post inquired about the \$35,000 payment for the Community Youth Hub Culinary Training and Creative Mentoring Session. Mr. Rudikoff explained that the agency is awaiting the signed funding agreement between the City and PFDC before proceeding with the reimbursement to the City. Ms. Oridedi mentioned the outstanding \$35,000 was not included in the FY2025 budget and has been reserved until the agreement is finalized.

Next, Ms. Oridedi presented the PFKI Expenditure Report, focusing on the major expenditures for 2024. She also emphasized that the matching amount for total expenditures to date is being tracked in response to feedback from the EDA. The required matching amount is 20%.

Next, Ms. Oridedi updated the Board on the agency's financial and administrative reorganization. She noted that, as of 12/31/2024, PFDC has opened and funded both a money market and operating bank account with Orange Bank & Trust. Additionally, PFDC has implemented its own accounting system, QuickBooks, allowing the agency to operate independently from the City of Peekskill. Ms. Oridedi explained that, because of this arrangement, new internal controls are being developed to ensure proper segregation of duties within the cash disbursement process. She also highlighted that all checks now require signatures from both Mr. Rudikoff and herself before disbursement. For wire payments, the bank has set up a preparer and approval role, where Ms. Oridedi prepares the wires and Mr. Rudikoff approves them before any payments are processed. Mr. de Freitas asked if there is an alternative authorized signatory for banking actions if Mr. Rudikoff and Ms. Oridedi are unavailable. Ms. Oridedi responded that Board Chair, Ms. Post is the third authorized signatory on the bank accounts.

Next, Ms. Oriedi gave the Board an overview of the FY24 Paris Report and the Annual Audit process and timeline. She noted that fieldwork for the FY24 audit will begin the week of January 27th. She also mentioned that a draft of the FY24 Paris Report will be presented to the Board at the February 25, 2025, meeting, in preparation for the March 31st deadline, which will require Board approval before submission.

Ms. Post introduced the next agenda item: the Peekskill Firehouse Kitchen Incubator Update and Discussion. Mr. Rudikoff provided an update on the project's administrative status. He explained that the agency has requested permission from the EDA to move forward with the bidding process and is currently waiting for a response. He also noted that an Executive Order was issued today freezing federal funding, which has introduced some uncertainty. Additionally, Mr. Rudikoff mentioned federal agencies are required to submit a report to Office of Management and Budget (OMB) by February 10, detailing how various grant programs align with administrative priorities.

Mr. Kravitz shared that the architect estimated it would take about a month to receive bids, another month to select a contractor, and that the firehouse needs to be emptied before construction can begin. A POD has been rented to store items from the firehouse that will be used in the kitchen incubator, and they have also been gifted some items. The POD will be emptied as soon as the architect gives the go-ahead to move items back in. Mr. Rudikoff mentioned that after the bids are received, EDA authorization will be required to award the contract. Ms. Post inquired about the status of the Westchester County funding requested for the PFKI. Mr. Rudikoff noted that they are waiting to see how the County Executive election and budget deliberations unfold. Mr. de Freitas asked if the downtime before construction starts could be used to clean out the PFKI. Mr. Kravitz stated that it was not up to him, and Mr. Rudikoff confirmed that it is being worked on.

Ms. Post introduced the next agenda item: 2025 Meeting Schedule. She asked if there were any comments on the proposed dates. With no objections, Mr. Kravitz pointed out that the December 23rd meeting would not take place, to which Ms. Post responded that it could still be scheduled. Mr. de Freitas mentioned that the November date might be problematic due to Thanksgiving, but adjustments will be made as needed.

Ms. Post introduced the next agenda item: NYS Economic Development Council Annual Meeting. Mr. Rudikoff confirmed that he will be attending.

There being no further PFDC business, Mr. de Freitas moved, and Mr. Kravitz seconded a motion to adjourn at 7:43 PM. Motion carried

Peekskill Facilities Development Corporation  
Summary of Revenues and Expenditures  
As of February 19, 2025

<u>Account No.</u>	<u>Account Description</u>	<u>Budget FY25</u>	<u>Actuals as of 2/19/2025</u>	<u>YTD Budget Balance \$</u>	<u>YTD Budget Balance %</u>
<b><u>Revenues</u></b>					
019.0019.2401	INTEREST EARNINGS	\$ 30,000	\$ 4	\$ (29,996)	100%
019.0019.2402	APPROPRIATED FUND BALANCE	\$ 20,000	\$ -	\$ (20,000)	100%
019.8610.2403	PEEKSKILL FIREHOUSE KITCHEN INCUBATOR - EDA GRANT	\$ 2,396,668	\$ -	\$ (2,396,668)	100%
019.8610.2404	PEEKSKILL FIREHOUSE KITCHEN INCUBATOR - ESD GRANT	\$ 995,000	\$ -	\$ (995,000)	100%
019.0019.2405	PFKI - CITY OF PEEKSKILL SHORT TERM LOAN	\$ 1,400,000	\$ -	\$ (1,400,000)	100%
<b>Total Revenues</b>		<b>\$ 4,841,668</b>	<b>\$ 4</b>	<b>\$ (4,841,664)</b>	100%
<b><u>Expenditures</u></b>					
019.6989.0401	PROFESSIONAL FEES	\$ 15,000	\$ -	\$ 15,000	100%
019.8610.0476	WORKFORCE DEVL PROGRAM	\$ 35,000	\$ -	\$ 35,000	100%
019.8610.0478	PEEKSKILL FIREHOUSE KITCHEN INCUBATOR - EXPENSE	\$ 4,791,668	\$ -	\$ 4,791,668	100%
<b>Total Expenditures</b>		<b>\$ 4,841,668</b>	<b>\$ -</b>	<b>\$ 4,841,668</b>	
<b>Surplus (Deficit)</b>		<b>\$ -</b>	<b>\$ 4</b>	<b>\$ 4</b>	

		<b>as of 2/19/2025</b>
<b>NET ASSETS/FUND BAL 2024</b>	\$ 111,808	
<b>Fund Balance as of 2/19/2025</b>	\$ 111,812	
	\$ 111,812	
<b>Cash Balance - Checking (WF)</b>	\$ 5,532	
<b>Cash Balance - Investment (PCSB)</b>	\$ 5,731	
<b>Cash Balance - Checking (Orange Bank &amp; Trust)</b>	\$ 49,786	
<b>Cash Balance - Investment (Orange Bank &amp; Trust)</b>	\$ 50,763	
	\$ 111,812	

**Note 1**

**Note 1: \$70,000 of Fund Balance is restricted. This amount is for the Workforce Development Program**

Peekskill Facilities Development Corporation  
Firehouse Kitchen Incubator  
Expenditure Report  
As of 2/19/2024

Total Project Cost	\$ 6,024,272.00
Total funding on hand, grants and matching funds	\$ 4,241,668.00
Current total project shortfall	<u>\$ 1,782,604.00</u>

Source of Funds Usage to Date

Confirmed Sources of Fund	Budgeted Spend	Actual Spend	Remaining Spend
BUCKET A1 - USEDA Federal Grant	\$ 2,396,668.00	\$ 125,036.67	\$ 2,271,631.33
BUCKET A2 - PFDC Local Matching Share of EDA Grant	\$ 599,167.00	\$ 31,259.17	\$ 567,907.83
BUCKET B - NYSES Economic Development Grant Amount	\$ 995,000.00	\$ -	\$ 995,000.00
BUCKET C - PFDC Local Matching Share of NYSED Grant	\$ 99,500.00	\$ -	\$ 99,500.00
BUCKET D - Non-grant matching PIDA allocation	\$ 151,333.00	\$ 20,437.31	\$ 130,895.69
	<u>4,241,668.00</u>	<u>176,733.15</u>	<u>4,064,934.85</u>

PFKI Pre-Construction Allocation/Expenditure To Date

Expenditure	Actual FY23	Actual FY24	Actual FY25	Total	Source of Fund	Comments
Estimating Service of New York	\$ 2,490.00	\$ -	\$ -	\$ 2,490.00	Bucket A1	EDA Reimbursable
Copy Center - Printing Services	\$ 506.00	\$ 1,005.00	\$ -	\$ 1,511.00	Bucket D	Non-Reimbursable
MJM - Videography Services	\$ 3,500.00	\$ -	\$ -	\$ 3,500.00	Bucket D	Non-Reimbursable
Harris Beech - Legal Services	\$ 4,725.00	\$ 35,609.02	\$ -	\$ 40,334.02	Bucket A1	EDA Reimbursable
Construction Specifications Inc. - Specification Writer	\$ -	\$ -	\$ -	\$ -	Bucket A1	EDA Reimbursable
Katherine Gregory - Kitchen Incubator Consultant	\$ -	\$ 3,475.70	\$ -	\$ 3,475.70	Bucket A1	EDA Reimbursable
RUKI LLC - Administrative & Finance Services	\$ -	\$ 2,615.00	\$ 300.00	\$ 2,915.00	Bucket A1	EDA Reimbursable
City of Peekskill - Site plan and Building Dept fees	\$ 35,400.00	\$ 1,312.12	\$ 344.00	\$ 37,056.12	Bucket A1	EDA Reimbursable
PVE-LLC - Environmental Services	\$ -	\$ 2,000.00	\$ -	\$ 2,000.00	Bucket A1	EDA Reimbursable
Sewer Heroes	\$ -	\$ 475.00	\$ -	\$ 475.00	Bucket A1	EDA Reimbursable
Day & Stakosa - Civil & Structural Engineering Services	\$ 7,200.00	\$ 18,000.00	\$ -	\$ 25,200.00	Bucket A1	EDA Reimbursable
Joe Thompson - Architectural Services	\$ -	\$ 13,900.00	\$ -	\$ 13,900.00	Bucket D	Non-Reimbursable
Fellenzer - MEP Engineer	\$ -	\$ 38,500.00	\$ 2,750.00	\$ 41,250.00	Bucket A1	EDA Reimbursable
Donald R. Stedje PLS - Land Suveryor	\$ -	\$ 1,100.00	\$ -	\$ 1,100.00	Bucket A1	EDA Reimbursable
Big John's Moving Company	\$ -	\$ -	\$ 1,150.00	\$ 1,150.00	Bucket D	Non-Reimbursable
PODS Moving & Storage	\$ -	\$ -	\$ 376.31	\$ 376.31	Bucket D	Non-Reimbursable
<b>Total</b>	<u>\$ 53,821.00</u>	<u>\$ 117,991.84</u>	<u>\$ 4,920.31</u>	<u>\$ 176,733.15</u>		

### **PFDC Outstanding Items FY24 PARIS Report**

- **Audit Report**
  - Audit is in progress and will be finalized before the March Board meeting.
- **Mission Statement & Measurement Report**
  - The draft is in progress and will be finalized before the March Board meeting.
- **Annual Report on Operations & Accomplishments**
  - The draft is in progress and will be finalized before the March Board meeting.

Annual Report for Peekskill Facilities Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025

Status: UNSUBMITTED

Certified Date: N/A

**Governance Information (Authority-Related)**

Question		Response	URL (if Applicable)
1.	Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	<a href="https://www.cityofpeekskill.com/peekskill-facilities-development-corporation">https://www.cityofpeekskill.com/peekskill-facilities-development-corporation</a>
2.	As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	<a href="https://www.cityofpeekskill.com/peekskill-facilities-development-corporation">https://www.cityofpeekskill.com/peekskill-facilities-development-corporation</a>
3.	Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	Yes	N/A
4.	Does the independent auditor provide non-audit services to the Authority?	No	N/A
5.	Does the Authority have an organization chart?	Yes	<a href="https://www.cityofpeekskill.com/peekskill-facilities-development-corporation">https://www.cityofpeekskill.com/peekskill-facilities-development-corporation</a>
6.	Are any Authority staff also employed by another government agency?	Yes	City of Peekskill
7.	Has the Authority posted their mission statement to their website?	Yes	<a href="https://www.cityofpeekskill.com/peekskill-facilities-development-corporation">https://www.cityofpeekskill.com/peekskill-facilities-development-corporation</a>
8.	Has the Authority's mission statement been revised and adopted during the reporting period?	No	N/A
9.	Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL.		<a href="https://www.cityofpeekskill.com/peekskill-facilities-development-corporation">https://www.cityofpeekskill.com/peekskill-facilities-development-corporation</a>

Annual Report for Peekskill Facilities Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025

Status: UNSUBMITTED

Certified Date: N/A

**Governance Information (Board-Related)**

Question		Response	URL (If Applicable)
1.	Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2.	Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3.	Has the Board established a Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4.	Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		<a href="https://www.cityofpeekskill.com/peekskill-facilities-development-corporation">https://www.cityofpeekskill.com/peekskill-facilities-development-corporation</a>
5.	Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6.	Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		<a href="https://www.cityofpeekskill.com/peekskill-facilities-development-corporation">https://www.cityofpeekskill.com/peekskill-facilities-development-corporation</a>
7.	Has the Board adopted bylaws and made them available to Board members and staff?	Yes	<a href="https://www.cityofpeekskill.com/peekskill-facilities-development-corporation">https://www.cityofpeekskill.com/peekskill-facilities-development-corporation</a>
8.	Has the Board adopted a code of ethics for Board members and staff?	Yes	<a href="https://www.cityofpeekskill.com/peekskill-facilities-development-corporation">https://www.cityofpeekskill.com/peekskill-facilities-development-corporation</a>
9.	Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10.	Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11.	Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL?		
	Salary and Compensation	Yes	N/A
	Time and Attendance	Yes	N/A
	Whistleblower Protection	Yes	N/A
	Defense and Indemnification of Board Members	Yes	N/A
12.	Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13.	Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14.	Was a performance evaluation of the board completed?	Yes	N/A
15.	Was compensation paid by the Authority made in accordance with employee or union contracts?	Yes	N/A
16.	Has the board adopted a conditional/additional compensation policy governing all employees?	Yes	<a href="https://www.cityofpeekskill.com/peekskill-facilities-development-corporation">https://www.cityofpeekskill.com/peekskill-facilities-development-corporation</a>



Annual Report for Peekskill Facilities Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025

Status: UNSUBMITTED

Certified Date: N/A

**Board of Directors Listing**

<b>Name</b>	Bell-Smith, Juliene	<b>Nominated By</b>	Local
<b>Chair of the Board</b>	No	<b>Appointed By</b>	Local
<b>If yes, Chair Designated by</b>		<b>Confirmed by Senate?</b>	N/A
<b>Term Start Date</b>	9/29/2020	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	Pleasure of Authority	<b>Complied with Training Requirement of Section 2824?</b>	Yes
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	No
<b>Designee Name</b>		<b>Ex-Officio</b>	

<b>Name</b>	Claxton, Drew	<b>Nominated By</b>	Local
<b>Chair of the Board</b>	No	<b>Appointed By</b>	Local
<b>If yes, Chair Designated by</b>		<b>Confirmed by Senate?</b>	No
<b>Term Start Date</b>	12/26/2019	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	Pleasure of Authority	<b>Complied with Training Requirement of Section 2824?</b>	Yes
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	No
<b>Designee Name</b>		<b>Ex-Officio</b>	

Annual Report for Peekskill Facilities Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025

Status: UNSUBMITTED

Certified Date: N/A

<b>Name</b>	Kravitz, Alan	<b>Nominated By</b>	Local
<b>Chair of the Board</b>	No	<b>Appointed By</b>	Local
<b>If yes, Chair Designated by</b>		<b>Confirmed by Senate?</b>	N/A
<b>Term Start Date</b>	3/3/2010	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	Pleasure of Authority	<b>Complied with Training Requirement of Section 2824?</b>	Yes
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	No
<b>Designee Name</b>		<b>Ex-Officio</b>	

<b>Name</b>	Post, Deborah	<b>Nominated By</b>	Local
<b>Chair of the Board</b>	Yes	<b>Appointed By</b>	Local
<b>If yes, Chair Designated by</b>	Elected by Board	<b>Confirmed by Senate?</b>	N/A
<b>Term Start Date</b>	3/3/2010	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	Pleasure of Authority	<b>Complied with Training Requirement of Section 2824?</b>	Yes
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	No
<b>Designee Name</b>		<b>Ex-Officio</b>	

Annual Report for Peekskill Facilities Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025

Status: UNSUBMITTED

Certified Date: N/A

<b>Name</b>	de Freitas, Rohan P	<b>Nominated By</b>	Local
<b>Chair of the Board</b>	No	<b>Appointed By</b>	Local
<b>If yes, Chair Designated by</b>		<b>Confirmed by Senate?</b>	N/A
<b>Term Start Date</b>	5/9/2022	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	Pleasure of Authority	<b>Complied with Training Requirement of Section 2824?</b>	No
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	No
<b>Designee Name</b>		<b>Ex-Officio</b>	

Annual Report for Peekskill Facilities Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025  
 Status: UNSUBMITTED  
 Certified Date: N/A

**Staff Listing**

Name	Title	Group	Department/ Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	Exempt	Base Annualized Salary	Actual salary paid to the Individual	Overtime paid by Authority	Performance Bonus	Extra Pay	Other Compensati on/Allowanc es/Adjustme nts	Total Compensati on paid by Authority	Individual also paid by another entity to perform the work of the Authority	If yes, Is the payment made by a State or local governme nt
This Authority has indicated that it has no staff during the reporting period.																

Annual Report for Peekskill Facilities Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025

Status: UNSUBMITTED

Certified Date: N/A

**Benefit Information**

During the fiscal year, did the Authority continue to pay for any of the above mentioned benefits for former staff or individuals affiliated With the Authority after those individuals left the Authority?	No
---	----

**Board Members**

Name	Title	Severance Package	Payment for Unused Leave	Club Member-ships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these Benefits	Other
Bell-Smith, Juliene	Board of Directors												X	
Claxton, Drew	Board of Directors												X	
Kravitz, Alan	Board of Directors												X	
Post, Deborah	Board of Directors												X	
de Freitas, Rohan P	Board of Directors												X	

**Staff**

Name	Title	Severance Package	Payment for Unused Leave	Club Member-ships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these Benefits	Other
------	-------	-------------------	--------------------------	-------------------	-------------------------------	----------------	------	----------------	-------------------	------------------------------------	--------------------	-----------------------	------------------------	-------

Annual Report for Peekskill Facilities Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025

Status: UNSUBMITTED

Certified Date: N/A

**Subsidiary/Component Unit Verification**

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct?	Yes
Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this Authority and not independently filing reports in PARIS?	No

Name of Subsidiary/Component Unit	Status
-----------------------------------	--------

**Request Subsidiary/Component Unit Change**

Name of Subsidiary/Component Unit	Status	Requested Changes
-----------------------------------	--------	-------------------

**Request Add Subsidiaries/Component Units**

Name of Subsidiary/Component Unit	Establishment Date	Purpose of Subsidiary/Component Unit
-----------------------------------	--------------------	--------------------------------------

**Request Delete Subsidiaries/Component Units**

Name of Subsidiary/Component Unit	Termination Date	Reason for Termination	Proof of Termination Document Name
-----------------------------------	------------------	------------------------	------------------------------------

Annual Report for Peekskill Facilities Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025

Status: UNSUBMITTED

Certified Date: N/A

**Summary Financial Information**
**SUMMARY STATEMENT OF NET ASSETS**

			Amount
<b>Assets</b>			
<b>Current Assets</b>			
	Cash and cash equivalents		\$0.00
	Investments		\$0.00
	Receivables, net		\$0.00
	Other assets		\$0.00
	Total current assets		\$0.00
<b>Noncurrent Assets</b>			
	Restricted cash and investments		\$0.00
	Long-term receivables, net		\$0.00
	Other assets		\$0.00
	<b>Capital Assets</b>		
		Land and other nondepreciable property	\$0.00
		Buildings and equipment	\$0.00
		Infrastructure	\$0.00
		Accumulated depreciation	\$0.00
		Net Capital Assets	\$0.00
	Total noncurrent assets		\$0.00
<b>Total assets</b>			\$0.00
<b>Liabilities</b>			
<b>Current Liabilities</b>			
	Accounts payable		\$0.00
	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Accrued liabilities		\$0.00
	Deferred revenues		\$0.00
	Bonds and notes payable		\$0.00
	Other long-term obligations due within one year		\$0.00
	Total current liabilities		\$0.00
<b>Noncurrent Liabilities</b>			

Annual Report for Peekskill Facilities Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025

Status: UNSUBMITTED

Certified Date: N/A

	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Bonds and notes payable		\$0.00
	Long term leases		\$0.00
	Other long-term obligations		\$0.00
	Total noncurrent liabilities		\$0.00
<b>Total liabilities</b>			\$0.00
<b>Net Asset (Deficit)</b>			
<b>Net Assets</b>			
	Invested in capital assets, net of related debt		\$0.00
	Restricted		\$0.00
	Unrestricted		\$0.00
	Total net assets		\$0.00

**SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS**

			Amount
<b>Operating Revenues</b>			
	Charges for services		\$0.00
	Rental and financing income		\$0.00
	Other operating revenues		\$0.00
	Total operating revenue		\$0.00
<b>Operating Expenses</b>			
	Salaries and wages		\$0.00
	Other employee benefits		\$0.00
	Professional services contracts		\$0.00
	Supplies and materials		\$0.00
	Depreciation and amortization		\$0.00
	Other operating expenses		\$0.00
	Total operating expenses		\$0.00
<b>Operating income (loss)</b>			\$0.00
<b>Nonoperating Revenues</b>			
	Investment earnings		\$0.00
	State subsidies/grants		\$0.00
	Federal subsidies/grants		\$0.00
	Municipal subsidies/grants		\$0.00
	Public authority subsidies		\$0.00



Annual Report for Peekskill Facilities Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025

Status: UNSUBMITTED

Certified Date: N/A

	Other nonoperating revenues		\$0.00
	Total nonoperating revenue		\$0.00
<b>Nonoperating Expenses</b>			
	Interest and other financing charges		\$0.00
	Subsidies to other public authorities		\$0.00
	Grants and donations		\$0.00
	Other nonoperating expenses		\$0.00
	Total nonoperating expenses		\$0.00
	Income (loss) before contributions		\$0.00
<b>Capital contributions</b>			\$0.00
<b>Change in net assets</b>			\$0.00
<b>Net assets (deficit) beginning of year</b>			\$218,820.00
<b>Other net assets changes</b>			\$0.00
<b>Net assets (deficit) at end of year</b>			\$0.00

Annual Report for Peekskill Facilities Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025  
Status: UNSUBMITTED  
Certified Date: N/A

**Current Debt**

Question		Response
1.	Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	No
2.	If yes, has the Authority issued any debt during the reporting period?	

**New Debt Issuances**

Annual Report for Peekskill Facilities Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025

Status: UNSUBMITTED

Certified Date: N/A

**Schedule of Authority Debt**

Type of Debt			Statutory Authorization(\$)	Outstanding Start of Fiscal Year(\$)	New Debt Issuances(\$)	Debt Retired (\$)	Outstanding End of Fiscal Year(\$)
State Obligation	State Guaranteed						
State Obligation	State Supported						
State Obligation	State Contingent Obligation						
State Obligation	State Moral Obligation						
Other State-Funded	Other State-Funded						
Authority Debt - General Obligation	Authority Debt - General Obligation						
Authority Debt - Revenue	Authority Debt - Revenue						
Authority Debt - Other	Authority Debt - Other						
Conduit		Conduit Debt					
Conduit		Conduit Debt - Pilot Increment Financing					
<b>TOTALS</b>							

Annual Report for Peekskill Facilities Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025

Status: UNSUBMITTED

Certified Date: N/A

**Real Property Acquisition/Disposal List**

<b>Address Line1</b>	701 Washington Street
<b>Address Line2</b>	
<b>City</b>	PEEKSKILL
<b>State</b>	NY
<b>Postal Code</b>	10566
<b>Plus4</b>	
<b>Province/Region</b>	
<b>Country</b>	USA
<b>Property Description</b>	Commercial Building
<b>Estimated Fair Market Value</b>	\$1.00
<b>How was the Fair Market Value Determined?</b>	Other
<b>Transaction Type</b>	ACQUISITION
<b>If Other, Explain</b>	
<b>Transaction Date</b>	9/10/2024
<b>Purchase Sale Price</b>	\$1.00
<b>Lease Data (If Applicable)</b>	
<b>Market Rate(\$/square foot)</b>	
<b>Lease Rate(\$/square foot)</b>	
<b>Lease Period (months)</b>	
<b>Organization</b>	Peekskill Facilities Development Corporation
<b>Last Name</b>	
<b>First Name</b>	
<b>Address Line1</b>	840 Main Street
<b>Address Line2</b>	
<b>City</b>	PEEKSKILL
<b>State</b>	NY
<b>Postal Code</b>	10566
<b>Plus4</b>	
<b>Province/Region</b>	
<b>Country</b>	United States
<b>Relation With Board member/senior authority management?</b>	No

Annual Report for Peekskill Facilities Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025

Status: UNSUBMITTED

Certified Date: N/A

**Personal Property**

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

Annual Report for Peekskill Facilities Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025

Status: UNSUBMITTED

Certified Date: N/A

**Property Documents**

Question		Response	URL (If Applicable)
1.	In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	<a href="https://www.cityofpeekskill.com/peekskill-facilities-development-corporation">https://www.cityofpeekskill.com/peekskill-facilities-development-corporation</a>
2.	Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	<a href="https://www.cityofpeekskill.com/peekskill-facilities-development-corporation">https://www.cityofpeekskill.com/peekskill-facilities-development-corporation</a>
3.	In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	N/A

Annual Report for Peekskill Facilities Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025

Status: UNSUBMITTED

Certified Date: N/A

**Grant Information**

This Authority has indicated that it did not award any grants during the reporting period.

Annual Report for Peekskill Facilities Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025

Status: UNSUBMITTED

Certified Date: N/A

**Loan Information**

This Authority has indicated that it did not have any outstanding loans during the reporting period.



Annual Report for Peekskill Facilities Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025

Status: UNSUBMITTED

Certified Date: N/A

**Bond Information**

This Authority has indicated that it did not have any outstanding bonds during the reporting period.

Annual Report for Peekskill Facilities Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025

Status: UNSUBMITTED

Certified Date: N/A

**Additional Comments**

Certified Financial Audit for Peekskill Facilities Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025

Status: UNSUBMITTED

Certified Date : N/A

**Financial Documents**

Question	Response
1. Attach the independent audit of the Authority's financial statements.	N/A

URL (If Applicable)	Attachments
<a href="https://www.cityofpeekskill.com/peekskill-facilities-development-corporation">https://www.cityofpeekskill.com/peekskill-facilities-development-corporation</a>	Attachment Included

Question	Response
2. Has the Authority's independent auditor issued a management letter to the Authority in connection with its audit of the Authority's financial statements?	Yes

URL (If Applicable)	Attachments
<a href="https://www.cityofpeekskill.com/peekskill-facilities-development-corporation">https://www.cityofpeekskill.com/peekskill-facilities-development-corporation</a>	Attachment Included

Question	Response
3. Has the Authority's independent auditor issued a Report on Internal Controls Over Financial Reporting to the Authority?	Yes

URL (If Applicable)	Attachments
<a href="https://www.cityofpeekskill.com/peekskill-facilities-development-corporation">https://www.cityofpeekskill.com/peekskill-facilities-development-corporation</a>	Attachment Included

Question	Response
4. Attach any other communication required or allowed by government auditing standards issued by the Comptroller General of the United States to be issued by the Authority's independent auditor in connection with its annual audit of the Authority's financial statements.	

URL (If Applicable)	Attachments

**Additional Comments**

Investment Report for Peekskill Facilities Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date : 02/18/2025  
Status: UNSUBMITTED  
Certified Date: N/A

**Investment Information**

Question		Response	URL (If Applicable)
1.	Has the Authority prepared an Annual Investment Report for the reporting period as required by Section 2925 (6) of PAL?	Yes	<a href="https://www.cityofpeekskill.com/peekskill-facilities-development-corporation">https://www.cityofpeekskill.com/peekskill-facilities-development-corporation</a>
2.	Are the Authority's investment guidelines reviewed and approved annually?	Yes	
3.	Did the Authority have an independent audit of investments as required by Section 2925(3)(f) of PAL?	Yes	<a href="https://www.cityofpeekskill.com/peekskill-facilities-development-corporation">https://www.cityofpeekskill.com/peekskill-facilities-development-corporation</a>
4.	Has the Authority's independent auditor issued a management letter to the Authority in connection with its annual audit of investments?	Yes	<a href="https://www.cityofpeekskill.com/peekskill-facilities-development-corporation">https://www.cityofpeekskill.com/peekskill-facilities-development-corporation</a>

**Additional Comments**

Procurement Report for Peekskill Facilities Development Corporation

Fiscal Year Ending: 12/31/2024

 Run Date: 02/18/2025  
 Status: UNSUBMITTED  
 Certified Date : N/A

**Procurement Information:**

Question		Response	URL (If Applicable)
1.	Does the Authority have procurement guidelines?	Yes	<a href="https://www.cityofpeekskill.com/peekskill-facilities-development-corporation">https://www.cityofpeekskill.com/peekskill-facilities-development-corporation</a>
2.	Are the procurement guidelines reviewed annually, amended if needed, and approved by the Board?	Yes	
3.	Does the Authority allow for exceptions to the procurement guidelines?	No	
4.	Does the Authority assign credit cards to employees for travel and/or business purchases?	No	
5.	Does the Authority require prospective bidders to sign a non-collusion agreement?	Yes	
6.	Does the Authority incorporate a summary of its procurement policies and prohibitions in its solicitation of proposals, bid documents, or specifications for procurement contracts?	Yes	
7.	Did the Authority designate a person or persons to serve as the authorized contact on a specific procurement, in accordance with Section 139-j(2)(a) of the State Finance Law, "The Procurement Lobbying Act"?	Yes	
8.	Did the Authority determine that a vendor had impermissible contact during a procurement or attempted to influence the procurement during the reporting period, in accordance with Section 139-j(10) of the State Finance Law?	No	
8a.	If Yes, was a record made of this impermissible contact?		
9.	Does the Authority have a process to review and investigate allegations of impermissible contact during a procurement, and to impose sanctions in instances where violations have occurred, in accordance with Section 139-j(9) of the State Finance Law?	Yes	

Procurement Report for Peekskill Facilities Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025  
Status: UNSUBMITTED  
Certified Date : N/A

**Procurement Transactions Listing:**

<b>1. Vendor Name</b>	Day Stokosa Engineering P.C.	<b>Address Line1</b>	108 North Division Street
<b>Type of Procurement</b>	Other Professional Services	<b>Address Line2</b>	Suite 100
<b>Award Process</b>	Authority Contract - Competitive Bid	<b>City</b>	PEEKSKILL
<b>Award Date</b>	10/19/2023	<b>State</b>	NY
<b>End Date</b>	1/10/2024	<b>Postal Code</b>	10566
<b>Fair Market Value</b>		<b>Plus 4</b>	
<b>Amount</b>	\$16,000.00	<b>Province/Region</b>	
<b>Amount Expended For Fiscal Year</b>	\$8,800.00	<b>Country</b>	United States
<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	Boundary, Topographic an Site Engineering Services for Kitchen Incubator Project.

<b>2. Vendor Name</b>	Fellenzer Engineering, LLP	<b>Address Line1</b>	22 Mulberry Street
<b>Type of Procurement</b>	Other Professional Services	<b>Address Line2</b>	Suite 2A
<b>Award Process</b>	Authority Contract - Competitive Bid	<b>City</b>	MIDDLETOWN
<b>Award Date</b>	1/2/2024	<b>State</b>	NY
<b>End Date</b>		<b>Postal Code</b>	10940
<b>Fair Market Value</b>		<b>Plus 4</b>	
<b>Amount</b>	\$38,500.00	<b>Province/Region</b>	
<b>Amount Expended For Fiscal Year</b>	\$38,500.00	<b>Country</b>	United States
<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	Mechanical Engineering Services for Kitchen Incubator Project.

Procurement Report for Peekskill Facilities Development Corporation

Fiscal Year Ending: 12/31/2024

 Run Date: 02/18/2025  
 Status: UNSUBMITTED  
 Certified Date : N/A

<b>3. Vendor Name</b>	Harris Beach PLLC	<b>Address Line1</b>	677 Broadway, Suite 1101
<b>Type of Procurement</b>	Legal Services	<b>Address Line2</b>	
<b>Award Process</b>	Authority Contract - Non-Competitive Bid	<b>City</b>	ALBANY
<b>Award Date</b>	10/25/2022	<b>State</b>	NY
<b>End Date</b>		<b>Postal Code</b>	12207
<b>Fair Market Value</b>	\$61,765.45	<b>Plus 4</b>	
<b>Amount</b>	\$61,765.45	<b>Province/Region</b>	
<b>Amount Expended For Fiscal Year</b>	\$61,765.45	<b>Country</b>	United States
<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	Legal Services

<b>4. Vendor Name</b>	RUKI LLC	<b>Address Line1</b>	744 Halsey Street
<b>Type of Procurement</b>	Financial Services	<b>Address Line2</b>	
<b>Award Process</b>	Authority Contract - Competitive Bid	<b>City</b>	BROOKLYN
<b>Award Date</b>	12/21/2023	<b>State</b>	NY
<b>End Date</b>		<b>Postal Code</b>	11233
<b>Fair Market Value</b>		<b>Plus 4</b>	
<b>Amount</b>	\$64,913.34	<b>Province/Region</b>	
<b>Amount Expended For Fiscal Year</b>	\$64,913.34	<b>Country</b>	United States
<b>Explain why the Fair Market Value is Less than the Amount</b>		<b>Procurement Description</b>	Financial and Administrative Support Services

Procurement Report for Peekskill Facilities Development Corporation

Fiscal Year Ending: 12/31/2024

Run Date: 02/18/2025  
Status: UNSUBMITTED  
Certified Date : N/A

**Additional Comments**