



**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 (2nd 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. Oridedi 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</u>	<u>Actuals as of</u>	<u>YTD Budget</u>	<u>YTD</u>
		<u>FY25</u>	<u>2/19/2025</u>	<u>Balance \$</u>	<u>Budget</u>
<u>Revenues</u>					
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%
Total Revenues		\$ 4,841,668	\$ 4	\$ (4,841,664)	100%
<u>Expenditures</u>					
019.6989.0401	PROFESSIONAL FEES	\$ 15,000	\$ -	\$ 15,000	100%
019.8610.0476	WORKFORCE DEV'L PROGRAM	\$ 35,000	\$ -	\$ 35,000	100%
019.8610.0478	PEEKSKILL FIREHOUSE KITCHEN INCUBATOR - EXPENSE	\$ 4,791,668	\$ -	\$ 4,791,668	100%
Total Expenditures		\$ 4,841,668	\$ -	\$ 4,841,668	
Surplus (Deficit)		\$ -	\$ 4	\$ 4	
<i>as of 2/19/2025</i>					
NET ASSETS/FUND BAL 2024		\$ 111,808			
Fund Balance as of 2/19/2025		\$ 111,812			Note 1
		<u>\$ 111,812</u>			
<i>Cash Balance - Checking (WF)</i>		\$ 5,532			
<i>Cash Balance - Investment (PCSB)</i>		\$ 5,731			
<i>Cash Balance - Checking (Orange Bank & Trust)</i>		\$ 49,786			
<i>Cash Balance - Investment (Orange Bank & Trust)</i>		\$ 50,763			
		<u>\$ 111,812</u>			

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	<u>\$ 4,241,668.00</u>
Current total project shortfall	<u><u>\$ 1,782,604.00</u></u>

Source of Funds Usage to Date

Confirmed Sources of Fund	Budgeted Spend	Actual Spend	Remaining Spend
BUCKET A1 - USED A 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 - NYSESD Economic Development Grant Amount	\$ 995,000.00	\$ -	\$ 995,000.00
BUCKET C - PFDC Local Matching Share of NYSESD 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. Stedge PLS - Land Surveyor	\$ -	\$ 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
Total	\$ 53,821.00	\$ 117,991.84	\$ 4,920.31	\$ 176,733.15		

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	https://www.cityofpeekskill.com/peekskill-facilities-development-corporation
2.	As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	https://www.cityofpeekskill.com/peekskill-facilities-development-corporation
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	https://www.cityofpeekskill.com/peekskill-facilities-development-corporation
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	https://www.cityofpeekskill.com/peekskill-facilities-development-corporation
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.		https://www.cityofpeekskill.com/peekskill-facilities-development-corporation

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):		https://www.cityofpeekskill.com/peekskill-facilities-development-corporation
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		https://www.cityofpeekskill.com/peekskill-facilities-development-corporation
7.	Has the Board adopted bylaws and made them available to Board members and staff?	Yes	https://www.cityofpeekskill.com/peekskill-facilities-development-corporation
8.	Has the Board adopted a code of ethics for Board members and staff?	Yes	https://www.cityofpeekskill.com/peekskill-facilities-development-corporation
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	https://www.cityofpeekskill.com/peekskill-facilities-development-corporation

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

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

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

Annual Report for Peekskill Facilities Development Corporation

Fiscal Year Ending: 12/31/2024

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

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

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

Annual Report for Peekskill Facilities Development Corporation

Fiscal Year Ending: 12/31/2024

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

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

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 Compensat ion 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 Memberships	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 Memberships	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
Assets		
Current Assets		
	Cash and cash equivalents	\$0.00
	Investments	\$0.00
	Receivables, net	\$0.00
	Other assets	\$0.00
	Total current assets	\$0.00
Noncurrent Assets		
	Restricted cash and investments	\$0.00
	Long-term receivables, net	\$0.00
	Other assets	\$0.00
	Capital Assets	
	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
Total assets		\$0.00
Liabilities		
Current Liabilities		
	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
Noncurrent Liabilities		

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
Total liabilities		\$0.00
Net Asset (Deficit)		
Net Assets		
	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
Operating Revenues		
	Charges for services	\$0.00
	Rental and financing income	\$0.00
	Other operating revenues	\$0.00
	Total operating revenue	\$0.00
Operating Expenses		
	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
Operating income (loss)		\$0.00
Nonoperating Revenues		
	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
Nonoperating Expenses			
	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
Capital contributions			\$0.00
Change in net assets			\$0.00
Net assets (deficit) beginning of year			\$218,820.00
Other net assets changes			\$0.00
Net assets (deficit) at end of year			\$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					
TOTALS							

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

Address Line1	701 Washington Street
Address Line2	
City	PEEKSKILL
State	NY
Postal Code	10566
Plus4	
Province/Region	
Country	USA
Property Description	Commercial Building
Estimated Fair Market Value	\$1.00
How was the Fair Market Value Determined?	Other
Transaction Type	ACQUISITION
If Other, Explain	
Transaction Date	9/10/2024
Purchase Sale Price	\$1.00
Lease Data (If Applicable)	
Market Rate(\$/square foot)	
Lease Rate(\$/square foot)	
Lease Period (months)	
Organization	Peekskill Facilities Development Corporation
Last Name	
First Name	
Address Line1	840 Main Street
Address Line2	
City	PEEKSKILL
State	NY
Postal Code	10566
Plus4	
Province/Region	
Country	United States
Relation With Board member/senior authority management?	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	https://www.cityofpeekskill.com/peekskill-facilities-development-corporation
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	https://www.cityofpeekskill.com/peekskill-facilities-development-corporation
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
https://www.cityofpeekskill.com/peekskill-facilities-development-corporation	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
https://www.cityofpeekskill.com/peekskill-facilities-development-corporation	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
https://www.cityofpeekskill.com/peekskill-facilities-development-corporation	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	https://www.cityofpeekskill.com/peekskill-facilities-development-corporation
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	https://www.cityofpeekskill.com/peekskill-facilities-development-corporation
4. Has the Authority's independent auditor issued a management letter to the Authority in connection with its annual audit of investments?	Yes	https://www.cityofpeekskill.com/peekskill-facilities-development-corporation

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	https://www.cityofpeekskill.com/peekskill-facilities-development-corporation
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:

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

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

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

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