



Meeting Agenda – Audit and Finance Committee

Genesee Local Development Corp.

Tuesday, January 30, 2024 – 8:30 a.m.

Location: 99 MedTech Drive, Innovation Zone

| Page # | Topic | Discussion Leader | Desired Outcome |
|--------|---|-------------------|-----------------|
| | 1. Call To Order – Enter Public Session | M. Brooks | |
| | 1a. Executive Session Motion to enter executive session under the Public Officers Law, Article 7, Open Meetings Law Section 105 for the following reasons: 1. The medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation. | M. Brooks | |
| | 1b. Enter Public Session | | |
| | 2. Chairman's Report & Activities | M. Brooks | |
| | 2a. Agenda Additions / Other Business | | |
| 2-4 | 2b. Minutes: January 9, 2024 | | Vote |
| | 3. Discussions / Official Recommendations to the Board: | | |
| 5-14 | 3a. D&O Insurance | L. Farrell | Disc / Vote |
| 5-14 | 3b. Cyber Insurance | L. Farrell | Disc / Vote |
| 15-19 | 3c. December 2023 Unaudited Financial Statements | L. Farrell | Disc / Vote |
| 20-22 | 3d. Strategic Investments Update | L. Farrell | Discussion |
| 23 | 3e. Workforce Development Fund Update | C. Suozzi | Discussion |
| | 4. Adjournment | M. Brooks | Vote |

GGLDC Audit & Finance Committee Meeting

Tuesday, January 9, 2024

Location – 99 MedTech Drive, Innovation Zone

8:30 a.m.

MINUTES

ATTENDANCE

Committee Members: P. Battaglia, J. Tretter, M. Brooks, D. Cunningham

Staff: L. Farrell, M. Masse, L. Casey, E. Finch, P. Kennett, C. Suozzi

Guests: M. Gray, K. Manne, P. Zeliff

Absent:

1. CALL TO ORDER / ENTER PUBLIC SESSION

D. Cunningham called the meeting to order at 8:41 a.m. in the Innovation Zone.

D. Cunningham stated that there is no Executive Session.

2. CHAIRMAN'S REPORT & ACTIVITIES

2a. Agenda Additions / Other Business –

P. Battaglia made a motion to add agenda item 3d – MedTech Land Sale Proceeds for discussion; the motion was seconded by J. Tretter. Roll call resulted as follows:

J. Tretter - Yes
P. Battaglia - Yes
M. Brooks - Yes
D. Cunningham – Yes

The item was added to the agenda.

2b. Minutes: December 5, 2023

M. Brooks made a motion to recommend approval of the December 5, 2023 minutes; the motion was seconded by J. Tretter. Roll call resulted as follows:

J. Tretter - Yes
P. Battaglia - Yes
M. Brooks - Yes
D. Cunningham – Yes

The item was approved as presented.

DRAFT

3. DISCUSSIONS / OFFICIAL RECOMMENDATIONS TO THE BOARD:

3a. D&O Insurance Renewal – The same discussion that took place during the GCEDC Audit and Finance Committee meeting applies to the GGLDC. The details of that discussion have been added for ease of reference. The D&O Insurance policy with Travelers expires on February 23, 2024. Lawley reached out to other markets but due to the Agency’s open claims, we won’t be getting many quotes. In addition to Travelers, Chubb is interested but needs to review the open claims. The D&O insurance policy runs February to February, while the Cyber policy renewal is in June or July. Lawley suggested that we complete the Cyber application now. If we put D&O and Cyber together, we may get a better price with Travelers. Therefore, D&O and Cyber Insurance may come forward at the same time. Information and proposals will be presented at the next meeting.

3b. November 2023 Financial Statements - L. Farrell reviewed with the Committee the significant items of the November 2023 long form financial statements.

- Line 7, Restricted Cash from the Community Benefit Agreement with Darien Lake increased. We received the 2023 payment of \$93K. We are getting ready to distribute the balance of funds in that account to the Town of Pembroke in accordance with the Sewer Supply Agreement that was put in place in 2019. The GGLDC agreed to contribute all CBA funds through 2027 to support the WWTF expansion.
- Accounts payable increased for the quarterly payments that are due to the GCEDC for the MedTech Centre Property Management Fee and Economic Development Support Grant.
- In the operating fund:
 - o CD interest is notable.
 - o Line 32, there is grant expense of \$240,000. Funds were distributed to the STAMP Water Works, Inc. and STAMP Sewer Works, Inc. At the time that these funds were approved for distribution, it was left open-ended as to how they would ultimately be recorded. L. Farrell, in preparation for the audit, is working with our financial experts to determine how to record these transactions. L. Farrell stated they will most likely be handled as a capital contribution.
 - o YTD amounts shown as grant expense include amount distributed to the STAMP Water Works and STAMP Sewer Works entities. L. Farrell mentioned that she is working with Laura Landers and Freed Maxick on options for recording these transactions. Most likely these will be reclassified as equity contributions from the GGLDC to these entities. This will allow potential repayment to the GGLDC sometime in the future.
- For most expenditure line items, we should be just under 92% of budget. This is the case for most line items, excluding insurance, which is known to be over budget and approved by the Board.
- Other than the above-mentioned items, there is normal monthly activity.

J. Tretter made a motion to recommend to the full Board the approval of the November 2023 Financial Statements as presented; the motion was seconded by M. Brooks. Roll call resulted as follows:

- J. Tretter - Yes
- P. Battaglia - Yes
- M. Brooks - Yes
- D. Cunningham - Yes

The item was approved as presented.

3c. Declaration of Surplus Property – The GGLDC currently owns a tractor with a belly mower, weight box and tow behind mower. With the GGLDC moving to outsourcing that mowing to a landscaping company, the GGLDC has been approached by someone asking if they could make an offer on that equipment. In order to sell the equipment the Board needs to authorize that it is surplus and how they would like to dispose of it.

Fund Commitment: None.

Board Action Request: Approval of declaration of tractor with belly mower, weight box and tow behind mower as surplus property to be sold.

The Committee recommended posting the tractor on “Auction International”. M. Gray stated that this site is used by municipalities and K. Manne confirmed that the Town of Pembroke has had success with it as well.

M. Brooks made a motion to recommend to the full Board posting the tractor to Auctions International; the motion was seconded by P. Battaglia. Roll call resulted as follows:

- J. Tretter - Yes
- P. Battaglia - Yes
- M. Brooks - Yes
- D. Cunningham - Yes

The item was approved as presented.

3d. MedTech Land Sale Proceeds – The property that is under PSA at MedTech was used as collateral for the loans for the MedTech Centre building. The agreements state that land sale proceeds must be used to pay down debt on the loans. Five Star Bank has agreed to release the collateral; however, USDA has not agreed to do the same. There was an appraisal of the MedTech Centre building and there is plenty of equity. USDA is requiring multiple forms and a written request for allowance to use these funds in another way other than paying down debt. USDA is also requiring a note from our attorney, which will come with a cost. We have not made much progress with USDA, and ultimately, we do not know if any of this additional effort will result in a release of the collateral. Therefore, L. Farrell and M. Masse informed the Committee that the land sale proceeds of \$200,000 for the MedTech property will be used to pay down USDA debt.

4. ADJOURNMENT

As there was no further business, J. Tretter made a motion to adjourn at 8:58 a.m., seconded by P. Battaglia and passed unanimously.

GGLDC
Audit & Finance Committee Report
January 31, 2024

D&O Insurance Renewal

Lawley Insurance has provided us with a proposal for renewal of our current Directors & Officers/Employment Practices Liability Insurance with Travelers. The renewal reflects a price of \$28,154 which would be split 50/50 between the GCEDC and GGLDC. This is an overall price increase of \$7,229 (\$3,614.50/entity) compared to the current policy. The current policy expires on 2/23/2024.

Lawley did send our information to market, but they have not received responses due to the open claims. Because of that, they do not anticipate many carriers offering quotes. One other company was interested but needed to review the claim details before fully considering. A response had not yet been received as of the release of board packets.

The cost of this policy would be split between GCEDC and GGLDC (\$14,077/entity). The GCEDC included \$10,850 in the 2024 budget for this expense and the GGLDC included \$10,900.

Cyber Insurance:

Lawley suggested that we consider canceling/rewriting the Cyber policy so it could potentially be added to the D&O renewal. This would help to streamline the insurance renewal processes in the future and could help with premiums due to multi-line discounts.

Lawley was able to provide a Cyber proposal from Travelers. The price reflected for the term is proposed at \$6,647 which would be split 50/50 between the GCEDC and GGLDC. This is an overall price increase of \$282 (\$141/entity) compared to the current policy. NOTE: The proposal includes a reduction in retention from \$10,000 to \$5,000.

The current policy expires 7/1/24. It is recommended that we cancel the current policy and move forward with this proposal.

The cost of this policy would be split between the GCEDC and GGLDC (\$3,323.50/entity). Each entity included \$5,000 in their 2024 budget for this expense.

INSURANCE PROPOSAL



Genesee County Industrial
Development Agency
February 23, 2024

Lawley

lawleyinsurance.com | 1.844.4LAWLEY

Business Insurance

lawleyinsurance.com/business

Property & Casualty

- General Liability
- Property
- Workers' Compensation Coverage
- Automobile/Commercial Vehicle Fleet Insurance
- Umbrella/Excess Liability Insurance
- Inland Marine/Equipment Coverage
- Business Income/Extra Expense
- Employee Dishonesty
- International Coverages
- Boiler & Machinery/Equipment Breakdown
- Transportation/Ocean Marine
- Owner's and Contractor's Protective Liability
- Builder's Risk
- Surety/Bonding
- Captive Programs
- Alternative Risk Financing
- Flood
- Earthquake

Specialty Products

- Pollution Liability/Environmental
- Professional Liability/Errors & Omissions
- Crime (Fidelity) Insurance
- Cyber Liability
- Director's and Officer's/Management Liability (D&O)
- Employment Practices Liability
- Fiduciary Liability
- Business Travel Accident/Kidnap & Ransom Insurance
- Identity Theft

Employee Benefits

lawleyinsurance.com/benefits

- Medical Insurance
- Prescription Drug Plans
- Private Benefits Exchange - Lawley Marketplace
- Medical Captive Programs
- Consortiums/Trusts
- Dental & Vision Benefits
- Group Life Insurance
- NYS Disability (DBL)
- Short-Term Disability Insurance
- Long-Term Disability Insurance
- Voluntary Insurance
- Executive Benefits
- Retirement Planning and 401k Administration
- Underwriting & Reporting
- Compliance
- Wellness Programs & Health Management Programs
- Lawley Simplifi

Industry Specialties/Practice Groups

lawleyinsurance.com/specialties

- Affordable Housing
- Construction
- Car Dealers
- Healthcare Facilities
- Manufacturing
- Not-for-Profits
- Farms
- Municipalities and Schools

Products/services are subject to state eligibility

Risk Management

lawleyinsurance.com/riskmanagement

Loss Control & Safety Services

- Safety Training & Safety Program Evaluations
- General Liability Loss Control
- Loss Source and Trending Analysis
- Code Rule 59 Consultation
- OSHA Assistance
- Defensive Driving Courses & Vehicle Fleet Loss Control
- Ergonomics Evaluation, Training, & Development
- Captive Loss Control
- Life Safety & Evacuation Plans
- Fire & Protection Systems Assistance
- Site Hazard Analysis
- Return to Work Programs
- Industrial Hygiene - Air, Noise Sampling
- Business Interruption - Contingency & Continuity Planning
- Contractual Liability & Risk Transfer
- Grant Submission & Training
- Accident Investigation

Claims Management

- Claim Trend Analysis
- Claims Reviews (Workers' Compensation and General Liability)
- Claims Consulting Services
- Coverage Analysis Consulting and Monitoring
- Experience Modification Review and Recalculation
- First Aid Claim Program (Workers' Compensation)
- Litigation Management
- Reserve Analysis (Loss Forecaster Software)

Personal Insurance

lawleyinsurance.com/personal

- Automobile Insurance
- Homeowners Insurance
- Vacation or Secondary Home Insurance
- Jewelry, Fine Arts, and Collectibles Insurance
- Renters Insurance
- Condominium Insurance
- Landlord (Rental Properties) Insurance
- Excess/Personal Umbrella Liability
- Flood Coverage, Primary & Excess
- Life Insurance
- Motorcycle Insurance
- Recreational Vehicle Insurance
- Watercraft Insurance
- Co-Ops Insurance
- Identity Theft Insurance
- Trip/Travel/International Medical & Evacuation Coverage
- Workers' Compensation (Domestic Help)
- Earthquake

MyWave

lawleyinsurance.com/mywave

MyWave – A customized portal for your HR needs: thousands of valuable resources, OSHA forms and peer-based forums to keep you informed and in-the-know

Lawley Benefits University

lawleyinsurance.com/lbu

Lawley Benefits University – Resources and events to help keep you informed about changes to healthcare legislation, healthcare reform, compliance issues and more. These tools help you successfully control insurance costs while staying educated on changes to the insurance environment

Products/services are subject to state eligibility

At Lawley we are committed to providing our clients with the best possible service. We have assembled an experienced team dedicated to your account.

The Insurance Advisor evaluates your exposures and designs a cost-effective program.

| | | | |
|--------------------------|---------------------|--------|--|
| Insurance Advisor | William Fritts, Jr. | Phone: | (585) 344-9500 |
| | | Fax: | (716) 849-8291 |
| | | Email: | bfritts@lawleyinsurance.com |

The Account Executive supports your Producer and commercial lines team in the servicing of your account.

| | | | |
|--------------------------|--------------|--------|--|
| Account Executive | Susie E. Ott | Phone: | (585) 344-9501 |
| | | Fax: | (716) 849-8291 |
| | | Email: | sott@lawleyinsurance.com |

The Specialty Account Manager supports your Producer and commercial lines team in the servicing of your specialty policy needs.

| | | | |
|----------------------------------|---------------|--------|--|
| Specialty Account Manager | Caitlin Celis | Phone: | (716) 849-4375 |
| | | Fax: | (716) 849-8291 |
| | | Email: | ccelis@lawleyinsurance.com |

The Account Technician quality controls policy documents and manages all invoicing.

| | | | |
|---------------------------|-------------|--------|--|
| Account Technician | Cheryl Pena | Phone: | (716) 849-8687 |
| | | Fax: | (716) 849-8291 |
| | | Email: | cpena@lawleyinsurance.com |

The Assistant Account Manager supports your Account Manager in fulfillment of service requests.

| | | | |
|----------------------------------|-------------|--------|--|
| Assistant Account Manager | Diane Evans | Phone: | (716) 849-1524 |
| | | Fax: | (716) 849-8291 |
| | | Email: | devans@lawleyinsurance.com |

The Claim Consultant is responsible for reporting all loss information to the insurance company and then following up to make certain the claim is resolved.

| | | | |
|-------------------------|--------------|--------|--|
| Claim Consultant | Krista Voigt | Phone: | (716) 849-8651 |
| | | Fax: | (716) 849-8291 |
| | | Email: | kvoigt@lawleyinsurance.com |

Please review the contact information we have on file. Over the course of a year, we may need to reach out to you for updates, notices or important information. If there is a specific person we should contact directly for billing, claims, inspections, service requests, please note that next to their name and the preferred method of contact.

Changes or Corrections

| | | |
|-----------------|---|--|
| Contact Name | Penny Kennett | |
| Contact Address | Genesee County Industrial Development Agency 99 MedTech Dr STE 106 Batavia NY 14020 | |
| Contact Phone # | (585) 343-4866 | |
| Contact Email | pkennett@gcedc.com | |
| Description | | |

Named Insured

Genesee County Industrial Development Agency dba Genesee County Economic Development Center

| | |
|--------------------------|---|
| Policy Term: | 2/23/2024 - 2/23/2025 |
| Retroactive Date: | Full Prior Acts |
| Policy Type: | Directors & Officers /Employment Practices Liability – Claims Made |
| Policy Number: | 106468425 |
| Carrier: | Travelers Casualty & Surety of America (Admitted, "A++" A.M. Best Rating) |

| Coverage | Limit | Retention |
|--------------------------------|-------------|-----------|
| Directors & Officers Liability | \$5,000,000 | \$10,000 |
| Employment Practices Liability | \$1,000,000 | \$10,000 |

Additional Coverage Information

- Scheduled Entities
 - Genesee Gateway Local Development Corporation
 - Genesee Agri-Business LLC
 - Genesee County Funding Corporation
- Amend Subsidiary to Include Scheduled Entity(ies) Endorsement
 - STAMP Water Works Corporation
 - STAMP Sewer Works Corporation
- Prior & Pending Litigation Date
 - Directors & officers Liability – 2/23/1991
 - Employment Practices Liability – 2/23/2016
- Wage & Hour Law Endorsement - \$100,000
- Workplace Violence Expenses Endorsement - \$250,000
- Defense within the Limits
- Employment Practices Liability: Volunteers, Temporary Workers, Interns, and Independent Contractors are considered employees per the policy wording
- Third Party Liability excluded

Extended Reporting Period

- 12 months at 75% of the annual premium

This coverage form is written on a Claims-made basis. You may have an option to purchase an Extended Reporting Period (ERP) endorsement should your policy be cancelled or non-renewed.

3a/3b

Named Insured

Genesee County Industrial Development Agency dba
 Genesee County Economic Development Center
 Genesee Gateway Local Development Corp
 Genesee Agri-Business LLC
 Genesee County Funding Corporation
 STAMP Water Works Corp
 STAMP Sewer Works Corp

| | |
|--------------------------|--|
| Policy Term: | 2/23/2024 – 2/23/2025 |
| Retroactive Date: | Full Prior Acts |
| Policy Type: | Cyber Liability – Claims Made |
| Carrier: | Travelers Casualty & Surety Co. of America (Admitted; "A++ AM Best Rating) |

| Coverage | Limit | Retention |
|--|--------------------|------------|
| Privacy & Security | \$1,000,000 | \$5,000 |
| Payment Card Costs | \$1,000,000 | \$5,000 |
| Media | \$1,000,000 | \$5,000 |
| Regulatory Proceedings | \$1,000,000 | \$5,000 |
| Privacy Breach Notification | \$1,000,000 | \$5,000 |
| Computer & Legal Experts | \$1,000,000 | \$5,000 |
| Cyber Extortion | \$1,000,000 | \$5,000 |
| Data Restoration | \$1,000,000 | \$5,000 |
| Public Relations | \$1,000,000 | \$5,000 |
| Business Interruption | \$1,000,000 | 8 hours |
| Dependent Business Interruption & System Failure | \$1,000,000 | 8 hours |
| Reputation Harm | \$1,000,000 | \$5,000 |
| Aggregate | \$1,000,000 | N/A |

Additional Coverage Information

- Cyber Crime Sublimit: \$100,000 with \$5,000 retention
 - Computer Fraud
 - Funds Transfer Fraud
 - Social Engineering Fraud
 - Telecom Fraud
- Defense within the Limits
- Add Specified Insured Entity Endorsement

Extended Reporting Period

- 12 months at 75% annual premium

This coverage form is written on a Claims-made basis. You may have an option to purchase an Extended Reporting Period (ERP) endorsement should your policy be cancelled or non-renewed.

| Coverage | 2/23/2023-2/23/2024 | 2/23/2024-2/23/2025 |
|---|---------------------------------|---------------------|
| Directors & Officers/ Employment Practices Liability | \$20,925.00 | \$28,154.00 |
| Cyber Liability | \$6,365.00 7/1/2023-7/1/2024 | \$6,647.00 |
| Total Premium | \$27,290.00 | \$34,801.00 |

Notes:

- Increase in premium is due to the open claims
- Cyber premium maintaining a \$10k retention: \$6,335

Binding Requirements:

- Request to bind specifying if binding:
 - Per Expiring D&O/Employment Practices only
 - Cancel 7/1/23-24 Cyber, rewrite at a \$5k retention with D&O
 - Cancel 7/1/23-24 Cyber, rewrite at a \$10k retention with D&O

Genesee County Industrial Development Agency

Genesee County Industrial Development Agency
99 MedTech Dr STE 106
Batavia, NY 14020

Is the mailing address listed above correct? Yes: _____ No: _____

If you have answered No to the question shown above, please make corrections below:

Please respond in Section 1 **and** Section 2, then sign where indicated:

Section 1 - Select one of the following by placing an (X) in the appropriate box

By my signature below, I certify that I have requested Lawley Service, Inc. and/or Lawley LLC. bind coverage as shown in this proposal. All changes from the original proposal are noted and initialed.

By my signature below, I certify that I have requested Lawley Service, Inc. and/or Lawley LLC. bind coverage as shown in this proposal, with no changes from the original proposal

Section 2 - Select one of the following by placing an (X) in the appropriate box

By my signature below, I certify that I have declined quotes for additional coverages

By my signature below, I certify that I have requested Lawley Service, Inc. and/or Lawley LLC. obtain Quotes for the following coverage: *(please list below)*

Signed: _____

Date: _____

Name: Genesee County Industrial Development Agency

Term: 2/23/2024-2/23/2025

We ask that you do not accept our brief description of the insurance coverages as a complete explanation of the policy terms. The actual policy language will govern the scope and limits of coverage involved.

DRAFT

Genesee Gateway Local Development Corp.
December 2023 UNAUDITED Dashboard
Balance Sheet - Accrual Basis

| | <u>12/31/23</u> | <u>11/30/23</u> | [Per Audit] <u>12/31/22</u> |
|--|-----------------------------|----------------------------|--------------------------------|
| ASSETS: | | | |
| Cash - Unrestricted | \$ 706,434 | \$ 767,520 | \$ 628,057 |
| Cash - Restricted ^(A) (1) | 1,582,013 | 1,573,455 | 681,869 |
| Cash - Reserved ^(B) | 1,336,281 | 1,397,583 | 1,652,599 |
| Cash - Subtotal | <u>3,624,728</u> | <u>3,738,558</u> | <u>2,962,525</u> |
| Grants Receivable | 0 | 0 | 34,325 |
| Accounts Receivable | 12,070 | 6,073 | 9,043 |
| Lease Receivable GASB - Current Portion | 509,788 | 509,788 | 509,788 |
| Loans Receivable - Current Portion | 582,238 | 591,186 | 426,864 |
| Other Current Assets ⁽²⁾ | 3,335 | 7,862 | 4,088 |
| Total Current Assets | <u>4,732,159</u> | <u>4,853,467</u> | <u>3,946,633</u> |
| Land Held for Dev. & Resale | 2,182,234 | 2,182,234 | 2,182,234 |
| Buildings & Improvements | 7,248,621 | 7,202,120 | 7,202,120 |
| Furniture, Fixtures & Equipment | 46,599 | 46,599 | 46,599 |
| Total Property, Plant & Equip. | <u>9,477,454</u> | <u>9,430,953</u> | <u>9,430,953</u> |
| Less Accumulated Depreciation | <u>(2,542,265)</u> | <u>(2,526,089)</u> | <u>(2,348,163)</u> |
| Net Property, Plant & Equip. | <u>6,935,189</u> | <u>6,904,864</u> | <u>7,082,790</u> |
| Lease Receivable GASB - Noncurrent Portion | 2,453,344 | 2,453,344 | 2,453,344 |
| Loans Receivable - Noncurrent Portion (Net of \$176,545 Allow for Bad Debt at 12/31/22 and \$170,238 at 12/31/23 & 11/30/23) | 775,984 | 781,345 | 1,156,666 |
| Equity Investment in Genesee Agri-Business, LLC ⁽³⁾ | 2,562,240 | 2,562,240 | 2,562,240 |
| Equity Investment in STAMP Sewer Works, Inc. ⁽⁴⁾ | 250,000 | - | - |
| Equity Investment in STAMP Water Works, Inc. ⁽⁵⁾ | 25,000 | - | - |
| Other Assets | <u>6,066,568</u> | <u>5,796,929</u> | <u>6,172,250</u> |
| Total Assets | <u>17,733,916</u> | <u>17,555,260</u> | <u>17,201,673</u> |
| LIABILITIES: | | | |
| Accounts Payable ⁽⁶⁾ | 51,125 | 64,524 | 45,963 |
| Unearned Revenue | 500 | 40,046 | 40,934 |
| Security Deposits | 109,944 | 109,944 | 109,944 |
| Loans Payable - Current Portion | 90,041 | 89,742 | 86,516 |
| Bonds Payable - Current Portion | 157,898 | 157,367 | 152,945 |
| Total Current Liabilities | <u>409,508</u> | <u>461,623</u> | <u>436,302</u> |
| Loans Payable - Noncurrent Portion | 2,001,898 | 2,009,539 | 2,091,939 |
| Bonds Payable - Noncurrent Portion | 2,178,838 | 2,193,787 | 2,351,872 |
| Total Noncurrent Liabilities | <u>4,180,736</u> | <u>4,203,326</u> | <u>4,443,811</u> |
| Total Liabilities | <u>4,590,244</u> | <u>4,664,949</u> | <u>4,880,113</u> |
| DEFERRED INFLOW OF RESOURCES | | | |
| Deferred Inflow - Leases | <u>2,914,240</u> | <u>2,914,240</u> | <u>2,914,240</u> |
| Total Deferred Inflow of Resources | <u>2,914,240</u> | <u>2,914,240</u> | <u>2,914,240</u> |
| EQUITY | <u>\$ 10,229,432</u> | <u>\$ 9,976,071</u> | <u>\$ 9,407,320</u> |

Significant Events:

- Cash Restricted - YTD increase due to receipt of first payment under the Plug Power Host Community Investment Agreement (\$900K) and Darien Lake annual CBA payment (\$93K).
- Other Current Assets - Prepaid D&O and Cyber insurance.
- Equity Investment in Genesee Agri-Business, LLC - Ties to corresponding GAB, LLC financial statements.
- Equity Investment in STAMP Sewer Works, Inc. - distributions to this entity to cover start up costs and legal fees.
- Equity Investment in STAMP Water Works, Inc. - distributions to this entity to cover start up costs.
- Accounts Payable - Includes MedTech Centre LED light conversion costs for work completed in 2023 and miscellaneous site maintenance expenses.

(A) Restricted = DL Community Benefit Agreement (CBA) Funds, Plug Power Host Community Investment Funds, Security Deposits, USDA Debt Sinking Fund.

(B) Reserved = OCR loan repayments, Strategic Investment Funds, Economic Development Loan Funds, Batavia Micropolitan Area Redevelopment Loan Funds, Grant Funds.

**Genesee Gateway Local Development Corp.
December 2023 UNAUDITED Dashboard
Profit & Loss - Accrual Basis**

| | Month to Date | | YTD | | 2023 | 2023 |
|--|----------------------|---------------------|----------------------|---------------------|---------------------|-----------|
| | 12/31/23 | 12/31/22 | 2023 | 2022 | Board Approved | YTD % |
| | | | | | Budget | of Budget |
| <u>Operating Revenues:</u> | | | | | | |
| Grants (1) | \$ 4,000 | \$ 142,183 | \$ 1,617,660 | \$ 2,607,662 | \$ 922,648 | 175% |
| Interest Income on Loans | 3,558 | 1,574 | 36,317 | 20,403 | 15,992 | 227% |
| Rent | 63,580 | (559,464) | 750,042 | 120,729 | 751,578 | 100% |
| Interest Income on Leases | - | 121,388 | - | 121,388 | - | N/A |
| Lease Revenue | - | 548,545 | - | 548,545 | - | N/A |
| Common Area Fees - Parks | - | - | 500 | 500 | 500 | 100% |
| Fees | - | - | 4,250 | 17,320 | - | N/A |
| Other Revenue | 117 | 175 | 915 | 1,372 | - | N/A |
| Land Sale Proceeds | - | - | - | 304,101 | - | N/A |
| Total Operating Revenues | 71,255 | 254,401 | 2,409,684 | 3,742,020 | 1,690,718 | |
| <u>Operating Expenses:</u> | | | | | | |
| Operations & Maintenance | 36,093 | 27,391 | 198,146 | 159,148 | 238,200 | 83% |
| Professional Services | 10,012 | 107,322 | 154,383 | 262,150 | 136,146 | 113% |
| Econ. Dev. Prog. Support Grant | 25,000 | 25,000 | 300,000 | 300,000 | 300,000 | 100% |
| Site Development Expense | - | - | - | 4,836 | 474,156 | 0% |
| Cost of Sales | - | - | - | 383,004 | - | N/A |
| Grant Expense (2) | (271,000) | 53,255 | 679,703 | 1,590,297 | 869,648 | 78% |
| Real Estate Dev. (Capitalized) | - | - | - | - | 15,000 | 0% |
| Buildings/Furniture/Equip. (Capitalized) | 46,501 | - | 46,501 | - | 120,000 | 39% |
| Balance Sheet Absorption | (46,501) | - | (46,501) | - | (135,000) | 34% |
| Depreciation | 16,176 | 15,754 | 194,102 | 195,104 | 194,235 | 100% |
| Total Operating Expenses | (183,719) | 228,722 | 1,526,334 | 2,894,539 | 2,212,385 | |
| Operating Revenue (Expense) | 254,974 | 25,679 | 883,350 | 847,481 | (521,667) | |
| <u>Non-Operating Revenues (Expenses):</u> | | | | | | |
| Other Interest Income (3) | 10,512 | 217 | 90,785 | 2,508 | 1,380 | 6579% |
| Interest Expense | (12,125) | (12,233) | (152,023) | (160,118) | (152,619) | 100% |
| Total Non-Operating Exp. | (1,613) | (12,016) | (61,238) | (157,610) | (151,239) | |
| Change in Net Assets | 253,361 | 13,663 | 822,112 | 689,871 | \$ (672,906) | |
| Net Assets - Beginning | 9,976,071 | 9,393,657 | 9,407,320 | 8,717,449 | | |
| Net Assets - Ending | \$ 10,229,432 | \$ 9,407,320 | \$ 10,229,432 | \$ 9,407,320 | | |

Significant Events:

1. Grant Revenue - ESL Federal Credit Union grant received on the Genesee County BEA's behalf in December supporting the Young Dexter STEAM Camp (\$4K); YTD includes Darien Lake CBA payment (\$93K), first payment under Plug Power Host Investment Agreement (\$900K), OCR Grant/Genesee CARES (\$520K) and Workforce Dev/Ec Dev Program Support Grants from solar projects (\$100K).
2. Grant Expense - Transfers to the STAMP Sewer Works and STAMP Water Works entities to cover start-up costs and legal expenses were reclassified as equity contributions in December; YTD includes Batavia Home Fund start-up funds; OCR Grant/Genesee CARES funds received and disbursed.
3. Other Interest Income - Interest rates have increased substantially; invested funds into CDs for additional interest.

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**Genesee Gateway Local Development Corp.
December 2023 UNAUDITED Dashboard
Statement of Cash Flows**

| | <u>December 2023</u> | <u>YTD</u> |
|--|----------------------|---------------------|
| CASH PROVIDED BY OPERATING ACTIVITIES: | | |
| Grant Income | \$ 4,000 | \$ 1,651,985 |
| Interest Income on Loans | 2,795 | 36,818 |
| Rental Income | 18,917 | 706,424 |
| Common Area Fees - Parks | - | 500 |
| Fees | - | 4,250 |
| Other Revenue | - | 970 |
| Operations & Maintenance | (30,942) | (200,012) |
| Professional Services | (24,536) | (197,502) |
| Economic Development Program Support Grant | (75,000) | (300,000) |
| Grant Expense | 275,000 | (675,703) |
| Issuance of Loans | - | (200,000) |
| Repayment of Loans | 14,309 | 425,308 |
| Net Cash Provided By Operating Activities | <u>184,543</u> | <u>1,253,038</u> |
| CASH FLOWS USED BY CAPITAL & RELATED FINANCING ACTIVITIES: | | |
| Principal Payments on Bonds & Loans | (21,760) | (254,597) |
| Interest Paid on Bonds & Loans | (12,125) | (152,023) |
| Net Cash Used By Capital & Related Financing Activities | <u>(33,885)</u> | <u>(406,620)</u> |
| CASH FLOWS USED BY INVESTING ACTIVITIES: | | |
| Equity Investment - STAMP Sewer Works, Inc. | (250,000) | (250,000) |
| Equity Investment - STAMP Water Works, Inc. | (25,000) | (25,000) |
| Interest Income | 10,512 | 90,785 |
| Net Cash Used By Investing Activities | <u>(264,488)</u> | <u>(184,215)</u> |
| Net Change in Cash | (113,830) | 662,203 |
| Cash - Beginning of Period | 3,738,558 | 2,962,525 |
| Cash - End of Period | \$ <u>3,624,728</u> | \$ <u>3,624,728</u> |
| RECONCILIATION OF OPERATING REVENUE TO NET CASH PROVIDED BY OPERATING ACTIVITIES: | | |
| Operating Revenue | \$ 254,974 | \$ 883,350 |
| Adjustments: | | |
| Depreciation Expense | 16,176 | 194,102 |
| Decrease (Increase) in Grants/Accounts Receivable | (5,997) | 31,298 |
| Decrease in Other Current Assets | 4,527 | 753 |
| Decrease in Loans Receivable | 14,309 | 225,308 |
| Decrease in Operating Accounts Payable | (59,900) | (41,339) |
| Decrease in Unearned Revenue | (39,546) | (40,434) |
| Total Adjustments | <u>(70,431)</u> | <u>369,688</u> |
| Net Cash Provided By Operating Activities | \$ <u>184,543</u> | \$ <u>1,253,038</u> |

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Genesee Gateway Local Development Corp.
December 2023 UNAUDITED Dashboard
Balance Sheet - Accrual Basis

| | GGLDC | | GABLLC | | COMBINED | |
|--|----------------------|---------------------|-----------------------|----------------------|-------------------------|--|
| | 12/31/23 | 12/31/23 | Eliminations | 12/31/23 | Per Audit 12/31/2022 | |
| ASSETS: | | | | | | |
| Cash - Unrestricted | \$ 706,434 | \$ - | \$ - | \$ 706,434 | \$ 628,057 | |
| Cash - Restricted (A) | 1,582,013 | - | - | 1,582,013 | 681,869 | |
| Cash - Reserved (B) | 1,336,281 | 2,692,574 | - | 4,028,855 | 4,231,256 | |
| Cash - Subtotal | <u>3,624,728</u> | <u>2,692,574</u> | <u>-</u> | <u>6,317,302</u> | <u>5,541,182</u> | |
| Grants Receivable | - | - | - | - | 34,325 | |
| Accts Receivable - Current | 12,070 | - | - | 12,070 | 9,043 | |
| Lease Receivable GASB - Current | 509,788 | 13,445 | - | 523,233 | 523,233 | |
| Loans Receivable - Current | 582,238 | - | - | 582,238 | 426,864 | |
| Other Current Assets | 3,335 | - | - | 3,335 | 4,088 | |
| Total Current Assets | <u>4,732,159</u> | <u>2,706,019</u> | <u>-</u> | <u>7,438,178</u> | <u>6,538,735</u> | |
| Land & Improvements | 2,182,234 | 1,339,730 | - | 3,521,964 | 3,521,964 | |
| Buildings & Improvements | 7,248,621 | - | - | 7,248,621 | 7,202,120 | |
| Furniture, Fixtures & Equipment | 46,599 | - | - | 46,599 | 46,599 | |
| Total Property, Plant & Equip. | <u>9,477,454</u> | <u>1,339,730</u> | <u>-</u> | <u>10,817,184</u> | <u>10,770,683</u> | |
| Less Accumulated Depreciation | <u>(2,542,265)</u> | <u>-</u> | <u>-</u> | <u>(2,542,265)</u> | <u>(2,348,163)</u> | |
| Net Property, Plant & Equip. | <u>6,935,189</u> | <u>1,339,730</u> | <u>-</u> | <u>8,274,919</u> | <u>8,422,520</u> | |
| Lease Receivable GASB - Noncurrent | 2,453,344 | 108,914 | - | 2,562,258 | 2,562,258 | |
| Loans Receivable - Noncurrent | 775,984 | - | - | 775,984 | 1,156,666 | |
| Equity Investment in GAB, LLC | 2,562,240 | - | (2,562,240) | - | - | |
| Equity Investment in STAMP Sewer Works, Inc. | 250,000 | - | - | 250,000 | - | |
| Equity Investment in STAMP Water Works, Inc. | 25,000 | - | - | 25,000 | - | |
| Other Assets | <u>6,066,568</u> | <u>108,914</u> | <u>(2,562,240)</u> | <u>3,613,242</u> | <u>3,718,924</u> | |
| TOTAL ASSETS | <u>17,733,916</u> | <u>4,154,663</u> | <u>(2,562,240)</u> | <u>19,326,339</u> | <u>18,680,179</u> | |
| LIABILITIES: | | | | | | |
| Accounts Payable | 51,125 | - | - | 51,125 | 45,963 | |
| Unearned Revenue | 500 | 1,273 | - | 1,773 | 40,934 | |
| Customer Deposit (1) | - | 20,000 | - | 20,000 | 20,000 | |
| Security Deposits | 109,944 | - | - | 109,944 | 109,944 | |
| Loans Payable - Current Portion | 90,041 | - | - | 90,041 | 86,516 | |
| Bonds Payable - Noncurrent Portion | 157,898 | - | - | 157,898 | 152,945 | |
| Total Current Liabilities | <u>409,508</u> | <u>21,273</u> | <u>-</u> | <u>430,781</u> | <u>456,302</u> | |
| Loans Payable - Noncurrent Portion | 2,001,898 | - | - | 2,001,898 | 2,091,939 | |
| Bonds Payable - Noncurrent Portion | 2,178,838 | - | - | 2,178,838 | 2,351,872 | |
| Total Noncurrent Liabilities | <u>4,180,736</u> | <u>-</u> | <u>-</u> | <u>4,180,736</u> | <u>4,443,811</u> | |
| TOTAL LIABILITIES | <u>4,590,244</u> | <u>21,273</u> | <u>-</u> | <u>4,611,517</u> | <u>4,900,113</u> | |
| DEFERRED INFLOW OF RESOURCES | | | | | | |
| Deferred Inflow - Leases | 2,914,240 | 122,359 | - | 3,036,599 | 3,036,599 | |
| Total Deferred Inflow of Resources | <u>2,914,240</u> | <u>122,359</u> | <u>-</u> | <u>3,036,599</u> | <u>3,036,599</u> | |
| EQUITY | <u>\$ 10,229,432</u> | <u>\$ 4,011,031</u> | <u>\$ (2,562,240)</u> | <u>\$ 11,678,223</u> | <u>\$ 10,743,467</u> | |

Significant Events:

1. Customer Deposit GABLLC YTD - CH4Biogas.

(A) Restricted = DL Community Benefit Agreement (CBA) Funds, Plug Power Host Community Investment Funds, Security Deposits, USDA Debt Sinking Fund.
(B) Reserved = OCR loan repayments, Strategic Investment Funds, Economic Development Loan Funds, Batavia Metropolitan Area Redevelopment Loan Funds, Grant Funds.

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**Genesee Gateway Local Development Corp.
December 2023 UNAUDITED Dashboard
Profit & Loss - Accrual Basis**

| | GGLDC | | GABLLC | | COMBINED | |
|---|----------------------|---------------------|-----------------------|---------------------|----------------------|----------------------|
| | <u>12/31/23</u> | | <u>12/31/23</u> | <u>Eliminations</u> | <u>12/31/23</u> | <u>Combined YTD</u> |
| <u>Operating Revenues:</u> | | | | | | |
| Grants | \$ 4,000 | \$ - | \$ - | \$ - | \$ 4,000 | \$ 1,617,660 |
| Interest Income on Loans | 3,558 | - | - | - | 3,558 | 36,317 |
| Rent | 63,580 | 1,273 | - | - | 64,853 | 765,269 |
| Interest Income on Leases | - | - | - | - | - | - |
| Lease Revenue | - | - | - | - | - | - |
| Common Area Fees - Parks | - | - | - | - | - | 6,858 |
| Fees | 117 | - | - | - | 117 | 4,367 |
| Other Revenue | - | - | - | - | - | 20,798 |
| Total Operating Revenues | 71,255 | 1,273 | - | - | 72,528 | 2,451,269 |
| <u>Operating Expenses:</u> | | | | | | |
| Operations & Maintenance | 36,093 | - | - | - | 36,093 | 202,746 |
| Professional Services | 10,012 | - | - | - | 10,012 | 154,383 |
| Econ. Dev. Program Support Grant | 25,000 | - | - | - | 25,000 | 300,000 |
| Site Development Expense | - | - | - | - | - | - |
| Cost of Sales | - | - | - | - | - | - |
| Grant Expense | (271,000) | - | - | - | (271,000) | 679,703 |
| Real Estate Development (Capitalized) | - | - | - | - | - | - |
| Buildings/Furniture/Equipment (Capita | 46,501 | - | - | - | 46,501 | 46,501 |
| Balance Sheet Absorption | (46,501) | - | - | - | (46,501) | (46,501) |
| Depreciation | 16,176 | - | - | - | 16,176 | 194,102 |
| Total Operating Expenses | (183,719) | - | - | - | (183,719) | 1,530,934 |
| Operating Revenue (Expense) | 254,974 | 1,273 | - | - | 256,247 | 920,335 |
| <u>Non-Operating Revenues (Expenses):</u> | | | | | | |
| Other Interest Income | 10,512 | 17,048 | - | - | 27,560 | 166,444 |
| Interest Expense | (12,125) | - | - | - | (12,125) | (152,023) |
| Total Non-Operating Rev (Exp) | (1,613) | 17,048 | - | - | 15,435 | 14,421 |
| Change in Net Assets | 253,361 | 18,321 | - | - | 271,682 | 934,756 |
| Net Assets - Beginning | 9,976,071 | 3,992,710 | (2,562,240) | - | 11,406,541 | 10,743,467 |
| Net Assets - Ending | \$ 10,229,432 | \$ 4,011,031 | \$ (2,562,240) | \$ - | \$ 11,678,223 | \$ 11,678,223 |

Genesee Gateway Local Development Corp. (GGLDC)
Strategic Investments - SUMMARY
Fiscal Years 2023 - 2027

| | 2023 | 2024 | 2025 | 2026 | 2027 | 5 Yr Totals: | Comments | |
|--|------------------|------------------|------------------|------------------|------------------|------------------|--|-----------------|
| Sources of Funds: Available for GGLDC Project Investments & Operations Support | | | | | | | | |
| Opening GGLDC "Reserved for Strategic Investments" Cash Balances | 3,529,601 | 3,209,374 | 2,908,526 | 2,678,184 | 2,447,842 | 3,529,601 | Includes loan repayments from: HP Hood \$500K loan (March 2019); Freightliner \$234K loan (July 2019); HP Hood \$367K loan (Feb 2022); Upstate Niagara \$367K loan (Sept 2022) | |
| NYS Homes & Community Renewal Loan Repayments | 297,955 | 270,410 | 146,800 | 146,800 | 146,800 | 1,008,765 | | |
| Other: | | | | | | | | |
| Solar Projects - Funding for Workforce Development & Econ. Dev. Program Support | 100,000 | | | | | 100,000 | Solar projects agree to pay \$25K each at the completion of their projects to support Workforce Development Initiatives, along with the overall ED Program. 14 community solar projects have closed to date. [Funding from YSG Solar, RPNY Solar, RPNY Solar 7 and Forefront Power, LLC received in 2023.] | |
| Genesee County Chamber of Commerce CDBG Loan Repayments | | | | | | | Represents actual collections only - opportunity for future loan payments to be received. One loan remaining. [Principal balance @ 12.31.23 - Kanaley \$9,260 (in collections)] | |
| Total Sources of Funds | 3,927,556 | 3,479,784 | 3,055,326 | 2,824,984 | 2,594,642 | 4,638,366 | | |
| Uses: Strategic and Operational Investments: | | | | | | | | |
| Real-Estate Development / Shovel-Ready Site Development Related: | | | | | | | 5 Yr Totals: | Comments |
| Other Reserved Funds: Batavia Micropolitan Area Community Redevelopment Fund - Actual | (135,013) | | | | | (135,013) | \$500,000 Housing Directional investment repurposed to a committed investment for the purpose of establishing the Batavia Micropolitan Area Redevelopment Fund [\$100K loaned in 2014/\$150K loaned in 2017/\$120K loaned in May 2020/\$200K loaned in 2023]. [Full reserve has been loaned out. Repmts are used for future loans and tracked outside of this analysis.] | |
| Other Reserved Funds: Batavia Micropolitan Area Community Redevelopment Fund - Reserved | - | | | | | - | | |
| Other Reserved Funds: Water Works Corp and Sewer Works Corp - Start-up Costs | (50,000) | (50,000) | | | | (100,000) | | |
| Other Sewer Works Corp - Legal Exps Related to Force Main Easements | (90,000) | | | | | (90,000) | | |
| Other Batavia Home Fund - Seed Funding | (100,000) | | | | | (100,000) | | |
| Subtotal Real-Estate Development / Shovel-Ready Site Development | (375,013) | (50,000) | - | - | - | (425,013) | | |
| Economic Development Program Support: | | | | | | | | |
| Economic Development Program Grant (GGLDC to GCEDC) | (300,000) | (300,000) | (300,000) | (300,000) | (300,000) | (1,500,000) | Approvals necessary for 2025 forward. | |

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Genesee Gateway Local Development Corp. (GGLDC)

Strategic Investments - SUMMARY

Fiscal Years 2023 - 2027

| | 2023 | 2024 | 2025 | 2026 | 2027 | 5 Yr Totals: | Comments |
|---|---------------------|---------------------|--------------------|--------------------|--------------------|--------------------|--|
| LDC Operations Costs & Site Infrastructure Maint. (excluding MTC) | (66,087) | (85,000) | (85,000) | (85,000) | (85,000) | (406,087) | Memo Only - Funds insurance, mowing, Fire District fees/property taxes, GGLDC audit fee, legal fees and other misc operating expenses (unreimbursable H. Sichernan services, GABLLC operating expenses, etc). |
| Subtotal Investments in Economic Development Program | (366,087) | (385,000) | (385,000) | (385,000) | (385,000) | (1,906,087) | |
| Strategy, Workforce Development & Entrepreneurship: | | | | | | | |
| Edge Factor Membership Support / Mechatronics / STEM Activities Support / Other WFD Initiatives | | | | | | - | The Board authorized commitment of 50% of the Pearl Solar funding toward Workforce Development Initiatives [\$25K committed in 2019]. |
| BOCES - Purchase of Training Equipment & Working Capital | | (25,855) | | | | (25,855) | WFD Agreement with BOCES approved 3.25.21 |
| Training - HP Hood & Upstate Niagara | | (50,000) | | | | (50,000) | WFD Agreements with HP Hood and Upstate Niagara approved 3.25.21 |
| Workforce Development Reserve | (25,585) | (100,461) | | | | (126,046) | Reserve of Cash on Hand from Solar Project funding committed to WFD (plus interest earned on reserved cash); 13 community solar projects have closed to date; funding from seven committed to WFD. Funding from two was previously spent/committed. Includes training for Seneca Nation members. Placeholder for continued efforts for workforce development consultant as critical pillar to GCEDC/GGLDC Tech Based Economic Development Model. 2023 services are being contracted by the GCEDC, utilizing dedicated funds from Genesee County. |
| Workforce Development Consultant | | | (30,000) | (30,000) | (30,000) | (90,000) | |
| GLOW YMCA - Health Living Project | (100,000) | | | | | (100,000) | |
| Subtotal Workforce Development & Entrepreneurship Investments | \$ (125,585) | \$ (176,316) | \$ (30,000) | \$ (30,000) | \$ (30,000) | (391,901) | |
| Other Cash Activity: | | | | | | | |
| Common Area Charges - GVAB & BETP | \$ 6,858 | \$ 6,858 | \$ 6,858 | \$ 6,858 | \$ 6,858 | 34,290 | |
| CH4BioGas - Right of First Refusal | \$ 20,000 | | | | | 20,000 | |
| Land Lease Payments | \$ 27,365 | \$ 33,200 | \$ 31,000 | \$ 31,000 | \$ 31,000 | 153,565 | |
| Internal (Borrowings) Repayments - thru date of worksheet | \$ - | | | | | - | |
| Interest Income | \$ 94,280 | | | | | 94,280 | |
| Subtotal - Other | \$ 148,503 | \$ 40,058 | \$ 37,858 | \$ 37,858 | \$ 37,858 | \$ 302,135 | |
| Total Uses of Funds | (718,182) | (571,258) | (377,142) | (377,142) | (377,142) | (2,420,866) | |
| Cumulative Year-End Cash Balances | 3,209,374 | 2,908,526 | 2,678,184 | 2,447,842 | 2,217,500 | 2,217,500 | |

Updated through 12.31.23 [1.22.24]

Genesee Gateway Local Development Corp. (GGLDC)

Strategic Investments - SUMMARY

Fiscal Years 2023 - 2027

| | 2023 | 2024 | 2025 | 2026 | 2027 | 5 Yr Totals: |
|--|------|------|------|------|------|--------------|
|--|------|------|------|------|------|--------------|

Comments

Opportunities:

Genesee County Chamber of Commerce CDBG Loan Portfolio - Additional Repayments [Principal balance @ 12.31.23 - Kanaley \$9,260 (in collections)]

Additional Solar Projects w/ \$25K each committed to Workforce Development & Ec. Dev. Program Support

Land Sales:

- GVAB - CH4Biogas - 20 acres (\$980K)

- BETP - Fancher - 15 acres

Note - Plug Power Community Investment Agreement - \$900K/Year for 20 years - First payment received January 2023 [tracked separately]

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**GGLDC
2024 Workforce Development Fund**

| Sources | Approved | Updated | Status | Comments | |
|---|-----------------|---------|--------|----------|---|
| 1/1/2024 Workforce Development Fund Reserve | \$100,461 | | | | |
| Uses | | | | | Comments |
| BEA Premier Membership | \$2,500 | | | | BEA to assist with Mechatronics planning and recruiting events and materials in k-12, annual fee |
| GLOW with your hands - MFG | \$2,500 | | | | Support the program |
| GLOW with your hands - Healthcare | \$2,500 | | | | Support the program |
| Cornell In High School Program | \$10,000 | | | | Cornell in High School program, grant ran out, seeking to have a one day session vs 3 days |
| Box Car Derby Events | \$9,000 | | | | Support current events and expansion |
| Tech Wars Event | \$500 | | | | GCC Tech War's for students 6-12th grade- Gold Sponsorship |
| Tech Wars Event - STEAM Jam | \$500 | | | | STEAM Jam for students 3-5th grade |
| Marketing & Communications | \$7,500 | | | | Support student focused communications |
| CNC Training Certificates | \$30,000 | | | | Assist High School Seniors and instructors in training from Best Center's new FANUC training certificates |
| Pre-Apprenticeship Bootcamp | \$10,000 | | | | SUNY GCC funding dollars completed, will seek other sources, but sponsorship needed for the program |
| Finger Lakes Youth Apprenticeship | \$2,500 | | | | Sponsorship to support the program |
| City of Batavia Police Night Out | \$250 | | | | City of Batavia Police Night Out |
| High School welding competition | \$500 | | | | Oakfield FFA program hosting a welding competition at GC Fairgrounds June 2024 |
| STEM/Skilled Trades | \$10,000 | | | | Support programs, Batavia Tech Club (after school program) and other |
| Total Uses | \$88,250 | | | | |
| Net | \$12,211 | | | | |