

**Genesee County Economic Development Center
Meeting Agenda**

Thursday, September 3rd, 2026
Location: 99 MedTech Drive, Innovation Zone

PAGE #

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|-------------|--|---------------|
| 1.0 | Call to Order | 4:00pm |
| 1.1 | Enter Executive Session | 4:00pm |
| | Motion to enter executive session under the Public Officers Law, Article 7, Open Meetings Law Section 105 for the following reasons: | |
| | 1. Discussions regarding proposed, pending or current litigation. | |
| 1.2 | Enter Public Session | |
| 2.0 | Chairperson's Report & Activities | 4:10pm |
| 2.1 | Upcoming Meetings: | |
| | Next Scheduled Board Meeting: Thursday, October 1st at 4:00 p.m. | |
| | Audit & Finance Committee Meeting: Tuesday, September 29 th at 8:30 a.m. | |
| | STAMP Committee Meeting: Wednesday, September 30 th at 8:00 a.m. | |
| 2.2 | Agenda Additions / Deletions / Other Business **Vote | |
| 2.3 | Minutes: August 6, 2026 **Vote | |
| 3.0 | Report of Management – | 4:15pm |
| 3.1 | Public Outreach Update – J. Krencik | |
| 4.0 | Audit & Finance Committee – K. Manne | 4:20pm |
| 4.1 | July 2026 Financial Statements **Vote | |
| 4.2 | 2027 GCEDC Budget **Vote | |
| 4.3 | Bellwether Advisors, LLC Consulting Contract Extension **Vote | |
| 5.0 | Governance & Nominating Committee – C. Yunker | 4:30pm |
| 5.1 | GGLDC Board Member Appointment **Vote | |
| 6.0 | STAMP Committee – P. Zeliff | 4:35pm |
| 6.1 | SEQR Update | |
| 6.2 | Topsoil Request **Vote | |
| 6.3 | Moving of Force Main Pipe and Appurtenances **Vote | |
| 6.4 | Phillips Lytle as Special Counsel **Vote | |
| 7.0 | Employment & Compensation Committee – M. Gray | 4:35pm |
| 7.1 | Nothing at this time. | |
| 8.0 | Housing Committee – P. Battaglia | 4:35pm |
| 8.1 | Nothing at this time. | |
| 9.0 | Other Business | 4:35pm |
| 9.1 | Nothing at this time. | |
| 10.0 | Adjournment | 4:35pm |

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**GCEDC Board Meeting
Thursday, August 6, 2026
Location: 99 MedTech Drive, Innovation Room
3:00 PM**

GCEDC MINUTES

Attendance

Board Members: C. Yunker, K. Manne, P. Battaglia, L. Mancuso, C. Kemp, P. Zeliff
Staff: M. Masse, L. Farrell, K. Galdun, C. Suozzi
Guests: S. Maier (Harris Beach), R. Gaenzle (Harris Beach), R. Crossen (Town of Alabama Supervisor), B. Quinn (The Batavian), M. Brooks (GGLDC Board Member), D. Cunningham (GGLDC Board Member), J. Tretter (GGLDC Board Member), F. Kittlinger (Rochester Davis Fetch CEO), S. Hauser (The Daily News), B. Clark (Community Member), A. Clark (Community Member), M. Fitzgerald (Phillips Lytle), S. Noble-Moag (GGLDC Board Member), G. Torrey (GGLDC Board Member)
Absent: M. Gray

1.0 Call to Order

P. Zeliff called the meeting to order at 3:01 p.m. in the Innovation Zone.

All guests, excluding GGLDC Board members, legal counsel, and R. Crossen, left the meeting at 3:01 p.m.

1.1 Enter Executive Session

P. Battaglia made a motion to enter executive session under the Public Officers' Law Article 7, Open Meetings Law Section 105, at 3:01 p.m. for the following reasons:

1. Discussions regarding proposed, pending, or current litigation.

The motion was seconded by K. Manne and approved by all members present.

D. Cunningham entered the meeting at 3:05 p.m.

1.2 Enter Public Session

P. Battaglia made a motion to enter back into public session at 3:26 p.m., seconded by C. Kemp and approved by all members present.

Guests returned to the meeting at 3:26 p.m.

J. Tretter left the meeting at 3:27 p.m.

2.0 Chairman's Report & Activities

2.1 Upcoming Meetings:

Next Scheduled Board Meeting: Thursday, September 3rd at 4:00 p.m.

Audit & Finance Committee Meeting: Tuesday, September 1st at 8:30 a.m.

STAMP Committee Meeting: Wednesday, September 2nd at 8:00 a.m.

2.2 Agenda Additions / Deletions / Other Business –

K. Manne made a motion to table item 3.2 Excelsior Energy Center, LLC – Authorizing Resolution from the agenda until further information is obtained; the motion was seconded by P. Battaglia.

Roll call resulted as follows:

P. Zelif -	Yes	C. Yunker -	Abstain
K. Manne -	Yes	C. Kemp -	Yes
L. Mancuso -	Yes	M. Gray -	Absent
P. Battaglia -	Yes		

C. Yunker abstained from his vote on this agenda item due to an abundance of caution and the appearance of conflict despite no direct conflict.

The item was approved as presented.

2.3 Minutes: July 2, 2026

K. Manne made a motion to accept the July 2, 2026 minutes as presented; the motion was seconded by C. Yunker. Roll call resulted as follows:

P. Zelif -	Yes	C. Yunker -	Yes
K. Manne -	Yes	C. Kemp -	Yes
L. Mancuso -	Yes	M. Gray -	Absent
P. Battaglia -	Yes		

The item was approved as presented.

3.0 Report of Management

F. Kittlinger, CEO of Rochester-based Davis-Fetch Corp., attended the meeting to present the company's proposed expansion project in Le Roy. He provided an overview of the company's history and growth, explaining that Davis-Fetch originally operated out of Rochester and expanded to Le Roy as the company continued to grow. Due to the company's continued growth and increased demand, additional space is needed to accommodate its operations.

F. Kittlinger discussed a proposal to construct/acquire a building at 9 Lent Avenue in Le Roy that would allow Davis-Fetch to expand its prefabrication capabilities and increase its capacity. He noted that the company currently has approximately 35 school projects underway and recently completed a technology building for Monroe Community College.

3.1 Rochester Davis Fetch Corp. – Initial Resolution – 9 Lent Avenue, LLC (Rochester Davis Fetch Corp.) is proposing to expand its operations with the construction of a free standing 26,250 square-foot facility at 9 Lent Avenue in the Village of LeRoy.

This would be the company's third project at 9 Lent Avenue, following renovation of an existing facility in 2024 and an expansion in 2025. The company currently employs 17 full-time equivalent (FTE) positions related to those projects.

The new facility would be located next to their existing 40,500 square-foot facility for a total of 66,750 square feet. The \$2.4 million proposed project includes creating two new FTE positions. 9 Lent Avenue, LLC is requesting assistance from the GCEDC with an exemption from the 8% state and local sales taxes for construction and equipment estimated at \$121,600, and a 10-year Payment-in-Lieu-of-Taxes (PILOT) abating \$263,340 of future property taxes generated by the new facility.

Resolution No. 08/2026 - 01

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (THE "AGENCY") (i) ACCEPTING AN APPLICATION OF 9 LENT AVE., LLC WITH RESPECT TO A CERTAIN PROJECT, (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT, AND (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT.

P. Battaglia made a motion to accept Initial Resolution #8/2026-01, authorizing the acceptance of the application and scheduling of a public hearing as presented; the motion was seconded by C. Kemp. Roll call resulted as follows:

P. Zeliff - Yes
K. Manne - Yes
L. Mancuso - Yes
P. Battaglia - Yes

C. Yunker - Yes
C. Kemp - Yes
M. Gray - Absent

The item was approved as presented.

3.2 Excelsior Energy Center, LLC – Authorizing Resolution – This item was tabled under section 2.2 of the agenda until further information is obtained.

C. Yunker left the meeting at 3:37 p.m.

3.3 Public Outreach Update:

1. Edwards Vacuum – The Batavia Career and Technical Education Center and peer training facilities throughout the GLOW Region are producing talented youth ready for advanced manufacturing careers.

2023 Orleans Career & Technical Education Center graduate Anthony Cercone, a manufacturing engineer at Edwards Vacuum, shared his experiences in high school and at PC Genesee. His story is part of outreach to students as Edwards Vacuum ramps up both production and hiring.

2. Batavia DRI 2.0 – The City of Batavia Downtown Revitalization Initiative Local Planning Committee is actively seeking project proposals to be included in a Strategic Investment Plan.

In addition to GCEDC President & CEO Mark Masse serving as an advisory co-chair to the DRI LPC, GCEDC staff are supporting the project by expanding awareness of activities related to the DRI.

3. ACT WorkKeys – A recent media release highlighted the strong performance of local high school students in the ACT WorkKeys assessments.

C. Yunker re-joined the meeting at 3:39 p.m.

4.0 Audit & Finance Committee

4.1 June 2026 Financial Statements – L. Farrell reviewed the significant items of the June 2026 financial statements.

- Restricted Cash increased due to customer deposit being collected.
- The Profit & Loss Statement shows project fees of \$125,000 collected in connection with the closing of the 8250 Park Road project.
- Expenditures are in line with where they are anticipated to be; otherwise mostly normal activity for the month.

This was recommended by Committee for approval.

K. Manne made a motion to approve the June 2026 Financial Statements as presented; the motion was seconded by P. Battaglia. Roll call resulted as follows:

P. Zeff -	Yes	C. Yunker -	Yes
K. Manne -	Yes	C. Kemp -	Yes
L. Mancuso -	Yes	M. Gray -	Absent
P. Battaglia -	Yes		

The item was approved as presented.

4.2 New York State Economic Development Council Sponsorship – The GCEDC participates in multiple New York State Economic Development Council (NYSEDC) events and delegations, including NYSEDC conferences and NYSEDC-led delegations and programs at business development events.

The GCEDC's 2026 expenses related to these events will exceed the \$10,000 previously approved in January. This is due to the GCEDC's participation in NYSEDC training events and an annual membership fee not being reflected in the previous request.

- NYSEDC Membership
- Sponsorship of NYSEDC Economic Development Conference and Annual Meeting
- Registration for NYSEDC Economic Development Conference and Annual Meeting
- Sponsorship of Semicon West
- Sponsorship of NYSEDC-led events at other business development events

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Sponsorship of these events provides both the GCEDC staff with technical information and the latest best practices; and a sizable presence at events that directly lead to business development engagement and project wins.

These expenses were anticipated in the GCEDC's budget. A portion of the expenses are also eligible for reimbursement through National Grid grant.

This was recommended by Committee for approval.

K. Manne made a motion to approve the New York State Economic Development Council sponsorship, with the not-to-exceed amount amended from \$10,000 to \$16,000; the motion was seconded by C. Kemp. Roll call resulted as follows:

P. Zelif -	Yes	C. Yunker -	Yes
K. Manne -	Yes	C. Kemp -	Yes
L. Mancuso -	Yes	M. Gray -	Absent
P. Battaglia -	Yes		

The item was approved as presented.

4.3 Internal Borrowing – FAST NY – This item was tabled at the GCEDC Audit & Finance Committee meeting held on August 4th.

K. Manne made a motion to table this item to a future meeting; the motion was seconded by P. Battaglia. Roll call resulted as follows:

P. Battaglia	- Yes
L. Mancuso	- Yes
P. Zelif	- Absent
K. Manne	- Yes

The item was tabled.

5.0 Governance & Nominating Committee – C. Yunker

5.1 Nothing at this time.

6.0 STAMP Committee – P. Zelif

6.1 Brush Hogging Bids – At the previous STAMP Committee meeting, the Committee considered the procurement of brush hogging services required for compliance with the New York State Department of Environmental Conservation (DEC) Part 182 Permit.

Staff solicited quotes from 12 contractors for the required brush hogging services. Prior to the Board meeting, only one responsive quotation was received in the amount of \$21,000.

During the Committee's discussion, members expressed concern that the quoted cost appeared excessive for the scope of work and determined that additional options should be explored before

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proceeding with an award. As a result, no action was taken on the procurement, and the agenda item was tabled.

Following the meeting, staff explored the possibility of obtaining the required services through a shared services arrangement with the County of Town of Alabama. Those efforts were unsuccessful, as both the County and Town indicated they are currently unable to perform the work.

In light of the Board's direction to seek additional competition, staff reissued a request for quotes using the same scope of work. The request was distributed to all contractors originally solicited, along with 12 additional contractors identified as potential service providers. The objective of reissuing the request was to increase competition and obtain the best value for the GCEDC while ensuring the required mowing is completed in accordance with the DEC Part 182 Permit between August 15th and September 30th.

Bid results were included with the meeting materials. Fava Brothers was the lowest bidder that meets all of the requirements, with a bid in the amount of \$3,800. Staff recommends awarding the contract to Fava Brothers, to be paid from the Part 182 mitigation account.

This was recommended by the Committee for approval.

P. Zeliff made a motion to approve the brush hogging bid with Fava Brothers in the amount of \$3,800 as presented; the motion was seconded by C. Yunker. Roll call resulted as follows:

P. Zeliff -	Yes	C. Yunker -	Yes
K. Manne -	Yes	C. Kemp -	Yes
L. Mancuso -	Yes	M. Gray -	Absent
P. Battaglia -	Yes		

The item was approved as presented.

6.2 Appointment of Phillips Lytle as Special Counsel – This item was discussed in executive session with the Full Board.

This was discussed by the STAMP Committee in executive session at the Committee meeting held on September 5th; however no action was taken.

P. Zeliff made a motion to approve engaging Phillips Lytle as Special Counsel with a not to exceed amount of \$10,000 as presented; the motion was seconded by C. Yunker. Roll call resulted as follows:

P. Zeliff -	Yes	C. Yunker -	Yes
K. Manne -	Yes	C. Kemp -	Yes
L. Mancuso -	Yes	M. Gray -	Absent
P. Battaglia -	Yes		

The item was approved as presented.

6.3 Change Order – Milherst Construction – In June of 2025 the GCEDC went out to bid for onsite sewer lines and pump station that would connect the sewer outfall at the Edwards site to the hold and haul tank. The GCEDC awarded the bid to Milherst Construction for \$526,700. This contract was awarded

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as a unit price contract that had estimates in the design and bid packets for the amount and length of material needed to complete the project. During construction of the project there were a few items that the actual cost had exceeded the estimated lengths and quantities included in the bid design. That resulted in a change order increase of \$80,147.87

Fund Commitment: Additional \$80,147.87

Board Action Request: Approve the change order presented here to pay an additional \$80,147.87 from the FAST NY funds.

This was recommended by the Committee for approval.

P. Zeliff made a motion to approve the change order with Milherst Construction, increasing the contract amount by \$80,147.87 as presented; the motion was seconded by C. Yunker. Roll call resulted as follows:

P. Zeliff -	Yes	C. Yunker -	Yes
K. Manne -	Yes	C. Kemp -	Yes
L. Mancuso -	Yes	M. Gray -	Absent
P. Battaglia -	Yes		

The item was approved as presented.

6.4 GHD Invoice Increase – Acoustic Study Review – The GCEDC had a proposal from GHD to peer review the acoustics study provided by STREAM Data Centers U.S. for the proposed project at STAMP that was approved in March for the \$13,730 to be covered under the reimbursement agreement with STREAM. At the May 7th meeting there was an approval to increase that contract by \$14,650. We have completed the study and due to multiple reviews there is one final increase of \$6,000.

Fund Commitment: \$6,000 to be covered under the reimbursement agreement with STREAM.

Board action request: Approval of the proposal.

This was recommended by the Committee for approval.

P. Zeliff made a motion to approve the contract increase with GHD for an additional \$6,000 to be covered under the reimbursement agreement as presented; the motion was seconded by C. Kemp. Roll call resulted as follows:

P. Zeliff -	Yes	C. Yunker -	Yes
K. Manne -	Yes	C. Kemp -	Yes
L. Mancuso -	Yes	M. Gray -	Absent
P. Battaglia -	Yes		

The item was approved as presented.

6.5 RG & E Deposit – The GCEDC approved a Letter of Intent (LOI) with RG&E at the June 4th Board meeting. That LOI's scope of work was for the improvements at an RG&E owned substation as described in the SIS study completed by the NYISO for the second 300 mw request for the STAMP site. This deposit is the first milestone payment towards that work.

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Fund Commitment: \$500,000

Committee Action Request: Recommend to the full Board the approval of the deposit.

This was recommended by the Committee for approval.

P. Zeliff made a motion to approve the deposit with RG&E in the amount of \$500,000 as presented; the motion was seconded by C. Yunker. Roll call resulted as follows:

P. Zeliff -	Yes	C. Yunker -	Yes
K. Manne -	Yes	C. Kemp -	Yes
L. Mancuso -	Yes	M. Gray -	Absent
P. Battaglia -	Yes		

The item was approved as presented.

7.0 Employment & Compensation – M. Gray

7.1 Nothing at this time.

8.0 Housing Committee – P. Battaglia

8.1 Nothing at this time

9.0 Other Business

9.1 Nothing at this time.

10.0 Adjournment

As there was no further business, C. Yunker made a motion to adjourn at 3:46 p.m., which was seconded by P. Battaglia and passed unanimously.

GCEDC Board of Directors
Jim Krencik, Senior Director, Marketing & Communications
Sept. 3, 2026

Pre-Apprenticeships: The GCEDC and GGLDC's support for the Genesee Valley Pre-Apprenticeship Program's annual six-week welding and mechatronics programs led to 10 students completing pre-apprenticeships in August with several students continuing on with their companies.

Media coverage of graduations continues a positive trend encouraging student and employer participation in training programs.



Edwards Vacuum: As Edwards Vacuum ramps up production and hiring, the GCEDC is featuring a series of interviews with Edwards Vacuum leaders to local and business audiences on social media.

Filmed alongside a WIVB-TV feature on Anthony Cercone, a manufacturing engineer at Edwards Vacuum, the videos are the latest partnership of the GCEDC to support the messaging of the companies growing in Genesee County.



Tech Hub Outreach: In August, the GCEDC and our peers at the Wyoming County IDA hosted a regional meeting of the NY SMART I-Corridor Tech Hub for Genesee and Wyoming County businesses and workforce leaders at the MedTech Centre.

The session provided participants with understanding of new opportunities in the semiconductor supply chain and guidance on technical assistance programs.



Youth Engagement: The GCEDC is partnering with WBTA on the second season of High School Gameday. The program is scheduled for later this month and October.

Last season provided a new opportunity to promote students participating in career & technical education programs at Genesee Valley BOCES and share information about upcoming training programs with students and parents.



Genesee County Economic Development Center
Dashboard - July 2026
Balance Sheet - Accrual Basis

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	<u>7/31/26</u>	<u>6/30/26</u>	[Per Audit] <u>12/31/25</u>
ASSETS:			
Cash - Unrestricted	\$ 11,952,868	\$ 11,926,419	\$ 11,842,122
Cash - Restricted (A) (1)	7,180,597	10,410,550	16,905,847
Cash - Reserved (B) (2)	6,057,414	6,355,843	6,944,779
Cash - Subtotal	<u>25,190,879</u>	<u>28,692,812</u>	<u>35,692,748</u>
Grants Receivable (3)	5,074	4,050	517,192
Accounts Receivable - Current (4)	537,479	602,278	524,626
Interest Receivable	69,567	38,564	56,171
Deposits (5)	724,666	520,409	2,832
Prepaid Expense(s) (6)	45,645	53,707	46,466
Loans Receivable - Current	42,987	45,070	54,301
Total Current Assets	<u>26,616,297</u>	<u>29,956,890</u>	<u>36,894,336</u>
Land Held for Dev. & Resale (7)	64,400,155	61,068,803	55,717,406
Furniture, Fixtures & Equipment	72,862	72,862	72,862
Leasehold Improvements	17,818	17,818	9,223
Total Property, Plant & Equip.	64,490,835	61,159,483	55,799,491
Less Accumulated Depreciation	(71,991)	(71,855)	(71,148)
Net Property, Plant & Equip.	<u>64,418,844</u>	<u>61,087,628</u>	<u>55,728,343</u>
Accounts Receivable- Noncurrent (8)	4,050,000	4,050,000	4,050,000
Grants Receivable- Noncurrent (3)	50,850	50,850	50,850
Loans Receivable- Noncurrent (Net of \$23,393 Allow. for Bad Debt)	52,871	55,177	78,261
Right to Use Assets, Net of Accumulated Amortization	89,614	89,614	89,614
Other Assets	<u>4,243,335</u>	<u>4,245,641</u>	<u>4,268,725</u>
TOTAL ASSETS	<u>95,278,476</u>	<u>95,290,159</u>	<u>96,891,404</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Pension Outflows (14)	301,089	301,089	301,089
Deferred Outflows of Resources	<u>301,089</u>	<u>301,089</u>	<u>301,089</u>
LIABILITIES:			
Accounts Payable (9)	96,916	79,584	2,212,365
Loan Payable - Genesee County - Current (10)	350,000	350,000	335,000
Loans Payable - ESD - Current (11)	5,196,487	5,196,487	5,196,487
Accrued Expenses	58,229	43,672	37,757
Lease Payable - Current	9,300	9,300	9,300
Customer Deposits (12)	623,772	633,312	42,532
Unearned Revenue (13)	5,252,953	8,484,458	14,064,762
Total Current Liabilities	<u>11,587,657</u>	<u>14,796,813</u>	<u>21,898,203</u>
Loan Payable - Genesee County - Noncurrent (10)	1,500,000	1,500,000	1,850,000
Lease Payable - Noncurrent	85,993	85,993	85,993
Net Pension Liability (14)	426,638	426,638	426,638
Total Noncurrent Liabilities	<u>2,012,631</u>	<u>2,012,631</u>	<u>2,362,631</u>
TOTAL LIABILITIES	<u>13,600,288</u>	<u>16,809,444</u>	<u>24,260,834</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Pension Inflows (14)	9,637	9,637	9,637
Deferred Inflows of Resources	<u>9,637</u>	<u>9,637</u>	<u>9,637</u>
NET ASSETS	<u><u>\$ 81,969,640</u></u>	<u><u>\$ 78,772,167</u></u>	<u><u>\$ 72,922,022</u></u>

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Significant Events:

1. Restricted Cash - Includes cash deposited by ESD into imprest accounts related to the \$8M, \$33M and \$56M STAMP grants. Expenditures out of these accounts are pre-authorized by ESD.
2. Reserved Cash - Funds have been internally reserved as matching funds related to the FAST NY grant supporting STAMP development. Funds have also been reserved as collateral for the \$4M letter of credit required by NYPA.
3. Grants Receivable - National Grid grants support marketing and development activities for STAMP and the LeRoy Food & Tech Park.
4. Accounts Receivable - Current - Economic Development Funding, MTC Management, Project Origination Fee installments due within 12 months of the balance sheet date (Hecate Solar \$275K, GE Bergen \$100K & HP Hood \$129.8K), misc.
5. Deposits - Includes deposit paid to NY Power Authority, which will be reduced as expenses are recognized; Down payment on the 345 kv breaker for STAMP; MTC lease security deposit.
6. Prepaid Expense(s) - CCS Task 2 Annual Raptor Survey and insurance.
7. Land Held for Dev. & Resale - Additions are related to STAMP development costs.
8. Accounts Receivable - Noncurrent - Termed out project origination fees from GE Bergen and Hecate Solar that will not be collected within 12 months from the Balance Sheet date.
9. Accounts Payable - 2025 legal expenses related to Ellicott Station that will be paid in 2026, interest earned on grant funds that will be remitted to ESD, dental insurance and e3communications.
10. Loan Payable - Genesee County (Current & Noncurrent) - Per a Water Supply Agreement with Genesee County, the County remitted \$4M to the GCEDC to put towards water improvements located in the Town of Alabama and the Town of Pembroke and other Phase II improvements as identified by the County. GCEDC started making annual payments to the County of \$448,500 beginning in January 2020.
11. Loans Payable - ESD - Current - Loans from ESD to support STAMP land acquisition and related soft costs.
12. Customer Deposits - Funds received from projects that are subject to the Local Labor Policy and responsible for covering expenses related to the required reporting; Funds received from data center projects to cover expenses related to review of their applications.
13. Unearned Revenue - STAMP ESD grant funds received in advance and deposited into an imprest cash account (related to the \$33M grant, \$8M grant and \$56M FAST NY grant); Municipal and National Fuel grant funds received, but not yet expended / earned; interest received in advance; Genesee County contribution received in advance.
14. Deferred Pension Outflows / Deferred Pension Inflows / Net Pension Liability - Accounts related to implementation of GASB 68.

Genesee County Economic Development Center
Dashboard - July 2026
Profit & Loss - Accrual Basis

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			YTD		2026	2026
					Board Appr.	YTD %
	7/31/26	7/31/25	2026	2025	Budget	of Budget
<u>Operating Revenues:</u>						
Genesee County	\$ 19,459	\$ 19,459	\$ 136,214	\$ 136,214	\$ 233,513	58%
Genesee County - WFD	2,083	2,083	14,582	14,582	25,000	58%
Fees - Projects	-	1,500	180,250	4,800,222	1,057,000	17%
Fees - Services	7,372	7,309	51,603	51,164	88,460	58%
Interest Income on Loans	107	74	847	1,222	1,330	64%
Rent	1,500	4,420	19,270	20,454	28,780	67%
Common Area Fees - Parks	-	-	2,836	2,814	2,855	99%
Grants (1)	3,232,525	1,861,454	9,383,163	10,865,246	35,913,690	26%
GGLDC Grant - Econ. Dev. Program Support	25,000	25,000	175,000	175,000	300,000	58%
Land Sale Proceeds	-	-	10,010	-	-	N/A
BP ² Revenue	-	-	19,460	7,374	45,752	43%
Other Revenue (2)	9,570	-	368,449	194,792	86,915	424%
Total Operating Revenues	3,297,616	1,921,299	10,361,684	16,269,084	37,783,295	27%
<u>Operating Expenses</u>						
General & Admin	127,075	105,987	923,791	842,291	1,800,355	51%
Professional Services (3)	29,593	5,000	448,240	175,116	257,065	174%
Site Maintenance/Repairs	749	1,594	10,607	14,623	64,500	16%
Property Taxes/Special District Fees	-	-	3,659	3,873	4,137	88%
BP ² Expense	-	-	-	-	-	N/A
PIF Expense	-	-	106,835	71,284	205,137	52%
Grant Expense - Batavia Home Fund	-	-	-	10,000	-	N/A
CBA Pass Through	-	-	-	-	-	N/A
Site Development Expense	100	39,472	170,400	495,919	27,415,356	0.6%
Leasehold Improvements	-	-	8,595	-	-	-
Real Estate Development (4)	3,331,352	1,981,633	8,682,749	10,786,666	10,451,794	83%
Balance Sheet Absorption	(3,331,352)	(1,981,633)	(8,691,344)	(10,786,666)	-	N/A
Total Operating Expenses	157,517	152,053	1,663,532	1,613,106	40,198,344	4%
Operating Revenue (Expense)	3,140,099	1,769,246	8,698,152	14,655,978	(2,415,049)	
<u>Non-Operating Revenue</u>						
Other Interest Income	57,374	71,704	349,466	438,187	388,000	90%
Total Non-Operating Revenue	57,374	71,704	349,466	438,187	388,000	90%
Change in Net Assets	3,197,473	1,840,950	9,047,618	15,094,165	\$ (2,027,049)	
Net Assets - Beginning	78,772,167	56,765,183	72,922,022	43,511,968		
Net Assets - Ending	\$ 81,969,640	\$ 58,606,133	\$ 81,969,640	\$ 58,606,133		

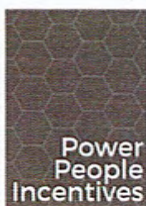
Significant Events:

1. Grants YTD - Med Tech Landing annual contribution to the Batavia Home Fund (to be paid in 2026-2045); PIF from RJ Properties (Liberty Pumps) supports Apple Tree Acres Infrastructure improvements; PIF from Yancey's Fancy supports Infrastructure Fund Agreement with the Town of Pembroke; Community Benefit Agreement payment dedicated to STAMP by sourcing debt service payments to the County; National Grid grant supports marketing and development activities for STAMP; ESD \$33M, \$8M and FAST NY Grants support STAMP engineering, environmental, legal, infrastructure, etc.
2. Other Revenue YTD - Annual meeting registrations, local labor reporting and data center project review expenses covered by participating projects, misc.
3. Professional Services YTD - Includes legal and consulting services for the data center project review, local labor requirements, government relations, audits, and other related matters.
4. Real Estate Development Costs YTD - STAMP development costs.

Genesee County Economic Development Center
July 2026 Dashboard
Statement of Cash Flows

DRAFT

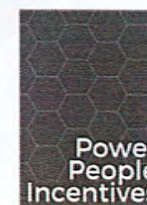
	7/31/26	YTD
CASH FLOWS USED BY OPERATING ACTIVITIES:		
Genesee County	\$ 21,542	\$ 172,338
Fees - Projects	-	170,250
Fees - Services	22,115	44,230
Interest Income on Loans	103	816
Rent	1,500	19,270
Common Area Fees - Parks	-	2,836
Grants	-	1,040,380
BP ² Revenue	-	19,460
GGLDC Grant - Economic Development Program Support	75,000	150,000
Other Revenue	9,570	417,218
Repayment of Loans	4,389	36,704
Net Land Sale Proceeds	-	10,010
Customer Deposit	-	703,858
General & Admin Expense	(100,264)	(908,437)
Professional Services	(34,133)	(589,624)
Site Maintenance/Repairs	(749)	(10,607)
Site Development	(100)	(240,389)
Property Taxes/Special District Fees	-	(3,659)
PIF Expense	-	(124,021)
Deposit Paid	(1,000,000)	(2,216,415)
Improv/Additions/Adj to Land Held for Development & Resale	(2,535,609)	(9,143,092)
Net Cash Used By Operating Activities	<u>(3,536,636)</u>	<u>(10,448,874)</u>
CASH FLOWS USED BY CAPITAL & RELATED FINANCING ACTIVITIES:		
Purchase of Capital Assets/Leasehold Improvements	-	(10,200)
Net Cash Used By Capital & Related Financing Activities	<u>-</u>	<u>(10,200)</u>
CASH FLOWS USED BY NONCAPITAL FINANCING ACTIVITIES:		
Principal Payments on Loan	-	(335,000)
Net Cash Used By Noncapital Financing Activities	<u>-</u>	<u>(335,000)</u>
CASH FLOWS PROVIDED BY INVESTING ACTIVITIES:		
Interest Income (Net of Remittance to ESD)	<u>34,702</u>	<u>292,204</u>
Net Change in Cash	(3,501,934)	(10,501,870)
Cash - Beginning of Period	28,692,812	35,692,748
Cash - End of Period	<u>\$ 25,190,878</u>	<u>\$ 25,190,878</u>
RECONCILIATION OF NET OPERATING REVENUE TO NET CASH USED BY OPERATING ACTIVITIES:		
Operating Revenue	\$ 3,140,099	\$ 8,698,152
Depreciation Expense	136	843
Decrease in Operating Accounts/Grants Receivable	63,775	499,265
Increase in Deposits	(204,257)	(721,834)
Decrease in Prepaid Expenses	8,062	821
Decrease in Loans Receivable	4,389	36,704
Increase in Land Held for Development & Resale	(3,331,352)	(8,682,749)
Increase (Decrease) in Operating Accounts Payable	9,000	(2,069,979)
Increase in Accrued Expenses	14,557	20,472
Decrease in Unearned Revenue	(3,231,505)	(8,811,809)
Increase (Decrease) in Customer Deposits	(9,540)	581,240
Total Adjustments	<u>(6,676,735)</u>	<u>(19,147,026)</u>
Net Cash Used By Operating Activities	<u>\$ (3,536,636)</u>	<u>\$ (10,448,874)</u>



**Genesee
County
Economic
Development
Center**

2027 Budget

Overview of Budget Assumptions
September 1, 2026



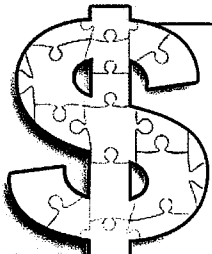
**Genesee
County
Economic
Development
Center**



Budget Timeline

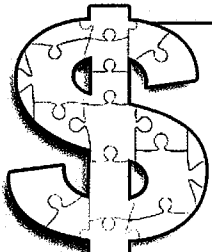
Genesee County Economic Development Center

-  June/July ✓ Planning Assumptions / Preliminary Inputs
-  Aug 4 ✓ Budget Workshop - Audit & Finance Committee Meeting
*Review / Discuss Budget Assumptions and Preliminary Inputs
-  Sept 1 Audit & Finance Committee Review of Draft Budget & Recommendation
-  Sept 3 Board Review & Approval
-  Sept 4 Submission to Genesee County Manager
-  By Nov 1 Budget to ABO/Post on GCEDC Web Site



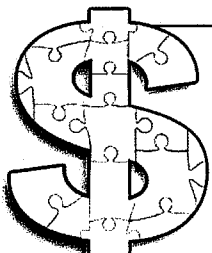
Departments

- ❖ Operations
- ❖ Revolving Loan Fund
- ❖ Real Estate Development & Mgmt
 - Apple Tree Acres, OATKA Hills, LeRoy Food & Tech Park
- ❖ STAMP
- ❖ Workforce Development
- ❖ GAIN! Loan Fund
- ❖ Batavia Pathway to Prosperity Fund
- ❖ Batavia Home Fund



Operations

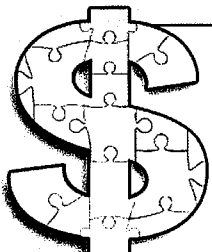
- ❖ County contribution included in preliminary budget at 2026 level (\$233,513).
- ❖ Balance of funding needed will be primarily generated by GCEDC project origination fee revenue.
 - ❖ Budgeted Project Origination Fees (Total = \$500K)
 - ❖ Appropriated Fund Balance – Carry over of cash from project origination fees collected in previous years (\$483,568).
- ❖ Controlled expenditures; reduced expenditures where possible.
- ❖ We have been covering funding gaps with grants from the GGLDC to support the Economic Development Program as well as property management transfers from GGLDC's MedTech Centre.
- ❖ GGLDC's Strategic Investment Analysis assumes \$300k for 2027 support of the overall Economic Development Program. GGLDC Board approval and commitment pending.
 - ❖ Continuous increases in compliance requirements by New York State.
 - ❖ Significant increases in the complexity of our business – GCEDC, GGLDC, GAB LLC, GCFC & the STAMP Project. In 2021, formed Water and Sewer Works Transportation Corps.



Operations - Continued

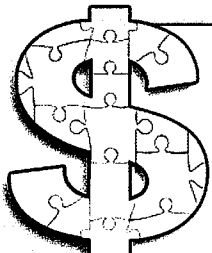
❖ Expenditure Assumptions:

- ❖ Base employee wages – Includes 3% increase and an additional placeholder.
- ❖ Employer contribution to NYS Retirement System projected at the following percentages of wages for the Dec. 2026 invoice.
 - ❖ 21.1% for Tier 4
 - ❖ 18.1% for Tier 5
 - ❖ 13.6% for Tier 6
- ❖ An increase of 16.69% to the premium for our current health insurance plan has been included. The Notice of Proposed Premium Rate Change letter that was received reflects this level of an increase. This is Univera Healthcare's requested premium rate change. This request is an average and the actual rate increase may be less or slightly higher. Currently, all 7 full-time employees are participating in the GCEDC's group health insurance plan. A placeholder has been included for the addition of an Operations Assistant. The GCEDC is currently funding 100% of the subscriber only level, or 80% of the premium costs for higher levels of coverage.
- ❖ Allowed for a 6% increase in insurance premiums for all current policies, with the exception of Directors & Officers where a 30% increase was included (budgeted amounts are rounded up).



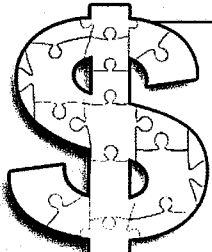
RLF #1

- ❖ No active loans.
- ❖ Funds were deemed de-federalized in 2009.
- ❖ A portion of these funds were committed to support a NYS DEC cash reserve requirement related to a Part 182 Permit (STAMP).
- ❖ The balance of these funds were previously borrowed internally to cover STAMP development costs. The amount due from the STAMP Fund will not be repaid. An interfund transfer was recorded in 2026. This fund will be closed out in the future.
- ❖ Cash Balance @ 6/30/26 = \$0
- ❖ Cash Due From Other Funds @ 6/30/26 = \$0
- ❖ Loans Receivable Balance @ 6/30/26 = \$0



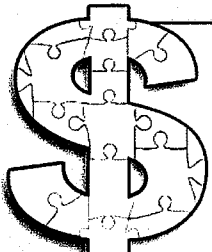
Real Estate Development & Management

- ❖ Parks owned by GCEDC:
 - ❖ Apple Tree Acres (Bergen)
 - ❖ Oatka Hills (LeRoy)
 - ❖ LeRoy Food & Tech Park (LeRoy)
 - ❖ STAMP (Alabama) – Accounted for in a separate fund dedicated to this project.
- ❖ PILOT Increment Financing (PIF) payments:
 - ❖ Genesee County Legislature, Town of Pembroke and Pembroke School District committed funds to support expansion of the Corfu Wastewater Treatment Plant (through 2035).
- ❖ No land sales included in budget – conservative.
- ❖ Full sales efforts continue for all parks.



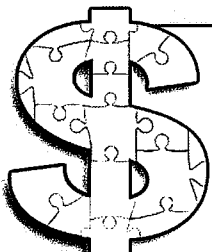
STAMP

- ❖ Base operating activity for STAMP has been included (insurance, utilities, maintenance, special district fees).
- ❖ Any project activity at STAMP and corresponding investment of fee and land sale revenue will be presented as an overlay on a case by case basis.
- ❖ The projected balances of the \$33M, \$8M and \$56M Empire State Development grants have been included as grant revenue and grant expense.
- ❖ Empire Pipeline CBA payments support development at STAMP (pays debt service to the County).



Workforce Development

- ❖ A portion of the cash on hand in the Workforce Development Fund is anticipated to be spent in 2026 toward Workforce Development Initiatives, funding a Workforce Development Consultant.
- ❖ Genesee County has committed \$25,000 towards workforce development initiatives annually since 2022. This is anticipated to continue through 2027.



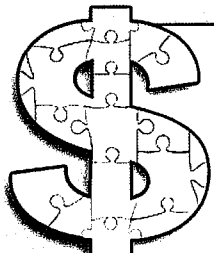
GAIN! Loan Fund

❖ In 2016, the GCEDC entered into an agreement whereby the GCEDC is acting as a sub-recipient to the Genesee/Finger Lakes Regional Planning Council (G/FLRPC) for a portion of a \$3,000,000 ESD grant. Under the agreement with G/FLRPC, the GCEDC is authorized to administer a GAIN! Loan Fund for the purpose of lending funds to eligible agricultural businesses in Genesee County.

❖ 4 loans currently active.

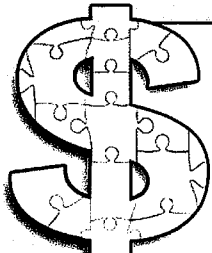
❖ Cash Balance @ 6/30/26 = \$385,651

❖ Loan Receivable Balance @ 6/30/26 = \$123,641



Batavia Pathway to Prosperity Fund

- ❖ The Batavia Pathway to Prosperity Capital and Reinvestment Fund (BP2) intermunicipal agreement was put into place in 2016 between the City of Batavia, Genesee County, the Batavia City School District, the Batavia Development Corporation and the GCEDC.
- ❖ The fund is capitalized by a portion of City PILOT payments, County PILOT payments and School PILOT payments on projects between 2016 and 12/31/25 that utilize a PILOT agreement within the City of Batavia.
- ❖ The BP2 funds will be used for infrastructure improvements for future economic and brownfield redevelopment investments targeted within the City's designated BOA.
- ❖ The agreement terminated at 12/31/25. No new projects will contribute into this fund. Those projects that were approved between 2016 and 12/31/25 will continue to contribute for the life of their PILOTs.
- ❖ One funding commitment was approved in 2026 supporting mall redevelopment by the Batavia Development Corp.
- ❖ Projected 2027 deposits into this fund include 50% of all PILOT payments made by 12 companies located in the City of Batavia.



Batavia Home Fund

- ❖ The Batavia Home Fund was created to address shared housing goals and establish methods to fund beneficial activities to enhance the area's housing stock, including investments to rehabilitate vacant and blighted buildings as well as the conversion of rental properties into single-family homes.
- ❖ Seed funding for the fund was provided in 2023 through a grant of \$100,000 from the Genesee Gateway Local Development Corporation.
- ❖ Three grants have been awarded and disbursed to date.
- ❖ MedTech Landing committed to annual contributions of \$50,000 to the Batavia Home Fund beginning in 2026, through 2045.

Genesee County Economic Development Center
Consolidated
Interfund Activity Eliminated

Approved: XX.XX.XXXX

	A	B	C	D	E	F	G
	2027 Budget	2026 Budget	% Change from 2026 Budget	Projected at 12/31/26	% Change from 2026 Projected	2025 Actual	% Change from 2025 Actual
Revenues							
GENESEE COUNTY - OPS	\$233,513	\$233,513	0 %	\$233,513	0 %	\$233,513	0 %
GENESEE COUNTY CONT WFD OPS	\$25,000	\$25,000	0 %	\$25,000	0 %	\$25,000	0 %
ORIGINATION FEE - OPS	\$500,000	\$1,000,000	(50) %	\$278,700	79 %	\$5,075,475	(90) %
APPLICATION FEE - OPS	\$1,500	\$2,500	(40) %	\$1,000	50 %	\$2,750	(45) %
FEES SERVICES GGLDC - OPS	\$92,849	\$88,460	5 %	\$88,460	5 %	\$87,713	6 %
ANNUAL ADMIN FEES - OPS	\$54,500	\$54,500	0 %	\$54,500	0 %	\$47,000	16 %
FEE APPLICATION BHF	\$0	\$0	N/A	\$250	(100) %	\$250	(100) %
INTEREST INCOME - OPS	\$250,000	\$250,000	0 %	\$300,000	(17) %	\$413,723	(40) %
CD INTEREST INCOME - OPS	\$0	\$0	N/A				
BANK INTEREST INCOME - RLF#1	\$0	\$0	N/A	\$0	N/A	\$0	N/A
INTEREST INCOME - RED	\$75,000	\$75,000	0 %	\$91,500	(18) %	\$131,248	(43) %
CD INTEREST INCOME - RED	\$0	\$0	N/A				
CD INTEREST INCOME - RED GI	\$0	\$0	N/A				
BANK INTEREST RED ATA	\$0	\$0	N/A				
CD BANK INTEREST RED ATA	\$0	\$0	N/A				
CD BANK INTEREST RED OATKA	\$0	\$0	N/A				
CD BANK INTEREST RED LER	\$0	\$0	N/A				
INTEREST INCOME - STAMP	\$0	\$0	N/A	\$0	N/A	\$0	N/A
CD INTEREST INCOME - STAMP	\$0	\$0	N/A	\$0	N/A	\$0	N/A
INTEREST INCOME - PART 182 STAMP	\$1,000	\$5,000	(80) %	\$10,000	(90) %	\$16,085	(94) %
INTEREST INCOME - FAST NY MATCH STAMP	\$10,000	\$50,000	(80) %	\$55,000	(82) %	\$152,960	(93) %
CD INTEREST INCOME - FAST NY MATCH STAMP	\$0	\$0	N/A				
BANK INT CBA STAMP	\$0	\$0	N/A	\$0	N/A	\$268	0 %
INTEREST INC-RES GC WFD	\$0	\$0	N/A	\$600	(100) %	\$736	(100) %
INTEREST INCOME - GLF	\$7,000	\$7,000	0 %	\$10,400	(33) %	\$1,152	508 %
CD INTEREST INCOME - GLF	\$0	\$0	N/A			\$10,631	(100) %
INTEREST INCOME - BP2	\$500	\$1,000	(50) %	\$1,600	(69) %	\$1,855	(73) %
BANK INT - BHF	\$0	\$0	N/A	\$2,000	(100) %	\$1,785	(100) %
PROGRAM / LOAN INTR - RLF#1	\$0	\$0	N/A	\$0	N/A	\$0	N/A
PROGRAM / LOAN INTR - GLF	\$826	\$1,330	(38) %	\$1,326	(38) %	\$1,961	(58) %
RENT INCOME IZ - OPS	\$500	\$500	0 %	\$500	0 %	\$500	0 %
RENT INCOME - RED	\$9,150	\$7,320	25 %	\$9,150	0 %	\$7,325	25 %
CAM RED ATA	\$2,978	\$2,855	4 %	\$2,836	5 %	\$2,814	6 %
RENT INCOME - STAMP	\$29,737	\$20,960	42 %	\$29,545	1 %	\$8,858	236 %
RENT STAMP U/B	\$0	\$0	N/A	\$0	N/A	\$18,000	(100) %
CAM CHARGES STAMP	\$0	\$0	N/A	\$0	N/A	\$0	N/A
MISC ANNUAL MEETING - OPS	\$7,000	\$7,000	0 %	\$5,390	30 %	\$6,650	5 %
MISC INC - LLR OPS	\$35,000	\$79,915	(56) %	\$31,325	12 %	\$60,175	(42) %
MISC INC - DEPOSITS OPS	\$0	\$0	N/A	\$992,548	(100) %	\$176,025	(100) %
MISC - STAMP	\$0	\$0	N/A	\$2,000	(100) %	\$2,177	(100) %
EC DEV GRANT GGLDC - OPS	\$300,000	\$300,000	0 %	\$300,000	0 %	\$300,000	0 %
EC DEV GRANT GCFC - OPS	\$0	\$0	N/A	\$0	N/A	\$100,000	(100) %
PIF GRANT INC - RED BETP	\$303,260	\$194,764	56 %	\$303,260	0 %	\$217,563	39 %
PIF GRANT INC - RED ATA	\$0	\$10,373	(100) %	\$9,968	(100) %	\$27,559	(100) %
ESD GRANT - \$33M STAMP	\$6,200,000	\$8,600,000	(28) %	\$2,405,825	158 %	\$81,106	7544 %
ESD GRANT - \$8M STAMP	\$60,000	\$160,000	(63) %	\$122,107	(51) %	\$215,152	(72) %
FAST NY GRANT \$56M - STAMP	\$6,600,000	\$26,500,000	(75) %	\$19,320,176	(66) %	\$25,862,548	(74) %
NATIONAL GRID - STAMP	\$0	\$0	N/A	\$9,212	(100) %	\$517,192	(100) %
GRANT CBA - STAMP	\$448,553	\$448,553	0 %	\$448,553	0 %	\$448,553	0 %
GRANT - GLF	\$0	\$0	N/A	\$0	N/A	\$0	N/A
GRANT BHF	\$50,000	\$0	N/A	\$50,000	0 %	\$0	N/A
INTERFUND REVENUE - OPS	\$0	\$0	N/A	\$0	N/A	\$0	N/A
LEASE EXP AMORT - STAMP	\$0	\$0	N/A	\$0	N/A	\$0	N/A
LAND SALE RED ATA	\$0	\$0	N/A	\$10,010	(100) %	\$0	N/A
LAND SALE PROCEEDS - STAMP	\$0	\$0	N/A	\$0	N/A	\$86,190	0 %
INTERFUND REVENUE - STAMP	\$0	\$0	N/A	\$1,187,315	(100) %	\$0	1 %
BP2 INCOME	\$52,799	\$45,752	15 %	\$44,021	20 %	\$35,829	47 %
Total Revenues	\$15,350,665	\$38,171,295	(60) %	\$26,437,590	(42) %	\$34,378,321	(55) %
Expenses							
PAYROLL - OPS	\$950,000	\$950,000	0 %	\$867,421	10 %	\$808,007	18 %
F/B PHONE ALLOWANCE - OPS	\$3,600	\$3,600	0 %	\$3,300	9 %	\$3,300	9 %
BENEFITS - OP MEDICARE	\$14,000	\$14,000	0 %	\$13,000	8 %	\$11,384	23 %
BENEFITS - OP - BILLING	\$3,100	\$3,000	3 %	\$2,800	11 %	\$2,308	34 %
BENEFITS - OP - DENTAL	\$4,000	\$3,000	33 %	\$3,615	11 %	\$2,703	48 %
BENEFITS - OP - FICA	\$57,100	\$57,000	0 %	\$52,000	10 %	\$47,789	19 %
BENEFITS - OP - HEALTH INS	\$170,000	\$145,000	17 %	\$130,000	31 %	\$106,598	59 %
BENEFITS - OP - VISION INS	\$770	\$650	18 %	\$606	27 %	\$574	34 %
BENEFITS - OP - FSA / MRA / HSA	\$31,500	\$31,500	0 %	\$28,350	11 %	\$27,076	16 %
BENEFITS - OP - LTD DISABILITY	\$2,500	\$2,500	0 %	\$2,100	19 %	\$1,797	39 %
BENEFITS - OP - LIFE INSURANCE	\$550	\$550	0 %	\$480	15 %	\$420	31 %
BENEFITS - OP - NYS DISABILITY	\$130	\$150	(13) %	\$110	18 %	\$102	27 %
BENEFITS - OP - WORKERS COMP	\$3,500	\$4,000	(13) %	\$3,118	12 %	\$2,897	21 %
UNEMPLOYMENT INSURANCE - OPS	\$2,600	\$2,500	4 %	\$2,500	4 %	\$2,561	2 %
NYS RET. ANNUAL CONT - OPS	\$162,000	\$166,000	(2) %	\$150,000	8 %	\$140,251	16 %
PENSION EXP - OPS	\$0	\$0	N/A	\$0	N/A	(\$40,995)	(100) %
INSURANCE - OPS	\$6,500	\$6,700	(3) %	\$6,100	7 %	\$6,012	8 %
INSURANCE - UMBRELLA - OPS	\$25,800	\$24,500	5 %	\$24,260	6 %	\$23,101	12 %
D&O INSURANCE - OPS	\$27,500	\$15,400	79 %	\$19,800	39 %	\$14,503	90 %
CYBER LIABILITY INSURANCE OPS	\$4,500	\$4,500	0 %	\$3,910	15 %	\$3,810	18 %
INSURANCE SITES - RED	\$1,150	\$1,200	(4) %	\$1,107	4 %	\$1,114	3 %
INSURANCE - STAMP	\$40,000	\$40,000	0 %	\$37,100	8 %	\$37,314	7 %
INSURANCE - STAMP (BUILDER'S RISK)	\$0	\$850	(100) %	\$848	(100) %	\$1,695	(100) %
UTILITIES - OPS	\$7,000	\$6,700	4 %	\$6,700	4 %	\$4,679	50 %
UTILITIES - OPS IZ	\$3,500	\$3,300	6 %	\$3,300	6 %	\$2,887	21 %
UTILITIES - STAMP	\$0	\$500	(100) %	\$0	N/A	\$255	(100) %
DEPRECIATION - OPS	\$340	\$655	(48) %	\$338	1 %	\$655	(48) %
DEP LEASE IMPROVEMENTS - OPS	\$1,190	\$0	N/A	\$1,188	0 %	\$0	N/A
TELECOM / INTERNET / PHONE-OPS	\$4,200	\$4,500	(7) %	\$4,000	5 %	\$3,725	13 %
RENT - OPS	\$21,100	\$20,650	2 %	\$20,617	2 %	\$8,837	139 %
DUES/SUB - STAMP GRANT REIMB	\$0	\$0	N/A	\$0	N/A	\$602	(100) %
POSTAGE - OPS	\$1,700	\$1,700	0 %	\$1,700	0 %	\$1,094	55 %
DUES/SUBSCRIPTIONS - OPS	\$116,000	\$116,000	0 %	\$116,000	0 %	\$101,284	15 %
CONFERENCE/MEETINGS - OPS	\$35,000	\$35,000	0 %	\$25,000	40 %	\$18,567	89 %
CONFERENCE/MEETINGS - NG STAMP	\$0	\$0	N/A	\$3,263	(100) %	\$2,925	(100) %
PROF SERVICES - OPS	\$57,000	\$57,000	0 %	\$57,000	0 %	\$55,113	3 %
GOV RELATIONS - OPS	\$60,000	\$60,000	0 %	\$60,000	0 %	\$60,000	0 %
PROF SERVICES LLR NOT REIMBURSABLE	\$0	\$10,150	(100) %	\$9,135	(100) %	\$9,135	(100) %
PROF SERVICES LLR REIMBURSABLE	\$35,000	\$79,915	(56) %	\$31,325	12 %	\$60,175	(42) %
P/S REIMBURSABLE - OPS	\$0	\$0	N/A	\$992,548	(100) %	\$0	N/A
P/S LEGAL - OPS	\$0	\$0	N/A	\$75,000	(100) %	\$176,025	(100) %
PROF SERVICES - STAMP	\$0	\$0	N/A	\$23,101	(100) %	\$11,287	(100) %
PROF SERVICES DBEC STAMP	\$15,000	\$15,000	0 %	\$15,400	(3) %	\$9,600	56 %

Genesee County Economic Development Center
Consolidated
Interfund Activity Eliminated

Approved: XX.XX.XXXX

	A	B	C	D	E	F	G
	2027 Budget	2026 Budget	% Change from 2026 Budget	Projected at 12/31/26	% Change from 2026 Projected	2025 Actual	% Change from 2025 Actual
108 PROF SERVICES / MARKETING - WFD	\$35,000	\$35,000	0 %	\$35,000	0 %	\$35,000	0 %
109 TRAVEL/VEHICLE - OPS	\$25,000	\$25,000	0 %	\$25,000	0 %	\$18,595	34 %
110 TRAVEL - MILEAGE - OPS	\$0	\$0	N/A				
111 TRAVEL - LODGING - OPS	\$0	\$0	N/A				
112 TRAVEL - FLIGHTS / TRAIN - OPS	\$0	\$0	N/A				
113 TRAVEL - MEALS - OPS	\$0	\$0	N/A				
114 TRAVEL - OTHER - OPS	\$0	\$0	N/A				
115 TRAVEL - STAMP NG	\$0	\$0	N/A	\$3,199	(100) %	\$3,378	(100) %
116 TRAV : FLIGHT/TRAIN - STAMP NG	\$0	\$0	N/A				
117 MARKETING PROGRAM - OPS	\$80,000	\$80,000	0 %	\$80,000	0 %	\$76,369	5 %
118 MARKETING PROGRAM - NG STAMP	\$0	\$0	N/A	\$2,750	(100) %	\$9,670	(100) %
119 SUPPLIES/MATERIALS - OPS	\$4,000	\$4,000	0 %	\$4,000	0 %	\$3,970	1 %
120 MAINT/REPAIR / CLEANING - OPS	\$12,000	\$29,000	(59) %	\$20,000	(40) %	\$8,279	45 %
121 MAINTENANCE/REPAIR - RED	\$2,500	\$2,500	0 %	\$2,500	0 %	\$3,100	(19) %
122 MAINTENANCE/REPAIR - RED ATA	\$0	\$0	N/A				
123 MAINT/REPAIR - STAMP	\$14,000	\$14,000	0 %	\$14,000	0 %	\$7,995	75 %
124 MAINT/REPAIR -PART 182 STAMP	\$0	\$0	N/A	\$0	N/A	\$6,388	(100) %
125 MAINT/REPAIR - STAMP PART 182	\$24,000	\$19,000	26 %	\$24,000	0 %	\$2,000	1100 %
126 SITE DEVELOPMENT STAMP	\$0	\$0	N/A	\$500	(100) %	\$1,400	(100) %
127 SITE DEVELOPMENT - \$56M STAMP MATCH	\$0	\$0	N/A	\$96,320	(100) %	\$177,172	(100) %
128 SITE DEVELOPMENT - \$56M STAMP	\$0	\$0	N/A	\$1,023,514	(100) %	\$1,882,667	(100) %
129 SITE DEVELOPMENT - \$8M STAMP	\$0	\$0	N/A	\$53,464	(100) %	\$50,700	(100) %
130 SITE DEVELOPMENT - NG STAMP	\$0	\$0	N/A	\$0	N/A	\$500,000	(5100) %
131 FURNITURE/EQUIP - OPS	\$22,500	\$22,500	0 %	\$22,500	0 %	\$6,816	230 %
132 CEO's DISCRETARY FUND- OPS	\$3,000	\$3,000	0 %	\$3,000	0 %	\$2,006	50 %
133 CLOSING COSTS - RED ATA	\$0	\$0	N/A	\$750	(100) %	\$0	N/A
134 SALES PARTNER FEES - OPS	\$0	\$0	N/A	\$0	N/A	\$6,255	(100) %
135 FEES - OPS	\$250	\$250	0 %	\$250	0 %	\$489	(49) %
136 BUILDING MAINT/REPAIR - OPS	\$0	\$0	N/A	\$8,595	(100) %	\$0	N/A
137 BSA - OPS	\$0	\$0	N/A	(\$8,595)	(100) %	\$0	N/A
138 FEES - STAMP	\$0	\$0	N/A	\$15,050	(100) %	\$56,108	(100) %
139 FEES - \$56M FAST NY MATCH	\$0	\$0	N/A	\$0	N/A	\$80	(5100) %
140 FEES - \$56M FAST NY	\$0	\$0	N/A	\$0	N/A	\$846	(100) %
141 FEES - \$33M STAMP	\$0	\$0	N/A	\$550	(100) %	\$330	(100) %
142 SPECIAL DISTRICT FEES - RED ATA	\$0	\$105	(100) %	\$14	(100) %	\$99	(100) %
143 SPECIAL DISTRICT FEES- RED OATKA	\$100	\$77	30 %	\$87	15 %	\$72	39 %
144 SPECIAL DISTRICT FEES- RED LER	\$550	\$455	21 %	\$515	7 %	\$430	28 %
145 SPECIAL DISTRICT FEE - STAMP	\$3,500	\$3,500	0 %	\$3,043	15 %	\$3,272	7 %
146 INTEREST DURING CONSTR- STAMP \$4M	\$98,500	\$113,500	(13) %	\$113,500	(13) %	\$123,500	(20) %
147 LEASE EXP INTR GASB - OPS	\$0	\$0	N/A	\$0	N/A	\$2,428	(5100) %
148 LEASE EXP AMORT GASB OPS	\$0	\$0	N/A	\$0	N/A	\$16,600	(5100) %
149 BAD DEBTS EXPENSE - GLF	\$0	\$0	N/A	\$0	N/A	(\$24,036)	(5100) %
150 P/S E/E/A - \$56M MATCH STAMP	\$0	\$0	N/A	\$1,421,112	(100) %	\$1,804,156	(100) %
151 P/S ENG/ENVIRO/ARCHEO- STAMP \$56M	\$0	\$0	N/A	\$15,100,999	(100) %	\$19,171,292	(100) %
152 P/S ENG/ENVIRO/ARCHEO- STAMP \$8M	\$0	\$0	N/A	\$0	N/A	\$151,919	(100) %
153 P/S ENG/ENVIRO/ARCHEO- STAMP \$33M	\$0	\$0	N/A	\$321	(100) %	\$6,923	(100) %
154 P/S LEGAL - STAMP \$8M	\$0	\$0	N/A	\$6,045	(100) %	\$0	N/A
155 P/S LEGAL - STAMP \$33M	\$0	\$0	N/A	\$0	N/A	\$73,743	(100) %
156 P/S LEGAL - STAMP \$56M	\$0	\$0	N/A	\$111,994	(100) %	\$345,000	(100) %
157 P/S LEGAL - STAMP \$56M MATCH	\$0	\$0	N/A	\$10,539	(100) %	\$32,467	(100) %
158 P/S APPR/SURVEY/TITLE- \$33M STAMP	\$0	\$0	N/A	\$17,070	(100) %	\$0	N/A
159 P/S WATER/SEWER - STAMP	\$0	\$0	N/A	\$0	N/A	\$10,918	(100) %
160 P/S WATER /SEWER - \$56M MATCH - STAMP	\$0	\$0	N/A	\$145,323	(100) %	\$429,116	(100) %
161 P/S WATER /SEWER \$56M- STAMP	\$0	\$0	N/A	\$1,544,236	(100) %	\$4,559,865	(100) %
162 P/S WATER/SEWER - \$33M STAMP	\$0	\$0	N/A	\$2,387,884	(100) %	\$110	(5100) %
163 P/S WATER/SEWER - \$8M STAMP	\$0	\$0	N/A	\$111,365	(100) %	\$12,533	(5100) %
164 P/S OTHER - STAMP \$56M MATCH	\$620,000	\$2,493,650	(75) %	\$0	N/A	\$0	N/A
165 P/S ELECTRIC - \$56M STAMP	\$0	\$0	N/A	\$967,247	(100) %	\$396,606	(100) %
166 P/S ELECTRIC - \$56M STAMP MATCH	\$0	\$0	N/A	\$91,025	(100) %	\$37,323	(100) %
167 PIF EXPENSE - RED BETP	\$303,260	\$194,764	56 %	\$303,260	0 %	\$217,563	39 %
168 PIF EXPENSE - RED ATA	\$0	\$10,373	(100) %	\$9,968	(100) %	\$27,559	(100) %
169 P/S ELECTRIC - \$8M STAMP	\$0	\$0	N/A	(\$48,767)	(100) %	\$0	N/A
170 BSA DEV COSTS - STAMP	\$0	\$0	N/A	(\$21,866,394)	(100) %	(\$27,031,970)	(100) %
171 GRANT EXP ESD \$33M - STAMP	\$6,200,000	\$8,600,000	(28) %	\$0	N/A	\$0	N/A
172 GRANT EXP ESD \$8M - STAMP	\$60,000	\$160,000	(63) %	\$0	N/A	\$0	N/A
173 GRANT EXP ESD \$56M - STAMP	\$6,600,000	\$26,500,000	(75) %	\$0	N/A	\$0	N/A
174 INTERFUND EXPENSE - OPS	\$0	\$0	N/A	\$0	N/A	\$0	N/A
175 INTERFUND EXPENSE - RED ATA	\$0	\$0	N/A	\$0	N/A	\$0	N/A
176 INTERFUND EXPENSE - GLF	\$0	\$0	N/A	\$0	N/A	\$0	N/A
177 INTERFUND EXPENSE - RLF	\$0	\$0	N/A	\$914,035	(100) %	\$0	N/A
178 BP2 EXPENSE	\$0	\$0	N/A	\$75,000	(100) %	\$0	N/A
179 BHF GRANT EXPENSE	\$0	\$0	N/A	\$3,515	(100) %	\$10,000	(100) %
180							
181 Total Expenses	\$15,975,990	\$40,198,344	(60) %	\$5,647,423	183 %	\$4,968,267	222 %
182							
183 Net Profit / (Loss)	(\$625,325)	(\$2,027,049)	(69) %	\$20,790,167	(110) %	\$29,410,054	(102) %
184							
185 Cash from Prev. Yr Rev. Collected in Current Yr	\$0						
186 Appropriated Fund Balance	\$483,568						
187 NET PROFIT / (LOSS) w/ Cash Adjustments	(\$141,757)						

Appropriated Fund Balance			
Plag Power	2021 Project Origination Fee	\$2,908,874	* \$413,119 was used for 2023 budget purposes, but cash transfer was not needed.
	2023 Budget Allocation	\$0	
	Balance Forward	\$2,908,874	
	2024 Budget Allocation	\$0	* \$426,954 was used for 2024 budget purposes, but cash transfer was not needed.
	Balance Forward	\$2,908,874	
	2025 Budget Allocation	\$483,568	
	Balance Forward	\$2,425,306	* \$423,454 was used for 2024 budget purposes, but cash transfer was not needed.
	2026 Budget Allocation	\$0	
	Balance Forward	\$2,425,306	
	2027 Budget Allocation	\$483,568	
	Balance Forward	\$1,941,738	

GCEDC

Lezlie Farrell – Finance & Operations
Audit & Finance Committee Report
September 3, 2026

Bellwether Advisors, LLC Consulting Contract Extension

Discussion:

The GCEDC currently maintains an agreement with Bellwether Advisors, LLC, to assist with information requested by New York State related to completion of the \$56 million grant and associated MWBE requirements. The original contract with Bellwether Advisors, LLC, which was approved in 2024, included a not-to-exceed amount of \$5,000. This was intended to evaluate the firm's services, as this type of service had not been utilized previously. Based on satisfactory performance and progress, the board approved an additional not-to-exceed amount of \$15,000 in January 2026 to continue these services. An additional not-to-exceed amount of \$5,000 was approved in May 2026.

A draft waiver request has been submitted to ESD/NYS staff for review. We should be able to submit the final waiver request very soon. Additional services from Bellwether Advisors, LLC will be necessary to finalize and submit the request, along with potential for follow-up inquiries and revisions from ESD/NYS. To ensure successful completion of the waiver process and provide for any necessary post-submission support, staff is requesting an additional not-to-exceed amount of \$5,000. Staff would also like the flexibility to consult with Bellwether on other MWBE matters through year-end.

Fund Commitment: \$5,000 - Professional Services Budget.

Action Requested: Recommend approval of an additional not-to-exceed amount of \$5,000 for services provided by Bellwether Advisors, LLC.

Topsoil request

Discussion: Lamb Farms is working on completing a bunk expansion at their heifer farm and need 3,400 cubic yards and asked if the GCEDC could provide them with that from the stockpile at the STAMP site. They need some topsoil for the vegetative treatment area.

They are aware of the permitting restrictions regarding soil relocation, but wanted to note that they hold a SPDES permit for this construction.

Fund Commitment: None.

Committee Action request: Recommend approval of allowing Lamb Farms to utilize 3,400 cy of topsoil for their project.

Moving of forcemain pipe and appurtenances

Discussion: The GCEDC owns pipe and appurtenances that was to be used in the force main to Orleans County. That material is currently being stored at a lot that Highlander Construction is renting. We are looking to move the pipe to a storage lot at the Ag Park. The original quote included in their contract was to move it to STAMP.

Fund Commitment: \$24,580.64.

Committee Action request: Recommend approval of the proposal.

HIGHLANDER CONSTRUCTION INC.

5774 KESTER RD MEMPHIS, N.Y. 13112-9775
VOICE (315)689-9661 FAX (315)689-6590

Date: 8/25/26

Extra Work Order- #14

Project: STAMP Force Main Contract B

Description of Work Performed: Additional cost to move materials from Highlander Storage Area to new Ag-Park location
Total of 19 loads of material to be moved. Additional one hour per each load for trucking and labor.

LABOR	HOURS	RATE	AMOUNT	EQUIPMENT	HOURS	RATE	AMOUNT
Foreman	19.00	\$94.41	\$1,793.79	Crew Truck	19.00	\$56.80	\$1,079.20
A-Operator	19.00	\$94.41	\$1,793.79	Cat 926 Loader	19.00	\$95.16	\$1,808.04
A-Operator	19.00	\$94.41	\$1,793.79	Cat 926 Loader	19.00	\$95.16	\$1,808.04
Laborer	19.00	\$61.53	\$1,169.07				
Laborer	19.00	\$61.53	\$1,169.07				
Insurance 29.92% 7719.51 \$2,309.68							
TOTAL LABOR \$10,029.19							
MATERIALS	UNIT	PRICE	AMOUNT	TOTAL EQUIPMENT \$4,695.28			
				MISCELLANEOUS			
				Trucking	19.00	\$175.00	\$3,325.00
				Trucking	19.00	\$175.00	\$3,325.00
						Total	\$6,650.00
				LABOR	\$10,029.19		\$10,029.19
				EQUIPMENT	\$4,695.28		\$4,695.28
				MATERIAL	\$0.00		\$0.00
				MISCELLANEOUS	\$6,650.00		\$6,650.00
				SUB-TOTAL	\$21,374.47		\$21,374.47
				Overhead & Profit 15%	\$3,206.17		\$3,206.17
				TOTAL	\$24,580.64		\$24,580.64
MATERIAL \$0.00				TOTAL WORK ORDER	\$24,580.64		\$24,580.64

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GCEDC
STAMP Committee Report
September 2, 2026

Phillips Lytle as Special Counsel

At the August 6th board meeting, the board approved the engagement of Phillips Lytle as Special Counsel in connection with the recent litigation filed by the Sierra Club, the Tonawanda Seneca Nation and Leeann Mullen with an initial authorization not to exceed \$10,000. Since that meeting, the GCEDC has been formally served with the litigation.

GCEDC's D&O insurance carrier has denied coverage. Phillips Lytle has responded with an appeal and we are currently awaiting the carrier's response.

Staff recommends that the board discuss and approve of one of the following options. Both options include the initial \$10,000 previously authorized:

- 1) Approve a total authorization of up to \$75,000 for legal expenses to cover the insurance deductible, or
- 2) Approve a total authorization of up to \$120,000 for legal expenses should GCEDC proceed without insurance coverage.



Via E-Mail
Personal and Confidential

August 27, 2026

Mark A. Masse
President and CEO
Genesee County Economic Development Center
99 MedTech Drive, Suite 106
Batavia, NY 14020

Re: Proposed Engagement Letter for IZA Litigation

Dear Mark:

Thank you very much for the opportunity to continue to assist the Genesee County Economic Development Center (and its affiliates) with the STAMP Project. The purpose of this letter is to supplement our existing engagements with an additional scope of work. This supplement describes generally work relating to the defense of litigation filed by the Sierra Club, the Tonawanda Seneca Nation and Leeann Mullen challenging the validity of the STAMP Technology Zoning District created by the Town of Alabama in 2012. The proposed scope of representation is set forth on the attached "Proposed Scope of Work". Upon receipt of your approval, we will bill you on a monthly basis for such work as fees and disbursements are incurred, consistent with our existing engagements.

ATTORNEYS AT LAW

MATTHEW J. FITZGERALD PARTNER DIRECT 716 847 5402 MFITZGERALD@PHILLIPSLYTTLE.COM

ONE CANALSIDE 125 MAIN STREET BUFFALO, NEW YORK 14203-2887 PHONE (716) 847-8400 FAX (716) 852-6100 | PHILLIPSLYTTLE.COM
NEW YORK: ALBANY, BUFFALO, CHAUTAUQUA, GARDEN CITY, NEW YORK, ROCHESTER | CHICAGO, IL | WASHINGTON, DC | CANADA: WATERLOO REGION

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Mark A. Masse
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August 27, 2026

If you are in agreement with the foregoing, please confirm the same by signing and returning a copy of this letter to me.

Of course, if you have any questions, please let me know.

Thanks again.

Very truly yours,

Phillips Lytle LLP

By *Matthew J. Fitzgerald* /s/

Matthew J. Fitzgerald

MJF

Doc #13602529.1

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Mark A. Masse
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August 27, 2026

Genesee County Economic Development Center has reviewed and agreed to the above terms of engagement of Phillips Lytle LLP for the purposes and to the extent described in this letter.

Genesee County Economic Development Center

By _____
Mark A. Masse, President and CEO

Date _____
Doc #13602529.1

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Mark A. Masse
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August 27, 2026

**STAMP Project - 8/27/26 Phillips Lytle Engagement Letter
Proposed Scope of Work for Litigation Defense**

1. On July 13, 2026, the Sierra Club, the Tonawanda Seneca Nation and Leeann Mullen filed an action in State Supreme Court challenging the validity of the creation of the STAMP Technology Zoning District created by the Town of Alabama in 2012 on various grounds. The litigation appears to stem from the Plaintiff's opposition to the proposed Stream U.S. Data Centers, LLC, ("Stream") project - a collateral attack on the underlying zoning for STAMP. At its August 6, 2026 Board Meeting, GCEDC appointed Phillips Lytle special counsel in this litigation for preliminary work in an amount not to exceed \$10,000.

Since that time, GCEDC has been formally served with the Complaint and supporting documentation and Phillips Lytle has reviewed the papers and developed initial approaches to defend the validity of the STAMP Technology Zoning District. Phillips Lytle will now prepare responsive papers to the lawsuit and appear in State Supreme Court to represent the GCEDC's interests pending a final determination on the validity of the claims brought.

Est. Additional Legal Fees: \$80,000.00 - \$120,000.00 (inclusive of the initial \$10,000 allocation).

Doc #13602529.1

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