

Annual Report for Dutchess County Local Development Corporation

Fiscal Year Ending: 12/31/2022

Run Date: 03/29/2023

Status: CERTIFIED

Certified Date: 03/29/2023

Governance Information (Authority-Related)

Question		Response	URL (if Applicable)
1.	Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	https://www.thinkdutchess.com/clientuploads/LDC/Reports_and_Budgets/2022_LDC_Operations_&_Accomplishments_Report.pdf
2.	As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	https://www.thinkdutchess.com/clientuploads/LDC/Policies_and_Documents/2023/LDC-Internal-Control-Assessment-Acknowledgement.pdf
3.	Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	Yes	N/A
4.	Does the independent auditor provide non-audit services to the Authority?	No	N/A
5.	Does the Authority have an organization chart?	Yes	https://www.thinkdutchess.com/clientuploads/LDC/Policies_and_Documents/2023/2019-LDC-Organizational-Chart.pdf
6.	Are any Authority staff also employed by another government agency?	No	
7.	Has the Authority posted their mission statement to their website?	Yes	https://www.thinkdutchess.com/clientuploads/LDC/Policies_and_Documents/2023/2023-LDC-Mission-Statement-PM-Policy.pdf
8.	Has the Authority's mission statement been revised and adopted during the reporting period?	No	N/A
9.	Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL.		https://www.thinkdutchess.com/clientuploads/LDC/Reports_and_Budgets/2022_LDC_Operations_&_Accomplishments_Report.pdf

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Governance Information (Board-Related)

Question	Response	URL (If Applicable)
1. Has the Board established a Governance Committee in accordance with Section 2824(7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824(4) of PAL?	Yes	N/A
3. Has the Board established a Finance Committee in accordance with Section 2824(8) of PAL?	Yes	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		https://www.thinkdutchess.com/dcldc-board-and-staff/
5. Does the majority of the Board meet the independence requirements of Section 2825(2) of PAL?	Yes	N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		https://www.thinkdutchess.com/index.php?submenu=LDC_Meetings&src=directory&view=meetings_minutes&srctype=LDC_Notices_and_Agendas
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	https://www.thinkdutchess.com/clientuploads/LDC/Policies_and_Documents/LDC-By-Laws-Amendments-1.pdf
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	https://www.thinkdutchess.com/clientuploads/LDC/Policies_and_Documents/2023/2023-LDC-Code-of-Ethics-Policy.pdf
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824(1) of PAL?	Yes	N/A
11. Has the Board adopted policies for the following in accordance with Section 2824(1) of PAL?		
Salary and Compensation	Yes	N/A
Time and Attendance	Yes	N/A
Whistleblower Protection	Yes	N/A
Defense and Indemnification of Board Members	Yes	N/A
12. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824(5) of PAL?	Yes	N/A
13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825(3) of PAL?	Yes	N/A
14. Was a performance evaluation of the board completed?	Yes	N/A
15. Was compensation paid by the Authority made in accordance with employee or union contracts?	No	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	No	

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Board of Directors Listing

Name	Bauer, Kathleen	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	2/22/2019	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	06/01/2025	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Bombardieri, Amy L	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	9/21/2020	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	06/01/2023	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

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Name	Dean, Timothy E	Nominated By	Local
Chair of the Board	Yes	Appointed By	Local
If yes, Chair Designated by	Elected by Board	Confirmed by Senate?	N/A
Term Start Date	11/13/2012	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	06/01/2023	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Doyle, Mark	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	8/11/2014	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	06/01/2024	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

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Name	Piccone II, Ronald J	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	5/17/2019	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	06/01/2025	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	No
Designee Name		Ex-Officio	

Name	Sagliano, Don	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	6/11/2018	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	06/01/2025	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	Yes
Designee Name		Ex-Officio	

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Name	Torregianni, Alfred D	Nominated By	Local
Chair of the Board	No	Appointed By	Local
If yes, Chair Designated by		Confirmed by Senate?	N/A
Term Start Date	1/29/2015	Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?	Yes
Term Expiration Date	06/01/2024	Complied with Training Requirement of Section 2824?	Yes
Title		Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?	No
Has the Board Member Appointed a Designee?		Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?	Yes
Designee Name		Ex-Officio	

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Staff Listing

Name	Title	Group	Department/ Subsidiary	Union Name	Bargaining Unit	Full Time/ Part Time	Exempt	Base Annualized Salary	Actual salary paid to the Individual	Overtime paid by Authority	Performance Bonus	Extra Pay	Other Compensati on/Allowanc es/Adjustme nts	Total Compensati on paid by Authority	Individual also paid by another entity to perform the work of the Authority	If yes, Is the payment made by a State or local governme nt
Denbaum, Jane E	CFO	Executive				FT	Yes	\$85,000.00	\$81,458.41	\$0.00	\$0.00	\$0.00	\$0.00	\$81,458.41	No	
Glancy, Christopher	Director of Business Attraction	Professional				FT	Yes	\$61,200.00	\$20,506.63	\$0.00	\$0.00	\$0.00	\$0.00	\$20,506.63	No	
Gomes, Amanda J	Marketing and Development Manager	Managerial				FT	Yes	\$55,000.00	\$26,477.71	\$0.00	\$0.00	\$0.00	\$0.00	\$26,477.71	No	
Haylett, Jasmin D	Office Administrator	Administrative and Clerical				FT	Yes	\$53,180.32	\$50,964.56	\$0.00	\$0.00	\$0.00	\$0.00	\$50,964.56	No	
Lee, Sarah	CEO	Executive				FT	Yes	\$125,000.00	\$119,791.58	\$0.00	\$0.00	\$0.00	\$0.00	\$119,791.58	No	
Richard, Renata	Director of Business Development	Professional				FT	Yes	\$73,500.00	\$70,437.49	\$0.00	\$0.00	\$0.00	\$0.00	\$70,437.49	No	
Scarano III, Philip	Director of Business Attraction	Managerial				FT	Yes	\$70,000.00	\$29,660.19	\$0.00	\$0.00	\$0.00	\$0.00	\$29,660.19	No	
Stephens, Chantal D	Marketing Assistant	Professional				PT	No	\$27,300.00	\$6,457.50	\$0.00	\$0.00	\$0.00	\$0.00	\$6,457.50	No	
Welch, Rachel	Communications Coordinator	Professional				FT	No	\$44,608.20	\$17,046.71	\$0.00	\$0.00	\$0.00	\$0.00	\$17,046.71	No	

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Benefit Information

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

Name	Title	Severance Package	Payment for Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these Benefits	Other
Bauer, Kathleen	Board of Directors												X	
Bombardieri, Amy L	Board of Directors												X	
Dean, Timothy E	Board of Directors												X	
Doyle, Mark	Board of Directors												X	
Piccone II, Ronald J	Board of Directors												X	
Sagliano, Don	Board of Directors												X	
Torregianni, Alfred D	Board of Directors												X	

Staff

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

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Subsidiary/Component Unit Verification

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

Name of Subsidiary/Component Unit	Status
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Request Subsidiary/Component Unit Change

Name of Subsidiary/Component Unit	Status	Requested Changes
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Request Add Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Establishment Date	Purpose of Subsidiary/Component Unit
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Request Delete Subsidiaries/Component Units

Name of Subsidiary/Component Unit	Termination Date	Reason for Termination	Proof of Termination Document Name
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Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

		Amount
Assets		
Current Assets		
	Cash and cash equivalents	\$2,736,639.00
	Investments	\$0.00
	Receivables, net	\$0.00
	Other assets	\$219,632.00
	Total current assets	\$2,956,271.00
Noncurrent Assets		
	Restricted cash and investments	\$0.00
	Long-term receivables, net	\$0.00
	Other assets	\$647,835.00
	Capital Assets	
	Land and other nondepreciable property	\$0.00
	Buildings and equipment	\$26,550.00
	Infrastructure	\$0.00
	Accumulated depreciation	\$0.00
	Net Capital Assets	\$26,550.00
	Total noncurrent assets	\$674,385.00
	Total assets	\$3,630,656.00
Liabilities		
Current Liabilities		
	Accounts payable	\$54,854.00
	Pension contribution payable	\$0.00
	Other post-employment benefits	\$0.00
	Accrued liabilities	\$0.00
	Deferred revenues	\$0.00
	Bonds and notes payable	\$0.00
	Other long-term obligations due within one year	\$60,703.00
	Total current liabilities	\$115,557.00
Noncurrent Liabilities		

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	Pension contribution payable		\$0.00
	Other post-employment benefits		\$0.00
	Bonds and notes payable		\$0.00
	Long term leases		\$636,515.00
	Other long-term obligations		\$0.00
	Total noncurrent liabilities		\$636,515.00
Total liabilities			\$752,072.00
Net Asset (Deficit)			
Net Assets			
	Invested in capital assets, net of related debt		(\$22,833.00)
	Restricted		\$0.00
	Unrestricted		\$2,901,417.00
	Total net assets		\$2,878,584.00

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS

			Amount
Operating Revenues			
	Charges for services		\$266,035.00
	Rental and financing income		\$0.00
	Other operating revenues		\$894,835.00
	Total operating revenue		\$1,160,870.00
Operating Expenses			
	Salaries and wages		\$439,194.00
	Other employee benefits		\$101,639.00
	Professional services contracts		\$223,158.00
	Supplies and materials		\$4,724.00
	Depreciation and amortization		\$94,319.00
	Other operating expenses		\$376,449.00
	Total operating expenses		\$1,239,483.00
Operating income (loss)			(\$78,613.00)
Nonoperating Revenues			
	Investment earnings		\$21,795.00
	State subsidies/grants		\$0.00
	Federal subsidies/grants		\$0.00
	Municipal subsidies/grants		\$0.00
	Public authority subsidies		\$0.00

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	Other nonoperating revenues		\$0.00
	Total nonoperating revenue		\$21,795.00
Nonoperating Expenses			
	Interest and other financing charges		\$31,989.00
	Subsidies to other public authorities		\$0.00
	Grants and donations		\$0.00
	Other nonoperating expenses		\$0.00
	Total nonoperating expenses		\$31,989.00
	Income (loss) before contributions		(\$88,807.00)
Capital contributions			\$0.00
Change in net assets			(\$88,807.00)
Net assets (deficit) beginning of year			\$2,967,391.00
Other net assets changes			\$0.00
Net assets (deficit) at end of year			\$2,878,584.00

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Current Debt

Question		Response
1.	Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	Yes
2.	If yes, has the Authority issued any debt during the reporting period?	Yes

New Debt Issuances

Type of Debt: Conduit Debt

Program :

Project	Amounts	Bond Closing Date	Issue Process	True Interest Cost	Interest type	Term (Yrs)	Cost Of Issuance
Culinary Institute of America Series 2022	Refunding \$10,630,000.00	4/4/2022	Competitive	5%	Variable	20	\$209,099.26
	New \$0.00						
	Total \$10,630,000.00						
Marist College Series 2022	Refunding \$0.00	5/1/2022	Competitive	5%	Variable	30	\$589,590.55
	New \$58,190,000.00						
	Total \$58,190,000.00						

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Schedule of Authority Debt

Type of Debt			Statutory Authorization(\$)	Outstanding Start of Fiscal Year(\$)	New Debt Issuances(\$)	Debt Retired (\$)	Outstanding End of Fiscal Year(\$)
State Obligation	State Guaranteed						
State Obligation	State Supported						
State Obligation	State Contingent Obligation						
State Obligation	State Moral Obligation						
Other State-Funded	Other State-Funded						
Authority Debt - General Obligation	Authority Debt - General Obligation						
Authority Debt - Revenue	Authority Debt - Revenue						
Authority Debt - Other	Authority Debt - Other						
Conduit		Conduit Debt	0.00	1,348,406,121.00	68,820,000.00	0.00	1,417,226,121.00
Conduit		Conduit Debt - Pilot Increment Financing					
TOTALS			0.00	1,348,406,121.00	68,820,000.00	0.00	1,417,226,121.00

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Real Property Acquisition/Disposal List

This Authority has indicated that it had no real property acquisitions or disposals during the reporting period.

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Personal Property

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Property Documents

Question		Response	URL (If Applicable)
1.	In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	https://www.thinkdutchess.com/clientuploads/LDC/Policies_and_Documents/2023/2023-LDC-Real-Property-Report.pdf
2.	Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	https://www.thinkdutchess.com/clientuploads/LDC/Policies_and_Documents/2023/LDC-Property-Disposition-Policy.pdf
3.	In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	N/A

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Grant Information

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

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Loan Information

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

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Bond Information

Name of Recipient of Bond Proceeds	Anderson Center Services, Inc Series 2017A	Bond Interest Rate	2.66
Address Line1	4885 Route 9	Last Year Bonds Expected to be Retired	2027
Address Line2		Amount of Bond Principal Retired during the Reporting Year	364520
City	STAATSBURG	Amount of Bond Principal Retired Prior to Reporting Year	1433495
State	NY	Current Amount of Bonds Outstanding	\$2,032,085.00
Postal Code	12580	Purpose of Project Requiring the Bond Issuance	Commercial Property Construction/Acquisition/Revitalization/ Improvement
Plus4		Was the Bond Issuance Expected to Result in New Jobs Being Created?	No
Province/Region		If yes, How Many Jobs Were Planned to be Created?	
Country	United States	If yes, How Many Jobs Have Been Created to Date?	
Amount of Bonds Issued	\$3,830,100.00	Have the Bonds Been Fully Retired?	No
Date Bonds Issued	9/6/2017		

Name of Recipient of Bond Proceeds	Anderson Center Services, Inc Series 2017B	Bond Interest Rate	2.9
Address Line1	4885 Route 9	Last Year Bonds Expected to be Retired	2029
Address Line2		Amount of Bond Principal Retired during the Reporting Year	674628
City	STAATSBURG	Amount of Bond Principal Retired Prior to Reporting Year	2482123
State	NY	Current Amount of Bonds Outstanding	\$5,425,608.00
Postal Code	12580	Purpose of Project Requiring the Bond Issuance	Commercial Property Construction/Acquisition/Revitalization/ Improvement
Plus4		Was the Bond Issuance Expected to Result in New Jobs Being Created?	No
Province/Region		If yes, How Many Jobs Were Planned to be Created?	
Country	United States	If yes, How Many Jobs Have Been Created to Date?	
Amount of Bonds Issued	\$8,582,359.00	Have the Bonds Been Fully Retired?	No
Date Bonds Issued	12/6/2017		

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Name of Recipient of Bond Proceeds	Anderson Center Services, Inc. 2021-01	Bond Interest Rate	3.09
Address Line1	4885 Route 9	Last Year Bonds Expected to be Retired	2031
Address Line2		Amount of Bond Principal Retired during the Reporting Year	886373
City	STAATSBURG	Amount of Bond Principal Retired Prior to Reporting Year	215768
State	NY	Current Amount of Bonds Outstanding	\$9,097,859.00
Postal Code	12580	Purpose of Project Requiring the Bond Issuance	Commercial Property Construction/Acquisition/Revitalization/ Improvement
Plus4		Was the Bond Issuance Expected to Result in New Jobs Being Created?	No
Province/Region		If yes, How Many Jobs Were Planned to be Created?	
Country	United States	If yes, How Many Jobs Have Been Created to Date?	
Amount of Bonds Issued	\$10,200,000.00	Have the Bonds Been Fully Retired?	No
Date Bonds Issued	8/30/2021		

Name of Recipient of Bond Proceeds	Bard College Series 2020A and 2020B	Bond Interest Rate	5
Address Line1	PO Box 5000	Last Year Bonds Expected to be Retired	2040
Address Line2	30 Campus Road	Amount of Bond Principal Retired during the Reporting Year	2500000
City	ANNANDALE ON HUDSON	Amount of Bond Principal Retired Prior to Reporting Year	0
State	NY	Current Amount of Bonds Outstanding	\$247,500,000.00
Postal Code	12504	Purpose of Project Requiring the Bond Issuance	Commercial Property Construction/Acquisition/Revitalization/ Improvement
Plus4		Was the Bond Issuance Expected to Result in New Jobs Being Created?	No
Province/Region		If yes, How Many Jobs Were Planned to be Created?	
Country	United States	If yes, How Many Jobs Have Been Created to Date?	
Amount of Bonds Issued	\$250,000,000.00	Have the Bonds Been Fully Retired?	No
Date Bonds Issued	12/23/2020		

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Name of Recipient of Bond Proceeds	Culinary Institute of America	Bond Interest Rate	3.46
Address Line1	1946 Campus Drive	Last Year Bonds Expected to be Retired	2028
Address Line2		Amount of Bond Principal Retired during the Reporting Year	1035000
City	HYDE PARK	Amount of Bond Principal Retired Prior to Reporting Year	2825000
State	NY	Current Amount of Bonds Outstanding	\$19,260,000.00
Postal Code	12538	Purpose of Project Requiring the Bond Issuance	Commercial Property Construction/Acquisition/Revitalization/Improvement
Plus4		Was the Bond Issuance Expected to Result in New Jobs Being Created?	No
Province/Region		If yes, How Many Jobs Were Planned to be Created?	
Country	United States	If yes, How Many Jobs Have Been Created to Date?	
Amount of Bonds Issued	\$23,120,000.00	Have the Bonds Been Fully Retired?	No
Date Bonds Issued	7/17/2018		

Name of Recipient of Bond Proceeds	Culinary Institute of America 2016-03	Bond Interest Rate	5
Address Line1	1946 Campus Drive	Last Year Bonds Expected to be Retired	2036
Address Line2		Amount of Bond Principal Retired during the Reporting Year	1925000
City	HYDE PARK	Amount of Bond Principal Retired Prior to Reporting Year	7650000
State	NY	Current Amount of Bonds Outstanding	\$27,465,000.00
Postal Code	12538	Purpose of Project Requiring the Bond Issuance	Commercial Property Construction/Acquisition/Revitalization/Improvement
Plus4		Was the Bond Issuance Expected to Result in New Jobs Being Created?	No
Province/Region		If yes, How Many Jobs Were Planned to be Created?	
Country	United States	If yes, How Many Jobs Have Been Created to Date?	
Amount of Bonds Issued	\$37,040,000.00	Have the Bonds Been Fully Retired?	No
Date Bonds Issued	9/1/2016		

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Name of Recipient of Bond Proceeds	Culinary Institute of America 2021-03	Bond Interest Rate	5
Address Line1	1946 Campus Drive	Last Year Bonds Expected to be Retired	2040
Address Line2		Amount of Bond Principal Retired during the Reporting Year	355000
City	HYDE PARK	Amount of Bond Principal Retired Prior to Reporting Year	0
State	NY	Current Amount of Bonds Outstanding	\$16,530,000.00
Postal Code	12538	Purpose of Project Requiring the Bond Issuance	Commercial Property Construction/Acquisition/Revitalization/ Improvement
Plus4		Was the Bond Issuance Expected to Result in New Jobs Being Created?	No
Province/Region		If yes, How Many Jobs Were Planned to be Created?	
Country	United States	If yes, How Many Jobs Have Been Created to Date?	
Amount of Bonds Issued	\$16,885,000.00	Have the Bonds Been Fully Retired?	No
Date Bonds Issued	10/21/2021		

Name of Recipient of Bond Proceeds	Culinary Institute of America Series 2022	Bond Interest Rate	5
Address Line1	1946 Campus Drive	Last Year Bonds Expected to be Retired	2042
Address Line2		Amount of Bond Principal Retired during the Reporting Year	0
City	HYDE PARK	Amount of Bond Principal Retired Prior to Reporting Year	
State	NY	Current Amount of Bonds Outstanding	\$10,630,000.00
Postal Code	12538	Purpose of Project Requiring the Bond Issuance	Commercial Property Construction/Acquisition/Revitalization/ Improvement
Plus4		Was the Bond Issuance Expected to Result in New Jobs Being Created?	No
Province/Region		If yes, How Many Jobs Were Planned to be Created?	
Country	United States	If yes, How Many Jobs Have Been Created to Date?	
Amount of Bonds Issued	\$10,630,000.00	Have the Bonds Been Fully Retired?	No
Date Bonds Issued	4/4/2022		

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Name of Recipient of Bond Proceeds	Dutchess Community College Association 2011-02	Bond Interest Rate	3.52
Address Line1	53 Pendell Road	Last Year Bonds Expected to be Retired	2041
Address Line2		Amount of Bond Principal Retired during the Reporting Year	764996
City	POUGHKEEPSIE	Amount of Bond Principal Retired Prior to Reporting Year	5885016
State	NY	Current Amount of Bonds Outstanding	\$20,743,988.00
Postal Code	12601	Purpose of Project Requiring the Bond Issuance	Commercial Property Construction/Acquisition/Revitalization/Improvement
Plus4		Was the Bond Issuance Expected to Result in New Jobs Being Created?	Yes
Province/Region		If yes, How Many Jobs Were Planned to be Created?	4
Country	United States	If yes, How Many Jobs Have Been Created to Date?	5
Amount of Bonds Issued	\$27,394,000.00	Have the Bonds Been Fully Retired?	No
Date Bonds Issued	7/12/2011		

Name of Recipient of Bond Proceeds	Health Quest Inc 2016-01A	Bond Interest Rate	5
Address Line1	1351 Route 55	Last Year Bonds Expected to be Retired	2037
Address Line2	Suite 200	Amount of Bond Principal Retired during the Reporting Year	1350000
City	LAGRANGEVILLE	Amount of Bond Principal Retired Prior to Reporting Year	4460000
State	NY	Current Amount of Bonds Outstanding	\$22,270,000.00
Postal Code	12540	Purpose of Project Requiring the Bond Issuance	Commercial Property Construction/Acquisition/Revitalization/Improvement
Plus4		Was the Bond Issuance Expected to Result in New Jobs Being Created?	No
Province/Region		If yes, How Many Jobs Were Planned to be Created?	
Country	United States	If yes, How Many Jobs Have Been Created to Date?	
Amount of Bonds Issued	\$28,080,000.00	Have the Bonds Been Fully Retired?	No
Date Bonds Issued	7/1/2016		

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Name of Recipient of Bond Proceeds	Health Quest Inc 2016-01B	Bond Interest Rate	5
Address Line1	1351 Route 55	Last Year Bonds Expected to be Retired	2036
Address Line2	Suite 200	Amount of Bond Principal Retired during the Reporting Year	455000
City	LAGRANGEVILLE	Amount of Bond Principal Retired Prior to Reporting Year	430000
State	NY	Current Amount of Bonds Outstanding	\$349,115,000.00
Postal Code	12540	Purpose of Project Requiring the Bond Issuance	Commercial Property Construction/Acquisition/Revitalization/Improvement
Plus4		Was the Bond Issuance Expected to Result in New Jobs Being Created?	Yes
Province/Region		If yes, How Many Jobs Were Planned to be Created?	21
Country	United States	If yes, How Many Jobs Have Been Created to Date?	559
Amount of Bonds Issued	\$350,000,000.00	Have the Bonds Been Fully Retired?	No
Date Bonds Issued	7/1/2017		

Name of Recipient of Bond Proceeds	Health Quest Systems	Bond Interest Rate	4.65
Address Line1	1351 Route 55	Last Year Bonds Expected to be Retired	2044
Address Line2	Suite 200	Amount of Bond Principal Retired during the Reporting Year	2790000
City	LAGRANGEVILLE	Amount of Bond Principal Retired Prior to Reporting Year	13920000
State	NY	Current Amount of Bonds Outstanding	\$37,905,000.00
Postal Code	12540	Purpose of Project Requiring the Bond Issuance	Commercial Property Construction/Acquisition/Revitalization/Improvement
Plus4		Was the Bond Issuance Expected to Result in New Jobs Being Created?	Yes
Province/Region		If yes, How Many Jobs Were Planned to be Created?	16
Country	United States	If yes, How Many Jobs Have Been Created to Date?	89
Amount of Bonds Issued	\$54,615,000.00	Have the Bonds Been Fully Retired?	No
Date Bonds Issued	5/14/2014		

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Name of Recipient of Bond Proceeds	Health Quest Systems Inc.	Bond Interest Rate	3.12
Address Line1	1351 Route 55, Suite 200	Last Year Bonds Expected to be Retired	2025
Address Line2		Amount of Bond Principal Retired during the Reporting Year	2100000
City	LAGRANGEVILLE	Amount of Bond Principal Retired Prior to Reporting Year	18480000
State	NY	Current Amount of Bonds Outstanding	\$6,740,000.00
Postal Code	12540 -5144	Purpose of Project Requiring the Bond Issuance	Commercial Property Construction/Acquisition/Revitalization/Improvement
Plus4	-5144	Was the Bond Issuance Expected to Result in New Jobs Being Created?	No
Province/Region		If yes, How Many Jobs Were Planned to be Created?	
Country	United States	If yes, How Many Jobs Have Been Created to Date?	
Amount of Bonds Issued	\$27,320,000.00	Have the Bonds Been Fully Retired?	No
Date Bonds Issued	12/5/2012		

Name of Recipient of Bond Proceeds	Hudson Valley Property Holdings LLC	Bond Interest Rate	4.27
Address Line1	c/o Westchester County Health Care Corp	Last Year Bonds Expected to be Retired	2040
Address Line2	100 Woods Road	Amount of Bond Principal Retired during the Reporting Year	744795
City	VALHALLA	Amount of Bond Principal Retired Prior to Reporting Year	4107721
State	NY	Current Amount of Bonds Outstanding	\$20,147,484.00
Postal Code	10595	Purpose of Project Requiring the Bond Issuance	Commercial Property Construction/Acquisition/Revitalization/Improvement
Plus4		Was the Bond Issuance Expected to Result in New Jobs Being Created?	No
Province/Region		If yes, How Many Jobs Were Planned to be Created?	
Country	United States	If yes, How Many Jobs Have Been Created to Date?	
Amount of Bonds Issued	\$25,000,000.00	Have the Bonds Been Fully Retired?	No
Date Bonds Issued	7/24/2015		

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Name of Recipient of Bond Proceeds	Marist College	Bond Interest Rate	3.98
Address Line1	3399 North Road	Last Year Bonds Expected to be Retired	2048
Address Line2		Amount of Bond Principal Retired during the Reporting Year	640000
City	POUGHKEEPSIE	Amount of Bond Principal Retired Prior to Reporting Year	0
State	NY	Current Amount of Bonds Outstanding	\$35,150,000.00
Postal Code	12601	Purpose of Project Requiring the Bond Issuance	Commercial Property Construction/Acquisition/Revitalization/Improvement
Plus4		Was the Bond Issuance Expected to Result in New Jobs Being Created?	No
Province/Region		If yes, How Many Jobs Were Planned to be Created?	
Country	United States	If yes, How Many Jobs Have Been Created to Date?	
Amount of Bonds Issued	\$35,790,000.00	Have the Bonds Been Fully Retired?	No
Date Bonds Issued	10/4/2018		

Name of Recipient of Bond Proceeds	Marist College 2013-01	Bond Interest Rate	3.92
Address Line1	3399 North Road	Last Year Bonds Expected to be Retired	2043
Address Line2		Amount of Bond Principal Retired during the Reporting Year	360000
City	POUGHKEEPSIE	Amount of Bond Principal Retired Prior to Reporting Year	2485000
State	NY	Current Amount of Bonds Outstanding	\$11,865,000.00
Postal Code	12603	Purpose of Project Requiring the Bond Issuance	Commercial Property Construction/Acquisition/Revitalization/Improvement
Plus4		Was the Bond Issuance Expected to Result in New Jobs Being Created?	No
Province/Region		If yes, How Many Jobs Were Planned to be Created?	
Country	United States	If yes, How Many Jobs Have Been Created to Date?	
Amount of Bonds Issued	\$14,710,000.00	Have the Bonds Been Fully Retired?	No
Date Bonds Issued	3/28/2013		

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Name of Recipient of Bond Proceeds	Marist College 2013-04	Bond Interest Rate	3.86
Address Line1	3399 North Road	Last Year Bonds Expected to be Retired	2035
Address Line2		Amount of Bond Principal Retired during the Reporting Year	1898391
City	POUGHKEEPSIE	Amount of Bond Principal Retired Prior to Reporting Year	11981835
State	NY	Current Amount of Bonds Outstanding	\$19,164,774.00
Postal Code	12603	Purpose of Project Requiring the Bond Issuance	Commercial Property Construction/Acquisition/Revitalization/Improvement
Plus4		Was the Bond Issuance Expected to Result in New Jobs Being Created?	No
Province/Region		If yes, How Many Jobs Were Planned to be Created?	
Country	United States	If yes, How Many Jobs Have Been Created to Date?	
Amount of Bonds Issued	\$33,045,000.00	Have the Bonds Been Fully Retired?	No
Date Bonds Issued	9/9/2013		

Name of Recipient of Bond Proceeds	Marist College 2015	Bond Interest Rate	4.09
Address Line1	3399 North Road	Last Year Bonds Expected to be Retired	2046
Address Line2		Amount of Bond Principal Retired during the Reporting Year	1685000
City	POUGHKEEPSIE	Amount of Bond Principal Retired Prior to Reporting Year	5970000
State	NY	Current Amount of Bonds Outstanding	\$73,230,000.00
Postal Code	12603	Purpose of Project Requiring the Bond Issuance	Business Expansion/Startup
Plus4		Was the Bond Issuance Expected to Result in New Jobs Being Created?	Yes
Province/Region		If yes, How Many Jobs Were Planned to be Created?	27
Country	United States	If yes, How Many Jobs Have Been Created to Date?	0
Amount of Bonds Issued	\$80,885,000.00	Have the Bonds Been Fully Retired?	No
Date Bonds Issued	6/24/2015		

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Name of Recipient of Bond Proceeds	Marist College 2016-02	Bond Interest Rate	3.93
Address Line1	3399 North Road	Last Year Bonds Expected to be Retired	2031
Address Line2		Amount of Bond Principal Retired during the Reporting Year	840000
City	POUGHKEEPSIE	Amount of Bond Principal Retired Prior to Reporting Year	4370237
State	NY	Current Amount of Bonds Outstanding	\$8,685,000.00
Postal Code	12601 -1387	Purpose of Project Requiring the Bond Issuance	Commercial Property Construction/Acquisition/Revitalization/Improvement
Plus4	-1387	Was the Bond Issuance Expected to Result in New Jobs Being Created?	No
Province/Region		If yes, How Many Jobs Were Planned to be Created?	
Country	United States	If yes, How Many Jobs Have Been Created to Date?	
Amount of Bonds Issued	\$13,895,237.00	Have the Bonds Been Fully Retired?	No
Date Bonds Issued	4/1/2016		

Name of Recipient of Bond Proceeds	Marist College Series 2022	Bond Interest Rate	5
Address Line1	3399 North Road	Last Year Bonds Expected to be Retired	2052
Address Line2		Amount of Bond Principal Retired during the Reporting Year	0
City	POUGHKEEPSIE	Amount of Bond Principal Retired Prior to Reporting Year	
State	NY	Current Amount of Bonds Outstanding	\$58,190,000.00
Postal Code	12601	Purpose of Project Requiring the Bond Issuance	Commercial Property Construction/Acquisition/Revitalization/Improvement
Plus4		Was the Bond Issuance Expected to Result in New Jobs Being Created?	No
Province/Region		If yes, How Many Jobs Were Planned to be Created?	
Country	United States	If yes, How Many Jobs Have Been Created to Date?	
Amount of Bonds Issued	\$58,190,000.00	Have the Bonds Been Fully Retired?	No
Date Bonds Issued	5/1/2022		

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Name of Recipient of Bond Proceeds	Millbrook School 2021-02	Bond Interest Rate	5
Address Line1	131 Millbrook School Road	Last Year Bonds Expected to be Retired	2051
Address Line2		Amount of Bond Principal Retired during the Reporting Year	250000
City	MILLBROOK	Amount of Bond Principal Retired Prior to Reporting Year	0
State	NY	Current Amount of Bonds Outstanding	\$22,065,000.00
Postal Code	12545	Purpose of Project Requiring the Bond Issuance	Commercial Property Construction/Acquisition/Revitalization/Improvement
Plus4		Was the Bond Issuance Expected to Result in New Jobs Being Created?	No
Province/Region		If yes, How Many Jobs Were Planned to be Created?	
Country	United States	If yes, How Many Jobs Have Been Created to Date?	
Amount of Bonds Issued	\$22,315,000.00	Have the Bonds Been Fully Retired?	No
Date Bonds Issued	8/31/2021		

Name of Recipient of Bond Proceeds	Nuvance Health Series 2019B	Bond Interest Rate	2.92
Address Line1	1351 Route 55	Last Year Bonds Expected to be Retired	2039
Address Line2		Amount of Bond Principal Retired during the Reporting Year	3665000
City	LAGRANGEVILLE	Amount of Bond Principal Retired Prior to Reporting Year	7270000
State	NY	Current Amount of Bonds Outstanding	\$88,975,000.00
Postal Code	12540	Purpose of Project Requiring the Bond Issuance	Commercial Property Construction/Acquisition/Revitalization/Improvement
Plus4		Was the Bond Issuance Expected to Result in New Jobs Being Created?	No
Province/Region		If yes, How Many Jobs Were Planned to be Created?	
Country	United States	If yes, How Many Jobs Have Been Created to Date?	
Amount of Bonds Issued	\$99,910,000.00	Have the Bonds Been Fully Retired?	No
Date Bonds Issued	8/28/2019		

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Name of Recipient of Bond Proceeds	The Community at Brookmeade, Inc.	Bond Interest Rate	4.08
Address Line1	46 Brookmeade Drive	Last Year Bonds Expected to be Retired	2043
Address Line2		Amount of Bond Principal Retired during the Reporting Year	1088720
City	RHINEBECK	Amount of Bond Principal Retired Prior to Reporting Year	3190596
State	NY	Current Amount of Bonds Outstanding	\$20,820,684.00
Postal Code	12572	Purpose of Project Requiring the Bond Issuance	Commercial Property Construction/Acquisition/Revitalization/Improvement
Plus4		Was the Bond Issuance Expected to Result in New Jobs Being Created?	Yes
Province/Region		If yes, How Many Jobs Were Planned to be Created?	25
Country	United States	If yes, How Many Jobs Have Been Created to Date?	0
Amount of Bonds Issued	\$25,100,000.00	Have the Bonds Been Fully Retired?	No
Date Bonds Issued	12/20/2018		

Name of Recipient of Bond Proceeds	Trinity-Pawling School 2013-06	Bond Interest Rate	2.81
Address Line1	700 Route 22	Last Year Bonds Expected to be Retired	2032
Address Line2		Amount of Bond Principal Retired during the Reporting Year	978182
City	PAWLING	Amount of Bond Principal Retired Prior to Reporting Year	6523784
State	NY	Current Amount of Bonds Outstanding	\$11,328,034.00
Postal Code	12564	Purpose of Project Requiring the Bond Issuance	Commercial Property Construction/Acquisition/Revitalization/Improvement
Plus4		Was the Bond Issuance Expected to Result in New Jobs Being Created?	Yes
Province/Region		If yes, How Many Jobs Were Planned to be Created?	4
Country	United States	If yes, How Many Jobs Have Been Created to Date?	8
Amount of Bonds Issued	\$18,830,000.00	Have the Bonds Been Fully Retired?	No
Date Bonds Issued	12/2/2013		

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Name of Recipient of Bond Proceeds	Vassar College 2013-02	Bond Interest Rate	4.32
Address Line1	124 Raymond Avenue	Last Year Bonds Expected to be Retired	2050
Address Line2		Amount of Bond Principal Retired during the Reporting Year	0
City	POUGHKEEPSIE	Amount of Bond Principal Retired Prior to Reporting Year	0
State	NY	Current Amount of Bonds Outstanding	\$87,085,000.00
Postal Code	12603	Purpose of Project Requiring the Bond Issuance	Commercial Property Construction/Acquisition/Revitalization/Improvement
Plus4		Was the Bond Issuance Expected to Result in New Jobs Being Created?	Yes
Province/Region		If yes, How Many Jobs Were Planned to be Created?	2
Country	United States	If yes, How Many Jobs Have Been Created to Date?	23
Amount of Bonds Issued	\$87,085,000.00	Have the Bonds Been Fully Retired?	No
Date Bonds Issued	6/6/2013		

Name of Recipient of Bond Proceeds	Vassar College Rev Refunding Series 2017	Bond Interest Rate	5
Address Line1	Vassar College (Central Campus) 124 Raymond Avenue	Last Year Bonds Expected to be Retired	2046
Address Line2		Amount of Bond Principal Retired during the Reporting Year	955000
City	POUGHKEEPSIE	Amount of Bond Principal Retired Prior to Reporting Year	2460000
State	NY	Current Amount of Bonds Outstanding	\$98,680,000.00
Postal Code	12604	Purpose of Project Requiring the Bond Issuance	Commercial Property Construction/Acquisition/Revitalization/Improvement
Plus4		Was the Bond Issuance Expected to Result in New Jobs Being Created?	No
Province/Region		If yes, How Many Jobs Were Planned to be Created?	
Country	United States	If yes, How Many Jobs Have Been Created to Date?	
Amount of Bonds Issued	\$102,095,000.00	Have the Bonds Been Fully Retired?	No
Date Bonds Issued	4/1/2017		

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Name of Recipient of Bond Proceeds	Vassar College Series 2020	Bond Interest Rate	5
Address Line1	124 Raymond Ave.	Last Year Bonds Expected to be Retired	2050
Address Line2		Amount of Bond Principal Retired during the Reporting Year	470000
City	POUGHKEEPSIE	Amount of Bond Principal Retired Prior to Reporting Year	275000
State	NY	Current Amount of Bonds Outstanding	\$58,350,000.00
Postal Code	12604	Purpose of Project Requiring the Bond Issuance	Commercial Property Construction/Acquisition/Revitalization/ Improvement
Plus4		Was the Bond Issuance Expected to Result in New Jobs Being Created?	No
Province/Region		If yes, How Many Jobs Were Planned to be Created?	
Country	United States	If yes, How Many Jobs Have Been Created to Date?	
Amount of Bonds Issued	\$59,095,000.00	Have the Bonds Been Fully Retired?	No
Date Bonds Issued	4/1/2020		

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Additional Comments