



**Board of Directors Meeting
Finance Committee Meeting
Audit Committee Meeting
AGENDA**

July 24, 2024, at 8:30 am.
111 Washington Ave, Suite 100, Albany, NY 12210
Conference Room

1. Welcome Alan Goldberg, Chair
 - a. New Board Members
 - i. Laura Zeliger
 - ii. Mike Cassidy
2. Roll Call for Record Alan Goldberg, Chair
3. Meeting Minutes of May 22, 2024 Alan Goldberg, Chair
4. Committee Reports:
 - a. Finance Committee Alan Alexander, Chair
 - i. Review of June 2024 Narrative and Financials
 - b. Audit Committee Rich Rosen, Chair
 - i. 2023 IRS Form 990 (review/approval to file)
5. CFO Report Amy Thompson, CFO
6. CEO Report Kevin O'Connor, CEO
 - a. Al Tech Steel Site Consultant Report
 - b. AACA New Staff
 - i. Clayton Besch
 - ii. Dylan Turek
7. Other Business Kevin O'Connor, CEO
 - a. (action) Joint Service Agreement (Resolution)
 - b. (action) AACA Cultural and Arts Grant Program (Resolution)
8. Executive Session Alan Goldberg, Chair
9. Adjournment Alan Goldberg, Chair



**Board of Directors Meeting
Roll Call**

July 24, 2024, at 8:30 am.
111 Washington Ave, Suite 100, Albany, NY 12210
Conference Room

Board Member	Present/Excused / Absent
Alan Goldberg, Chairman	
Rich Rosen, Vice- Chairman	
Alan Alexander, Treasurer	
Laura Zeliger, Member	
Mike Cassidy, Member	
Michael Cinquanti, Member	
Helen Brooks, Member	
Caitlin O'Brien, Ex-Officio J. Cunningham	
Michael McLaughlin, Ex-Officio, D. McCoy	

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL DEVELOPMENT
CORPORATION BOARD OF DIRECTORS
FINANCE COMMITTEE
GOVERNANCE COMMITTEE
5/22/2024 MEETING MINUTES**

A Meeting of the Advance Albany County Alliance Local Development Corporation Board, Finance Committee and Governance Committee was held on Wednesday May 22, 2024, at 8:30am at 111 Washington Ave, Albany, NY. Members of the public were able to attend the meetings by attending in person.

The following Directors/Committee Members were present at, and participated in, the meetings:

- Alan Goldberg, Board Chairperson/Committee Member
- Rich Rosen, Board/Committee Member
- Alan D. Alexander, Board Treasurer/Committee Member
- Michael Cinquanti, Committee Member
- Marcia White, Board Secretary/Committee Member

Directors/Committee Members excused:

- Tom Nardacci, Board/Committee Member
- Helen Brooks, Board/ Committee Member

Alliance Staff Present:

- Kevin O'Connor, Director of Economic Development, Albany County and CEO, AACA
- Amy Thompson, CFO, AACA
- Kevin Catalano, Senior Vice-President & Director of Commercial Lending
- Antionette Hedge, Executive Assistant to CEO

Also present at the meeting:

- Thomas Owens, Esq.
- Lucas Rogers, Economic Development & Sustainability Coordinator, Albany County
- Caitlin O'Brien, Chief of Staff, Albany County Legislature
- Michael McLaughlin, Albany County Deputy County Executive

The Directors called the meeting to order at 8:33 am.

1. The first order of business, Mr. Goldberg made a roll call and confirmed there was quorum.
2. Next order of business was the Approval of Minutes from March 27, 2024. After discussion upon a motion made by Mr. Rosen to approve the January 24th Meeting Minutes, seconded by Mr. Cinquanti, the Minutes were approved pursuant to a unanimous vote.
3. Next order of business was a meeting of the Governance Committee. The Chairperson of the Committee, Ms. White, discussed the completion of the annual Board Evaluation.
4. The next order of business was a meeting of the Finance Committee and the CFO Report. Ms. Thompson provided an update April Narrative and Financials. She confirmed the ARPA Operating Funds.
5. The next order of business was the CEO Report. Mr. O'Connor gave an update on the AI Tech Shovel Ready Site Development Program. He presented Resolution 2024-05-01, which outlines the guidelines for the ACBDC Shovel Ready Site Development Program and authorizes the Corporation to administer such program. After discussion upon a motion made by Ms. White to

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL DEVELOPMENT
CORPORATION BOARD OF DIRECTORS
FINANCE COMMITTEE
GOVERNANCE COMMITTEE
5/22/2024 MEETING MINUTES**

approve Resolution 2024-05-01, seconded by Mr. Rosen, the Resolution was approved pursuant to a unanimous vote.

6. The next order of business was Other Business. Mr. O'Connor gave updates to the AI Tech Site agreement with DEC, 106 S. Pearl and the recent wind power conference in New Orleans. Mr. Rogers gave an update from NYSERDA on the bids for Port of Albany and Port of Coeymans.
7. The next order of business was Open Discussion. Mr. Goldberg discussed the creation of the Culture & Arts Committee. This will be an internal committee to help make decisions. He provided a list of potential candidates. After further discussion upon a motion made by Ms. White to create a Culture & Arts Committee, seconded by Mr. Cinquanti, the motion was approved pursuant to unanimous vote. Membership will be determined in the near future.
8. The next order of business was the Executive Session. No Executive Session was held.
9. The meeting was adjourned with unanimous consent of all Board members.


Alan Goldberg, Board President

Board Minutes as Approved by Board on July 24, 2024.

ADVANCE ALBANY COUNTY ALLIANCE
Financial Statement Narrative
For the Period Ending June 30, 2024

This narrative provides an overview and analysis of the financial performance of the Advance Albany County Alliance for the YTD June 2024, in its mission to drive economic growth and vitality in the county.

In 2024 the Alliance will continue to execute a robust set of economic development initiatives aimed at attracting businesses, creating job opportunities, and fostering innovation. Projects for 2024 include the former AI Tech Steel site, the former grocery store at 106 S. Pearl, as well as the former Ann Lee Nursing Home and Heritage Park sites. Collaborative efforts with local governments, businesses, and community organizations will be pivotal in achieving these goals.

The Alliance will oversee the Albany County Pine Hills Land Authority to transition the future use of the properties of the College of Saint Rose in a way to promote and stimulate economic development in the county of Albany and city of Albany.

Total revenue for the YTD June is \$5,249,585, with income derived from a combination of reimbursement from ACBDC, operating funds from Albany County, rental income, the IDA/CRC management fees and STAGE Grant funds which are restricted for grant disbursements. The revenue received is considerably greater than what was budgeted as we received an additional \$300,000 from Albany County and we budgeted \$2M for STAGE funds which was split amongst the four quarters in 2024.

Our current cash position is strong at \$5,261,063. We can expect to receive \$200k of ARPA operating funds during the 3rd quarter. In May we moved \$3.5m into a 3 month CD at Key Bank to earn more interest at a higher rate.

Expenses YTD June were \$542,409 with our biggest expense being payroll. We were favorable to budget by \$240,511 due to new budgeted staff positions just being filled in the second quarter as well as being under budget in other business expenses by keeping our costs relatively low for the year.

Our change in net position was \$4,690,068 compared to a budget of \$144,384 mainly due to receiving the \$4M in STAGE funds and additional operating funds from Albany County.

In 2024 the Alliance will also manage a \$1,000,000 fund for Arts and Culture in Albany County which will be reported separately for tracking purposes on the P&L. The purpose of this fund is to support local cultural organizations, promote cultural diversity and inclusion, and enhance arts engagement while leveraging donations from private donors and assist in the recovery from the impact of the pandemic.

The Alliance received \$4m in March (for 2023) and is set to receive \$6m (for 2024) from the Sustainable Technology and Green Energy (STAGE) Grant Program which will be disbursed as applications are approved from Albany County businesses to assist in supporting the retention, expansion, and attraction of clean energy industries. Plug Power has been approved for a \$3m grant for electrical infrastructure upgrade for power delivery and TCI of NY has been approved for \$150,000 grant to assist in their investment in a new oil recycling facility.

The Alliance remains committed to financial transparency and accountability. Rigorous financial controls and reporting mechanisms were in place to ensure the effective and responsible use of funds, in alignment with the organization's mission and objectives.

While there are currently no identifiable significant risks or uncertainties that would impact the Alliance's future financial performance it is **critical** that the Alliance secure a future recurring stream of revenue to ensure there is sufficient funding to enable the Alliance to accomplish the goals set forth by the organization as projects may span multiple years.

The Alliance is slated to receive ½% of the Albany County Hotel Occupancy Tax beginning in early 2025.

ADVANCE ALBANY COUNTY ALLIANCE
Financial Statement Narrative
For the Period Ending June 30, 2024

Profit & Loss

Operating Revenue –

The ACBDC reimbursement as of June 30, 2024 is \$186,243 while the Shovel Ready Site Development Fund reimbursement is \$16,472.

Management Fees collected from the Albany County CRC and IDA are \$66,666 and \$133,333 respectively.

Interest income is \$23,167.

Albany County Operating funds income is \$800,000.

Rental Income YTD June is \$23,703.

STAGE Grant Income is \$4,000,000.

Operating Expenses–

Legal fees of \$58,105 include payments to Tom Owens, Young Sommer and Nolan Heller Kauffman.

Professional fees of \$55,940 include Bonadio & Co, GDP Geospatial (reimbursable through ACBDC-Shovel Ready Site Development Fund), PS Property Solutions, Commercial Investigations and Fusco Personnel.

Computer software fees of \$8,678 and computer internet expenses in the amount of \$10,406 include payments to Dropbox, QuickBooks, ITS and Spectrum.

Dues and subscriptions expenses for \$7,699 include membership dues payments to NYSEDC, CIREB, BOMA and CEG, WSJ and Times Union.

Marketing expense of \$8,692 include payments to Modern Press and Baker PR for the production of the annual report.

Rent expense of \$47,407 includes six months of rent payments to 111 Washington Ave. This expense is offset by the \$23,703 received from the Albany County Land Bank for their portion of the rent.

Payroll and benefits expense of \$280,393 are comprised of salaries and benefits for six employees.

ADVANCE ALBANY COUNTY ALLIANCE
Financial Statement Narrative
For the Period Ending June 30, 2024

Balance Sheet

Assets –

Cash balance as of June 30, 2024 is \$5,261,063.

Accrued revenue of \$109,516 includes reimbursement from the ACBDC for \$100,976 for operating expenses and the shovel ready site development reimbursement for \$8,540.

Prepaid expenses/insurance of \$33,107 include prepayments for health insurance, general liability and D&O insurance as well as dues and computer software.

Liabilities –

Accounts payable in the amount of \$13,536 include payments to be made in July to Bonadio, Tom Owens.

Accrued payroll and benefits for \$2,060 is payroll paid in July for days worked in June.

Advance Albany County Alliance LDC
Statement of Net Position
As of June 30, 2024

	Total
ASSETS	
Current Assets	
Bank Accounts	
Key Bank 3 Month CD	3,500,000.00
Key Business Reward Checking (2027)	237,952.03
Key Sweep Account	1,522,611.23
Petty Cash	500.00
Total Bank Accounts	\$ 5,261,063.26
Accounts Receivable	
Accounts Receivable	3,283.34
Total Accounts Receivable	\$ 3,283.34
Other Current Assets	
Accrued Revenue CRC Mgmt Fee	11,111.11
Accrued Revenue - Shovel Ready Site Reimb	8,540.00
Accrued Revenue ACBDC Reimb	100,976.22
Prepaid Expenses	23,133.05
Prepaid Insurance	9,974.21
Total Other Current Assets	\$ 153,734.59
Total Current Assets	\$ 5,418,081.19
Fixed Assets	
Accumulated Depreciation	-62,059.33
Capital Improvements	25,432.75
Computer Equipment	54,094.62
Furniture	47,077.78
ROU Asset	320,064.00
Website	48,000.00
Total Fixed Assets	432,609.82
TOTAL ASSETS	\$ 5,850,691.01
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	13,536.10
Total Accounts Payable	\$ 13,536.10
Credit Cards	
Key Bank Mastercard	4,258.80
Total Credit Cards	\$ 4,258.80
Other Current Liabilities	
Accrued Expenses	1,200.00
Accrued Payroll	1,918.58
Accrued Payroll Tax	141.29
Benefits Payable	621.59
Lease liability ST portion	94,814.00
Total Other Current Liabilities	\$ 98,695.46
Long-Term Liabilities	
Lease liability LT portion	225,250.00
Total Long-Term Liabilities	\$ 225,250.00
Total Liabilities	\$ 341,740.36
Net Position	
Equity	
General Fund	818,883.01
Net Income	4,690,067.64
Total Net Position	5,508,950.65
TOTAL LIABILITIES AND NET POSITION	5,850,691.01

Advance Albany County Alliance
Profit and Loss
YTD June 2024

	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Total
Operating Revenue							
ACBDC Reimbursement	25,929.36	25,829.81	33,507.57	43,239.22	28,725.97	29,011.03	186,242.96
CRC Management Fee	11,111.11	11,111.11	11,111.11	11,111.11	11,111.11	11,111.11	66,666.66
IDA Management Fee	22,222.22	22,222.22	22,222.22	22,222.22	22,222.22	22,222.22	133,333.32
Interest Income	883.10	711.51	4,016.81	8,401.66	6,060.82	3,093.30	23,167.20
Received From Albany County	0.00	0.00	800,000.00				800,000.00
Rental Income	3,950.56	3,950.56	3,950.56	3,950.56	3,950.56	3,950.56	23,703.36
Shovel Ready Site Reimbursement	2,990.00	2,896.68	2,045.00	1,275.00	5,340.00	1,925.00	16,471.68
STAGE Grant Income	0.00	0.00	4,000,000.00				4,000,000.00
Total Operating Revenue	\$ 67,086.35	\$ 66,721.89	\$4,876,853.27	\$ 90,199.77	\$ 77,410.68	\$ 71,313.22	\$ 5,249,585.18
Operating Expenses							
Legal & Professional Services							
Legal Fees	9,310.00	7,461.68	22,577.89	(7,196.07)	17,812.49	8,137.75	58,103.74
Professional Fees	1,544.30	0.00	11,078.74	26,013.54	10,403.17	6,900.00	55,939.75
Total Legal & Professional Services	\$ 10,854.30	\$ 7,461.68	\$ 33,656.63	\$ 18,817.47	\$ 28,215.66	\$ 15,037.75	\$ 114,043.49
Other Business Expenses							
Bank Charges & Fees	6.00	754.50	9.00	7.50	9.00	0.00	786.00
Charitable Contributions	0.00	1,000.00	0.00	0.00	0.00	0.00	1,000.00
Computer Software	537.02	1,376.71	2,620.35	1,376.71	1,376.71	1,390.62	8,678.12
Computer/Internet	1,692.94	1,109.26	1,100.00	2,917.01	1,708.62	1,878.49	10,406.32
Dues & Subscriptions	2,034.62	909.62	909.62	293.91	2,617.26	933.92	7,698.95
Insurance	883.51	822.25	822.25	822.25	822.25	822.25	4,994.76
Marketing	0.00	0.00	0.00	6,919.95	1,503.76	268.67	8,692.38
Meals & Entertainment	276.41	0.00	102.11	229.16	842.09	247.06	1,696.83
Meeting Expense	368.80	288.44	39.26	677.62	0.00	225.88	1,600.00
Office Supplies	275.88	684.95	151.39	762.00	640.61	1,218.05	3,732.88
Parking	665.00	874.96	1,875.00	590.00	600.00	400.00	5,004.96
Payroll Fee	766.34	397.14	1,089.31	659.90	662.30	662.30	4,237.29
Postage	19.43	44.43	19.43	449.78	19.43	19.43	571.93
Professional Development	4,173.00	4,785.00	-3,161.48	1,692.20	710.00	2,335.00	10,533.72
Rent	7,901.13	7,901.13	7,901.13	7,901.13	7,901.13	7,901.13	47,406.78
Repairs & Maintenance	0.00	0.00	0.00	0.00	0.00	1,285.00	1,285.00
Sponsorship	0.00	8,000.00	2,500.00	0.00	7,000.00	1,250.00	18,750.00
Telephone	42.56	0.00	0.00	0.00	0.00	0.00	42.56
Travel Expenses	676.06	3,661.10	145.99	202.13	3,117.02	987.82	8,790.12
Utilities	344.00	344.00	344.00	344.00	344.00	344.00	2,064.00
Total Other Business Expenses	\$ 20,662.70	\$ 32,953.49	\$ 16,467.36	\$ 25,845.25	\$ 29,874.18	\$ 22,169.62	\$ 147,972.60
Payroll Expenses							
Employee Benefits							
401k ER Match	1,436.40	1,548.94	1,489.40	1,489.40	2,257.77	1,386.40	9,608.31
Health Insurance	5,042.94	5,042.94	5,042.94	5,042.94	4,379.86	4,437.59	28,989.21
Payroll Tax - FICA	2,951.93	2,780.02	2,729.26	2,859.22	2,833.90	2,905.28	17,059.61
Payroll Tax - FUTA	472.50	45.81	0.00	0.00	25.17	60.32	603.80
Payroll Tax - SUTA	833.61	556.93	1,106.53	16.73	142.68	501.55	3,158.03
Workers Comp	70.58	73.94	130.49	252.40	147.61	127.79	802.81
Total Employee Benefits	\$ 10,807.96	\$ 10,048.58	\$ 10,498.62	\$ 9,660.69	\$ 9,786.99	\$ 9,418.93	60,221.77
Salaries	38,285.93	35,837.79	35,173.85	36,948.04	36,598.91	37,326.68	220,171.20
Total Payroll Expenses	\$ 49,093.89	\$ 45,886.37	\$ 45,672.47	\$ 46,608.73	\$ 46,385.90	\$ 46,745.61	280,392.97
Total Operating Expenses	\$ 80,610.89	\$ 86,301.54	\$ 95,796.46	\$ 91,271.45	\$ 104,475.74	\$ 83,952.98	\$ 542,409.06
Net Operating Income	-\$ 13,524.54	-\$ 19,579.65	\$4,781,056.81	-\$ 1,071.68	-\$ 27,065.06	-\$ 12,639.76	4,707,176.12
Other Expenses							
Depreciation Expense	2,773.54	2,773.54	2,773.54	2,773.54	3,007.16	3,007.16	17,108.48
Total Other Expenses	\$ 2,773.54	\$ 2,773.54	\$ 2,773.54	\$ 2,773.54	\$ 3,007.16	\$ 3,007.16	17,108.48
Change in Net Position	(16,298.08)	(22,353.19)	4,778,283.27	(3,845.22)	(30,072.22)	(15,646.92)	4,690,067.64

Advance Albany County Alliance
Profit and Loss Comparison
YTD June 2024 vs YTD June 2023

	Total			
	Jan-May 2024	Jan-May 2023 (PY)	Change	% Change
Income				
ACBDC Reimbursement	186,242.96	158,129.46	28,113.50	17.78%
CRC Fee Income		1,953.64	-1,953.64	-100.00%
CRC Management Fee	66,666.66	0.00	66,666.66	100.00%
IDA Management Fee	133,333.32	0.00	133,333.32	100.00%
Interest Income	23,167.20	18.98	23,148.22	100.00%
Received From Albany County	800,000.00	500,000.00	300,000.00	100.00%
Rental Income	23,703.36	23,703.36	0.00	0.00%
Shovel Ready Site Reimbursement	16,471.68	0.00	16,471.68	
STAGE Grant Income	4,000,000.00	0.00	4,000,000.00	100.00%
Total Income	5,249,585.18	683,805.44	4,565,779.74	100.00%
Gross Profit	\$ 5,249,585.18	\$ 683,805.44	\$ 4,565,779.74	667.70%
Expenses				
Legal & Professional Services				
Legal Fees	58,103.74	21,307.50	36,796.24	172.69%
Professional Fees	55,939.75	55,692.75	247.00	0.44%
Total Legal & Professional Services	\$ 114,043.49	\$ 77,000.25	\$ 37,043.24	48.11%
Other Business Expenses				
Bank Charges & Fees	786.00	75.00	711.00	948.00%
Cell Phone	0.00	125.64	-125.64	-100.00%
Charitable Contributions	1,000.00	0.00	1,000.00	100.00%
Computer Software	8,678.12	6,146.80	2,531.32	41.18%
Computer/Internet	10,406.32	13,567.06	-3,160.74	-23.30%
Dues & Subscriptions	7,698.95	6,857.59	841.36	12.27%
Filing Fees	0.00	875.00	-875.00	-100.00%
Insurance	4,994.76	4,159.71	835.05	20.07%
Marketing	8,692.38	15,045.85	-6,353.47	100.00%
Meals & Entertainment	1,696.83	121.84	1,574.99	100.00%
Meeting Expense	1,600.00	6,007.47	-4,407.47	-73.37%
Office Supplies	3,732.88	4,300.90	-568.02	-13.21%
Parking	5,004.96	4,281.58	723.38	16.90%
Payroll Fee	4,237.29	4,108.43	128.86	3.14%
Postage	571.93	164.38	407.55	247.93%
Professional Development	10,533.72	0.00	10,533.72	100.00%
Rent	47,406.78	47,406.78	0.00	0.00%
Repairs & Maintenance	1,285.00	1,354.77	-69.77	-5.15%
Sponsorship	18,750.00	21,205.00	-2,455.00	-11.58%

Advance Albany County Alliance
Profit and Loss Comparison
YTD June 2024 vs YTD June 2023

	Total			
	Jan-May 2024	Jan-May 2023 (PY)	Change	% Change
Telephone	42.56	42.24	0.32	100.00%
Travel Expenses	8,790.12	3,058.56	5,731.56	187.39%
Utilities	2,064.00	1,758.00	306.00	17.41%
Total Other Business Expenses	\$ 147,972.60	\$ 140,662.60	\$ 7,310.00	5.20%
Payroll Expenses				
Employee Benefits				
401k ER Match	9,608.31	1,759.58	7,848.73	446.06%
Health Insurance	28,989.21	19,128.23	9,860.98	51.55%
Payroll Tax - FICA	17,059.61	13,099.26	3,960.35	30.23%
Payroll Tax - FUTA	603.80	270.17	333.63	123.49%
Payroll Tax - SUTA	3,158.03	1,333.61	1,824.42	136.80%
Workers Comp	802.81	391.71	411.10	104.95%
Total Employee Benefits	\$ 60,221.77	\$ 35,982.56	\$ 24,239.21	67.36%
Salaries	220,171.20	165,966.96	54,204.24	32.66%
Total Payroll Expenses	\$ 280,392.97	\$ 201,949.52	\$ 78,443.45	38.84%
Total Expenses	\$ 542,409.06	\$ 419,612.37	\$ 122,796.69	29.26%
Net Operating Income	\$ 4,707,176.12	\$ 264,193.07	\$ 4,442,983.05	1681.72%
Other Expenses				
Depreciation Expense	17,108.48	11,549.29	5,559.19	48.13%
Total Other Expenses	\$ 17,108.48	\$ 11,549.29	\$ 5,559.19	48.13%
Net Other Income	-\$ 17,108.48	-\$ 11,549.29	-\$ 5,559.19	-48.13%
Change in Net Position	4,690,067.64	252,643.78	\$ 4,437,423.86	1756.40%

Return of Organization Exempt From Income Tax

Form 990

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

2023

Do not enter social security numbers on this form as it may be made public.

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Go to www.irs.gov/Form990 for instructions and the latest information.

A For the 2023 calendar year, or tax year beginning and ending

B Check if applicable: C Name of organization ADVANCE ALBANY COUNTY ALLIANCE LOCAL DEVELOPMENT CORPORATION D Employer identification number 85-4222366 E Telephone number 518-852-2209 G Gross receipts \$ 1,109,856. H(a) Is this a group return for subordinates? H(b) Are all subordinates included? I Tax-exempt status: J Website: NA K Form of organization: L Year of formation: 2020 M State of legal domicile: NY

Part I Summary

Table with 3 main sections: Activities & Governance (lines 1-7), Revenue (lines 8-12), Expenses (lines 13-19), and Net Assets or Fund Balances (lines 20-22). Includes columns for Prior Year and Current Year.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

Signature of officer KEVIN O'CONNOR, CEO. Preparer KEVIN TESTO, BONADIO & CO., LLP. Firm's address: 6 WEMBLEY CT, ALBANY, NY 12205.

May the IRS discuss this return with the preparer shown above? See instructions [X] Yes [] No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission:
**THE EXEMPT PURPOSE FOR WHICH THE CORPORATION IS FORMED IS TO RELIEVE
AND REDUCE UNEMPLOYMENT IN ALBANY COUNTY, PROMOTE AND PROVIDE FOR
ADDITIONAL AND MAXIMUM ADULT EMPLOYMENT IN THE COUNTY BETTER AND
MAINTAIN ADULT JOB OPPORTUNITIES IN THE COUNTY, CARRY ON SCIENTIFIC**

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No
If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: _____) (Expenses \$ **826,584.** including grants of \$ _____) (Revenue \$ **609,856.**)
DISTRIBUTION OF GRANTS TO QUALIFYING SMALL BUSINESSES IN ALBANY COUNTY

4b (Code: _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4c (Code: _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4d Other program services (Describe on Schedule O.)
(Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4e Total program service expenses **826,584.**

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL
DEVELOPMENT CORPORATION**

Form 990 (2023)

85-4222366 Page **3**

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	X	
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>		X
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I.</i> See instructions		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL
DEVELOPMENT CORPORATION**

Form 990 (2023)

85-4222366 Page 4

Part IV Checklist of Required Schedules *(continued)*

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22	X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23	X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	24a	X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a	X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b	X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>	26	X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	27	X
28 Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>	28a	X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>	28b	X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>	28c	X
29 Did the organization receive more than \$25,000 in noncash contributions? <i>If "Yes," complete Schedule M</i>	29	X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32	X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33	X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	34	X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36	X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37	X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19?	38	X

Note: All Form 990 filers are required to complete Schedule O

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a	9
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b	0
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X

ADVANCE ALBANY COUNTY ALLIANCE LOCAL
DEVELOPMENT CORPORATION

Form 990 (2023)

85-422366

Page 5

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

		Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
	2a		7
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
b	If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation on Schedule O</i>		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
b	If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
d	If "Yes," indicate the number of Forms 8282 filed during the year		7d
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the sponsoring organization make any taxable distributions under section 4966?		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a	
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c	Enter the amount of reserves on hand	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	X
b	If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i>	14b	
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.	15	X
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16	X
17	Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069.	17	

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL
DEVELOPMENT CORPORATION**

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

			Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.	1a	9		
b Enter the number of voting members included on line 1a, above, who are independent	1b	9		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2			X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?	3			X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4			X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5			X
6 Did the organization have members or stockholders?	6			X
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a			X
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b			X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a The governing body?	8a		X	
b Each committee with authority to act on behalf of the governing body?	8b		X	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O.	9			X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

			Yes	No
10a Did the organization have local chapters, branches, or affiliates?	10a			X
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b			
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a		X	
b Describe on Schedule O the process, if any, used by the organization to review this Form 990.				
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	12a		X	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b			X
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	12c			X
13 Did the organization have a written whistleblower policy?	13		X	
14 Did the organization have a written document retention and destruction policy?	14			X
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?				
a The organization's CEO, Executive Director, or top management official	15a		X	
b Other officers or key employees of the organization If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.	15b			X
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a			X
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b			

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed NY
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain on Schedule O)
- 19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records
AMY THOMPSON - 518-937-5254
111 WASHINGTON AVENUE, SUITE 100, ALBANY, NY 12210

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL
DEVELOPMENT CORPORATION**

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
 - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
 - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) KEVIN CATALANO SR VICE PRESIDENT / DIR. C	37.50			X			107,781.	0.	21,213.	
(2) AMY THOMPSON CFO	37.50			X			74,779.	0.	12,204.	
(3) KEVIN O'CONNOR CEO	1.00			X			12,308.	0.	0.	
(4) ALAN GOLDBERG CHAIRMAN	1.00	X		X			0.	0.	0.	
(5) ALAN ALEXANDER TREASURER	1.00	X		X			0.	0.	0.	
(6) ANDREW JOYCE EX-OFFICIO	1.00	X					0.	0.	0.	
(7) DAN MCCOY EX-OFFICIO	1.00	X					0.	0.	0.	
(8) MICHAEL CINQUANTI TRUSTEE	1.00	X					0.	0.	0.	
(9) MARCIA WHITE SECRETARY	1.00	X		X			0.	0.	0.	
(10) RICHARD ROSEN VICE CHAIRMAN	1.00	X					0.	0.	0.	
(11) THOMAS NARDACCI TRUSTEE	1.00	X					0.	0.	0.	

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL
DEVELOPMENT CORPORATION**

Form 990 (2023)

85-4222366 Page **9**

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e	500,000.				
	f All other contributions, gifts, grants, and similar amounts not included above ...	1f					
	g Noncash contributions included in lines 1a-1f	1g	\$				
	h Total. Add lines 1a-1f			500,000.			
Program Service Revenue	2 a AGENCY FEES	Business Code					
		90099	355,737.	355,737.			
	b MANAGEMENT FEES	90099	200,000.	200,000.			
	c						
	d						
	e						
	f All other program service revenue						
g Total. Add lines 2a-2f			555,737.				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		4,756.	4,756.			
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	6a	(i) Real	47,407.			
			(ii) Personal				
	b Less: rental expenses ...	6b	0.				
	c Rental income or (loss)	6c	47,407.				
	d Net rental income or (loss)			47,407.	47,407.		
	7 a Gross amount from sales of assets other than inventory	7a	(i) Securities				
			(ii) Other				
	b Less: cost or other basis and sales expenses	7b					
c Gain or (loss)	7c						
d Net gain or (loss)							
8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a						
b Less: direct expenses	8b						
c Net income or (loss) from fundraising events							
9 a Gross income from gaming activities. See Part IV, line 19	9a						
b Less: direct expenses	9b						
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	10a						
b Less: cost of goods sold	10b						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue	11 a CRC FEE INCOME	Business Code					
		90099	1,956.	1,956.			
	b						
	c						
	d All other revenue						
e Total. Add lines 11a-11d			1,956.				
12 Total revenue. See instructions			1,109,856.	609,856.	0.	0.	

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL
DEVELOPMENT CORPORATION**

Form 990 (2023)

85-422366 Page **10**

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	228,285.	194,473.	33,812.	
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	222,771.	211,474.	11,297.	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (nonemployees):				
a Management				
b Legal	95,016.	95,016.		
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	77,176.	77,176.		
12 Advertising and promotion	20,476.	18,428.	2,048.	
13 Office expenses	43,499.	39,149.	4,350.	
14 Information technology	538.	484.	54.	
15 Royalties				
16 Occupancy	98,687.	88,818.	9,869.	
17 Travel	14,446.	13,001.	1,445.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings	9,297.	8,367.	930.	
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	27,868.	25,081.	2,787.	
23 Insurance	8,174.	7,357.	817.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a SPONSORSHIP	24,706.	22,235.	2,471.	
b DUES AND SUBSCRIPTIONS	16,077.	14,469.	1,608.	
c MISCELLANEOUS	11,142.	10,032.	1,110.	
d FILING FEES	1,138.	1,024.	114.	
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	899,296.	826,584.	72,712.	0.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL
DEVELOPMENT CORPORATION**

Form 990 (2023)

85-4222366 Page **11**

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	534,206.	1	623,804.
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	49,697.	4	90,214.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	6,622.	9	19,899.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	160,588.		
	b Less: accumulated depreciation	44,951.	36,452.	115,637.
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	414,878.	15	320,064.
16 Total assets. Add lines 1 through 15 (must equal line 33)	1,041,855.	16	1,169,618.	
Liabilities	17 Accounts payable and accrued expenses	14,704.	17	30,672.
	18 Grants payable		18	
	19 Deferred revenue	3,951.	19	0.
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	414,878.	25	320,064.
	26 Total liabilities. Add lines 17 through 25	433,533.	26	350,736.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions		27	
	28 Net assets with donor restrictions		28	
	Organizations that do not follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds	0.	29	0.
	30 Paid-in or capital surplus, or land, building, or equipment fund	0.	30	0.
	31 Retained earnings, endowment, accumulated income, or other funds	608,322.	31	818,882.
	32 Total net assets or fund balances	608,322.	32	818,882.
33 Total liabilities and net assets/fund balances	1,041,855.	33	1,169,618.	

Form **990** (2023)

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL
DEVELOPMENT CORPORATION**

Form 990 (2023)

85-4222366 Page **12**

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1,109,856.
2	Total expenses (must equal Part IX, column (A), line 25)	899,296.
3	Revenue less expenses. Subtract line 2 from line 1	210,560.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	608,322.
5	Net unrealized gains (losses) on investments	
6	Donated services and use of facilities	
7	Investment expenses	
8	Prior period adjustments	
9	Other changes in net assets or fund balances (explain on Schedule O)	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	818,882.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

- 1** Accounting method used to prepare the Form 990: Cash Accrual Other _____
If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant?
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- b** Were the organization's financial statements audited by an independent accountant?
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis
- c** If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
3b		

Form **990** (2023)

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL
DEVELOPMENT CORPORATION**

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")		1,000,000.	121,976.	525,000.	500,000.	2,146,976.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3		1,000,000.	121,976.	525,000.	500,000.	2,146,976.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						2,146,976.

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
7 Amounts from line 4		1,000,000.	121,976.	525,000.	500,000.	2,146,976.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						2,146,976.

12 Gross receipts from related activities, etc. (see instructions) **12**

13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

14 Public support percentage for 2023 (line 6, column (f), divided by line 11, column (f)) **14** 100.00 %

15 Public support percentage from 2022 Schedule A, Part II, line 14 **15** 100.00 %

16a 33 1/3% support test - 2023. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization

b 33 1/3% support test - 2022. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and **stop here.** The organization qualifies as a publicly supported organization

17a 10% -facts-and-circumstances test - 2023. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and **stop here.** Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization

b 10% -facts-and-circumstances test - 2022. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and **stop here.** Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization

18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

15 Public support percentage for 2023 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2022 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2023 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2022 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2023. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2022. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL
DEVELOPMENT CORPORATION**

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
b A family member of a person described on line 11a above?		
c A 35% controlled entity of a person described on line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>		
11a		
11b		
11c		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>		
1		
2		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		
1		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		
1		
2		
3		

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).			
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.			
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.			
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).			
2 Activities Test. Answer lines 2a and 2b below.			
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>	Yes	No	
b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>			
3 Parent of Supported Organizations. Answer lines 3a and 3b below.			
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No" provide details in Part VI.</i>			
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>			
2a			
2b			
3a			
3b			

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL
DEVELOPMENT CORPORATION**

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). **See instructions.**
All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount		(A) Prior Year	(B) Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)		Current Year
2	Enter 0.85 of line 1.		
3	Minimum asset amount for prior year (from Section B, line 8, column A)		
4	Enter greater of line 2 or line 3.		
5	Income tax imposed in prior year		
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).		
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL
DEVELOPMENT CORPORATION**

Schedule A (Form 990) 2023

85-4222366 Page 7

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>)	5
6	Other distributions (<i>describe in Part VI</i>). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8
9	Distributable amount for 2023 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2023	(iii) Distributable Amount for 2023
1 Distributable amount for 2023 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2023 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2023			
a From 2018			
b From 2019			
c From 2020			
d From 2021			
e From 2022			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2023 distributable amount			
i Carryover from 2018 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2023 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2023 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2023, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2023. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2024. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2019			
b Excess from 2020			
c Excess from 2021			
d Excess from 2022			
e Excess from 2023			

Schedule A (Form 990) 2023

ADVANCE ALBANY COUNTY ALLIANCE LOCAL
DEVELOPMENT CORPORATION

Part VI

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information.
(See instructions.)

DRAFT

Schedule B
(Form 990)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Attach to Form 990, 990-EZ, or 990-PF.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023

Name of the organization ADVANCE ALBANY COUNTY ALLIANCE LOCAL DEVELOPMENT CORPORATION	Employer identification number 85-4222366
---	---

Organization type (check one):

Filers of:

Section:

- Form 990 or 990-EZ 501(c)(3) (enter number) organization
- 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- 527 political organization
- Form 990-PF 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

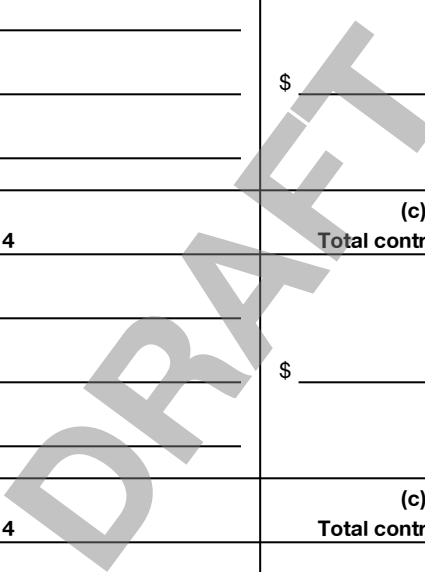
For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990) (2023)

Name of organization ADVANCE ALBANY COUNTY ALLIANCE LOCAL DEVELOPMENT CORPORATION	Employer identification number 85-4222366
---	---

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

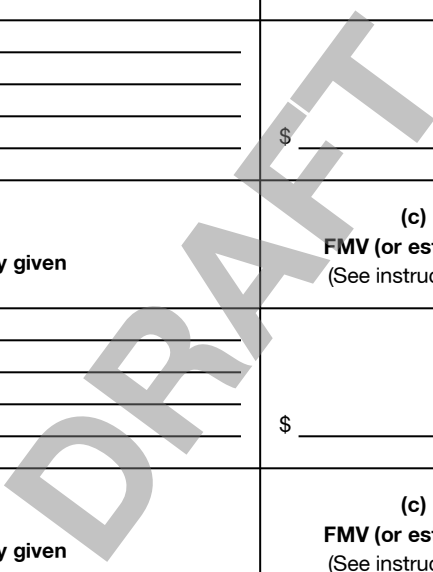
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ALBANY COUNTY 112 STATE ST ALBANY, NY 12207	\$ 500,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)



Name of organization ADVANCE ALBANY COUNTY ALLIANCE LOCAL DEVELOPMENT CORPORATION	Employer identification number 85-422366
---	--

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

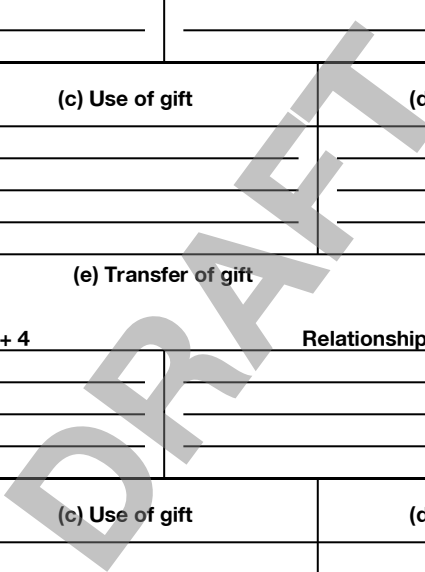
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____



Name of organization ADVANCE ALBANY COUNTY ALLIANCE LOCAL DEVELOPMENT CORPORATION	Employer identification number 85-4222366
---	---

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	



SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization ADVANCE ALBANY COUNTY ALLIANCE LOCAL DEVELOPMENT CORPORATION Employer identification number 85-4222366

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 1 Total number at end of year, 2 Aggregate value of contributions to (during year), 3 Aggregate value of grants from (during year), 4 Aggregate value at end of year, 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?, 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Table with 2 columns: Held at the End of the Tax Year. Rows include: 1 Purpose(s) of conservation easements held by the organization (check all that apply), 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year, 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year, 4 Number of states where property subject to conservation easement is located, 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?, 6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year, 7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year, 8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?, 9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Table with 2 columns: Revenue, Assets. Rows include: 1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items. 1b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items. (i) Revenue included on Form 990, Part VIII, line 1 (ii) Assets included in Form 990, Part X 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items: a Revenue included on Form 990, Part VIII, line 1 b Assets included in Form 990, Part X

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule D (Form 990) 2023

**ADVANCE ALBANY COUNTY ALLIANCE LOCAL
DEVELOPMENT CORPORATION**

Schedule D (Form 990) 2023

85-4222366 Page **3**

Part VII Investments - Other Securities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, line 12, col. (B))		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, line 13, col. (B))		

Part IX Other Assets

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) RIGHT OF USE ASSET - OPERATING LEASE	320,064.
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 15, col. (B))	320,064.

Part X Other Liabilities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) OPERATING LEASE LIABILITY	320,064.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	320,064.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ...

Schedule D (Form 990) 2023

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization	ADVANCE ALBANY COUNTY ALLIANCE LOCAL DEVELOPMENT CORPORATION	Employer identification number	85-4222366
--------------------------	--	--------------------------------	------------

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

ALBANY COUNTY, PROMOTE AND PROVIDE FOR ADDITIONAL AND MAXIMUM ADULT EMPLOYMENT IN THE COUNTY BETTER AND MAINTAIN ADULT JOB OPPORTUNITIES IN THE COUNTY, CARRY ON SCIENTIFIC RESEARCH FOR THE PURPOSE OF AIDING THE COUNTY BY ATTRACTING NEW INDUSTRY OR BY ENCOURAGING THE DEVELOPMENT OR RETENTION OF INDUSTRY IN THE COUNTY, LESSEN THE BURDENS OF GOVERNMENT AND ACT IN THE PUBLIC INTEREST.

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

RESEARCH FOR THE PURPOSE OF AIDING THE COUNTY BY ATTRACTING NEW INDUSTRY OR BY ENCOURAGING THE DEVELOPMENT OR RETENTION OF INDUSTRY IN THE COUNTY, LESSEN THE BURDENS OF GOVERNMENT AND ACT IN THE PUBLIC INTEREST.

FORM 990, PART VI, SECTION B, LINE 11B:

THE BOARD REVIEWS THE RETURN PRIOR TO SIGNING AND FILING.

FORM 990, PART VI, SECTION B, LINE 15A:

THE BOARD OF DIRECTORS REVIEW THE CEO'S COMPENSATION ON ANNUAL BASIS. DURING THE YEAR, IT WAS DETERMINED THAT NO SALARY EXPENSE OF THE CEO WAS TO BE PAID BY OR ALLOCATED TO THE ALLIANCE.

FORM 990, PART VI, SECTION C, LINE 19:

THE 990 IS PRESENTED AND REVIEWED BY THE BOARD MEMBERS PRIOR TO SUBMISSION.

PART XII, LINE 2C

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990) 2023

LHA 332211 11-14-23

Name of the organization **ADVANCE ALBANY COUNTY ALLIANCE LOCAL
DEVELOPMENT CORPORATION**

Employer identification number
85-4222366

NO CHANGES FROM PRIOR YEAR.

DRAFT

TAX RETURN FILING INSTRUCTIONS

NEW YORK FORM CHAR500

FOR THE YEAR ENDING

DECEMBER 31, 2023

PREPARED FOR:

ADVANCE ALBANY COUNTY ALLIANCE LOCAL
DEVELOPMENT CORPORATION
111 WASHINGTON AVENUE
ALBANY, NY 12210

PREPARED BY:

BONADIO & CO., LLP
6 WEMBLEY CT
ALBANY, NY 12205

AMOUNT OF TAX:

NO PAYMENT IS REQUIRED.

MAKE CHECK PAYABLE TO:

NOT APPLICABLE

MAIL TAX RETURN TO:

THE NEW YORK FORM FORM CHAR500 SHOULD BE FILED VIA THE WEB AT:
[HTTPS://CHARITIESNYS.COM/ANNUAL_FILING.HTML](https://charitiesnys.com/annual_filing.html)

RETURN MUST BE MAILED ON OR BEFORE:

PLEASE MAIL AS SOON AS POSSIBLE.

SPECIAL INSTRUCTIONS:

CHAR500

Annual Filing Checklist

- Simply submit the certified CHAR500 with no fee, schedule, or additional attachments IF:
- Your organization is registered as 7A only and you marked the 7A filing exemption in Part 3.
 - Your organization is registered as EPTL only and you marked the EPTL filing exemption in Part 3.
 - Your organization is registered as DUAL and you marked both the 7A and EPTL filing exemption in Part 3.

Checklist of Schedules and Attachments

Check the schedules you must submit with your CHAR500 as described in Part 4:

- If you answered "yes" in Part 4a, submit Schedule 4a: Professional Fund Raisers (PFR), Fund Raising Counsel (FRC), Commercial Co-Venturers (CCV)
- If you answered "yes" in Part 4b, submit Schedule 4b: Government Grants

Check the financial attachments you must submit with your CHAR500:

- IRS Form 990, 990-EZ, or 990-PF, and 990-T if applicable
- All additional IRS Form 990 Schedules, including Schedule B (Schedule of Contributors). Schedule B of public charities is exempt from disclosure and will not be available for public review.
- Our organization was eligible for and filed an IRS 990-N e-postcard. Our revenue exceeded \$25,000 and/or our assets exceeded \$25,000 in the filing year. We have included an IRS Form 990-EZ for state purposes only.

If you are a 7A only or DUAL filer, submit the applicable independent Certified Public Accountant's Review or Audit Report:

- Review Report if you received total revenue and support greater than \$250,000 and up to \$1,000,000
- Audit Report if you received total revenue and support greater than \$1,000,000 and the fiscal year begins on or after July 1, 2021.
If the fiscal year begins before that date, an Audit Report is required if total revenue and support is greater than \$750,000
- No Review Report or Audit Report is required because total revenue and support is less than \$250,000
- We are a DUAL filer and checked box 3a, no Review Report or Audit Report is required

Calculate Your Fee

For 7A and DUAL filers, calculate the 7A fee:

- \$0, if you checked the 7A exemption in Part 3a
- \$25, if you did not check the 7A exemption in Part 3a

For EPTL and DUAL filers, calculate the EPTL fee:

- \$0, if you checked the EPTL exemption in Part 3b
- \$25, if the NET WORTH is less than \$50,000
- \$50, if the NET WORTH is \$50,000 or more but less than \$250,000
- \$100, if the NET WORTH is \$250,000 or more but less than \$1,000,000
- \$250, if the NET WORTH is \$1,000,000 or more but less than \$10,000,000
- \$750, if the NET WORTH is \$10,000,000 or more but less than \$50,000,000
- \$1500, if the NET WORTH is \$50,000,000 or more

Send Your Filing

Send your CHAR500, all schedules and attachments, and total fee to:

NYS Office of the Attorney General
Charities Bureau Registration Section
28 Liberty Street
New York, NY 10005

Need Assistance?

Visit: www.CharitiesNYS.com
Call: (212) 416-8401
Email: Charities.Bureau@ag.ny.gov

Is my Registration Category 7A, EPTL, DUAL or EXEMPT?

Organizations are assigned a Registration Category upon registration with the NY Charities Bureau:

7A filers are registered to solicit contributions in New York under Article 7-A of the Executive Law ("7A")

EPTL filers are registered under the Estates, Powers & Trusts Law ("EPTL") because they hold assets and/or conduct activities for charitable purposes in NY.

DUAL filers are registered under both 7A and EPTL.

EXEMPT filers have registered with the NY Charities Bureau and meet conditions in **Schedule E - Registration Exemption for Charitable Organizations**. These organizations are not required to file annual financial reports but may do so voluntarily.

Confirm your Registration Category and learn more about NY law at www.CharitiesNYS.com.

Where do I find my organization's NET WORTH?

NET WORTH for fee purposes is calculated on:

- IRS Form 990 Part I, line 22
- IRS Form 990 EZ Part I, line 21
- IRS Form 990 PF, calculate the difference between Total Assets at Fair Market Value (Part II, line 16(c)) and Total Liabilities (Part II, line 23(b)).

CHAR500

Schedule 4b: Government Grants
www.CharitiesNYS.com

2023

**Open to Public
Inspection**

If you checked the box in question 4b in Part 4, complete this schedule and list EACH government grant award by a domestic (federal, state or local) agency; interstate or intergovernmental agency (for example Port Authority of New York and New Jersey); and state or local authorities.

Use additional pages if necessary. Include this schedule with your certified CHAR500 NYS Annual Filing for Charitable Organizations.

1. Organization Information

Name of Organization:	NY Registration Number:
ADVANCE ALBANY COUNTY ALLIANCE LOCAL DEVELOPMENT CORP	48-71-83

2. Government Grants

Name of Government Agency	Amount of Grant
1. ALBANY COUNTY	1. 500,000.
2.	2.
3.	3.
4.	4.
5.	5.
6.	6.
7.	7.
8.	8.
9.	9.
10.	10.
11.	11.
12.	12.
13.	13.
14.	14.
15.	15.
Total Government Grants:	Total: 500,000.

**RESOLUTION 2024-07-01
OF THE
ADVANCE ALBANY COUNTY ALLIANCE
LOCAL DEVELOPMENT AUTHORITY**

WHEREAS, the mission of the Advance Albany County Alliance Local Development Corporation (the “Corporation”) is to foster economic development, promote increased employment and the development and retention of economic activity in Albany County, and to otherwise act in the public interest; and

WHEREAS, pursuant to recently passed New York State legislation which was signed into law by Governor Hochul on June 28, 2024, a new public benefit corporation named the “Albany County Pine Hills Land Authority” (the “Authority”) was formed and created with the following specific statutorily-stated findings and purpose:

- 1. The economic well-being of the county and the general welfare of its people require adequate, and accessible performing arts centers, athletic fields, educational facilities, and residential facilities.*
- 2. The preservation and safeguarding of facilities at risk of being underutilized and becoming blighted is a matter of vital importance not only to the residents of the capital district but to all the state's residents and is, therefore, a matter of state concern.*
- 3. In order to ensure a healthy economy for such area and to promote the general welfare of its residents, it is necessary to maintain and improve the college of Saint Rose facilities and services in the county of Albany in such a manner as to stimulate and promote a healthy economy.*
- 4. The general health and welfare of the state's residents requires coordinated operation of the college of Saint Rose facilities and services in the county of Albany by a public benefit authority.*
- 5. The purposes of such authority shall be: (a) to promote accessible, efficient and economically productive use of the facilities; (b) to acquire, construct, reconstruct, continue, develop, equip, expand, improve, maintain, finance, and operate the college of Saint Rose facilities and services within the county of Albany; (c) to stimulate and promote economic development; and (d) to make contracts and leases and to execute all instruments necessary or convenient for its corporate purposes; and*

WHEREAS, the statutory purposes of the Authority have significant overlap with and directly support the Corporation’s stated mission of increasing economic development/activity within Albany County, and as such the Corporation is explicitly included with the Authority’s enabling legislation on multiple instances including: (i) specific authorization for the Authority to enter into “Joint Service Agreements” with the Corporation; (ii) specific direction for the Authority to coordinate with the Corporation in the appointment of the Authority’s officers,

employees and agents; and (iii) specific direction for the Authority to coordinate with the Corporation (with the consent of the County Executive) to use County employees, agents, consultants and facilities of the County; and

WHEREAS, in direct support of the Corporation’s mission, the Corporation desires to immediately begin to provide necessary and relevant support to the Authority in achieving and executing the Authority’s stated purposes; and

NOW, THEREFORE BE IT RESOLVED, that the CEO of the Corporation is authorized to take any and all actions for the Corporation to support the Authority’s stated purposes, including but not limited to: (i) negotiate and execute agreements/documents with the Authority and/or third parties to support the Authority’s purpose; (ii) expend Corporation funds and utilize Corporation employees/agents to support the Authority’s purpose; and (iii) take any other necessary or related steps and actions for the Corporation to support the Authority’s purpose.

Dated: July 17, 2024

Secretary

Motion made by:

Seconded by:

Vote:

Advance Albany County Alliance (AACCA)

Cultural and Arts Grant Program Charter

1.1 Purpose

The purpose of the AACCA Cultural and Arts Grant Program is to support the AACCA mission of increasing economic development/activity within Albany County by fostering the development of arts and cultural initiatives that enhance community engagement, promote cultural diversity, and stimulate economic growth. It has been repeatedly proven that one of the major pillars which support a region's economic development is having an active and healthy cultural/artistic environment. This Grant Program aims to provide financial assistance to artists, cultural organizations, and community groups to implement projects which have a significant impact on the sustaining and adding to Albany County's cultural landscape.

1.2 Vision

AACCA's vision is to support economic development in Albany County by creating a vibrant and inclusive cultural environment where arts and culture thrive, reflecting the diversity and richness of our community.

2. Program Objectives

1. Support Artistic Excellence: Encourage and support high-quality artistic endeavors across all disciplines.
2. Promote Cultural Diversity: Foster projects that celebrate and reflect the diversity of our community.
3. Enhance Community Engagement: Support initiatives that engage the community and make arts and culture accessible to all.
4. Stimulate Economic Growth: Promote projects that contribute to the economic vitality of the community through arts and culture.

3.1 Eligible Applicants

1. Individual artists and creators.
2. Nonprofit cultural organizations.
3. Community groups and collectives.
4. Educational institutions with a focus on arts and culture.

3.2 Eligible Projects

1. Public art installations.

Advance Albany County Alliance (AACCA)

Cultural and Arts Grant Program Charter

2. Cultural festivals and events.
3. Educational workshops and programs.
4. Artist residencies and fellowships.
5. Preservation and promotion of cultural heritage.

4.1 Funding Amounts

Grants will be awarded by ACCA in varying amounts based on the scope and impact of the project. Typical grant amounts may range from \$50,000 to \$500,000.

4.2 Use of Funds

Grant funds may be used for project-related expenses, including but not limited to:

1. Artist fees and stipends.
2. Materials and supplies.
3. Marketing and promotional costs.
4. Venue rental and equipment.
5. Administrative expenses directly related to the project.

5.1 Application Submission

Applications must be submitted through our online portal by the specified deadline. The application should include:

1. Project proposal outlining objectives, activities, and expected outcomes.
2. Detailed budget.
3. Timeline of activities.
4. Letters of support or collaboration, if applicable.
5. Portfolio or examples of previous work.

5.2 Review Process

1. Initial Screening: Applications will be screened for completeness and eligibility by ACCA.
2. Evaluation: AACCA will evaluate applications based on criteria such as artistic merit, community impact, feasibility, and alignment with program objectives. AACCA will use a panel of individuals experienced in the art/cultural community ("Advisory Council") to assist AACCA with its evaluation of the applications and to provide AACCA with scoring recommendations as to such grant applications.
3. Decision: Grant recipients will normally be notified within 8-12 weeks of the application deadline.

Advance Albany County Alliance (AACCA)

Cultural and Arts Grant Program Charter

6.1 Project Evaluation

Grant recipients are required to submit a mid-term and final report detailing the progress and outcomes of the project. Reports should include:

1. A summary of activities and achievements.
2. A financial report detailing the use of funds (to include proof of fund expenditure, receipts, etc. as determined by AACCA)
3. Documentation of the project (photos, videos, testimonials).
4. Evaluation of the impact on the community and lessons learned.
5. Other documentation as determined by AACCA

6.2 Impact Assessment

An annual review of the Grant Program will be conducted to assess its overall impact on the arts and cultural landscape and its effect on economic activities, including feedback from grant recipients and community stakeholders.

7.1 Program Oversight

The Cultural and Arts Grant Program will be administered by the AACCA and funding determinations will be made by AACCA's Board of Directors. The AACCA Board will appoint an Advisory Council to advise the Board. The Advisory Council will include representatives from the arts community, cultural organizations, and funding partners.

7.2 Advisory Council will provide input to AACCA on:

1. External fundraising
2. Program guidelines
3. Grant applications
4. Monitoring funded projects
5. Compliance with grant terms.
6. Recommendations for program improvement.

8.1 Program Promotion

The grant program will be promoted through various channels, including social media, community newsletters, and partnerships with local arts organizations.

Advance Albany County Alliance (AACCA) Cultural and Arts Grant Program Charter

8.2 Information Sessions

Regular information sessions will be held to guide potential applicants through the application process and provide tips for successful proposals.

9. Conclusion

The AACCA Cultural and Arts Grant Program is dedicated to enriching the community through the support of diverse and impactful arts and cultural projects. By providing financial assistance and resources, we aim to empower artists and cultural organizations to bring their visions to life and make a lasting difference in our community.

DRAFT

**RESOLUTION 2024-07-02
OF THE
ADVANCE ALBANY COUNTY ALLIANCE
LOCAL DEVELOPMENT AUTHORITY**

WHEREAS, the mission of the Advance Albany County Alliance Local Development Corporation (the “Corporation”) is to foster economic development, promote increased employment and the development and retention of economic activity in Albany County, and to otherwise act in the public interest; and

WHEREAS, the Corporation, in support of its stated mission desires to create and implement an “Advance Albany County Alliance Cultural and Arts Grant Program” (the “Grant Program”); and

WHEREAS, the powers of the Corporation include (but are not limited to) “to . . . make grants and loans and to execute any and all documents necessary in connection therewith”;

WHEREAS, establishing and administering the Grant Program is in direct support of the Corporation’s mission in that such activity shall foster economic development, promote increased employment and the development and support the retention of economic activity in Albany County

NOW, THEREFORE BE IT RESOLVED, that the Corporation is authorized to establish, administer and manage the Grant Program (pursuant to the attached Charter), and the Chief Executive Officer is authorized to execute any and all related or necessary documentation to effect the purpose of this resolution.

Dated: July 17, 2024

Secretary

Motion made by:

Seconded by:

Vote: