



ONONDAGA CIVIC DEVELOPMENT CORPORATION
333 W. WASHINGTON STREET, SUITE 130, SYRACUSE, NY 13202
PHONE: 315.435.3770 • FAX: 315.435.3669

MEETING AGENDA
OCDC Regular Meeting
8:30a.m. Economic Development Conference Room
May 8, 2014

8:30am Call to Order

- A. Approval of April 10, 2013 Meeting Minutes**
- B. Treasurer's Report**
- C. Payment of Bills**
- D. Conflict of Interest**

Action Items

1. Jewish Home of Central New York

The Jewish Home of Central New York is requesting the Corporation's assistance for a project of approximately \$22,000,000. The Project consists of the refunding of previous outstanding revenue bonds and the renovation of several senior living facilities.

Board Action Requested: A resolution of the Board authorizing the issuance, execution, sale, and delivery of the Onondaga Civic Development Corporation's tax-exempt and taxable revenue bonds, Series 2014 and authorizing a public hearing.

2. North Country Procurement Technical Assistance Center

The North Country Procurement Technical Assistance Center serves as a resource for businesses pursuing and performing under contracts with the Department of Defense, other federal agencies, state and local governments and with government prime contractors. With a \$10,000 award from OCDC, PTAC would be able to expand its operations in Onondaga County and dedicate a staff person to Onondaga County Businesses one day per week.

Representative: Lynn Pietroski

Board Action Requested: A resolution of the Board authorizing the signing by an officer of the Corporation of the service contract and all other related documents with the Greater Watertown North Country Chamber of Commerce.

ADJOURN

ONONDAGA CIVIC DEVELOPMENT CORPORATION
Regular Meeting Minutes
April 10, 2014

The Regular meeting of the Onondaga Civic Development Corporation was held on Thursday, April 10, 2014 at 333 West Washington Street, Syracuse, New York, 13202, in the conference room on the 1st floor.

Scott Koldin called the meeting to order at 8:32 am with the following:

PRESENT:

Cydney Johnson
Thomas Bezigian
Len Manfrates
Scott Koldin

ABSENT:

Matt McAnaney
James Farrell

ALSO PRESENT:

Julie Cerio, President/CEO
Honora Spillane, Secretary
Kristi Smiley, Treasurer
Linda McShane, Office of Economic Development
Karen Doster, Office of Economic Development
Christopher Andreucci, Harris Beach

APPROVAL OF REGULAR MEETING MINUTES – MARCH 13, 2014

Upon a motion by Cydney Johnson, seconded by Thomas Bezigian, the OCDC Board approved the regular meeting minutes of March 13, 2014. Motion was carried unanimously.

TREASURER'S REPORT

Honora Spillane gave a brief review of the Treasurer's Report for the month of March 2014.

Upon a motion by Cydney Johnson, seconded by Thomas Bezigian, the OCDC Board approved the Treasurer's Report for the month of March 2014. Motion was carried unanimously.

PAYMENT OF BILLS

Honora Spillane gave a brief review of the Payment of Bills Schedule #039.

Upon a motion by Leonard Manfrates, seconded by Cydney Johnson, the OCDC Board approved the Payment of Bills, Schedule #039 with General Expenses being \$115,201.35 and Marketing being \$5,200.28. Motion was carried unanimously.

CONFLICT OF INTEREST

The Conflict of Interest was circulated and there were no comments.

ONONDAGA COMMUNITY COLLEGE FOUNDATION

John Zacharek stated that as the Board probably remembers at the last meeting they had talked about expanding their request because they have a significant need for workforce development programs that are non-credit bearing. He stated that they are certificate type programs or preparation programs that actually get people in to the work force. He asked Dave Wall to talk about that need and how the Board may be able to help with that program over the next or so.

Dave Wall stated that much of the need that OCC sees in the non-credit areas are for individuals that are unemployed or underemployed. He stated that typically the programs are not eligible for the traditional financial aid that you would see in a credit bearing program. He stated that some examples might be phlebotomy, pharmacy tech, medical coding and billing and Sysco network certification. He stated that IT jobs seem to be in high demand today but the employers are requiring the certifications and in order for them to achieve these it is often payment out of pocket. He stated that if you are unemployed or underemployed that is when your financial resources are strapped the most. He stated that it is clear that they will be investing not only their time but some money but the partial payments will allow them to actually achieve the goal of attending the class.

Cydney Johnson stated that it should be added that based on the last meeting when the Board talking about ongoing funding, OCC needed to prove to the Board what can happen and the grant

was modified. She stated that due to the success of OCC when coming back to the Board they got excited. She stated that John Zacharek was asked to come back in so that maybe OCDC could do more especially when talking about this area. She stated that OCC was prodded to come back to ask for additional funding because we believed in them based on the success OCC has had. She stated that from what John Zacharek and Dave Wall talked about this is just the tip of the iceberg of where OCDC could help in the community. She stated that this is a very good thing but wanted everyone to know that OCC was prodded by OCDC to come back.

John Zacharek stated that they are currently short on funding for some of the programs through the summer to the tune of \$6,000 to \$7,000. He stated that OCC has broken up the \$40,000 over four semesters which will take them to the summer of 2015. He stated that their fear right now is putting the word out there that there is support for these programs because there will be a flood. He stated that there is already a need. He stated they are going to put it out there and they think that people are really going to try and take advantage of this which is a good thing. He stated that they want more and more people that are highly skilled and highly trained that are able to enter to the workforce right away. He stated that he had a discussion with a materials handling company who needs training and it doesn't exist so they can't get these people. He stated that it is very specialized and having that capability at OCC to come in and say they have the program, modify what they currently have and get it done quickly. He stated that it is not credit bearing per say but it is the skills the company is looking for.

Honora Spillane asked OCC to talk about the initial money set aside for this and where it came from. John Zacharek stated that part of it was from the funding that OCDC has provided them previously. He stated that they took a piece of the \$30,000 and spent it instantly. He stated that it was roughly \$10,000. Dave Wall stated that the \$10,000 was spread over medical interpreter, medical coding and billing, Sysco certification, Aplus Sysco certification, security plus and home inspection. He stated that the community knowledge of these funds has been passed by word of mouth. He stated that they would anticipate that this funding would allow them to promote which if you don't know about the program, how you apply so this perhaps will reach more people.

Cydney Johnson asked if OCC is asking for a \$40,000 lump sum allocation. Nora Spillane stated yes.

Upon a motion by Cydney Johnson, seconded by Leonard Manfrates, the OCDC Board approved a resolution authorizing the signing by an officer of the Corporation of the service contract and all other related documents with Onondaga Community College Foundation, Inc. Motion was carried unanimously.

Upon a motion by Cydney Johnson, seconded by Leonard Manfrates, the OCDC Board adjourned the meeting at 8:42 am. Motion was carried unanimously.

Honora Spillane, Secretary

DRAFT



ONONDAGA CIVIC DEVELOPMENT CORPORATION
 333 WASHINGTON STREET, SUITE 130, SYRACUSE, NY 13202
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April 30, 2014

Revenue / Expense / Income	Current Period	Current YTD	2014 Budget Amount	Current YTD Change to Budget
Operating Revenue	606,859	609,150	311,412	297,738
County Contract Expense	10,390	41,535	170,967	(129,432)
Operating/Program Exp.	11,098	92,732	563,964	(471,232)
Net Ordinary Income	585,371	474,883	(423,519)	898,402

Current Assets	Current YTD	Prior YTD
Total Cash	2,099,363	2,071,704
Less Pass Through Received	81,667	-
Available Cash	2,017,697	2,071,704
Receivables (less pass through rec.)	184,375	99,228
Other	-	-
Total	2,202,071	2,170,932

Reserve for Contracts	
County Operations	129,432
Marketing	16,025
Economic Growth Fund	400,000
Furniture & Equipment	1,974
OCC Foundation	40,000
Micro Loan Loss Fund	54,200
Total	641,631

Receivables	
0-120 days	6,041
> 120 days	178,333
Total	184,375

Onondaga Civic Development Corporation
Profit & Loss YTD Comparison
April 2014

	<u>Apr 14</u>	<u>Jan - Apr 14</u>
Ordinary Income/Expense		
Income		
45000 · Investments	1,271.20	3,062.66
46400 · Project Income	605,587.50	606,087.50
Total Income	<u>606,858.70</u>	<u>609,150.16</u>
Expense		
62890 · Rent, Parking, Utilities	8,952.95	48,195.27
63000 · OED Contract	10,390.08	41,535.00
64000 · Service Contract Exp	0.00	40,000.00
65000 · Operations	2,145.05	4,536.69
Total Expense	<u>21,488.08</u>	<u>134,266.96</u>
Net Ordinary Income	<u>585,370.62</u>	<u>474,883.20</u>
Net Income	<u><u>585,370.62</u></u>	<u><u>474,883.20</u></u>

Onondaga Civic Development Corporation Balance Sheet Prev Year Comparison As of April 30, 2014

	Apr 30, 14	Apr 30, 13	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
100 · M&T Checking	14,894.68	15,867.51	-972.83	-6.1%
100.5 · M&T M-M Savings	1,687,307.72	2,055,827.54	-368,519.82	-17.9%
101 · Petty Cash	9.13	9.13	0.00	0.0%
102 · First Niagara Checking	397,151.78	0.00	397,151.78	100.0%
Total Checking/Savings	2,099,363.31	2,071,704.18	27,659.13	1.3%
Other Current Assets				
400 · County Copier Reimbursement	187.37	0.00	187.37	100.0%
401 · City Copier Reimbursement	144.81	366.83	-222.02	-60.5%
401.5 · GSPDC Copier	28.58	0.00	28.58	100.0%
402 · County Internet Reimbursement	188.86	125.89	62.97	50.0%
402.5 · GSPDC Internet	12.59	0.00	12.59	100.0%
403 · City Internet Reimbursement	183.17	251.80	-68.63	-27.3%
405 · OCIDA Marketing due	2,647.98	0.00	2,647.98	100.0%
406 · OC Marketing due	2,647.98	150.00	2,497.98	1,665.3%
450 · Loans Rec.	178,333.29	98,333.33	79,999.96	81.4%
Total Other Current Assets	184,374.63	99,227.85	85,146.78	85.8%
Total Current Assets	2,283,737.94	2,170,932.03	112,805.91	5.2%
Fixed Assets				
15000 · Furniture and Equipment	32,752.08	50,628.08	-17,876.00	-35.3%
Total Fixed Assets	32,752.08	50,628.08	-17,876.00	-35.3%
Other Assets				
18600 · Other Assets	4,491,666.70	0.00	4,491,666.70	100.0%
Total Other Assets	4,491,666.70	0.00	4,491,666.70	100.0%
TOTAL ASSETS	<u>6,808,156.72</u>	<u>2,221,560.11</u>	<u>4,586,596.61</u>	<u>206.5%</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
600 · Accounts Payable	61,303.01	9,687.64	51,615.37	532.8%
Total Accounts Payable	61,303.01	9,687.64	51,615.37	532.8%
Other Current Liabilities				
620 · Refundable EPP app fee	0.00	250.00	-250.00	-100.0%
Total Other Current Liabilities	0.00	250.00	-250.00	-100.0%
Total Current Liabilities	61,303.01	9,937.64	51,365.37	516.9%
Long Term Liabilities				
27200 · Other Liabilities	4,573,333.36	0.00	4,573,333.36	100.0%
Total Long Term Liabilities	4,573,333.36	0.00	4,573,333.36	100.0%
Total Liabilities	4,634,636.37	9,937.64	4,624,698.73	46,537.2%
Equity				
31500 · Reserve for Contracts	641,631.00	662,004.00	-20,373.00	-3.1%
31600 · Equity - Unreserved	-587,430.77	-607,803.77	20,373.00	3.4%
32000 · Unrestricted Net Assets	1,644,436.92	2,288,417.16	-643,980.24	-28.1%
Net Income	474,883.20	-130,994.92	605,878.12	462.5%
Total Equity	2,173,520.35	2,211,622.47	-38,102.12	-1.7%
TOTAL LIABILITIES & EQUITY	<u>6,808,156.72</u>	<u>2,221,560.11</u>	<u>4,586,596.61</u>	<u>206.5%</u>

ONONDAGA CIVIC DEVELOPMENT CORPORATION
PAYMENT OF BILL - SCHEDULE #040
May 8, 2014

GENERAL EXPENSES

1. <u>WASHINGTON/WALTON COMPANY LLC</u>	\$	9,810.58
June 2014 Rent		
2. <u>ONONDAGA COUNTY*</u>	\$	81,666.66
April 2014 Van Duyn Mortgage Pass thru Payment		
3. <u>TOSHIBA BUSINESS SOLUTIONS**</u>	\$	360.77
Inv#10856074, April 2014 Copier Service		
4. <u>PANERA BREAD**</u>	\$	135.71
Food Service March 2014 Meetings		
5. <u>ONONDAGA COMMUNITY COLLEGE</u>	\$	30,000.00
Workforce Development Service Contract Payment, 2015-16		
6. <u>FEDEX</u>	\$	22.55
Inv#2-268-77015, Shipping to Harris Beach		
7. <u>REPUBLIC PARKING SYSTEM</u>	\$	1.50
March Meeting Parking		
8. <u>SYRACUSE MEDIA GROUP</u>	\$	177.14
Public Hearing Notice Jewish Home		
9. <u>GROSSMAN ST. AMOUR CPA'S, PLLC</u>	\$	4,900.00
Inv#59263 ,December 31, 2013 Audit		
10. <u>THE HARTFORD</u>	\$	2,273.00
2014-15 Business Owner Insurance Policy Premium		
11. <u>TIME WARNER CABLE</u>	\$	125.95
May 2014 Internet Service		
Total	\$	129,473.86

* Ratification of Payment dated April 15, 2014

** Ratificatrion of Payments dated April 17, 2014 1

ONONDAGA CIVIC DEVELOPMENT CORPORATION
PAYMENT OF BILL - SCHEDULE #040
May 8, 2014

MARKETING

1. <u>NYS ECONOMIC DEVELOPMENT COUNCIL*</u>	\$	1,000.00
Inv#5832, 2014 Spring IAMC Forum Sponsorship		
2. <u>INTUIT**</u>	\$	<u>430.92</u>
Intuit Database April 2014		
	Total	\$ 1,430.92

* Ratification of Check dated April 10, 2014

** Ratificatrion of Payment dated April 17, 2014

ONONDAGA CIVIC DEVELOPMENT CORPORATION
INDIVIDUAL MEMBER CERTIFICATE REGARDING
NO CONFLICT OF INTEREST
MEETING DATE: April 10, 2014

I, the undersigned Member of the Onondaga Civic Development Corporation (the "Corporation"), **DO HEREBY CERTIFY**, as follows:

1. The Corporation has considered undertaking projects for the following companies (each a "Company"):
 1. Jewish Home of Central New York
 2. North Country Procurement Technical Assistance Center

2. I **do not** have an "interest" (as defined pursuant to Article 18 of the General Municipal Law of the State of New York) in the company or in any lease or installment sale agreement that may be entered into between the Corporation and a Company identified in paragraph 1.
"Interest" as defined in Article 18 of the General Municipal Law means
 - (a) a direct or indirect pecuniary or material benefit accruing to a member of the Corporation as the result of a contract with the Corporation or
 - (b) a contract between the Corporation and
 - (i) a member's spouse, minor children and dependents,
 - (ii) a firm, partnership or association of which such member is a member or employee,
 - (iii) a corporation of which such member is an officer, director or employee or
 - (iv) any entity which is owned or controlled directly or indirectly by such member.

3. I **do not** directly or indirectly own stock of or have an ownership interest in a Company identified in paragraph 1.

4. I **am not** an officer or employee of a Company identified in paragraph 1.

5. I **am not** a member of the board of directors of a Company identified in paragraph 1.

6. The nature and extent of any interest I may have is described in Exhibit A annexed hereto.

BOARD OF DIRECTORS:

Thomas Bezigian _____
James Farrell _____
Cydney Johnson _____
Scott Koldin _____
Leonard Manfretes _____
Matthew McAnaney _____

STAFF:

Christopher Cox _____
Karen Doster _____
Julie Cerio _____
Kristi Smiley _____
Honora Spillane _____
Chris Andreucci _____
Harris Beach, PLLC

EXHIBIT "A"

DESCRIPTION OF INTEREST

FOR PROJECT(S):

SIGNED: _____

FOR PROJECT(S):

SIGNED: _____

FOR PROJECT(S):

SIGNED: _____

FOR PROJECT(S):

SIGNED: _____

FOR PROJECT(S):

SIGNED: _____

BOND RESOLUTION

(Jewish Home of Central New York, Inc./Jewish Home of Central New York Senior Apartments, Inc. and Jewish Home of Central New York Residential Living, Inc. Project)

A regular meeting of the Onondaga Civic Development Corporation was convened on May 8, 2014 at 8:30 a.m.

The following resolution was duly offered and seconded, to wit:

RESOLUTION AUTHORIZING THE ISSUANCE, EXECUTION, SALE AND DELIVERY OF THE ONONDAGA CIVIC DEVELOPMENT CORPORATION'S REVENUE BONDS, SERIES 2014 (JEWISH HOME OF CENTRAL NEW YORK, INC./JEWISH HOME OF CENTRAL NEW YORK SENIOR APARTMENTS, INC. AND JEWISH HOME OF CENTRAL NEW YORK RESIDENTIAL LIVING, INC. PROJECT), IN ONE OR MORE SERIES AND IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$22,000,000 AND THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS

WHEREAS, pursuant to the purposes and powers contained within Section 1411 of the Not-for-Profit Corporation Law ("N-PCL") of the State of New York (the "State"), as amended (hereinafter collectively called the "Act"), and pursuant to its certificate of incorporation filed on August 10, 2009 and the Certificate of Amendment of the Certificate of Incorporation of the Onondaga Civic Development Corporation filed on October 5, 2009 (collectively, the "Certificate"), the **ONONDAGA CIVIC DEVELOPMENT CORPORATION** (the "Issuer") was established as a not-for-profit local development corporation of the State with the authority and power to own, lease and sell personal and real property for the purposes of, among other things, acquiring, constructing and equipping certain projects exclusively in furtherance of the charitable or public purposes of relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing or training individuals to improve or develop their capabilities for such jobs, by encouraging the development of, or retention of, an industry in the community or area, and lessening the burdens of government and acting in the public interest; and

WHEREAS, **JEWISH HOME OF CENTRAL NEW YORK, INC.** (the "Jewish Home"), **JEWISH HOME OF CENTRAL NEW YORK SENIOR APARTMENTS, INC.** ("Senior Living") **AND THE JEWISH HOME OF CENTRAL NEW YORK RESIDENTIAL LIVING, INC.** ("Residential Living"; and, together with the Jewish Home, Senior Living and with entities formed or to be formed on behalf of the foregoing, collectively, the "Company"), each a New York not-for-profit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), previously submitted an application (the "Application") to the Issuer requesting that the Issuer issue its Revenue Bonds, Series 2014 (Jewish Home of Central New York, Inc./Jewish Home of Central New York Senior Apartments, Inc. and Jewish Home of Central New York Residential Living, Inc. Project) (the "Bonds"), in one or more series and in the aggregate principal amount of up to

\$22,000,000 for the purpose of financing a portion of a certain project (the "Project") consisting of: (1) the refunding of all of the outstanding (A) City of Syracuse Industrial Development Agency First Mortgage Revenue Bonds (Jewish Home of Central New York, Inc. Project), Series 2001A issued in the original principal amount of \$17,585,000 (the "Series 2001A Bonds"), (B) the City of Syracuse Industrial Development Agency First Mortgage Adjustable Rate Revenue Bonds (Jewish Home of Central New York, Inc. Project), Series 2001B issued in the original principal amount of \$1,500,000 (the "Series 2001B Bonds"; and, together with the Series 2001A Bonds, the "Series 2001 Bonds"); and (C) Onondaga County Industrial Development Agency Multi-Mode Variable Rate Civic Facility Revenue Bonds (The Jewish Home of Central New York Residential Living, Inc. Project – Letter of Credit Secured), Series 2005 issued in the original principal amount of \$4,725,000 (the "Series 2005 Bonds"; and, together with the Series 2001A Bonds and the Series 2001B Bonds, the "Prior Bonds"); (2) the renovation, equipping, repairing and furnishing of (A) an approximately 144,000 square foot, 132-bed skilled nursing facility (the "Skilled Nursing Facility") owned and operated by the Jewish Home located at 4101 E. Genesee Street, Syracuse, New York (the "Syracuse Land"), (B) an approximately 42,500 square foot senior living facility known as "The Inn" owned by the Jewish Home and operated by Senior Living consisting of 51 apartments for the frail elderly located on the Syracuse Land, and (C) an approximately 63,526 square foot independent living facility known as "The Oaks" (collectively with the Skilled Nursing Facility and The Inn, the "Facilities") owned and operated by Residential Living consisting of 50 units located at 18 Arbor Lane, DeWitt, New York (the "DeWitt Land"; and, together with the Syracuse Land, the "Land"); (3) the funding of a debt service reserve fund as security for the Bonds; and (4) the payment of certain costs incidental to the issuance of the Bonds; and

WHEREAS, proceeds of the Prior Bonds were used for the purpose of financing the facilities of the Company consisting of: (1) the acquisition, construction and equipping of the Skilled Nursing Facility; (2) the acquisition, renovation and equipping of The Inn; and (3) the acquisition, construction and equipping of The Oaks; and

WHEREAS, the Issuer is contemplating providing financial assistance to the Company with respect to the Project (collectively, the "Financial Assistance") in the form of (i) the issuance of the Bonds in an amount not to exceed the lesser of the Project Costs (as defined in the Indenture described below) or \$22,000,000 and (ii) an exemption from all mortgage recording taxes with respect to any qualifying mortgage to secure the Bonds or the Company's obligations relating to the Bonds; and

WHEREAS, in accordance with Section 147(f) of the Internal Revenue Code of 1986, as amend (the "Code"), the Issuer will conduct a public hearing with respect to the issuance of the Bonds, following the publication in *The Post-Standard* of a notice of said public hearing; and

WHEREAS, the Bonds are being issued pursuant to an Indenture of Trust (the "Indenture"), to be dated as of June 1, 2014, or such other date acceptable to the Chairperson or the President/CEO of the Issuer (each an "Authorized Officer"), by and between the Issuer and U.S. Bank National Association, as trustee (the "Trustee"); and

WHEREAS, the Bonds will be initially purchased by Herbert J. Sims & Co. (the "Underwriter"), pursuant to a certain Bond Purchase Agreement, to be dated June 9, 2014 or such other date acceptable to the Authorized Officer (the "Bond Purchase Agreement"), from the Underwriter and accepted by the Issuer and the Company; and

WHEREAS, the Issuer will loan the net proceeds derived from the issuance of the Bonds to the Company pursuant to a certain Loan Agreement, to be dated as of June 1, 2014 or such other date acceptable to the Authorized Officer (the "Loan Agreement"), by and between the Issuer and the Company, with the payments made by the Company thereunder being sufficient to pay the principal of, premium, if any, and interest on the Bonds; and

WHEREAS, as further security for the Company's obligations under the Loan Agreement, the Company will execute and deliver to the Master Trustee its Obligation No. 1, dated June 23, 2014 or such other date acceptable to the Authorized Officer (the "Master Note"), pursuant to and in accordance with the Master Trust Indenture, dated as of June 1, 2014 (the "Original Master Indenture"), as supplemented by a First Supplemental Master Trust Indenture, dated as of June 1, 2014 (the "First Supplemental Master Indenture"; and, together with the Original Master Indenture, the "Master Trust Indenture"), each by and between the Company and U.S. Bank National Association, in its capacity as master trustee (the "Master Trustee"); and

WHEREAS, the Company, to secure the Company's obligations under the Master Note, will grant the Issuer a mortgage lien on and security interest in the Mortgage Property (as defined in the hereinafter defined Mortgage) pursuant to a certain Mortgage, Assignment of Leases and Rents and Security Agreement, to be dated as of June 1, 2014 or such other date acceptable to the Authorized Officer (the "Mortgage") from the Company to the Issuer; and

WHEREAS, the Issuer will assign its rights (i) under the Mortgage to the Master Trustee, pursuant to the Assignment of Mortgage, to be dated as of June 1, 2014 or such other date acceptable to the Authorized Officer (the "Assignment of Mortgage"), from the Issuer to the Master Trustee, and (ii) under the Loan Agreement (other than the Unassigned Rights as defined in the Indenture) to the Trustee, pursuant to the Pledge and Assignment, to be dated as of June 1, 2014 or such other date acceptable to the Authorized Officer (the "Assignment"), from the Issuer to the Trustee with an Acknowledgment thereof by the Company; and

WHEREAS, the interest rate or rates payable on the Bonds and certain other terms of the Bonds will be determined by the Underwriter following the circulation of a preliminary version of an official statement (the "Preliminary Official Statement") and the Underwriter will utilize an official statement (the "Official Statement") in connection with the sale of the Bonds; and

WHEREAS, in accordance with Section 2824(8) of the Public Authorities Law of the State of New York, the Finance Committee of the Issuer has reviewed information relating to the proposed issuance of the Bonds and recommends that the Issuer proceed with the issuance thereof.

NOW, THEREFORE, BE IT RESOLVED by the Onondaga Civic Development Corporation as follows:

Section 1. It is the policy of the State to promote the economic welfare, recreation opportunities and prosperity of its inhabitants and to actively promote, attract, encourage and develop recreation and economically sound commerce and industry for the purpose of preventing unemployment and economic deterioration.

Section 2. It is among the purposes of the Issuer to promote, develop, encourage and assist in the acquisition, construction, rehabilitation and improvement of facilities for not-for profit corporations and thereby relieve and reduce unemployment, better and maintain job opportunities and lessen the burdens of government.

Section 3. Based upon representations made by the Company to the Issuer, the Issuer makes the following findings and determinations:

- (a) the Project is in furtherance of the purposes of the Issuer; and
- (b) the issuance of the Bonds will be an inducement to the Company to undertake the Project in Onondaga County; and
- (c) it is desirable and in the public interest for the Issuer to issue its Bonds to finance the costs of the Project, together with certain related costs and amounts, in an aggregate amount not to exceed \$22,000,000; and
- (d) the Company is not undertaking the Project in place of, on behalf of, for the benefit of, or at the request of the Issuer.

Section 4. In consequence of the foregoing, the Issuer hereby determines to:

- (a) execute the Indenture with such amendments or modifications thereto as the Authorized Officer deems necessary under the circumstances, provided no such amendment or modification materially alters the risk to the Issuer and issue the Bonds pursuant to the terms thereto; and
- (b) execute the Bond Purchase Agreement with such amendments or modifications thereto as the Authorized Officer deems necessary under the circumstances, provided no such amendment or modification materially alters the risk to the Issuer; and
- (c) execute the Loan Agreement with such amendments or modifications thereto as the Authorized Officer deems necessary under the circumstances, provided no such amendment or modification materially alters the risk to the Issuer and loan the net proceeds derived from the issuance of the Bonds to the Company pursuant to the terms thereto; and

- (d) issue and deliver the Bonds to the Underwriter on or before June 30, 2014 or such other date acceptable to the Authorized Officer, subject however to the approval of the final terms for the Bonds and the terms and conditions of the Bond Purchase Agreement consistent with this resolution, and the prior written approval of all terms contained therein, and of the terms of the Bonds, by the Authorized Officer and by the Company; and
- (e) accept the Mortgage and the Master Note from the Company; and
- (f) assign its rights under the Mortgage pursuant to the Assignment of Mortgage; and
- (g) assign certain of its rights (excluding Unassigned Rights) under the Loan Agreement pursuant to the Assignment; and
- (h) use the proceeds of the Bonds to finance a portion of the Project, including payment of a portion of the costs of the Project and to pay necessary incidental expenses in accordance with the Bond Purchase Agreement and the Loan Agreement; and
- (i) execute a Tax Compliance Agreement, dated the date of delivery of the Bonds or such other date acceptable to the Authorized Officer, between the Company and the Issuer (the "Tax Compliance Agreement") and a completed Internal Revenue Service Form 8038 (Information Return for Private Activity Bonds) relating to the Bonds (the "Information Return") and file the Information Return with the Internal Revenue Service in connection with the issuance of the Bonds; and
- (j) upon receipt of advice from counsel to the Issuer that the Preliminary Official Statement is in substantially final form, deem the Preliminary Official Statement final (except for the permitted omissions described in paragraph (b)(1) of Rule 15c2-12 promulgated under the Securities Exchange Act of 1934, as amended) by executing a certificate to that effect, and authorize the Underwriter to circulate the Preliminary Official Statement; and
- (k) upon receipt of advice from counsel to the Issuer that the Issuer has received from the Underwriter information containing the results of the initial sale and pricing of the Bonds and has received from the Company evidence that the Company has accepted the results of the initial sale and pricing of the Bonds, execute and deliver the Bond Purchase Agreement on behalf of the Issuer; and
- (l) execute and deliver all other certificates and documents required in connection with issuance and sale of the Bonds including the documents identified on the draft closing memorandum and any other documents as may be required to accomplish the Project (collectively, the "Financing Documents"), and qualify the interest on the Bonds for tax-exempt status under Section 103 of the Code.

Section 5. The Issuer is hereby authorized to assist the Project, to finance the costs

of the Project, including the funding of a debt service reserve fund and costs of issuance, by the issuance of the Bonds and to grant the other Financial Assistance; and all acts previously taken by the Issuer with respect to the Project, the undertaking of the Project by the Company, the grant of Financial Assistance with respect to the Project and the issuance of the Bonds are hereby approved, ratified and confirmed.

Section 6. Subject to receipt of the approval of the County Executive of Onondaga County (the "County Executive") of the issuance of the Bonds pursuant to, and solely for the purposes of, Section 147 of the Code, the Issuer is hereby authorized to issue, execute, sell and deliver the Bonds to the Underwriter in accordance with the provisions of the Bond Purchase Agreement and the terms authorized in the Indenture and this resolution. Each of the Authorized Officers is hereby authorized, on behalf of the Issuer, to execute (by manual or facsimile signature) and deliver the Financing Documents, on such terms and conditions as shall be consistent with this resolution and in such form and substance as shall be hereinafter approved by an Authorized Officer, with the execution thereof by such Authorized Officer constituting conclusive evidence of such approval.

Section 7. Subject to receipt of the approval of the County Executive of the issuance of the Bonds pursuant to, and solely for the purposes of, Section 147 of the Code and other the limitations contained herein, the Issuer, through an Authorized Officer, is hereby authorized to issue, execute, sell and deliver to the Underwriter the Bonds in the aggregate principal amount of up to \$22,000,000 in the form heretofore approved in Section 4 of this resolution, pursuant to the Act and in accordance with the Indenture and the Bond Purchase Agreement; provided that:

- (a) the Bonds authorized to be issued, executed, sold and delivered pursuant to this Section 7: (i) shall be issued, executed and delivered at such time as an Authorized Officer shall determine, (ii) shall be in such aggregate principal amount (not to exceed \$22,000,000) as is hereinafter approved by an Authorized Officer, (iii) shall bear interest at such rate or rates as are set forth in the Bonds and the Indenture or as are hereinafter approved by an Authorized Officer, and (iv) shall be subject to prepayment prior to maturity, and have such other provisions and be issued in such manner and on such conditions as are set forth in the Bonds and the Indenture, all of which provisions are specifically incorporated herein with the same force and effect as if fully set forth in this resolution; and
- (b) the Bonds shall be issued solely for the purpose of providing funds to assist the Company in financing the Costs of the Project (as such term is defined in the Indenture), the funding of a debt service reserve fund, if any, the administrative, legal, financial, and other expenses of the Issuer in connection with such assistance and incidental to the issuance of the Bonds, as such costs are more specifically set forth in the Financing Documents; and
- (c) the Bonds and the interest thereon are not and shall never be a debt of the State of New York or Onondaga County, New York, and neither the State of New York nor Onondaga County, New York, shall be liable thereon; and

(d) the Bonds, together with interest payable thereon, shall be special obligations of the Issuer payable solely from the revenues and receipts derived from the payments made by the Company pursuant to the Loan Agreement or from the enforcement of the security provided by the other Financing Documents.

Section 8. Notwithstanding any other provision of this resolution, the Issuer covenants that it will make no use of the proceeds of the Bonds or of any other funds which, if such use had been reasonably expected on the date of issuance of the Bonds, would cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code.

Section 9. Each of the Authorized Officers is hereby authorized and directed for and in the name and on behalf of the Issuer to do all acts and things required or provided by the provisions of the Financing Documents, and to execute and deliver all such additional certificates, instruments and documents, including the Financing Documents and the Information Return, and to do all such further acts and things as may be necessary or in the opinion of the Authorized Officer acting on behalf of the Issuer, desirable and proper to effect the purposes of this resolution and to cause compliance by the Issuer with all of the terms, covenants, and provisions of the Financing Documents binding upon the Issuer.

Section 10. It is hereby found and determined that all formal actions of the Issuer concerning and relating to the adoption of this resolution were adopted in an open meeting of the Issuer; and that all deliberations of the Issuer and of any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements.

Section 11. Due to the complex nature of this transaction, the Issuer hereby authorizes each of its Authorized Officers to approve, make any changes and/or modifications to the Financing Documents, execute and deliver such further agreements, documents and certificates as the Issuer may be advised by counsel to the Issuer and/or Bond Counsel to be necessary or desirable to effectuate the foregoing, such approval to be conclusively evidenced by the execution of the Financing Documents or any such agreements, documents or certificates by the Authorized Officer acting on behalf of the Issuer.

Section 12. This resolution shall take effect immediately and the Bonds are hereby ordered to be issued in accordance with this resolution.

	Yea	Nay	Abstain	Absent
Matthew McAnaney	[]	[]	[]	[]
James Farrell	[]	[]	[]	[]
Cydney Johnson	[]	[]	[]	[]
Scott Koldin	[]	[]	[]	[]
Thomas Bezigian	[]	[]	[]	[]
Leonard Manfretes	[]	[]	[]	[]

The resolution was thereupon duly adopted.

STATE OF NEW YORK)
 ss:
COUNTY OF ONONDAGA)

I, Julie A. Cerio, the undersigned President/CEO of the Onondaga Civic Development Corporation DO HEREBY CERTIFY:

That I have compared the annexed extract of minutes of the meeting of the Onondaga Civic Development Corporation (the "Issuer"), including the resolution contained therein, held on May 8, 2014, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Issuer and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of said Issuer had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Issuer present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Issuer this 8th day of May, 2014.

By: _____
Name: Julie A. Cerio
Title: President/CEO

[SEAL]

GILBERTI STINZIANO HEINTZ & SMITH, P.C.

555 East Genesee Street
Syracuse, New York 13202
T (315) 442-0100
F (315) 442-0106
Not for service of process.
www.gilbertilaw.com

ATTORNEYS AND COUNSELORS AT LAW

E-mail: lsmith@gilbertilaw.com

Direct Fax: (315) 442-0108

November 7, 2013

VIA FIRST CLASS MAIL

Mary Beth Primo
Office of Economic Development
Onondaga County
333 West Washington Street, Suite 130
Syracuse, New York 13202

Re: Application of Jewish Home of CNY, Inc., et al.
Financing Application to Onondaga Civic Development Corporation ("OCDC")

Dear Mary Beth:

Please take this letter as an amendment to the previously submitted application for financing, requesting OCDC to issue bonds for the benefit of the applicant.

Section 1(i) of the application, listed the amount to be requested as \$21,500,000.00. We request the amount to be changed to \$22,000,000.00 with the estimated costs of the project which is referred to in Section 1(h) to be amended as follows:

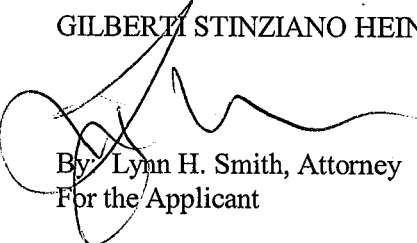
a.	Future Cap Ex (see attached)	\$ 585,000.00
b.	Payoffs	\$19,859,000.00
c.	Cost of Issuance	\$ 391,200.00
d.	Debt Service Reserve Fund	\$ 1,858,000.00
e.	Delivery Date Expenses (Underwriting, etc.)	\$ 707,000.00

TOTAL \$23,400,000.00

The difference needed should be covered by the various reserve accounts associated with the funding to be paid off.

If you require any additional information, please advise.

GILBERTI STINZIANO HEINTZ & SMITH P.C.


By: Lynn H. Smith, Attorney
For the Applicant

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ATTACHMENT

Future Cap Ex.	\$585,000.00
Capital expenditures would include new furnishing at the skilled nursing facility (over 13 years old)	\$190,000.00
Kitchen equipment (over 20 years old)	\$150,000.00
Heating and Air conditioning units (the Oaks) (over 17 years old)	\$100,000.00
Dining room furnishings and equipment (the Inn)	\$ 60,000.00
Truck	\$ 40,000.00
Nursing Equipment (beds, lifts, wheelchairs, etc)	<u>\$ 45,000.00</u>
TOTAL	\$585,000.00

Onondaga Civic Development Corporation

c/o Onondaga County
Department of Economic Development

Financing Application

Onondaga Civic Development Corporation Financing Application

INSTRUCTIONS

1. Fill in all blanks, using "none", "not applicable" or "N/A" where the question is not appropriate to the Project, which is the subject of this Application (the "Project"). If you have any questions about this application, please call the Onondaga Civic Development Corporation (OCDC), c/o Onondaga County Department of Economic Development at (315) 435-3770.
2. If an estimate is given as the answer to a question, put "(est.)" after the figure or answer, which is estimated.
3. If more space is needed to answer any specific question, attach a separate sheet.
4. When completed, return this application by mail or fax to OCDC at the address indicated on the cover page of this Application. A signed application may also be submitted electronically in PDF format to Honora Spillane (hspillane@ongov.net), however the application will not be considered by the OCDC until the application fee has been received.
5. The OCDC will not give final approval for this Application until OCDC receives a completed NYS Full Environmental Assessment Form concerning the Project, which is the subject of this Application. The form is available on syracusecentral.com.
6. Please note that Article 6 of the Public Officers Law declares that all records in the possession of the OCDC (with certain limited exceptions) are open to public inspection and copying. If the Applicant feels that there are elements of the Project which are in the nature of trade secrets which, if disclosed to the public or otherwise widely disseminated, would cause substantial injury to the Applicant's competitive position, this Applicant may identify such elements in writing and request that such elements be kept confidential. In accordance with Article 6 of the Public Officers Law, the OCDC may also redact personal, private, and/or proprietary information from publicly disseminated documents.
7. The Applicant will be required to pay the OCDC Application fee and, if accepted as a project of the OCDC, all administrative fees as stated below, as well as legal fees of the OCDC.
8. A complete application consists of the following:
 - A. The Application
 - B. Attachment II - Preliminary or Existing Plans and Sketches
 - C. Attachment III - Financial Information
 - D. Attachment IV - NYS Full Environmental Assessment Form
 - E. A check payable to the Onondaga Civic Development Corporation in the amount of \$500.00
 - F. Proof of 501(c)(3) status

Please answer all questions by filling in the blanks. Use attachments as necessary.

I. APPLICANT INFORMATION

Organization Name:	Jewish Home of CNY, Inc., JHCNY Senior Apartments, Inc., JHCNY Residential Living, Inc.			
Mailing Address:	4101 E. Genesee Street			
City:	Syracuse	State:	NY	Zip: 13214
Phone:	315-446-9111	Fax:	315-446-3099	
Contact Person:	Mary Ellen Bloodgood			
Email Address:	mbloodgood@menorahparkcny.com			
FED ID Number:	15-0539103, 16-1585553, 22-2213294			

A. Board Chair, CEO, CFO

Name	Title	Business Address	Phone	Email
Jeffrey Scheer	Board President	1 Lincoln Center, Syracuse, NY 13202	315-218-8286	jscheer@bsk.com
Mary Ellen Bloodgood	CEO	4101 E. Genesee St. Syracuse, NY 13214	315-446-9111	mbloodgood@menorahparkcny.com
Robert Wood	CFO	4101 E. Genesee St. Syracuse, NY 13214	315-446-9111	rwood@menorahparkcny.com

B. Applicant's Counsel

Name:	Lynn Smith			
Firm:	Gilberti, Stinziano, Heintz & Smith, P.C.			
Mailing Address:	555 East Genesee Street			
City:	Syracuse	State:	NY	Zip: 13202
Phone:	315-422-0100	Fax:	315-422-0108	
Email Address:	lsmith@gilbertilaw.com			

C. Applicant's Accountant

Name:	Gerald Archibald				
Firm:	Bonadio Group, LLC				
Mailing Address:	171 Sulley's Trail, Suite 201				
City:	Pittsford	State:	NY	Zip:	14534
Phone:		Fax:			
Email Address:	garchibald@bonadio.com				

II. Project Information

- A. Describe the proposed acquisitions, construction or reconstruction, including buildings, site improvements and equipment. Also, indicate square feet by usage (e. g., office, classrooms), and type of construction. Attach a copy of preliminary plans or sketches, and/or floor plan of existing facility (Attachment II):

Restructuring of current debt for the Jewish Home of CNY, Inc., JHCNY Senior Apts, Inc. and JHCNY Residential Living, Inc. Two bond issuances are currently in place. Restructuring debt for one obligated trust.

- B. Location of Project, including city, town or village within which it is located. Attach a map showing location of project (Attachment II):

4101 E. Genesee Street, Syracuse, NY 13214
 18 Arbor Lane, Dewitt, NY 13214

C. Utilities on Site:

Water:	<input checked="" type="checkbox"/> Yes	No	Electric:	<input checked="" type="checkbox"/> Yes	No
Gas:	<input checked="" type="checkbox"/> Yes	No	Sanitary/Storm Sewer:	<input checked="" type="checkbox"/> Yes	No

D. Owner of the Project (land, building, improvements and/or personal property):

Jewish Home of CNY

If other than Applicant, by what means will the applicant utilize the facility:

Long term care and housing for the elderly

E. Zoning of Project Site

R-A-1

2-R

Current Zoning | City of Syracuse
Town of Dewitt

Proposed Zoning | City of Syracuse
Town of Dewitt

F. Are any local land use approvals required:

If yes, please describe:

Yes No

G. Principal use of Project upon completion:

Long term care and housing for elderly

H. Estimated Project Costs. Give an accurate estimate of the following costs:

Land	N/A
Building Construction	N/A
Site Work	N/A
Legal Fees (other than Company's Attorneys)	\$128,000
Engineering Fees	
Financial Charges	
Machinery & Equipment	N/A
OCDC Fee	\$115,000
Other (Specify) Debt Service, Cost of Issuance, Payment of Existing Bonds	\$21,607,000
Estimated Total Cost	\$21,850,000

I. Estimated value of Tax Exempt Bonds that Applicant is requesting OCDC issue:

Amount: \$21,500,000

J. Project Schedule. Give an estimate of the project completion date:

Completion Date: November 1, 2013

K. Organization Financial Information Attachment

1. Copies of two most recent financial statements
2. Copy of most recent Annual Report
3. Strategic Plan

L. Employment and Payroll Information

1. Estimate how many full time equivalent (FTE) jobs will be added as a result of this project: None

M. Environmental Information

1. The OCDC must make a determination of environmental significance for the project. A completed NYS Full Environmental Assessment Form must be submitted.

III. Representations By The Applicant

The Applicant understands and agrees with the OCDC as follows:

- A. Annual Report on Outstanding Bonds: The Applicant understands and agrees that, if the Project receives any Financial Assistance from the OCDC, the Applicant agrees to file, or cause to be filed, with the OCDC, on an annual basis, any information regarding bonds, if any, issued by the OCDC for the project that is requested by the Comptroller of the State of New York.
- B. Absence of Conflicts of Interest: The Applicant has received from the OCDC a list of the members, officers, and employees of the OCDC (Appendix A). No member, officer, or employee of the OCDC has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described:

- C. Fees: The OCDC Application should be submitted with a non-refundable \$500.00 Application Fee to the Onondaga Civic Development Corporation 333 W. Washington Street, Suite 130, Syracuse, New York 13202. The OCDC will collect 0.50% on the refinancing of the IDA bonds of approximately \$18,300,000 and 1.00% on the new financing of approximately \$3.2M.
- D. The OCDC reserves the right to ask for additional information as it deems necessary to complete its review of your application.

The Applicant and the individual executing this Application on behalf of the Applicant acknowledge that the OCDC will rely on the representations made herein when acting on this Application and hereby represent that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.

I have read paragraph 6 of the instructions and understand that the applicant must identify in writing to OCDC any information it deems proprietary and requests not be made publicly available.

Please check here if you have marked information as confidential/proprietary.

Name of Organization: - Jewish Home of CNY, INC., JHCNY
Senior Apartments, Inc., JHCNY
Residential Living, Inc.

By: I


Name: Mary Ellen Bloodgood

Date: I

10/31/13

IV. Hold Harmless Agreement

Applicant hereby releases Onondaga Civic Development Corporation and the members, board of directors, officers, servants, agents and employees thereof (the "OCDC") from, agrees that the OCDC shall not be liable for and agrees to indemnify, defend and hold the OCDC harmless from and against any and all liability arising from or expense incurred by (A) the OCDC's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax-exemptions and other assistance requested therein are favorably acted upon by the OCDC, (B) the OCDC's acquisition, construction and/or installation of the Project described therein and (C) any further action taken by the OCDC with respect to the Project, including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the OCDC or the Applicant are unable to reach final agreement with the respect to the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the OCDC, its agents or assigns, all costs incurred by the OCDC in the process of the Application, including attorneys' fees, if any.

Name of Organization: - Jewish Home of CNY, Inc., JHCNY
Senior Apts., Inc., JHCNY Residential
Living, Inc.

By: 

Name: Mary Ellen Bloodgood

Title: CEO

Date: I

10/31/13

APPENDIX A

CONFLICT OF INTEREST STATEMENT

List of corporation board members and staff for 2011 - 2012

Corporation Board Members

1. Thomas Cerio
2. James Farrell
3. Cydney Johnson
4. Matthew McAnaney
5. Scott Koldin
6. Donald Colon
7. Dale Sweetland

Corporation Officers/Staff (Employees)

1. Christopher Cox
2. Karen Doster
3. Honora Spillane
4. Carolyn May
5. Mary Beth Primo
6. Kristi Smiley
7. Linda McShane

Corporation Legal Counsel and Auditor

1. Tim Frateschi, Esq. Harris Beach
2. Chris Andreucci, Esq. Harris Beach
3. Harris Beach, PLLC Law Firm
4. Michael Lisson, CPA, Grossman St. Amour CPAs
5. Grossman St. Amour, CPAs, PLLC

617.20
Appendix A
State Environmental Quality Review
FULL ENVIRONMENTAL ASSESSMENT FORM

Purpose: The full EAF is designed to help applicants and agencies determine, in an orderly manner, whether a project or action may be significant. The question of whether an action may be significant is not always easy to answer. Frequently, there are aspects of a project that are subjective or unmeasurable. It is also understood that those who determine significance may have little or no formal knowledge of the environment or may not be technically expert in environmental analysis. In addition, many who have knowledge in one particular area may not be aware of the broader concerns affecting the question of significance.

The full EAF is intended to provide a method whereby applicants and agencies can be assured that the determination process has been orderly, comprehensive in nature, yet flexible enough to allow introduction of information to fit a project or action.

Full EAF Components: The full EAF is comprised of three parts:

- Part 1:** Provides objective data and information about a given project and its site. By identifying basic project data, it assists a reviewer in the analysis that takes place in Parts 2 and 3.
- Part 2:** Focuses on identifying the range of possible impacts that may occur from a project or action. It provides guidance as to whether an impact is likely to be considered small to moderate or whether it is a potentially-large impact. The form also identifies whether an impact can be mitigated or reduced.
- Part 3:** If any impact in Part 2 is identified as potentially-large, then Part 3 is used to evaluate whether or not the impact is actually important.

THIS AREA FOR LEAD AGENCY USE ONLY

DETERMINATION OF SIGNIFICANCE -- Type 1 and Unlisted Actions

Identify the Portions of EAF completed for this project: Part 1 Part 2 Part 3
Upon review of the information recorded on this EAF (Parts 1 and 2 and 3 if appropriate), and any other supporting information, and considering both the magnitude and importance of each impact, it is reasonably determined by the lead agency that:

- A. The project will not result in any large and important impact(s) and, therefore, is one which **will not** have a significant impact on the environment, therefore a **negative declaration will be prepared.**
- B. Although the project could have a significant effect on the environment, there will not be a significant effect for this Unlisted Action because the mitigation measures described in PART 3 have been required, therefore a **CONDITIONED negative declaration will be prepared.***
- C. The project may result in one or more large and important impacts that may have a significant impact on the environment, therefore a **positive declaration will be prepared.**

*A Conditioned Negative Declaration is only valid for Unlisted Actions

Restructure Debt

Name of Action

Jewish Home of Central New York

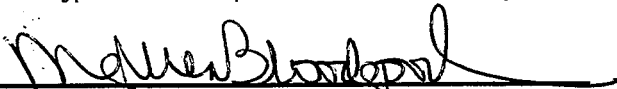
Name of Lead Agency

Mary Ellen Bloodgood

Print or Type Name of Responsible Officer in Lead Agency

Chief Executive Officer

Title of Responsible Officer



Signature of Responsible Officer in Lead Agency

Signature of Preparer (If different from responsible officer)

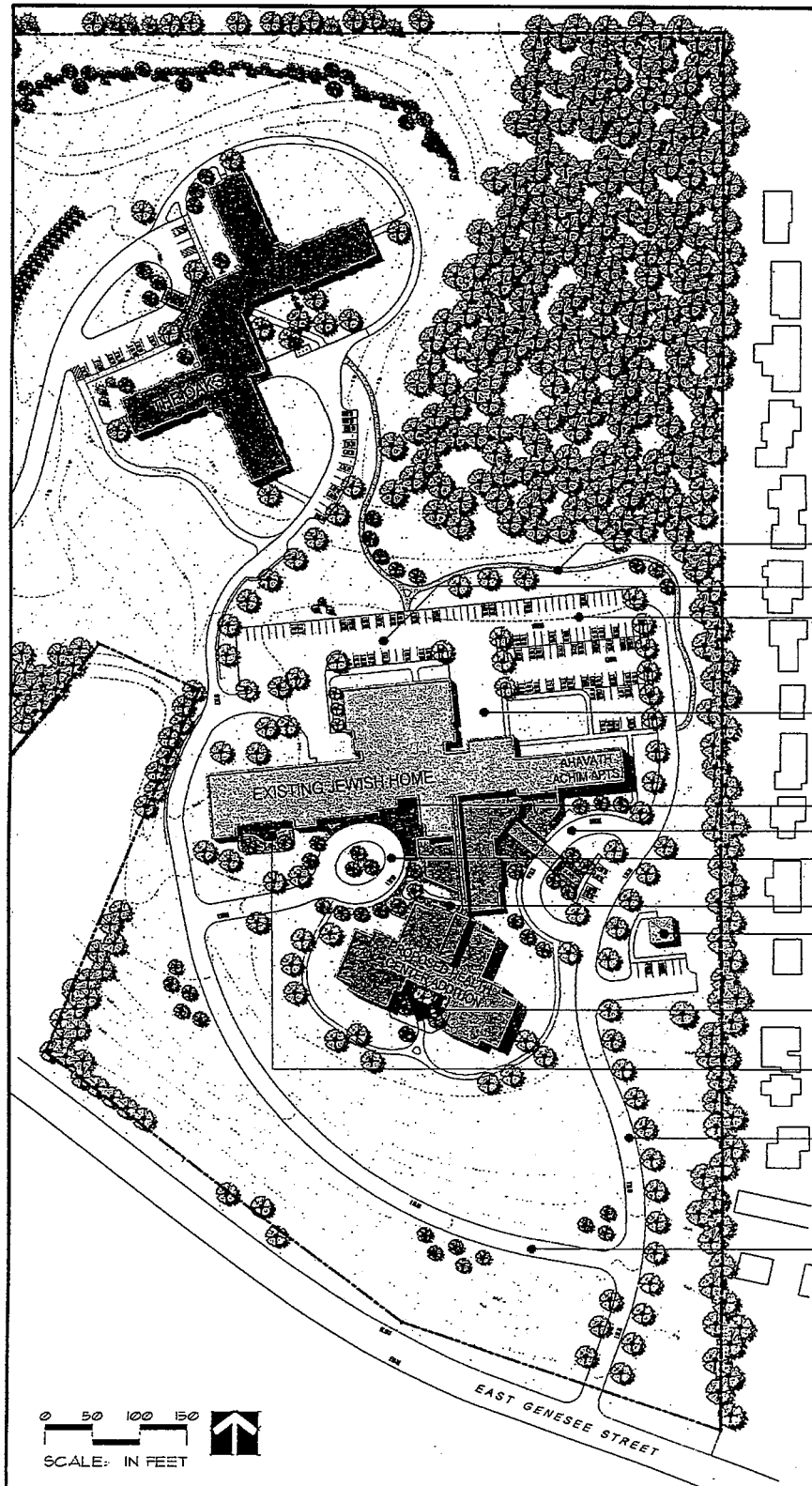
10/31/13

Date



Section	Block	Lot	Units	Condo	Unit	Number	Street	Town	Zip Code
Info Map	6	053	1005	A			SHORE RD	PORT WASHINGTON	11050

The Jewish Home
 Of Central New York
 Campus - Phase II



- CAMPUS TRAIL SYSTEM
- EXISTING PARKING
- PROPOSED PARKING
- SERVICE AREA
- THE 'INN' ENTRY
- MAIN DROPOFF
- ADULT DAY HEALTH SERVICES DROPOFF
- ADULT DAY COURTYARD
- MIKVAH
- COURTYARD
- GARDEN OF MEMORIES
- ENTRY DRIVE
- SERVICE DRIVE

0 50 100 150
 SCALE: IN FEET

PART 1--PROJECT INFORMATION
Prepared by Project Sponsor

NOTICE: This document is designed to assist in determining whether the action proposed may have a significant effect on the environment. Please complete the entire form, Parts A through E. Answers to these questions will be considered as part of the application for approval and may be subject to further verification and public review. Provide any additional information you believe will be needed to complete Parts 2 and 3.

It is expected that completion of the full EAF will be dependent on information currently available and will not involve new studies, research or investigation. If information requiring such additional work is unavailable, so indicate and specify each instance.

Name of Action **Restructure of debt**

Location of Action (include Street Address, Municipality and County)

4101 E. Genesee Street
Syracuse, NY, Onondaga

Name of Applicant/Sponsor **Jewish Home of Central New York**

Address **4101 E. Genesee Street**

City / PO **Syracuse**

State **NY**

Zip Code **13214**

Business Telephone **315-446-9111**

Name of Owner (if different)

Address

City / PO

State

Zip Code

Business Telephone

Description of Action:

Please Complete Each Question--Indicate N.A. if not applicable

A. SITE DESCRIPTION

Physical setting of overall project, both developed and undeveloped areas.

1. Present Land Use: Urban Industrial Commercial Residential (suburban) Rural (non-farm)
 Forest Agriculture Other

2. Total acreage of project area: 36.87+/- acres.

APPROXIMATE ACREAGE	PRESENTLY	AFTER COMPLETION
Meadow or Brushland (Non-agricultural)	6.60 acres	6.60 acres
Forested	.60 acres	.60 acres
Agricultural (includes orchards, cropland, pasture, etc.)	acres	acres
Wetland (Freshwater or tidal as per Articles 24,25 of ECL)	acres	acres
Water Surface Area	acres	acres
Unvegetated (Rock, earth or fill)	acres	acres
Roads, buildings and other paved surfaces	4.20 acres	4.20 acres
Other (indicate type)	acres	acres

3. What is predominant soil type(s) on project site? **Honcoye Silt Loam; Lansing Gravelly Silt Loam; Camillus Silt Loam**

- a. Soil drainage: Well drained 100 % of site Moderately well drained % of site.
 Poorly drained % of site

b. If any agricultural land is involved, how many acres of soil are classified within soil group 1 through 4 of the NYS Land Classification System? acres (see 1 NYCRR 370).

4. Are there bedrock outcroppings on project site? Yes No

a. What is depth to bedrock (in feet)

5. Approximate percentage of proposed project site with slopes:
 0-10% % 10- 15% 20 % 15% or greater 50 %

6. Is project substantially contiguous to, or contain a building, site, or district, listed on the State or National Registers of Historic Places? Yes No

7. Is project substantially contiguous to a site listed on the Register of National Natural Landmarks? Yes No

8. What is the depth of the water table? 6-8+ (in feet)

9. Is site located over a primary, principal, or sole source aquifer? Yes No

10. Do hunting, fishing or shell fishing opportunities presently exist in the project area? Yes No

11. Does project site contain any species of plant or animal life that is identified as threatened or endangered?

Yes

No

According to:

Identify each species:

12. Are there any unique or unusual land forms on the project site? (i.e., cliffs, dunes, other geological formations?)

Yes

No

Describe:

13. Is the project site presently used by the community or neighborhood as an open space or recreation area?

Yes

No

If yes, explain:

14. Does the present site include scenic views known to be important to the community?

Yes

No

15. Streams within or contiguous to project area: **None**

a. Name of Stream and name of River to which it is tributary

16. Lakes, ponds, wetland areas within or contiguous to project area: **None**

b. Size (in acres):

17. Is the site served by existing public utilities? Yes No
- a. If **YES**, does sufficient capacity exist to allow connection? Yes No
- b. If **YES**, will improvements be necessary to allow connection? Yes No
18. Is the site located in an agricultural district certified pursuant to Agriculture and Markets Law, Article 25-AA, Section 303 and 304? Yes No
19. Is the site located in or substantially contiguous to a Critical Environmental Area designated pursuant to Article 8 of the ECL, and 6 NYCRR 617? Yes No
20. Has the site ever been used for the disposal of solid or hazardous wastes? Yes No

B. Project Description

1. Physical dimensions and scale of project (fill in dimensions as appropriate). **34**
- a. Total contiguous acreage owned or controlled by project sponsor: **18.5** acres.
- b. Project acreage to be developed: **N/A** acres initially; _____ acres ultimately.
- c. Project acreage to remain undeveloped: **.72** acres.
- d. Length of project, in miles: **N/A** (if appropriate)
- e. If the project is an expansion, indicate percent of expansion proposed. **N/A** %
- f. Number of off-street parking spaces existing **175** ; proposed _____
- g. Maximum vehicular trips generated per hour: **15** (upon completion of project)?
- h. If residential: Number and type of housing units: **N/A**
- | | One Family | Two Family | Multiple Family | Condominium |
|------------|------------|------------|-----------------|-------------|
| Initially | | | | |
| Ultimately | | | | |
- i. Dimensions (in feet) of largest proposed structure: **48** height; **242** width; **285** length.
- j. Linear feet of frontage along a public thoroughfare project will occupy is? **242** ft. **building**
2. How much natural material (i.e. rock, earth, etc.) will be removed from the site? **0** tons/cubic yards. **990** property line
3. Will disturbed areas be reclaimed Yes No **N/A**
- a. If yes, for what intended purpose is the site being reclaimed?
- b. Will topsoil be stockpiled for reclamation? Yes No
- c. Will upper subsoil be stockpiled for reclamation? Yes No
4. How many acres of vegetation (trees, shrubs, ground covers) will be removed from site? **.36** acres.

5. Will any mature forest (over 100 years old) or other locally-important vegetation be removed by this project?

Yes

No

6. If single phase project: Anticipated period of construction: N/A months, (including demolition)

7. If multi-phased: N/A

a. Total number of phases anticipated (number)

b. Anticipated date of commencement phase 1: month year, (including demolition)

c. Approximate completion date of final phase: month year.

d. Is phase 1 functionally dependent on subsequent phases? Yes No

8. Will blasting occur during construction? Yes No

9. Number of jobs generated: during construction 0 ; after project is complete

10. Number of jobs eliminated by this project 0

11. Will project require relocation of any projects or facilities? Yes No

If yes, explain:

12. Is surface liquid waste disposal involved? Yes No

a. If yes, indicate type of waste (sewage, industrial, etc) and amount

b. Name of water body into which effluent will be discharged

13. Is subsurface liquid waste disposal involved? Yes No Type

14. Will surface area of an existing water body increase or decrease by proposal? Yes No

If yes, explain:

15. Is project or any portion of project located in a 100 year flood plain? Yes No

16. Will the project generate solid waste? Yes No

a. If yes, what is the amount per month? tons

b. If yes, will an existing solid waste facility be used? Yes No

c. If yes, give name ; location

d. Will any wastes not go into a sewage disposal system or into a sanitary landfill? Yes No

e. If yes, explain:

17. Will the project involve the disposal of solid waste?

Yes

No

a. If yes, what is the anticipated rate of disposal?

tons/month.

b. If yes, what is the anticipated site life?

years.

18. Will project use herbicides or pesticides? Yes

No

19. Will project routinely produce odors (more than one hour per day)?

Yes

No

20. Will project produce operating noise exceeding the local ambient noise levels?

Yes

No

21. Will project result in an increase in energy use?

Yes

No

If yes, indicate type(s)

22. If water supply is from wells, indicate pumping capacity N/A gallons/minute.

23. Total anticipated water usage per day N/A gallons/day.

24. Does project involve Local, State or Federal funding?

Yes

No

If yes, explain:

25. Approvals Required:

		Type	Submittal Date
City, Town, Village Board	Yes	<input checked="" type="radio"/> No	
City, Town, Village Planning Board	Yes	<input checked="" type="radio"/> No	
City, Town Zoning Board	Yes	<input checked="" type="radio"/> No	
City, County Health Department	Yes	<input checked="" type="radio"/> No	
Other Local Agencies	Yes	<input checked="" type="radio"/> No	
Other Regional Agencies	Yes	<input checked="" type="radio"/> No	
State Agencies	Yes	<input checked="" type="radio"/> No	
Federal Agencies	Yes	<input checked="" type="radio"/> No	

C. Zoning and Planning Information

1. Does proposed action involve a planning or zoning decision? Yes

No

If Yes, indicate decision required:

Zoning amendment

Zoning variance

New/revision of master plan

Subdivision

Site plan

Special use permit

Resource management plan

Other

2. What is the zoning classification(s) of the site? Residential

3. What is the maximum potential development of the site if developed as permitted by the present zoning? N/A

4. What is the proposed zoning of the site? N/A

5. What is the maximum potential development of the site if developed as permitted by the proposed zoning? N/A

6. Is the proposed action consistent with the recommended uses in adopted local land use plans?

Yes

No

7. What are the predominant land use(s) and zoning classifications within a ¼ mile radius of proposed action?

8. Is the proposed action compatible with adjoining/surrounding land uses with a ¼ mile?

Yes

No

9. If the proposed action is the subdivision of land, how many lots are proposed?

a. What is the minimum lot size proposed? N/A

10. Will proposed action require any authorization(s) for the formation of sewer or water districts? Yes

No

11. Will the proposed action create a demand for any community provided services (recreation, education, police, fire protection)?

Yes

No

a. If yes, is existing capacity sufficient to handle projected demand?

Yes

No

12. Will the proposed action result in the generation of traffic significantly above present levels?

Yes

No

a. If yes, is the existing road network adequate to handle the additional traffic.

Yes

No

D. Informational Details

Attach any additional information as may be needed to clarify your project. If there are or may be any adverse impacts associated with your proposal, please discuss such impacts and the measures which you propose to mitigate or avoid them.

E. Verification

I certify that the information provided above is true to the best of my knowledge.

Applicant/Sponsor Name

Jewish Home of Long

Date

Signature

M. [Handwritten Signature]

Title

CEO

If the action is in the Coastal Area, and you are a state agency, complete the Coastal Assessment Form before proceeding with this assessment.

PART 2 - PROJECT IMPACTS AND THEIR MAGNITUDE

Responsibility of Lead Agency

General Information (Read Carefully)

- ! In completing the form the reviewer should be guided by the question: Have my responses and determinations been **reasonable?** The reviewer is not expected to be an expert environmental analyst.
- ! The **Examples** provided are to assist the reviewer by showing types of impacts and wherever possible the threshold of magnitude that would trigger a response in column 2. The examples are generally applicable throughout the State and for most situations. But, for any specific project or site other examples and/or lower thresholds may be appropriate for a Potential Large Impact response, thus requiring evaluation in Part 3.
- ! The impacts of each project, on each site, in each locality, will vary. Therefore, the examples are illustrative and have been offered as guidance. They do not constitute an exhaustive list of impacts and thresholds to answer each question.
- ! The number of examples per question does not indicate the importance of each question.
- ! In identifying impacts, consider long term, short term and cumulative effects.

Instructions (Read carefully)

- a. Answer each of the 20 questions in PART 2. Answer **Yes** if there will be **any** impact.
- b. **Maybe** answers should be considered as **Yes** answers.
- c. If answering **Yes** to a question then check the appropriate box(column 1 or 2)to indicate the potential size of the impact. If impact threshold equals or exceeds any example provided, check column 2. If impact will occur but threshold is lower than example, check column 1.
- d. Identifying that an Impact will be potentially large (column 2) does not mean that it is also necessarily **significant**. Any large impact must be evaluated in PART 3 to determine significance. Identifying an impact in column 2 simply asks that it be looked at further.
- e. If reviewer has doubt about size of the impact then consider the impact as potentially large and proceed to PART 3.
- f. If a potentially large impact checked in column 2 can be mitigated by change(s) in the project to a small to moderate impact, also check the **Yes** box in column 3. A **No** response indicates that such a reduction is not possible. This must be explained in Part 3.

1	2	3
Small to Moderate Impact	Potential Large Impact	Can Impact Be Mitigated by Project Change

Impact on Land

1. Will the Proposed Action result in a physical change to the project site?

NO YES

Examples that would apply to column 2

- | | | |
|--|-----|----|
| <ul style="list-style-type: none"> • Any construction on slopes of 15% or greater, (15 foot rise per 100 foot of length), or where the general slopes in the project area exceed 10%. | Yes | No |
| <ul style="list-style-type: none"> • Construction on land where the depth to the water table is less than 3 feet. | Yes | No |
| <ul style="list-style-type: none"> • Construction of paved parking area for 1,000 or more vehicles. | Yes | No |
| <ul style="list-style-type: none"> • Construction on land where bedrock is exposed or generally within 3 feet of existing ground surface. | Yes | No |
| <ul style="list-style-type: none"> • Construction that will continue for more than 1 year or involve more than one phase or stage. | Yes | No |
| <ul style="list-style-type: none"> • Excavation for mining purposes that would remove more than 1,000 tons of natural material (i.e., rock or soil) per year. | Yes | No |

1
Small to
Moderate
Impact

2
Potential
Large
Impact

3
Can Impact Be
Mitigated by
Project Change

- Construction or expansion of a sanitary landfill. Yes No
- Construction in a designated floodway. Yes No
- Other impacts: Yes No

2. Will there be an effect to any unique or unusual land forms found on the site? (i.e., cliffs, dunes, geological formations, etc.)

NO YES

- Specific land forms: Yes No

Impact on Water

3. Will Proposed Action affect any water body designated as protected? (Under Articles 15, 24, 25 of the Environmental Conservation Law, ECL)

NO YES

Examples that would apply to column 2

- Developable area of site contains a protected water body. Yes No
- Dredging more than 100 cubic yards of material from channel of a protected stream. Yes No
- Extension of utility distribution facilities through a protected water body. Yes No
- Construction in a designated freshwater or tidal wetland. Yes No
- Other impacts: Yes No

4. Will Proposed Action affect any non-protected existing or new body of water?

NO YES

Examples that would apply to column 2

- A 10% increase or decrease in the surface area of any body of water or more than a 10 acre increase or decrease. Yes No
- Construction of a body of water that exceeds 10 acres of surface area. Yes No
- Other impacts: Yes No

1
Small to
Moderate
Impact

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Potential
Large
Impact

3
Can Impact Be
Mitigated by
Project Change

5. Will Proposed Action affect surface or groundwater quality or quantity?

NO YES

Examples that would apply to column 2

- | | | |
|--|-----|----|
| • Proposed Action will require a discharge permit. | Yes | No |
| • Proposed Action requires use of a source of water that does not have approval to serve proposed (project) action. | Yes | No |
| • Proposed Action requires water supply from wells with greater than 45 gallons per minute pumping capacity. | Yes | No |
| • Construction or operation causing any contamination of a water supply system. | Yes | No |
| • Proposed Action will adversely affect groundwater. | Yes | No |
| • Liquid effluent will be conveyed off the site to facilities which presently do not exist or have inadequate capacity. | Yes | No |
| • Proposed Action would use water in excess of 20,000 gallons per day. | Yes | No |
| • Proposed Action will likely cause siltation or other discharge into an existing body of water to the extent that there will be an obvious visual contrast to natural conditions. | Yes | No |
| • Proposed Action will require the storage of petroleum or chemical products greater than 1,100 gallons. | Yes | No |
| • Proposed Action will allow residential uses in areas without water and/or sewer services. | Yes | No |
| • Proposed Action locates commercial and/or industrial uses which may require new or expansion of existing waste treatment and/or storage facilities. | Yes | No |
| • Other impacts: | Yes | No |

1	2	3
Small to Moderate Impact	Potential Large Impact	Can Impact Be Mitigated by Project Change

6. Will Proposed Action alter drainage flow or patterns, or surface water runoff?

NO YES

Examples that would apply to column 2

- | | | | | | | | | | | | |
|--|--|-----|----|-----|----|-----|----|-----|----|-----|----|
| <ul style="list-style-type: none"> • Proposed Action would change flood water flows • Proposed Action may cause substantial erosion. • Proposed Action is incompatible with existing drainage patterns. • Proposed Action will allow development in a designated floodway. • Other impacts: | <table border="0"> <tr> <td style="padding-right: 20px;">Yes</td> <td>No</td> </tr> <tr> <td style="padding-right: 20px;">Yes</td> <td>No</td> </tr> <tr> <td style="padding-right: 20px;">Yes</td> <td>No</td> </tr> <tr> <td style="padding-right: 20px;">Yes</td> <td>No</td> </tr> <tr> <td style="padding-right: 20px;">Yes</td> <td>No</td> </tr> </table> | Yes | No | Yes | No | Yes | No | Yes | No | Yes | No |
| Yes | No | | | | | | | | | | |
| Yes | No | | | | | | | | | | |
| Yes | No | | | | | | | | | | |
| Yes | No | | | | | | | | | | |
| Yes | No | | | | | | | | | | |

IMPACT ON AIR

7. Will Proposed Action affect air quality?

NO YES

Examples that would apply to column 2

- | | | | | | | | | | | | | | |
|---|---|-----|----|-----|----|-----|----|-----|----|-----|----|-----|----|
| <ul style="list-style-type: none"> • Proposed Action will induce 1,000 or more vehicle trips in any given hour. • Proposed Action will result in the incineration of more than 1 ton of refuse per hour. • Emission rate of total contaminants will exceed 5 lbs. per hour or a heat source producing more than 10 million BTU's per hour. • Proposed Action will allow an increase in the amount of land committed to industrial use. • Proposed Action will allow an increase in the density of industrial development within existing industrial areas. • Other impacts: | <table border="0"> <tr> <td style="padding-right: 20px;">Yes</td> <td>No</td> </tr> <tr> <td style="padding-right: 20px;">Yes</td> <td>No</td> </tr> <tr> <td style="padding-right: 20px;">Yes</td> <td>No</td> </tr> <tr> <td style="padding-right: 20px;">Yes</td> <td>No</td> </tr> <tr> <td style="padding-right: 20px;">Yes</td> <td>No</td> </tr> <tr> <td style="padding-right: 20px;">Yes</td> <td>No</td> </tr> </table> | Yes | No | Yes | No | Yes | No | Yes | No | Yes | No | Yes | No |
| Yes | No | | | | | | | | | | | | |
| Yes | No | | | | | | | | | | | | |
| Yes | No | | | | | | | | | | | | |
| Yes | No | | | | | | | | | | | | |
| Yes | No | | | | | | | | | | | | |
| Yes | No | | | | | | | | | | | | |

IMPACT ON PLANTS AND ANIMALS

8. Will Proposed Action affect any threatened or endangered species?

NO YES

Examples that would apply to column 2

- | | | | |
|---|--|-----|----|
| <ul style="list-style-type: none"> • Reduction of one or more species listed on the New York or Federal list, using the site, over or near the site, or found on the site. | <table border="0"> <tr> <td style="padding-right: 20px;">Yes</td> <td>No</td> </tr> </table> | Yes | No |
| Yes | No | | |

1	2	3	
Small to Moderate Impact	Potential Large Impact	Can Impact Be Mitigated by Project Change	

- Removal of any portion of a critical or significant wildlife habitat. Yes No
- Application of pesticide or herbicide more than twice a year, other than for agricultural purposes. Yes No
- Other impacts: Yes No

9. Will Proposed Action substantially affect non-threatened or non-endangered species?

NO YES

Examples that would apply to column 2

- Proposed Action would substantially interfere with any resident or migratory fish, shellfish or wildlife species. Yes No
- Proposed Action requires the removal of more than 10 acres of mature forest (over 100 years of age) or other locally important vegetation. Yes No
- Other impacts: Yes No

IMPACT ON AGRICULTURAL LAND RESOURCES

10. Will Proposed Action affect agricultural land resources?

NO YES

Examples that would apply to column 2

- The Proposed Action would sever, cross or limit access to agricultural land (includes cropland, hayfields, pasture, vineyard, orchard, etc.) Yes No
- Construction activity would excavate or compact the soil profile of agricultural land. Yes No
- The Proposed Action would irreversibly convert more than 10 acres of agricultural land or, if located in an Agricultural District, more than 2.5 acres of agricultural land. Yes No

1	2	3	
Small to Moderate Impact	Potential Large Impact	Can Impact Be Mitigated by Project Change	

- The Proposed Action would disrupt or prevent installation of agricultural land management systems (e.g., subsurface drain lines, outlet ditches, strip cropping); or create a need for such measures (e.g. cause a farm field to drain poorly due to increased runoff).

Yes	No
-----	----
- Other impacts:

Yes	No
-----	----

IMPACT ON AESTHETIC RESOURCES

11. Will Proposed Action affect aesthetic resources? (If necessary, use the Visual EAF Addendum in Section 617.20, Appendix B.)

NO YES

Examples that would apply to column 2

- Proposed land uses, or project components obviously different from or in sharp contrast to current surrounding land use patterns, whether man-made or natural.

Yes	No
-----	----
- Proposed land uses, or project components visible to users of aesthetic resources which will eliminate or significantly reduce their enjoyment of the aesthetic qualities of that resource.

Yes	No
-----	----
- Project components that will result in the elimination or significant screening of scenic views known to be important to the area.

Yes	No
-----	----
- Other impacts:

Yes	No
-----	----

IMPACT ON HISTORIC AND ARCHAEOLOGICAL RESOURCES

12. Will Proposed Action impact any site or structure of historic, prehistoric or paleontological importance?

NO YES

Examples that would apply to column 2

- Proposed Action occurring wholly or partially within or substantially contiguous to any facility or site listed on the State or National Register of historic places.

Yes	No
-----	----
- Any impact to an archaeological site or fossil bed located within the project site.

Yes	No
-----	----
- Proposed Action will occur in an area designated as sensitive for archaeological sites on the NYS Site Inventory.

Yes	No
-----	----

1
Small to
Moderate
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2
Potential
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Can Impact Be
Mitigated by
Project Change

- Other impacts:

Yes No

IMPACT ON OPEN SPACE AND RECREATION

13. Will proposed Action affect the quantity or quality of existing or future open spaces or recreational opportunities?

NO YES

Examples that would apply to column 2

- The permanent foreclosure of a future recreational opportunity.
- A major reduction of an open space important to the community.
- Other impacts:

Yes No
Yes No
Yes No

IMPACT ON CRITICAL ENVIRONMENTAL AREAS

14. Will Proposed Action impact the exceptional or unique characteristics of a critical environmental area (CEA) established pursuant to subdivision 6NYCRR 617.14(g)?

NO YES

List the environmental characteristics that caused the designation of the CEA.

Examples that would apply to column 2

- Proposed Action to locate within the CEA?
- Proposed Action will result in a reduction in the quantity of the resource?
- Proposed Action will result in a reduction in the quality of the resource?
- Proposed Action will impact the use, function or enjoyment of the resource?
- Other impacts:

Yes No
Yes No
Yes No
Yes No
Yes No

1	2	3
Small to Moderate Impact	Potential Large Impact	Can Impact Be Mitigated by Project Change

IMPACT ON TRANSPORTATION

15. Will there be an effect to existing transportation systems?

NO YES

Examples that would apply to column 2

- | | | |
|--|-----|----|
| • Alteration of present patterns of movement of people and/or goods. | Yes | No |
| • Proposed Action will result in major traffic problems. | Yes | No |
| • Other impacts: | Yes | No |

IMPACT ON ENERGY

16. Will Proposed Action affect the community's sources of fuel or energy supply?

NO YES

Examples that would apply to column 2

- | | | |
|---|-----|----|
| • Proposed Action will cause a greater than 5% increase in the use of any form of energy in the municipality. | Yes | No |
| • Proposed Action will require the creation or extension of an energy transmission or supply system to serve more than 50 single or two family residences or to serve a major commercial or industrial use. | Yes | No |
| • Other impacts: | Yes | No |

NOISE AND ODOR IMPACT

17. Will there be objectionable odors, noise, or vibration as a result of the Proposed Action?

NO YES

Examples that would apply to column 2

- | | | |
|--|-----|----|
| • Blasting within 1,500 feet of a hospital, school or other sensitive facility. | Yes | No |
| • Odors will occur routinely (more than one hour per day). | Yes | No |
| • Proposed Action will produce operating noise exceeding the local ambient noise levels for noise outside of structures. | Yes | No |
| • Proposed Action will remove natural barriers that would act as a noise screen. | Yes | No |
| • Other impacts: | Yes | No |

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Small to
Moderate
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Can Impact Be
Mitigated by
Project Change

IMPACT ON PUBLIC HEALTH

18. Will Proposed Action affect public health and safety?

NO YES

- Proposed Action may cause a risk of explosion or release of hazardous substances (i.e. oil, pesticides, chemicals, radiation, etc.) in the event of accident or upset conditions, or there may be a chronic low level discharge or emission. Yes No
- Proposed Action may result in the burial of "hazardous wastes" in any form (i.e. toxic, poisonous, highly reactive, radioactive, irritating, infectious, etc.) Yes No
- Storage facilities for one million or more gallons of liquefied natural gas or other flammable liquids. Yes No
- Proposed Action may result in the excavation or other disturbance within 2,000 feet of a site used for the disposal of solid or hazardous waste. Yes No
- Other impacts: Yes No

IMPACT ON GROWTH AND CHARACTER OF COMMUNITY OR NEIGHBORHOOD

19. Will Proposed Action affect the character of the existing community?

NO YES

Examples that would apply to column 2

- The permanent population of the city, town or village in which the project is located is likely to grow by more than 5%. Yes No
- The municipal budget for capital expenditures or operating services will increase by more than 5% per year as a result of this project. Yes No
- Proposed Action will conflict with officially adopted plans or goals. Yes No
- Proposed Action will cause a change in the density of land use. Yes No
- Proposed Action will replace or eliminate existing facilities, structures or areas of historic importance to the community. Yes No
- Development will create a demand for additional community services (e.g. schools, police and fire, etc.) Yes No

1
Small to
Moderate
Impact

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Potential
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Can Impact Be
Mitigated by
Project Change

- Proposed Action will set an important precedent for future projects.
- Proposed Action will create or eliminate employment.
- Other impacts:

Yes	No
Yes	No
Yes	No

20. Is there, or is there likely to be, public controversy related to potential adverse environment impacts?

NO

YES

If Any Action in Part 2 Is Identified as a Potential Large Impact or If you Cannot Determine the Magnitude of Impact, Proceed to Part 3

Part 3 - EVALUATION OF THE IMPORTANCE OF IMPACTS

Responsibility of Lead Agency

Part 3 must be prepared if one or more impact(s) is considered to be potentially large, even if the impact(s) may be mitigated.

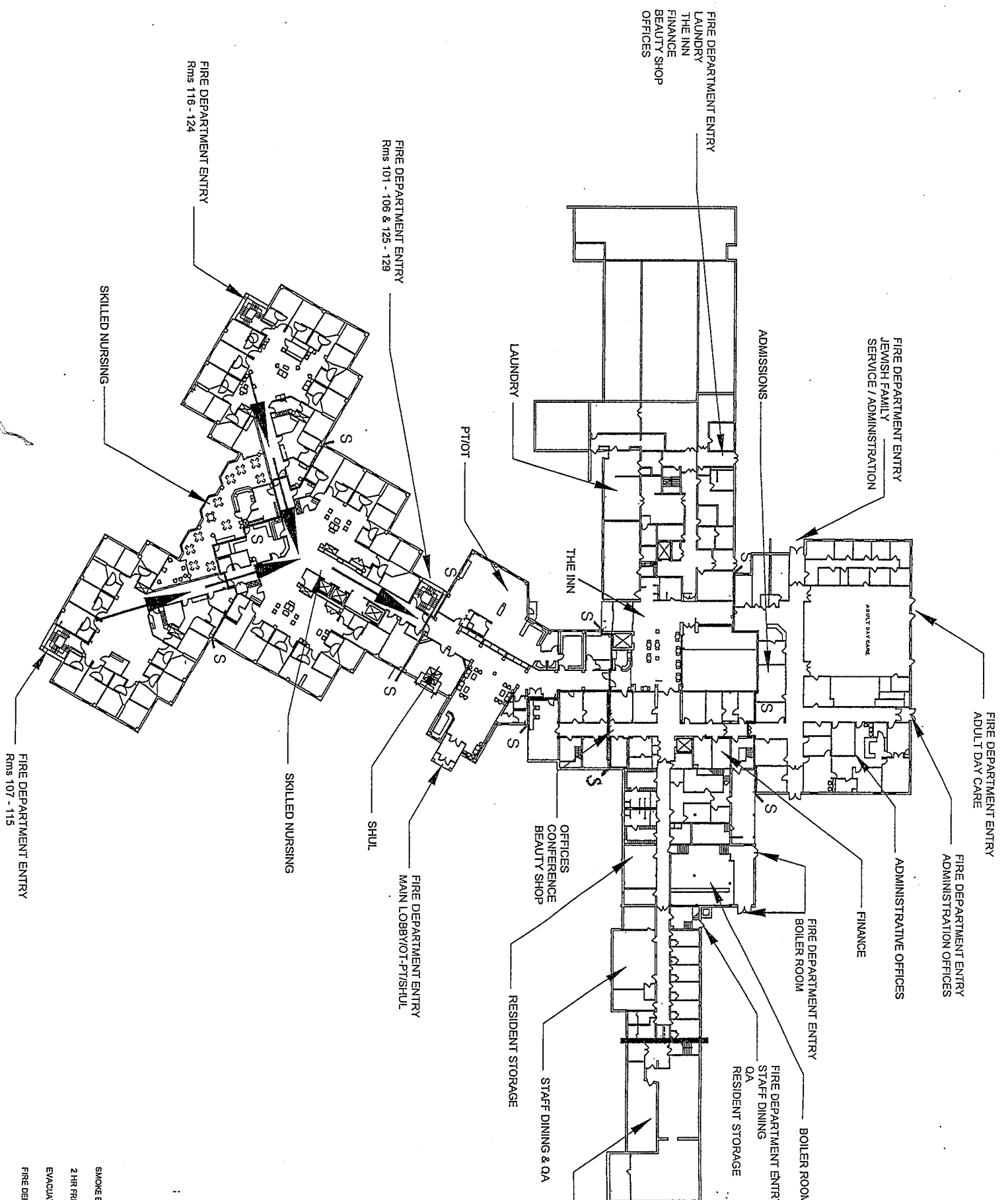
Instructions (If you need more space, attach additional sheets)

Discuss the following for each impact identified in Column 2 of Part 2:

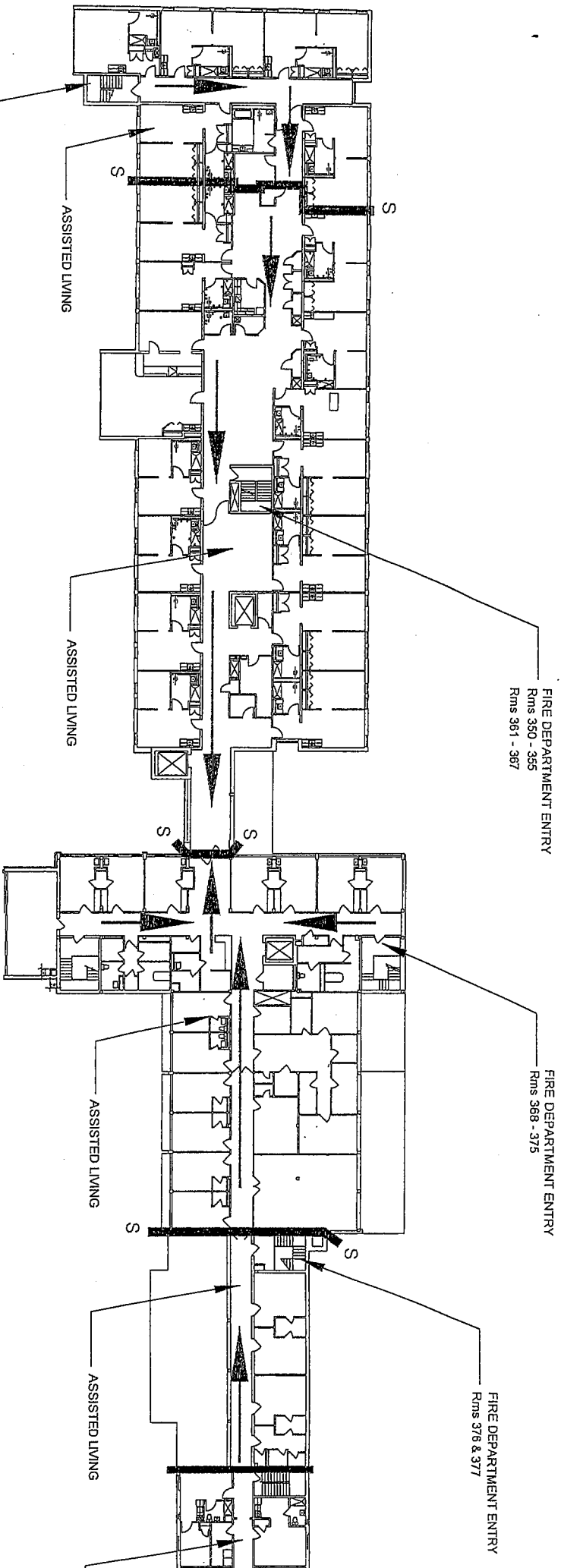
1. Briefly describe the impact.
2. Describe (if applicable) how the impact could be mitigated or reduced to a small to moderate impact by project change(s).
3. Based on the information available, decide if it is reasonable to conclude that this impact is **important**.

To answer the question of importance, consider:

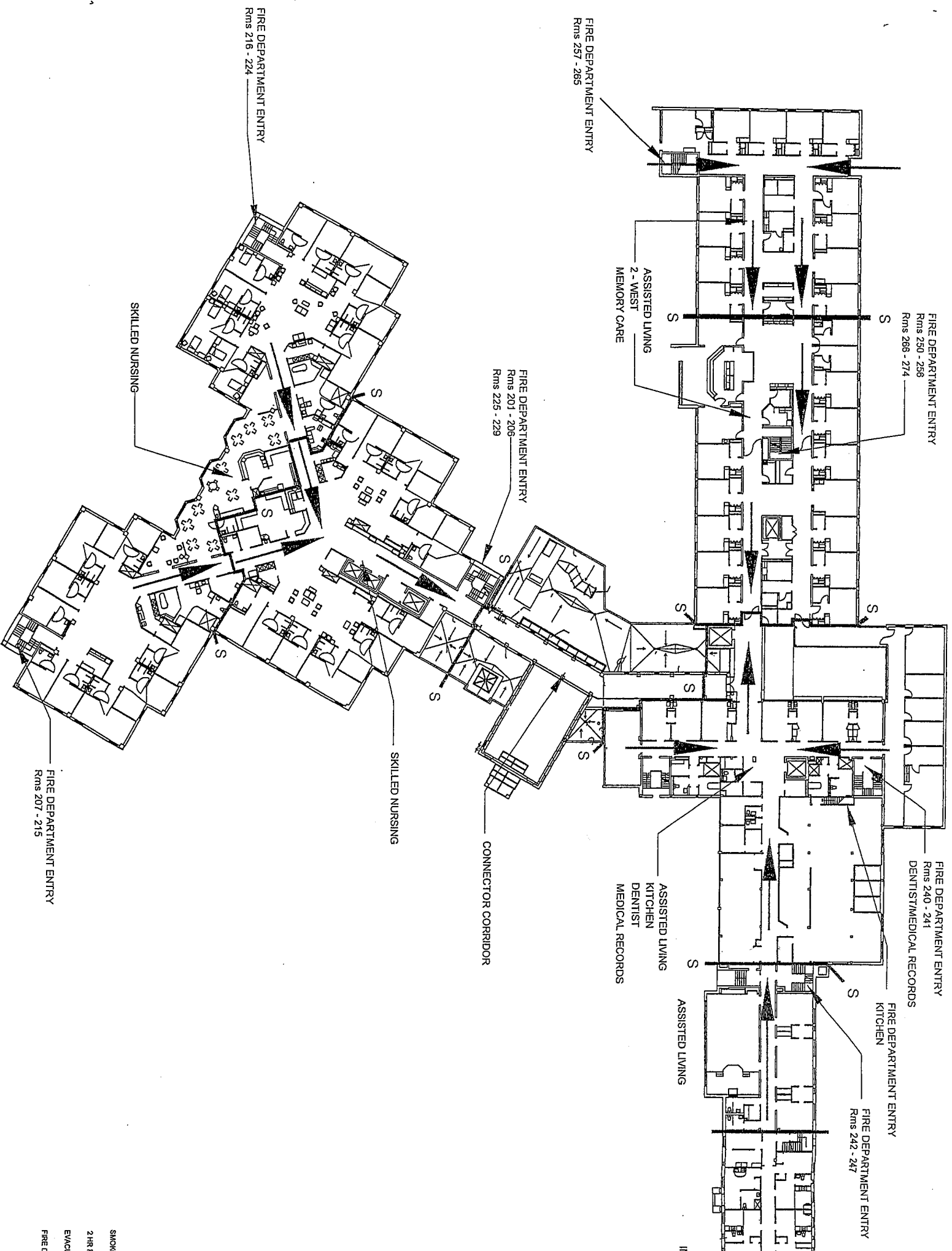
- ! The probability of the impact occurring
- ! The duration of the impact
- ! Its irreversibility, including permanently lost resources of value
- ! Whether the impact can or will be controlled
- ! The regional consequence of the impact
- ! Its potential divergence from local needs and goals
- ! Whether known objections to the project relate to this impact.



SMOKE B.
 2 HR FRR
 EVACUAT
 FIRE DEP



- SMOKE BARRIER
- 2 HR FR-R BARR
- EVACUATION DI
- FIRE DEPARTME



SMOKE
 2 HR F
 EVACU
 FIRE DI

FIRE DEPARTMENT ENTRY
Rms 101 - 106
Rms 125 - 129

SKILLED NURSING

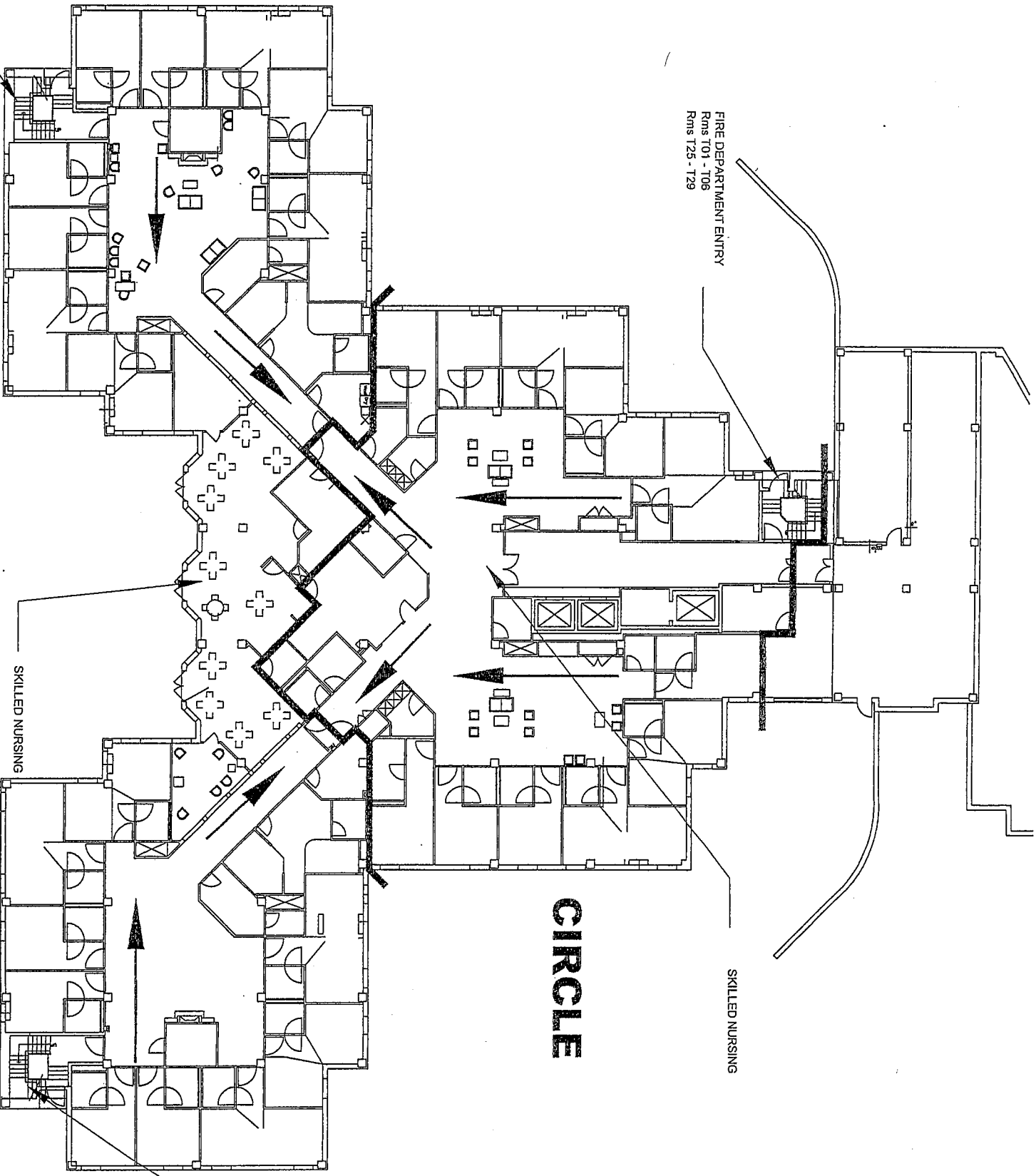
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FIRE DEPARTMENT ENTRY
Rms 116 - 124

SKILLED NURSING

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**JEWISH HOME OF CENTRAL NEW YORK, INC.
AND JEWISH HOME OF CENTRAL NEW YORK
SENIOR APARTMENTS, INC.**

**Combined Financial Statements as of
December 31, 2012 and 2011
Together with
Independent Auditor's Report**

Bonadio & Co., LLP
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

May 30, 2013

To the Board of Directors of the
Jewish Home of Central New York, Inc. and Jewish Home
of Central New York Senior Apartments, Inc.:

Report of Financial Statements

We have audited the accompanying combined financial statements of the Jewish Home of Central New York, Inc. and the Jewish Home of Central New York Senior Apartments, Inc. (New York nonprofit organizations) (collectively "the Home") which comprise the combined statement of financial position as of December 31, 2012, and the related combined statement of activities, changes in net assets, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these combined financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of combined financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these combined financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the combined financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the combined financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement in the combined financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the combined financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

171 Sully's Trail, Suite 201
Pittsford, New York 14534
p (585) 381-1000
f (585) 381-3131

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(Continued)

INDEPENDENT AUDITOR'S REPORT
(Continued)

Opinion

In our opinion, the 2012 combined financial statements referred to above present fairly, in all material respects, the financial position of the Home as of December 31, 2012, and the changes in their net assets and their cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matter - Predecessor

The financial statements of the Home as of December 31, 2011 were audited by other auditors whose report dated August 29, 2012, on those statements included an emphasis-of-matter paragraph that described the going concern uncertainty discussed in Note 3 of those financial statements.

Other Matter – Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the combined financial statements as a whole. The accompanying supplemental information included on pages 19 – 21 is presented for purposes of additional analysis of the combined financial statements rather than to present the financial position and results of operations of the individual companies and is not a required part of the combined financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the combined financial statements. The information has been subjected to the auditing procedures applied in the audits of the combined financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the combined financial statements or to the combined financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, such information is fairly stated in all material respects in relation to the combined financial statements as a whole.

Bonadio & Co., LLP

**JEWISH HOME OF CENTRAL NEW YORK, INC. AND
JEWISH HOME OF CENTRAL NEW YORK SENIOR APARTMENTS, INC.**

**COMBINED STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2012 AND 2011**

	<u>2012</u>	<u>2011</u>
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 13,556	\$ 104,681
Accounts receivable, net	2,175,903	1,682,696
Prepaid expenses and other current assets	346,660	244,349
Due from affiliates, net	<u>275,832</u>	<u>111,940</u>
Total current assets	2,811,951	2,143,666
DEPOSITS HELD IN TRUST	20,565	38,411
ASSETS LIMITED AS TO USE	3,591,767	3,540,333
BENEFICIAL INTEREST IN NET ASSETS OF FOUNDATION	3,816,854	3,662,033
PROPERTY AND EQUIPMENT, net	12,445,877	13,075,418
DEFERRED FINANCING COSTS, net	<u>727,471</u>	<u>787,445</u>
Total assets	<u>\$ 23,414,485</u>	<u>\$ 23,247,306</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES:		
Current portion of long-term debt	\$ 421,890	\$ 498,492
Accounts payable and accrued expenses	4,534,135	3,627,125
Due to affiliates, net	-	-
Estimated third-party payor settlements, net	<u>921,499</u>	<u>959,955</u>
Total current liabilities	5,877,524	5,085,572
LONG-TERM DEBT, net of current portion	15,988,469	16,386,502
NOTE PAYABLE TO AFFILIATE, INCLUDING INTEREST	625,542	495,542
DEPOSITS HELD IN TRUST	<u>20,565</u>	<u>38,411</u>
Total liabilities	<u>22,512,100</u>	<u>22,006,027</u>
NET ASSETS:		
Unrestricted	(2,873,080)	(2,431,865)
Temporarily restricted	346,477	244,156
Permanently restricted	<u>3,428,988</u>	<u>3,428,988</u>
Total net assets	<u>902,385</u>	<u>1,241,279</u>
Total liabilities and net assets	<u>\$ 23,414,485</u>	<u>\$ 23,247,306</u>

The accompanying notes are an integral part of these statements.

**JEWISH HOME OF CENTRAL NEW YORK, INC. AND
JEWISH HOME OF CENTRAL NEW YORK SENIOR APARTMENTS, INC.**

**COMBINED STATEMENTS OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2012 AND 2011**

	<u>2012</u>	<u>2011</u>
UNRESTRICTED REVENUES, GAINS, AND OTHER SUPPORT:		
Net resident service revenue	\$ 14,126,209	\$ 13,861,502
Rental income	<u>1,298,061</u>	<u>1,201,201</u>
Total revenues	<u>15,424,270</u>	<u>15,062,703</u>
EXPENSES:		
Salaries and wages	7,517,476	7,486,925
Employee benefits	2,347,327	2,348,705
Supplies and other	1,094,679	1,332,121
Professional fees	334,957	448,731
Utilities	363,333	466,384
Other direct expenses	430,432	331,481
Purchased services	1,359,970	1,245,547
Depreciation and amortization	967,240	1,016,217
Provision for bad debt	95,680	82,419
Interest expense	1,349,680	1,484,916
Cash receipts assessments	<u>730,398</u>	<u>744,691</u>
Total expenses	<u>16,591,172</u>	<u>16,988,137</u>
Loss from operations	<u>(1,166,902)</u>	<u>(1,925,434)</u>
NONOPERATING INCOME:		
Investment income	83	13,999
Contributions	<u>673,104</u>	<u>197,755</u>
Total nonoperating income	<u>673,187</u>	<u>211,754</u>
Excess of expenses over revenues	<u>\$ (493,715)</u>	<u>\$ (1,713,680)</u>

The accompanying notes are an integral part of these statements.

**JEWISH HOME OF CENTRAL NEW YORK, INC. AND
JEWISH HOME OF CENTRAL NEW YORK SENIOR APARTMENTS, INC.**

**COMBINED STATEMENTS OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2012 AND 2011**

	<u>2012</u>	<u>2011</u>
UNRESTRICTED NET DEFICIT:		
Excess of expenses over revenues	\$ (493,715)	\$ (1,713,680)
Change in net unrealized (losses) on investments	-	(7,125)
Contributions for property and equipment	-	137,707
Net assets released from restrictions	52,500	25,000
Equity transfer to affiliate	-	(162,997)
	<u>(441,215)</u>	<u>(1,721,095)</u>
TEMPORARILY RESTRICTED NET ASSETS:		
Contributions for restricted purposes	-	11,112
Change in beneficial interest in net assets of Foundation	154,821	57,908
Net assets released from restrictions	(52,500)	(25,000)
	<u>102,321</u>	<u>44,020</u>
CHANGE IN NET ASSETS	(338,894)	(1,677,075)
NET ASSETS - beginning of year	<u>1,241,279</u>	<u>2,918,354</u>
NET ASSETS - end of year	<u>\$ 902,385</u>	<u>\$ 1,241,279</u>

The accompanying notes are an integral part of these statements.

**JEWISH HOME OF CENTRAL NEW YORK, INC. AND
JEWISH HOME OF CENTRAL NEW YORK SENIOR APARTMENTS, INC.**

**COMBINED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011**

	<u>2012</u>	<u>2011</u>
CASH FLOW FROM OPERATING ACTIVITIES:		
Change in net assets	\$ (338,894)	\$ (1,677,075)
Adjustments to reconcile change in net assets to net cash flow from operating activities:		
Depreciation and amortization	967,240	1,016,217
Provision for bad debts	95,680	82,419
Amortization of deferred third-party reimbursement	12,727	12,727
Restricted contributions received	-	(111,331)
Change in net unrealized losses on investments	-	40,783
Equity transfer to affiliate	-	162,997
Change in beneficial interest in net assets of Foundation	(154,821)	(57,908)
Interest payable to affiliate added to principal	-	22,500
Changes in:		
Accounts receivable, net	(601,614)	553,022
Prepaid expenses and other current assets	(102,311)	(9,329)
Due from/to affiliates, net	(163,892)	(165,594)
Accounts payable and accrued expenses	907,010	698,694
Estimated third-party payor settlements, net	<u>(38,456)</u>	<u>(322,132)</u>
Net cash flow from operating activities	<u>582,669</u>	<u>245,990</u>
CASH FLOW FROM INVESTING ACTIVITIES:		
Purchases of property and equipment	(277,725)	(130,938)
Changes in assets limited as to use	<u>(51,434)</u>	<u>(135,678)</u>
Net cash flow from investing activities	<u>(329,159)</u>	<u>(266,616)</u>
CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from note payable to affiliate, including interest	130,000	-
Repayments of long-term debt	(474,635)	(448,431)
Proceeds from contributions	<u>-</u>	<u>136,331</u>
Net cash flow from financing activities	<u>(344,635)</u>	<u>(312,100)</u>
CHANGE IN CASH AND CASH EQUIVALENTS	(91,125)	(332,726)
CASH AND CASH EQUIVALENTS - beginning of year	<u>104,681</u>	<u>437,407</u>
CASH AND CASH EQUIVALENTS - end of year	<u>\$ 13,556</u>	<u>\$ 104,681</u>

The accompanying notes are an integral part of these statements.

**JEWISH HOME OF CENTRAL NEW YORK, INC. AND JEWISH HOME OF CENTRAL
NEW YORK SENIOR APARTMENTS, INC.**

**NOTES TO COMBINED FINANCIAL STATEMENTS
DECEMBER 31, 2012 AND 2011**

1. ORGANIZATION AND PRINCIPLES OF COMBINATION

The Jewish Home of Central New York, Inc., (the Jewish Home) is a 132-bed skilled nursing facility which also provides adult day care and home care services. Jewish Home of Central New York Senior Apartments, Inc. (the Inn) provides a senior living center which includes supportive living apartments and rehabilitative and nursing care services. The Jewish Home and Inn, whose sole corporate member is Menorah Park, Inc. (Menorah Park), are affiliated with the Jewish Home of Central New York Residential Living, Inc., (Residential Living), Menorah Park Group Residences, Inc. (the Group Home), Syracuse Jewish Family Service, Inc. (SJFS), Menorah Park Institute, Inc. (the Institute) and Jewish Home of Central New York Foundation of Syracuse, Inc. (the Foundation). The Foundation was incorporated for the purpose of receiving contributions or property from the general public for the benefit of the Jewish Home, Residential Living, the Group Home, the Institute and the Inn.

The financial results of the Jewish Home and the Inn have been combined for financial statement purposes (the Home) as both organizations are under common control and share the same Board of Directors.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Home's combined financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP).

Principles of Combination

The accompanying combined financial statements include the statements of financial position, statements of activities, changes in net assets and cash flows of the Jewish Home and the Inn as of December 31, 2012 and 2011 (collectively referred to as the Home). All significant intercompany accounts and transactions have been eliminated in the combination.

Net Assets

Unrestricted net assets include funds having no restrictions as to use or purpose imposed by donors. Board designated funds represent funds designated by the board of directors as a special allocation for enhancing specific program activities. Temporarily restricted net assets are those net assets that are restricted by the donors for specific purposes. Permanently restricted net assets are those net assets whose principal may not be expended. The donors may or may not restrict the use of investment income.

Cash and Cash Equivalents

Cash and cash equivalents include investments in highly-liquid debt instruments with a maturity of three months or less at date of purchase. Cash consists of bank demand deposit accounts. At times, the balances in these accounts may exceed federally insured limits. The Home has not experienced any losses in these accounts and believes it is not exposed to any significant credit risk with respect to cash.

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Deposits Held in Trust

Deposits held in trust for residents represent amounts held by the Home for residents and are not available for general business purposes.

Assets Limited as to Use

Assets limited as to use are limited by actions of the Board or represent funds held for debt service under its bond issuance, and funds held under third-party payor programs to cover the costs of property replacement in the future (i.e. funded depreciation). These amounts are maintained in bank demand deposits, money market accounts, and certificate of deposit and are recorded at cost which approximates fair value. These amounts also include investments in equity securities and mutual funds which are recorded at fair value based on quoted market prices.

Investment income or loss (including realized and unrealized gains or losses on investments, interest, dividends and investment fees) is included with nonoperating items.

Investment securities are exposed to various risks, such as interest rate, market, economic conditions, world affairs and credit risks. Due to the level of risk associated with certain investment securities, it is possible that changes in their values could occur in the near term and such changes could materially affect the net assets of the Home.

Fair Value of Financial Instruments

The Home's financial instruments include instruments include cash and cash equivalents, beneficial interests in net assets of the Foundation, and debt. The Home believes that the carrying amount cash and cash equivalents and beneficial interests in net assets of the Foundation approximates fair value, based on quoted market prices and short-term nature of the instruments. The fair value of debt is based on current rates at which The Home could borrow funds with similar remaining maturities and is considered Level 2. The estimated fair value of long-term debt at December 31, 2012 and 2011 approximates carrying value.

Fair Value Measurement

The Home uses various valuation techniques in determining fair value. GAAP establishes a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the observable inputs be used when available. Observable inputs are inputs that market participants would use in pricing the asset or liability developed based on market data obtained from sources independent of the Home. Unobservable inputs are inputs that reflect the Home's assumptions about the assumptions market participants would use in pricing the asset or liability, developed based on the best information available in the circumstances. The hierarchy is broken down into three levels based on the reliability of inputs as follows:

- Level 1 - Valuations based on quoted prices in active markets for identical assets or liabilities that the Home has the ability to access. Valuation adjustments are not applied to Level 1 instruments. Since valuations are based on quoted prices that are readily and regularly available in an active market, valuation of these products does not entail a significant degree of judgment.

The Home's cash and cash equivalents, mutual funds, equity securities and assets limited as to use are valued utilizing Level 1 inputs.

- Level 2 - Valuations based on quoted prices in markets that are not active or for which all significant inputs are observable, directly or indirectly.

The Home has no assets or liabilities valued using Level 2 inputs.

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fair Value Measurement (Continued)

- Level 3 - Valuations based on inputs that are unobservable and significant to the overall fair value measurement.

The Home has no assets or liabilities valued using Level 3 inputs.

The availability of observable inputs can vary and is affected by a wide variety of factors. To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised by the Home in determining fair value is greatest for instruments categorized in Level 3. In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes the level in the fair value hierarchy within which the fair value measurement in its entirety falls is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

There have been no changes in the methodology used at December 31, 2012 and 2011.

Property and Equipment

Property and equipment are stated at cost if purchased or at fair market value at the date of the donation. Depreciation is computed on a straight-line basis over the estimated useful lives of the assets. Estimated useful lives range from 5 to 60 years. The Home typically capitalizes items over \$500, with a useful life of 3 years or more.

Gifts of or grants for the purchase of long-lived assets such as land, buildings or equipment are reported as unrestricted support and are excluded from the excess of expenses over revenues, unless explicit donor stipulations specify how the donated assets must be used. Gifts of or grants for the purchase of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as restricted support. Absent explicit donor stipulations about how long those long-lived assets must be maintained, expirations of donor restrictions are reported when the donated or acquired long-lived assets are placed in service.

Deferred Financing Costs

Deferred financing costs relate principally to costs incurred in connection with obtaining long-term financing and related costs which are being amortized on a straight-line method over the term of the related obligations. Amortization of approximately \$60,000 was charged to operations in 2012 and 2011. Amortization expense will be approximately \$61,000 for 2013 and \$59,000 for years 2014 through 2016. Accumulated amortization at December 31, 2012 and 2011 was approximately \$729,000 and \$669,000, respectively.

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Beneficial Interest in Net Assets of Foundation

The Home records its interest in the net assets of the Foundation. A beneficiary of financially interrelated organizations is required to recognize their interest in the net assets of the recipient organization and adjust that interest for its share of the change in net assets of the recipient organization. The Home's interest in the net assets of the Foundation is reported as a noncurrent asset in the accompanying combined statements of financial position.

Contributions

Unconditional promises to give cash and other assets are reported at fair value at the date the promise is received. Contributions are reported as either temporarily or permanently restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified as unrestricted net assets and reported in the combined statements of activities and changes in net assets as net assets released from restrictions. Donor-restricted contributions whose restrictions are met within the same year as received are reported as unrestricted contributions in the accompanying statements of activities and changes in net assets.

Contributions of donated noncash assets are recorded at their fair values in the period received. Contributions of donated services that create or enhance nonfinancial assets or that require specialized skills, are recorded at their fair values in the period received. Unconditional promises to give that are expected to be collected within one year are recorded at their net realizable value. Conditional promises to give are not included as support until the conditions are substantially met.

Accounts Receivable and Net Resident Service Revenue

The Home grants credit without collateral to its residents, most of whom are local residents and covered by third-party payor agreements. The Home maintains an allowance for doubtful accounts for estimated losses resulting from the inability of its residents to make required payments. The allowance is based on historical collection experience and a review of outstanding accounts. Balances that are still outstanding after management has used reasonable collection efforts are written-off against the allowance.

Net resident service revenue is reported at the estimated net realizable amounts from residents, third-party payors and others for services rendered and includes estimated retroactive revenue adjustments due to anticipated third-party audits. Retroactive adjustments are considered in the recognition of revenue on an estimated basis in the period the related services are rendered, and such amounts are adjusted in future periods as adjustments become known.

Revenue under third-party payor agreements is subject to audit and retroactive adjustment. Provisions for estimated third-party payor settlements are provided in the period the related services are rendered. Differences between the estimated amounts accrued and interim and final settlements are reported in operations in the year of settlement.

Operating Indicator

The statements of activities and changes in net assets include deficiency of revenues over expenses. Changes in net assets which are excluded from deficiency of revenues over expenses, consistent with industry practice, include permanent transfers of assets to and from affiliates for other than goods and services and grants and contributions for capital purchases (including assets acquired using contributions which by donor restriction were to be used for the purposes of acquiring such assets) and the change in beneficial interest in net assets of the Foundation.

2. SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income Taxes

The Home is a nonprofit organization and is exempt from income taxes as an organization qualified under Section 501(c)(3) of the Internal Revenue Code. The Home has also been classified by the Internal Revenue Service as an entity that is not a private foundation.

For tax-exempt entities, their tax-exempt status itself is deemed to be an uncertainty, since events could potentially occur to jeopardize their tax-exempt status. As of December 31, 2012 and 2011, the Home did not have a liability for unrecognized tax benefits. The Home files informational tax returns in the U.S. federal jurisdiction and New York State. The Home is generally no longer subject to U.S. federal and state income tax examinations by tax authorities for years before 2009.

Use of Estimates

The preparation of combined financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the combined financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Reclassifications

Certain amounts in the 2011 financial statements have been reclassified to conform to the current year presentation.

3. LIQUIDITY AND OPERATING CONSIDERATIONS

The Home has experienced losses from operations amounting to \$1,166,902 and \$1,925,434 during 2012 and 2011, respectively, and has an unrestricted net deficit of \$2,873,080 and \$2,431,865 at December 31, 2012 and 2011, respectively. These losses and deficits have also resulted in the Home having significant working capital deficits. The Home did not meet certain debt covenants in 2012 and 2011; however, these defaults were cured subsequent to year-end.

The ability of the Home to continue in existence depends upon whether management can significantly improve the cash flow and profitability of the Home and minimize the risk of losses. Management is pursuing refinancing arrangements for the Home's long-term debt, which could substantially lower interest costs. During 2013, the Home is current with monthly mortgage deposits, as required under the bond agreement. Consequently, the Trustee has declared that the Home is no longer in default. Subsequent to year end, the Foundation made an unrestricted contribution of \$1,000,000, which was used to pay down accounts payable and to increase cash assets limited as to use. Management believes that these actions will provide adequate resources to meet the Home's obligations as they become due.

The financial statements do not include any adjustments related to recoverability and classification of recorded assets nor to the amounts and classifications of liabilities or any other adjustments that might be necessary should the Home be unable to continue as a going concern.

4. ACCOUNTS RECEIVABLE, NET

Accounts receivable consisted of the following at December 31:

	<u>2012</u>	<u>2011</u>
Medicaid	\$ 1,195,114	\$ 954,104
Self-pay	1,111,052	822,451
Medicare and other	<u>179,737</u>	<u>220,530</u>
	2,485,903	1,997,085
Less: Allowance for doubtful accounts	<u>(310,000)</u>	<u>(314,389)</u>
	<u>\$ 2,175,903</u>	<u>\$ 1,682,696</u>

5. NET RESIDENT SERVICE REVENUE

Concentrations

For the years ended December 31, 2012 and 2011, aggregate revenue from the Medicaid and Medicare programs accounted for 67% and 65%, respectively, of net resident service revenue.

New York State Cash Receipt Assessment

In April 2002, the State of New York approved a 6% assessment on nursing facilities' cash receipts, with the exception of Medicare cash receipts, to provide funding for workforce recruitment and retention awards authorized pursuant to Chapter 1 and subsequently amended by Chapter 82 of the Laws of 2002. Effective April 2011, April 2012, and November 2012, the State of New York implemented changes on assessment for nursing facilities' cash receipts to 7.2%, 7.0%, and 6.8%, respectively. A significant portion of this assessment is reimbursed to the Home, at varying rates depending on payor, and is included in net resident service revenue.

6. ASSETS LIMITED AS TO USE

The composition of assets limited as to use consisted of the following at December 31:

	<u>2012</u>	<u>2011</u>
Board designated	\$ 573,023	\$ 936,939
Debt service reserve	2,237,873	1,803,339
Plant replacement	<u>780,871</u>	<u>800,055</u>
	<u>\$ 3,591,767</u>	<u>\$ 3,540,333</u>

Investments consisted of the following at December 31:

	<u>2012</u>	<u>2011</u>
Assets limited as to use:		
Cash and cash equivalents	\$ 2,414,708	\$ 2,145,834
Certificates of deposit	552,000	759,152
Equity securities	256,428	101,767
Mutual funds	<u>368,631</u>	<u>533,580</u>
	<u>\$ 3,591,767</u>	<u>\$ 3,540,333</u>

6. ASSETS LIMITED AS TO USE (Continued)

Investment income and gains (losses) for assets limited as to use are comprised of the following for the years ended December 31:

	<u>2012</u>	<u>2011</u>
Investment income:		
Interest and dividend income	\$ 25,226	\$ 10,772
Net realized and unrealized losses on investments	<u>(22,521)</u>	<u>(56,567)</u>
	<u>\$ 2,705</u>	<u>\$ (45,795)</u>

Fair Value

The following are measured at fair value on a recurring basis at December 31, 2012:

	<u>Level 1 Inputs</u>	<u>Level 2 Inputs</u>	<u>Level 3 Inputs</u>	<u>Total</u>
Cash and cash equivalents	\$ 2,414,708	\$ -	\$ -	\$ 2,414,708
Mutual funds:				
Health	148,371	-	-	148,371
Emerging markets	22,175	-	-	22,175
Large blend	32,345	-	-	32,345
Trading-leveraged equity	60,350	-	-	60,350
Large value	49,380	-	-	49,380
High yield bond	56,010	-	-	56,010
Equity securities:				
Consumer goods	153,713	-	-	153,713
Financial	21,985	-	-	21,985
Services	23,080	-	-	23,080
Information technology	<u>57,650</u>	<u>-</u>	<u>-</u>	<u>57,650</u>
	<u>\$ 3,039,767</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,039,767</u>

The following are measured at fair value on a recurring basis at December 31, 2011:

	<u>Level 1 Inputs</u>	<u>Level 2 Inputs</u>	<u>Level 3 Inputs</u>	<u>Total</u>
Cash and cash equivalents	\$ 2,145,834	\$ -	\$ -	\$ 2,145,834
Mutual funds:				
Growth	35,666	-	-	35,666
Commodities	21,442	-	-	21,442
Value	79,190	-	-	79,190
Blended	146,482	-	-	146,482
Fixed	116,849	-	-	116,849
Markets	95,419	-	-	95,419
Other	38,532	-	-	38,532
Equity securities:				
Information technology	<u>101,767</u>	<u>-</u>	<u>-</u>	<u>101,767</u>
	<u>\$ 2,781,181</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,781,181</u>

7. PROPERTY AND EQUIPMENT

Property and equipment is comprised of the following at December 31:

	<u>2012</u>	<u>2011</u>
Land and land improvements	\$ 1,047,447	\$ 1,047,447
Building	17,315,773	17,313,413
Equipment	2,396,443	2,384,663
Leasehold improvements	7,510,237	7,486,549
Vehicle	80,294	80,294
Construction in progress	<u>242,822</u>	<u>2,925</u>
	28,593,016	28,315,291
Less: Accumulated depreciation	<u>(16,147,139)</u>	<u>(15,239,873)</u>
	<u>\$ 12,445,877</u>	<u>\$ 13,075,418</u>

Depreciation expense was approximately \$907,000 and \$955,000 in 2012 and 2011, respectively.

8. LONG-TERM DEBT

Long-term debt consists of the following at December 31:

	<u>2012</u>	<u>2011</u>
Series A bonds	\$ 15,050,000	\$ 15,410,000
Series B bonds	1,320,000	1,355,000
Note payable to bank	67,504	151,560
Note payable to vendor	51,782	51,782
Less: Unamortized bond discount	<u>(78,927)</u>	<u>(83,348)</u>
	16,410,359	16,884,994
Less: Current portion	<u>(421,890)</u>	<u>(498,492)</u>
	<u>\$ 15,988,469</u>	<u>\$ 16,386,502</u>

In February 2001, the Home entered into a 30-year bond agreement with the City of Syracuse Industrial Development Agency, whereby the Home received \$19,085,000 of tax-exempt Mortgage Revenue Bonds, 2001 Series A and B, payable through the year 2031 with an interest rate range of 7.375% to 9.0%. On each reset date, Series B bondholders may tender the bonds for purchase. On March 1, 2011, the Series B bonds were remarketed at an interest rate of 9.5% through February 2013.

The bonds payable are collateralized by substantially all of the assets of the Home and the Series B bonds are guaranteed by the Foundation.

The Home, under the terms of the bond agreement, is required to comply with certain financial covenants. The Home was not in compliance with certain covenants at December 31, 2012 and 2011. The Home cured its defaults subsequent to year-end.

The note payable to bank bears interest at 7.7% and is payable in monthly installments of principal and interest of \$7,746 and is due in September 2013. The Foundation has guaranteed payment of this note.

8. LONG-TERM DEBT (Continued)

The note payable to vendor is non-interest bearing, payable in monthly installments of \$2,160, and is due in March 2014.

Scheduled principal payments on long-term debt prior to classification of the bonds and note payable as current at December 31, 2012 are as follows:

	<u>Bonds Payable</u>	<u>Notes Payable</u>	<u>Total</u>
2013	\$ 420,000	\$ 93,424	\$ 513,424
2014	455,000	25,862	480,862
2015	485,000	-	485,000
2016	525,000	-	525,000
Thereafter	<u>14,485,000</u>	<u>-</u>	<u>14,485,000</u>
	<u>\$ 16,370,000</u>	<u>\$ 119,286</u>	<u>\$ 16,489,286</u>

9. TEMPORARILY AND PERMANENTLY RESTRICTED NET ASSETS

Temporarily restricted net assets are comprised of the following at December 31:

	<u>2012</u>	<u>2011</u>
Exterior renovations, landscaping and playground for the Home	\$ 89,191	\$ 98,565
Purchase of rehabilitation equipment	11,568	11,568
Capital related and other restricted funds	154,571	49,500
Charitable remainder trust	<u>91,147</u>	<u>84,523</u>
	<u>\$ 346,477</u>	<u>\$ 244,156</u>

Permanently restricted net assets are comprised of the following at December 31:

	<u>2012</u>	<u>2011</u>
Weinberg funds - principal assets of the endowment shall be preserved in perpetuity, the income from which may be used to help support the programs and activities of the Home	\$ 3,347,211	\$ 3,347,211
Auxiliary investments to be held in perpetuity	<u>81,777</u>	<u>81,777</u>
	<u>\$ 3,428,988</u>	<u>\$ 3,428,988</u>

10. TRANSACTIONS WITH AFFILIATES

During 2010, the Foundation advanced the Home \$450,000 for operational support; an additional \$130,000 was advanced in 2012. In March 2011, the Foundation granted the Home a line of credit of \$1,500,000 bearing interest at 5% annually beginning March 31, 2011. The Foundation considers the \$450,000 advance in 2010 as borrowings under the line of credit. The balance due the Foundation on the note, including interest outstanding at December 31, 2012 and 2011 was approximately \$626,000 and \$496,000, respectively, and has been reflected as long term based on an agreement with the Foundation stating they will not demand payment prior to January 1, 2014.

10. TRANSACTIONS WITH AFFILIATES (Continued)

The Home leases building space to Residential Living, SJFS, the Institute and the Foundation under various lease agreements that expire through 2041. Rental income to the Home from the affiliates was approximately \$70,000 in the years 2012 and 2011, respectively. Rental income stipulated under the lease agreements for 2013 through 2041 will be approximately \$71,000 and can be adjusted in subsequent years based on the terms of the agreements.

The Home provides payroll and administrative services to the Group Home. The Home also provides home care services to residents at the Group Home at contracted rates which amounted to approximately \$5,600 and \$34,000 for 2012 and 2011, respectively. Amount due from the Group Home total \$58,263 and \$42,698 at December 31, 2012 and 2011, respectively, and are reflected as long-term based on an agreement not to demand payment until January 1, 2014.

The Home provides payroll and administrative services to SJFS and the Institute. Amounts due from SJFS total \$48,034 and \$34,418 at December 31, 2012 and 2011, respectively. Amounts due from the Institute total \$28,021 and \$11,965 at December 31, 2012 and 2011, respectively.

The Jewish Home charged certain administrative, payroll, benefits and insurance to Residential Living in 2012 and 2011. Amounts due from Residential Living totaled \$123,813 and \$162,997 at December 31, 2012 and 2011, respectively. The 2011 total receivable balance of \$162,997 was written off by the Jewish Home as it was resolved by the respective affiliates that the obligations would not be paid. The write-off of the receivables aggregating \$162,997 has been reflected as an equity transfer in the combined statements of changes in net assets in 2011.

The Jewish Home charges rent and pays certain payroll, benefits and insurances on behalf of the Inn. Amounts due from the Inn totaled \$477,841 and \$1,110,134 at December 31, 2012 and 2011, respectively. At December 31, 2011, certain balances between the Jewish Home and the Inn were also written off as it was resolved by the respective affiliates that the obligations would not be paid. The write-off of these intercompany balances as equity transfers aggregate to \$1,110,134 and are eliminated in the combined financial statement presentation.

As a result of the Home and the Foundation being financially interrelated organizations, The Home is required to recognize its interest in the net assets of the Foundation and adjust its interest for its share of the change in the beneficial interest in net assets of Foundation in future reporting periods. At December 31, 2012 and 2011, the Home's beneficial interest in the net assets of the Foundation was \$3,591,767 and \$3,540,333, respectively.

10. TRANSACTIONS WITH AFFILIATES (Continued)

The Foundation was incorporated for the purpose of receiving contributions from the general public for the benefit of the Home, the Inn, the Group Home, the Institute and Residential Living. A summary of the Foundation's assets, liabilities, net assets and changes in net assets as of and for the year ended December 31 are as follows:

	<u>2012</u>	<u>2011</u>
Cash, investments and pledges receivable, net	\$ 6,401,218	\$ 6,443,788
Promissory notes receivable from affiliates, net	130,000	-
Other	<u>196,343</u>	<u>114,177</u>
Total assets	<u>\$ 6,727,561</u>	<u>\$ 6,557,965</u>
Total liabilities	<u>\$ 60,365</u>	<u>\$ 40,409</u>
Net assets:		
Unrestricted	2,225,688	2,279,122
Temporarily restricted	1,012,520	809,446
Permanently restricted	<u>3,428,988</u>	<u>3,428,988</u>
Total net assets	<u>\$ 6,667,196</u>	<u>\$ 6,517,556</u>
Total revenue	<u>\$ 1,150,552</u>	<u>\$ 2,136,267</u>
Total expense	<u>\$ 1,000,912</u>	<u>\$ 2,269,805</u>

Amounts due to affiliates are comprised of the following at December 31:

	<u>2012</u>	<u>2011</u>
Due from the Group Home	\$ 58,263	\$ 42,698
Due from SJFS	48,034	34,418
Due from Foundation	14,551	19,709
Due from the Institute	28,021	11,965
Due from Residential Living	<u>126,963</u>	<u>3,150</u>
	<u>\$ 275,832</u>	<u>\$ 111,940</u>

These amounts are classified in the statements of financial position at December 31 as follows:

	<u>2012</u>	<u>2011</u>
Due from affiliates	\$ 744,723	\$ 111,940
Due to affiliates - current	(468,891)	-
Due to affiliates - long-term	<u>(625,542)</u>	<u>(495,542)</u>
	<u>\$ (349,710)</u>	<u>\$ (383,602)</u>

11. RETIREMENT PLAN

Eligible employees of the Home are covered under the Menorah Park, Inc. 401(k) Plan. Non-union employees who have completed 60 days of service are eligible to participate in the Plan. The Home does not contribute to the plan.

The Home makes a contribution to the Service Employees Benefit Fund of Upstate New York, a multi-employer defined benefit plan, which covers union employees. Pension expense related to the Plan was approximately \$257,000 and \$252,000 in 2012 and 2011, respectively, and reflects increased funding requirements in 2012 and 2011 as a result of pension underfunding issues. The Home may be liable for its share of unfunded vested benefits, if any, related to the Union Plan. Information from the Union Plan's Administrator is not available to permit the Home to determine its share, if any, of unfunded vested benefits.

The risks of participating in this multiemployer plan are different from single-employer plans in the following aspects:

- Assets contributed to the multiemployer plan by one employer may be used to provide benefits to employees of other participating employers.
- If a participating employer stops contributing to the plan, the unfunded obligations of the plan may be borne by the remaining participating employers.
- If the Home chooses to stop participating in the multiemployer plan, the Home may be required to pay the plan an amount based on the underfunded status of the plan, referred to as a withdrawal liability.

The Home's participation in the Plan for the annual period ended December 31, 2012, is outlined in the table below. The "EIN/Pension Plan Number" column provides the Employee Identification Number (EIN) and the three digit plan number, if applicable. The most recent Pension Protection Act (PPA) zone status available in 2012 is for the Plan's year ended December 31, 2011. The zone status is based on information that the Home received from the Plan. Among other factors, plans in the red zone are generally less than 65 percent funded, plans in the yellow zone are less than 80 percent funded, and plans in the green zone are at least 80 percent funded. The "FIP/RP Status Pending/Implemented" column indicates plans for which a financial improvement plan (FIP) or a rehabilitation plan (RP) is either pending or has been implemented. The last column lists the expiration date of the collective-bargaining agreement to which the Plan is subject.

<u>Pension Fund</u>	<u>EIN/Pension Plan Number</u>	<u>Pension Protection Act Certified Zone Status</u>		<u>FIP/RP Status Pending/Implemented</u>	<u>Surcharge Imposed</u>	<u>Expiration Date of Collective-Bargaining Agreement</u>
		<u>2011</u>	<u>2010</u>			
Service Employees Pension Fund of Upstate New York	16-0908576/001	Red 12/31/11	Red 12/31/10	Rehabilitation Plan to begin on 1/1/12	No	6/30/14

The Home did not contribute more than 5 percent of the total contributions for the Fund for the Plan year ended December 31, 2011. At the date the financial statements were issued, Form 5500 was not available for the plan year ending December 31, 2012

12. FUNCTIONAL EXPENSES

The Home's expenses on a functional basis were as follows for the years ended December 31:

	<u>2012</u>	<u>2011</u>
Program services	\$ 15,634,267	\$ 15,440,823
General and administrative expenses	<u>956,905</u>	<u>1,547,314</u>
	<u>\$ 16,591,172</u>	<u>\$ 16,988,137</u>

13. GOVERNMENTAL PAYORS

The Home has recorded estimated net third-party payor settlements of \$921,499 and \$959,955 at December 31, 2012 and 2011, respectively, primarily for amounts due to or from Medicaid for the restructuring of the Medicaid payment system, known DOH recoupments and cash receipts assessment reconciliations.

Estimated Third-Party Settlements

The U.S. healthcare industry has become the subject of increased scrutiny by both federal and state governmental payors with respect to reimbursements providers have received for service provisions. Specific areas for review by the governmental payors and their investigative personnel include appropriate billing practices, reimbursement maximization strategies, technical regulatory compliance, etc. The stated purpose for these reviews is to recover reimbursements which the payors believe may have been inappropriate.

During 2010, the Home received from the New York State Office of the Medicaid Inspector General (OMIG) a final report on its 2002 Medicaid base year and capital costs with updated rate sheets through March 31, 2009 that resulted in liabilities of approximately \$2,036,000. Management believes that certain Medicaid adjustments were not properly considered and have engaged legal counsel to challenge the final reports. The Home is appealing the liability calculated by OMIG for issues that management believes will be settled in their favor based on reimbursement regulations and other supporting documentation. As of December 31, 2012, approximately \$527,000 has been recouped on the base year liability and no settlement has been reached with DOH.

Laws and regulations governing Medicaid and Medicare programs are extremely complex and subject to interpretation. As a result, there is at least a reasonable possibility that recorded estimates will change by a material amount in the near future.

Medicaid and Medicare reimbursed rates are subject to audit and retroactive rate adjustments by the New York State DOH and the Centers for Medicare and Medicaid Services. Estimated third-party settlements are included in the financial statements based upon the information available at year end. However, as described above, it is at least reasonably possible that those estimates will change during 2013 and future years as more information becomes available. As a result, there is at least a reasonable possibility that recorded estimates will change by a material amount in the near-term.

The Home is required to prepare and file various reports of actual and allowable costs annually. Provisions have been made in the financial statements for prior and current years' estimated final settlements. The difference between the amount recorded and the actual final settlement is recorded as an adjustment of prior years' revenue in the year the final settlement is determined.

14. CONTINGENCIES

Workers' Compensation

Prior to 2010, the Home participated with other Menorah Park entities in a self-insured trust (Trust) to provide workers' compensation coverage to its employees. Each member participating in the Trust is jointly and severally liable for the workers' compensation and employer's liability obligation of the Trust, irrespective of the subsequent termination of the Trust, the insolvency or bankruptcy of another member of the Trust or other facts or circumstances. Accordingly, the Home's financial liability in the Trust is contingent upon the financial viability of the individual members. In a report dated September 1, 2010, the New York State Workers' Compensation Board (WCB) deemed the Trust to be regulatory underfunded at December 31, 2009. To date, the regulatory underfunded position has not resulted in any formal action by the WCB, beyond additional financial and premium rate information requests and discussions to allow for closer monitoring by the WCB. On September 21, 2011, the Trust's Board of Trustees voted to close the Trust effective December 31, 2011. The Home has not been notified of any assessments resulting from participant in the Trust prior to January 2010.

Effective January 2010, the Home terminated the agreement with the self-insured trust and entered into a traditional premium-based program to provide workers' compensation benefits to its employees.

Professional and General Liability

The Home maintains professional and comprehensive general liability insurance coverage for the first \$1,000,000 per claim up to a \$3,000,000 annual aggregate loss. At December 31, 2012, the Home has not been notified of any liabilities for claims.

Third-Party Payers

Third-party payers, especially governmental funders, have increased their scrutiny of payments made to their designated service providers. Specific areas for review by governmental payers and their investigative personnel include appropriate billing practices, reimbursement maximization strategies, technical regulatory compliance, etc. The stated purpose for these reviews is to recover inappropriate reimbursements.

The Home has reviewed its internal records and policies with respect to such matters. However, due to the nature of these matters, it is difficult to estimate definitively the ultimate liability, if any, that may be incurred by the Home related to such matters.

Collective Bargaining Agreements

The Home has approximately 56% and 59% of its employees working under a collective bargaining agreement as of December 31, 2012 and 2011, respectively which expires in June 2014.

15. STATEMENT OF CASH FLOWS - SUPPLEMENTAL DISCLOSURES

	<u>2012</u>	<u>2011</u>
Cash paid for interest during the years ended December 31	<u>\$ 1,250,275</u>	<u>\$ 1,359,694</u>
Non-cash investing and financing activities:		
Accounts payable converted to term note	<u>\$ -</u>	<u>\$ 51,782</u>
Contributions of equipment	<u>\$ -</u>	<u>\$ 26,376</u>

16. SUBSEQUENT EVENTS

Subsequent events have been evaluated through May 30, 2013, which is the date the combined financial statements were issued.

**JEWISH HOME OF CENTRAL NEW YORK, INC. AND
JEWISH HOME OF CENTRAL NEW YORK SENIOR APARTMENTS, INC.**
**COMBINING STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2012
(With Comparative Totals for 2011)**

	Jewish Home of Central New York, Inc.	Jewish Home of Central New York Senior Apartments, Inc.	Eliminations	2012 Combined	2011 Combined
ASSETS:					
CURRENT ASSETS:					
Cash and cash equivalents	\$ (2,456)	\$ 16,012	\$ -	\$ 13,556	\$ 104,681
Accounts receivable, net	2,160,960	14,943	-	2,175,903	1,682,696
Prepaid expenses and other current assets	346,344	316	-	346,660	244,349
Due from affiliates	744,723	8,950	(477,841)	275,832	111,940
Total current assets	3,249,571	40,221	(477,841)	2,811,951	2,143,666
DEPOSITS HELD IN TRUST	17,164	3,401	-	20,565	38,411
ASSETS LIMITED AS TO USE	3,241,466	350,301	-	3,591,767	3,540,333
BENEFICIAL INTEREST IN NET ASSETS OF FOUNDATION	1,286,001	2,530,853	-	3,816,854	3,662,033
PROPERTY AND EQUIPMENT, net	8,508,815	3,937,062	-	12,445,877	13,075,418
DEFERRED FINANCING COSTS, net	673,769	53,702	-	727,471	787,445
Total assets	\$ 16,976,786	\$ 6,915,540	\$ (477,841)	\$ 23,414,485	\$ 23,247,306
LIABILITIES AND NET ASSETS					
CURRENT LIABILITIES:					
Current portion of long-term debt	\$ 354,386	\$ 67,504	\$ -	\$ 421,890	\$ 498,492
Accounts payable and accrued expenses	4,062,568	471,567	-	4,534,135	3,627,125
Due to affiliates	-	477,841	(477,841)	-	-
Estimated third-party payor settlements, net	921,499	-	-	921,499	959,955
Total current liabilities	5,338,453	1,016,912	(477,841)	5,877,524	5,085,572
LONG-TERM DEBT, net of current portion	12,725,506	3,262,963	-	15,988,469	16,386,502
NOTE PAYABLE TO AFFILIATE, INCLUDING INTEREST	625,542	-	-	625,542	495,542
DEPOSITS HELD IN TRUST	17,164	3,401	-	20,565	38,411
Total liabilities	18,706,665	4,283,276	(477,841)	22,512,100	22,006,027
NET ASSETS:					
Unrestricted	(2,963,379)	90,299	-	(2,873,080)	(2,431,865)
Temporarily restricted	335,365	11,112	-	346,477	244,156
Permanently restricted	898,135	2,530,853	-	3,428,988	3,428,988
Total net assets	(1,729,879)	2,632,264	-	902,385	1,241,279
Total liabilities and net assets	\$ 16,976,786	\$ 6,915,540	\$ (477,841)	\$ 23,414,485	\$ 23,247,306

The accompanying notes are an integral part of these schedules.

**JEWISH HOME OF CENTRAL NEW YORK, INC. AND
JEWISH HOME OF CENTRAL NEW YORK SENIOR APARTMENTS, INC.**

**COMBINING STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2012
(With Comparative Totals for 2011)**

	Jewish Home of Central New York, Inc.	Jewish Home of Central New York Senior Apartments, Inc.	Eliminations	2012 Combined	2011 Combined
UNRESTRICTED REVENUES, GAINS, AND OTHER SUPPORT:					
Net resident service revenue	\$ 14,126,209	\$ -	\$ -	\$ 14,126,209	\$ 13,861,502
Rental income	<u>464,699</u>	<u>1,228,362</u>	<u>(395,000)</u>	<u>1,298,061</u>	<u>1,201,201</u>
Total revenues	<u>14,590,908</u>	<u>1,228,362</u>	<u>(395,000)</u>	<u>15,424,270</u>	<u>15,062,703</u>
EXPENSES:					
Salaries and wages	7,094,416	423,060	-	7,517,476	7,486,925
Employee benefits	2,306,584	40,743	-	2,347,327	2,348,705
Supplies and other	594,913	894,766	(395,000)	1,094,679	1,332,121
Professional fees	334,957	-	-	334,957	448,731
Utilities	363,333	-	-	363,333	466,384
Other direct expenses	430,432	-	-	430,432	331,481
Purchased services	1,342,835	17,135	-	1,359,970	1,245,547
Depreciation and amortization	759,146	208,094	-	967,240	1,016,217
Provision for bad debt	95,680	-	-	95,680	82,419
Interest expense	1,056,169	293,511	-	1,349,680	1,484,916
Cash receipts assessments	<u>730,398</u>	<u>-</u>	<u>-</u>	<u>730,398</u>	<u>744,691</u>
Total expenses	<u>15,108,863</u>	<u>1,877,309</u>	<u>(395,000)</u>	<u>16,591,172</u>	<u>16,988,137</u>
Loss from operations	<u>(517,955)</u>	<u>(648,947)</u>	<u>-</u>	<u>(1,166,902)</u>	<u>(1,925,434)</u>
NONOPERATING INCOME:					
Investment income	-	83	-	83	13,999
Contributions	<u>673,104</u>	<u>-</u>	<u>-</u>	<u>673,104</u>	<u>197,755</u>
Total nonoperating income	<u>673,104</u>	<u>83</u>	<u>-</u>	<u>673,187</u>	<u>211,754</u>
Deficit (Excess) of expenses over revenues	<u>\$ 155,149</u>	<u>\$ (648,864)</u>	<u>\$ -</u>	<u>\$ (493,715)</u>	<u>\$ (1,713,680)</u>

The accompanying notes are an integral part of these schedules.

**JEWISH HOME OF CENTRAL NEW YORK, INC. AND
JEWISH HOME OF CENTRAL NEW YORK SENIOR APARTMENTS, INC.**

**COMBINING STATEMENTS OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2012
(With Comparative Totals for 2011)**

	Jewish Home of Central New York, Inc.	Jewish Home of Central New York Senior Apartments, Inc.	2012 Combined	2011 Combined
UNRESTRICTED NET DEFICIT:				
Excess of expenses over revenues	\$ 155,149	\$ (648,864)	\$ (493,715)	\$ (1,713,680)
Change in net unrealized gains (losses) on investments	-	-	-	(7,125)
Contributions for property and equipment	-	-	-	137,707
Net assets released from restrictions	52,500	-	52,500	25,000
Equity transfer to affiliate	-	-	-	(162,997)
Change in unrestricted net deficit	<u>207,649</u>	<u>(648,864)</u>	<u>(441,215)</u>	<u>(1,721,095)</u>
TEMPORARILY RESTRICTED NET ASSETS:				
Contributions for restricted purposes	-	-	-	11,112
Change in beneficial interest in net assets of Foundation	154,821	-	154,821	57,908
Net assets released from restrictions	<u>(52,500)</u>	<u>-</u>	<u>(52,500)</u>	<u>(25,000)</u>
Change in temporarily restricted net assets	<u>102,321</u>	<u>-</u>	<u>102,321</u>	<u>44,020</u>
CHANGE IN NET ASSETS	309,970	(648,864)	(338,894)	(1,677,075)
NET ASSETS (DEFICIT) - beginning of year	(2,039,849)	3,281,128	1,241,279	2,918,354
NET ASSETS (DEFICIT) - end of year	\$ (1,729,879)	\$ 2,632,264	\$ 902,385	\$ 1,241,279

The accompanying notes are an integral part of these schedules.

Internal Revenue Service
District Director

Department of the Treasury

Date: **AUG 25 1978**

Person to Contact:
Mrs. M. Welkovich
Contact Telephone Number:
212-330-7338

*Jewish Home of Central N.Y. Inc.
4101 East Genesee Street
Syracuse, N.Y. 13214*

Gentlemen:

Reference is made to your request for verification of the tax exempt status of your organization.

We are unable to furnish you with a copy of the original determination or ruling letter that was issued to your organization. However, our records indicate that exemption was granted as shown below.

A determination or ruling letter issued to an organization granting exemption under the Internal Revenue Code of 1954 or under a prior or subsequent Revenue Act remains in effect until exempt status has been terminated, revoked or modified.

Our records indicate that there has been no change in your organization's exempt status.

Sincerely yours,

hu

MARVEY M. SILVERMAN

Group Manager, Exempt Organizations

Name of Organization:

Jewish Home of Central New York Inc.

Date of Exemption Letter:

October 1942

Exemption granted pursuant to 1954 Code section 501(c) (3) or its predecessor Code section.

Foundation Classification (If Applicable):

Not a private foundation as you are an organization described in section 509 (a) (1) of the Internal Revenue Code

Economic Growth Fund Application

To apply applicants should submit:

1. A signed application.
2. A project description of no more than three (3) pages including:
 - a. Description of the project, its core activities and goals
 - b. Number of persons and geographic distribution to be served directly by the project.
 - c. Detailed description of all sources and uses of funding required to complete the project as well as identifying funds that have already been committed.

**Applicants may be required to submit additional information that the Office of Economic Development deems necessary*

Organization Name:	Greater Watertown North Country Chamber of Commerce		
Mailing Address:	1241 Coffeen Street		
City:	Watertown	State:	New York
		Zip:	13601
Phone:	(315) 788-4400	Fax:	(315) 785-3369
Contact Person:	Lynn M. Pietroski		
Email Address:	lpietroski@watertownny.com		
Executive Director/ President:	Lynn M. Pietroski		
Executive Director/ President's Email:	lpietroski@watertownny.com		
Title of Proposed Project:	North Country Procurement Technical Assistance Program		
Primary Purpose of Proposed Project:	Government contracting and bid matching		
Estimated Project Start Date:	Sep 1, 2014	Estimated End Date:	Aug 31, 2015
Total Project Budget:	116,000		
Amount of Funding Requested:	10,000		
Primary Purpose of Requested Funds:	To expand and strengthen procurement services in Onondaga County		
Type of Funding Requested:	Economic Growth Fund		

I have read paragraph 4.2 of the instructions and understand that the applicant must identify in writing and state the reasons for withholding information it deems proprietary and is requesting not be made publicly available.

Please check here if you have marked information as confidential/proprietary.

Title  Date:



Summary of Accomplishments - January 2014

The North Country PTAC was established in 2008, and works with any size business to market and sell to the government. PTAC support to businesses includes registration in systems such as the System for Award Management (SAM), identification of contract opportunities, help in understanding requirements and in preparing and submitting bids. PTACs are the bridge between buyer and supplier, bringing to bear their knowledge of both government contracting and the capabilities of contractors to maximize fast, reliable service to our government with better quality and at lower costs. We are proud of wide range of accomplishments that have already been achieved by the PTAC clients.

Client Awards: North Country PTAC clients have reported 120 awards that have exceeded over \$125 million dollars in value. The majority of the awards have been in the construction and manufacturing services. Most of the small businesses that were awarded these contracts have certifications as a HUBZone, Veteran owned, Service Disabled Veteran, Disadvantaged (8a), and Women owned companies. All of the awardees are located in the primary service area of Jefferson, Lewis, Oswego, Oneida, St. Lawrence, Franklin, Clinton, Essex, Herkimer, Hamilton and Onondaga Counties.

Workshops and Outreach Events: The PTAC has sponsored, co-sponsored, and participated in 115 events since our inception. Many of these events attended are based on the topics of economic development, procurement, and outreaches for veterans, women owned business, and Native American business. The PTAC hosted workshops include: PTAC Overview, Selling to the Government, Introduction to Federal Contracting, Sub-Contracting as a Market Strategy, FAR training, small business set-asides, information on individual Certifications and the Annual Selling to the Government Matchmaker.

Resource Center: The PTAC offers unique information for government procurement and has also assisted non-profits and municipalities with working with the government. The PTAC has assisted Fort Drum, FEMA, Department of Veteran Affairs, Department of Defense, Defense Logistics Agency and the Development Authority with market research to find qualified contractors. Also the PTAC has been a source for farmers to obtain the proper registrations for federal grants. Many of our clients benefit from our bid matching program which electronically matches them with open opportunities in government contracts, along with helping subcontractors meet the prime agencies.

Relationships with Economic Development Agencies: The North Country PTAC has developed strong relationships with the Small Business Administration (Syracuse district office), the Small Business Development Center (Watertown, Utica, Canton, and Syracuse Offices), New York Business Development Corporation (Watertown, Syracuse, Binghamton, and Albany), Syracuse WISE center, and the local JDCs, IDAs, and LDCs. The PTAC serves as a complement to the existing agencies that assist businesses. A system and practice of cross referrals has been created to coordinate the various services to assist small businesses.

General Information:

- ✓ Program started in October 2008
- ✓ Current Client Base = 386
- ✓ Staff = Program Manager, Procurement Counselor
- ✓ Program Host = Greater Watertown – North Country Chamber of Commerce
- ✓ Administrator = Department of Defense / Defense Logistics Agency
- ✓ Funding Partners = New York Business Development Corporation
Greater Watertown – North Country Chamber of Commerce
Department of Defense / Defense Logistics Agency
Development Authority of the North Country
Wladis Law Firm
Bowers and Company CPAs PLLC



The North Country PTAC (Procurement Technical Assistance Center) serves as a resource for businesses pursuing and performing under contracts with the Department of Defense, other federal agencies, state and local governments and with government prime contractors. Working under cooperative agreements with the Defense Logistics Agency (DLA) and Greater Watertown – North Country Chamber of Commerce we provided our program free of charge.

PTAC support to businesses includes: registration in systems such as the System for Award Management (SAM), New York Women/Minority Owned Business, and identification of contract opportunities, assistance in understanding requirements and in preparing and submitting bids. We also work with government agencies to identify qualified vendors to work with, and large businesses to find potential sub-contractors.

PTAC is the bridge between buyer and supplier, bringing our knowledge of both government contracting and the capabilities of contractors to maximize fast, reliable service to our government with better quality and at lower costs. Counseling we provide are a wide range of services including classes and seminars, individual counseling and easy access to bid opportunities, contract specifications, procurement histories, and other information necessary to successfully compete for government contracts.

The North Country PTAC added Onondaga County in late 2012 after the request by DLA. The focus on Onondaga County is a unique one based on: 1) The large number of businesses in the county 2) Population 3) Resource partners 4) Proximity to the North Country PTAC office. After reviewing and weighing our options we decided it was in the programs best interest to add Onondaga County as part of our service area. Over the past couple of years, we have an overwhelming number of new clients from Onondaga County. Of the last 100 clients (approximately one year time frame) we have added, 49 have been from Onondaga, 27 more than the next closest county (Jefferson).

Currently, we utilize space at the WISE Business Center at the Tech Garden. The WISE center has provided us with office space when needed. Currently that is once a month, however we are in Onondaga County for workshops with the Small Business Administration, Small Business Development Center, SCORE, or WISE Center. Success in Onondaga County of the last two years includes working with 87 businesses, and from those businesses they have received 109 federal awards valued at \$27,939,625.02.

With the submission of the 2014-2015 grant, we have a proposed budget of \$116,000, of which 50% of that amount is a cash match requirement from the communities we serve. We receive funding from various organizations in the 11 county coverage areas, more specifically from areas such as Onondaga, Jefferson, Lewis, and St. Lawrence Counties. Current funders include: Development Authority of the North Country, Wladis Law Firm, Scalfone Law Firm, New York Business Development Corporation, Stephens Media Group, and the host organization, the Greater Watertown North-Country Chamber of Commerce.

If additional funding is received from the Onondaga area, it is PTAC's goal to be in the Syracuse Region 3 to 4 times a month. We would be available to meet with clients or potential clients at the Onondaga Economic Development Agency while utilizing other days doing site visits and events. Our goal would be to add approximately 30-40 new clients to work with PTAC for Onondaga County throughout the next year and approximately 100 follow-up (continuing training) for current clients. We would be looking at 15-20 hours of counseling time a month in Onondaga County, excluding counseling time over the phone or email correspondence.

We would provide quarterly reports reflecting the work, clients, and awards in Onondaga County.

Please see some stats regarding the geography of the PTAC.

County	#of Firms	Population	Size	Unemployment	PTAC Active Clients	Year PTAC Covered
Jefferson	7,213	120,262	1,857	8.3	135	2008
Lewis	1,965	27,224	1,290	8.2	19	2008
St. Lawrence	6,957	112,232	2,821	9.1	44	2008
Oswego	7,192	121,700	1,312	8.8	13	2011
Oneida	15,302	233,556	1,213	7.4	36	2011
Franklin	3,513	51,795	1,697	8.2	6	2012
Clinton	5,287	81,654	1,118	8.1	9	2012
Essex	4,622	38,961	1,916	7.0	2	2012
Hamilton	684	4,778	1,808	4.2	0	2012
Herkimer	1,157	64,508	1,458	6.9	7	2012
Onondaga	36,708	466,852	806	6.9	87	2012
Uncovered NYS Counties (Greater Albany)					42	

*firms by 2007 Census data

*population from 2012 statistics

*size in squared miles

*unemployment August 2013