

Subject: New submission ALBANY Arts, Culture, and Tourism Application

Date: Thursday, June 22, 2023 at 12:42:03 PM Eastern Daylight Time

From: jnytko@govsol.org

To: jnytko@govsol.org

General Information
Date of application
06/22/2023
Name of Entity
Palace Performing Arts Center, Inc
Entity TIN, EIN or Social Security Number
14-1708151
Entity physical address
19 Clinton Ave Albany, NY 12207 United States Map It
Is the physical address different from the mailing address?
No
Website (if available)
https://palacealbany.org
Primary Contact Information
Primary contact name
Julia Elbaum
Primary contact title
Director of Finance
Primary contact phone
(518) 465-3335
Primary contact email
jelbaum@palacealbany.org
What is the primary contacts preferred method of contact?
Email
Entity Info and Structure
Which structure best describes the entity?
Non-profit organization
What is the date of establishment?
05/10/1988

If applicable, is the entity a W/MAM (Minority or Women-Owned Business Entity)?

No

Have you or the entity ever received any form of COVID-19 relief funds or loans specific to the negative impacts of the Pandemic?

Yes

If "Yes" above, please specify the type(s) and amount(s).

Payroll Protection Plan \$328,100.00
Shuttered Venue Operators Grant \$33,432,096.23
New York State Council on the Arts \$25,000
Capitalize Albany \$2,500

General Project Information

Describe the arts/cultural/tourism activities your organization provides in Albany County.

THE PALACE PERFORMING ARTS CENTER OF ALBANY BRINGS WORLD-CLASS ARTS AND ENTERTAINMENT TO NEW YORK'S CAPITAL REGION, GREATLY ENHANCING THE AREA'S CULTURAL AND ECONOMIC DEVELOPMENT.
IN SUPPORT OF THIS MISSION...

A broad range of performances are presented for a diverse audience in the historic Palace theatre, and the venue is made available as a community center for public gatherings.

The work of local arts organizations is significantly advanced through strategic collaboration.

Arts programming is made accessible for young people in our community.

Partnerships are forged with local businesses and charitable organizations, making downtown Albany and the greater region a more vibrant destination for residents and visitors, and contributing positively to the area's continued development.

If an award is made, describe how Albany County will benefit. Where possible, please quantify impact.

The Palace will be able to continue to rebuild its programming, which benefits residents, tourists, and local business, including restaurants, hotels and rideshare services. The increased traffic also increases concessions sales at the Palace, which generates additional sales tax revenue for the County.

If an award is made, describe how the funds will help you to sustain your operations in Albany County.

The Palace only thrives when there is programming. Any increase in programming increases the revenue that is generated to support the Palace, which provides over 100 jobs. When there is a decrease in programming, the need for staff decreases and the negative economic impact on surrounding businesses is enormous. Many restaurants and bars increase their hours when there is an event at the Palace, which means more jobs and more tax revenue for the County.

Describe the extent to which the COVID-19 pandemic increased or decreased demand for your services. As an option, you may attach to this application any optional information that supports you're the service increase or decrease being described below.

The Palace Theatre was completely closed by the governmental mandates during the pandemic, so initially, there was no demand for our venue. Because the building was closed to the public, we eventually found several ways to continue our vital place in the community from hosting a weekly food pantry outside, under our marquee, to recording and livestreaming musical performances from our lobby and outside, with no public attendance. Most of our staff was laid off, and no revenue was generated.

Please select the grant opportunity you wish to apply to

Arts, Culture, and Tourism (ACT) Recover Grants (Up to \$50,000)

Project Information – Recovery Grant

What amount of funding is being requested?

\$50,000.00

Provide the total amount of lost revenue/additional expenses attributable to the COVID-19 Pandemic.

\$2,800,000

Operating Revenue Fiscal Year 07/01/2018-06/30/2019 was \$5,996,988.54

Operating Revenue 07/01/2019-03/12/2020 was \$3,207,444.39

After the closure on March 12, 2020, Operating Revenue 03/13/2020-06/30/2020 was \$161,872.50

Sustainable Operating Model: Describe how your organization adapted its operations to respond to (a) the immediate impacts of the COVID-19 Pandemic and (b) any long-term trends brought about by the COVID-19 Pandemic.

We laid off most of our staff, and continued to cut staff and hours until the Federally funded Shuttered Venue Operators Grants became available in June of 2021. Once we were allowed to reopen, we were limited to the number of patrons we could allow in the building, so we had to adjust our programming to fit that limited model. Like most businesses, vaccinations, masks, and social distancing became the norm.

After the pandemic, we switched to 100% digital tickets, and continued with some of our online programming. We eventually stopped requiring vaccination status unless the Artists requested it, and staff were no longer required to wear masks.

Describe how requested funds will help the entity recover from the negative impacts of the COVID-19 pandemic.

The Palace will be able to continue to rebuild its programming, which increases the revenue that is generated to support the Palace, which increases jobs and tax revenues. The Palace will continue to stabilize the building infrastructure, which benefits the patrons and the staff.

Does the entity possess a financial management system that provides records that can identify the sources and application of ARPA funds if an award is made? Please explain below:

Yes

If "Yes" above, please provide details about the type of financial system that is utilized by the entity

We use Quickbooks, which has multiple data fields which can delineate by Category, Function, Product and Sources of Revenue and Expenses.

Tax Information

Please upload Federal tax returns for 2019

- [Palace-Performing-Arts-Center-Signed-Form-990-FY2019-2020.pdf](#)

Please upload Federal tax returns for 2020

- [Palace-Performing-Arts-Center-Signed-Form-990-FY-2020-2021.pdf](#)

Please upload Federal tax returns for 2021

- [Palace-Performing-Arts-Center-Signed-Form-990-FY2021-2022.pdf](#)

If available, please provide your Unique Entity Identifier (UEI) from SAM.gov

VZPFHKA6L7B8

Risk Assessment

Has the entity adopted and/or implemented policies relating to: records retention, conflict of interest, code of ethics, and/or nondiscrimination policies?

Yes

If "Yes" above, please specify which policies have been adopted

Records Retention, Conflict of Interest, Code of Ethics and Non-discrimination Policies

Is the entity properly insured?

Yes

If "Yes" above, please specify which types of insurance(s) are held and the limit(s).

Liability \$54,558,180 + \$500,000+\$500,000 D&O \$2,000,000 + \$2,000,000 +\$1,000,000

Does the entity have a financial management system?

Yes

If "Yes" above, please provide details about the financial management system.

We use Quickbooks, which has multiple data fields which can delineate by Category, Function, Product and Sources of Revenue and Expenses.

Has there been any change in the entity's key staffing positions in the last 2 years?

No

Has the entity previously done work for the Federal government (i.e. Is the entity experienced in managing Federal funds)?

No

The County is careful about identifying and avoiding conflicts of interest, especially with grants awarded through the County. A conflict of interest arises when a person's self-interest and professional interest or public interest intersect. In this situation, there is the potential for biased professional judgment and lack of objectivity which creates a serious conflict when one of the interests can benefit financially or personally from actions or decisions made in the official capacity. A conflict of interest exists whether or not decisions are affected by a personal interest; there only needs to be the possibility of bias for a conflict. If your organization knows of a possible conflict of interest with your application for funds please disclose that information here. Otherwise write "None."

None

Certifications

US Treasury Reporting & Compliance Acknowledgment 1

- I Have Been Provided a Copy and Understand the U.S. Treasury's Compliance and Reporting Guidance for State and Local Fiscal Recovery Funds (see link or PDF included at the top of page)

US Treasury Reporting & Compliance Acknowledgment 2

- Should the County Allocate ARPA Funds, I am Able to and Pledge to Adhere to ALL Compliance and Reporting Requirements of the U.S. Treasury as it relates to any State and Local Fiscal Recovery Funds

US Treasury Reporting & Compliance Acknowledgment 3

- I Understand the County Will Contact me if/when Additional Information is Needed and that Information will be Promptly Provided to the County to Support Reporting Requirements

US Treasury Reporting & Compliance Acknowledgment 4

- If for Any Reason I am Unable to Comply with the U.S. Treasury's Compliance and Reporting Requirements I will Immediately Notify the County in writing by email or letter

US Treasury Reporting & Compliance Acknowledgment 5

- All Information Submitted in this Application is True & Accurate

Electronic Signature Agreement

- I Agree

Type name

Julia Elbaum

