



ECONOMIC DEVELOPMENT & PLANNING | INDUSTRIAL DEVELOPMENT AGENCY | LOCAL DEVELOPMENT CORPORATION

Tioga County Industrial Development Agency
June 3, 2020 – 4:30 pm
Ronald E Dougherty County Office Building
56 Main Street, Owego, NY 13827
Agenda

Call to Order and Introductions

Attendance

IDA Board Members

Roll Call: J. Ceccherelli, K. Gillette, A. Gowan, T. Monell, M. Sauerbrey, J. Ward, E. Knolles

Absent:

Excused:

Guests: C. Curtis, C. Haskell, L. Tinney, J. Meagher

Privilege of the Floor: None

Approval of Minutes

- A. [May 6, 2020 Regular Meeting Minutes](#)
- B. [May 22, 2020 Loan Committee Minutes](#)

Financials

- A. [Balance Sheet](#)
- B. [Profit & Loss](#)
- C. [Transaction Detail](#)

ED&P Update: L. Tinney

Project Updates: C. Curtis

- A. Owego Gardens II

New Business: C. Curtis

- A. V&S New York Galvanizing Sign

Old Business: C. Curtis

- A. Public Authority Accountability Act (PAAA)
 - 1. Audit Committee Report: A. Gowan, E. Knolles, J. Ward
 - a. Nothing to report
 - 2. Governance Committee: J. Ceccherelli, A. Gowan, E. Knolles
 - a. Nothing to report
 - 3. Finance Committee: J. Ceccherelli, A. Gowan, K. Gillette
 - a. Nothing to report
 - 4. Loan Committee: S. Thomas, A. Gowan, R. Kelsey, K. Dougherty, D. Barton, J. Ward, J. Ceccherelli
 - a. County COVID-19 Emergency Relief Loan Program
 - 1. TDS Construction - \$10,000 loan approved; closed 5/29/20



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PILOT Updates: C. Curtis

A. Sales Tax Exemptions Update: C. Curtis

1. V&S New York Galvanizing – \$636,096.86/ Authorized \$771,000
2. Best Buy – \$535,006.42/ Authorized \$1,028,429

Motion to move into Executive Session pursuant to Public Officers Law Section 105

Next Meeting: Wednesday July 1, 2020

Adjournment

Tioga County Industrial Development Agency

May 6, 2020 • 4:30 p.m. • Ronald E. Dougherty County Office Building

56 Main Street, Owego, NY 13827

DRAFT

Regular Meeting Minutes via Zoom Phone Conference

- I. **Call to Order and Introductions** – Chairwoman J. Ceccherelli called the meeting to order at 4:30 p.m.
- II. **Attendance** –
IDA Board Members:
A. Roll Call: J. Ceccherelli, K. Gillette, A. Gowan, M. Sauerbrey (*arrived @ 4:35 p.m.*), T. Monell, J. Ward, E. Knolles
B. Absent: None
C. Excused: None
D. Guests: C. Curtis, L. Tinney, J. Meagher C. Haskell, M. Freeze
- III. **Privilege of the Floor – None**
- IV. **Approval of Minutes**
- A. April 1, 2020 Regular Board Meeting Minutes (Zoom phone conference)
Motion to approve April 1, 2020 Regular Board meeting minutes via Zoom phone conference, as written. (T. Monell, E. Knolles)
- | | |
|----------------|--------------------|
| Aye – 6 | Abstain – 0 |
| No – 0 | Carried |
- B. April 22, 2020 Loan Committee Meeting Minutes (Zoom phone conference)
Motion to approve April 22, 2020 Loan Committee meeting minutes via Zoom phone conference, as written. (T. Monell, E. Knolles)
- | | |
|----------------|--------------------|
| Aye – 6 | Abstain – 0 |
| No – 0 | Carried |
- C. April 28, 2020 Loan Committee Meeting Minutes (Zoom phone conference) -
Motion to approve April 22, 2020 Loan Committee meeting minutes via Zoom phone conference, as written. (T. Monell, E. Knolles)
- | | |
|----------------|--------------------|
| Aye – 6 | Abstain – 0 |
| No – 0 | Carried |

V. **Financials** – The following financial reports were reviewed. C Curtis reported the Waverly Trade Center Grant was disbursed and adjustment was made to reflect the correct account. All other accounts are in order.

- A. Balance Sheet
- B. Profit & Loss
- C. Transaction Detail

Motion to acknowledge financials, as presented. (A. Gowan, K. Gillette)

Aye – 6 Abstain – 0
No – 0 Carried

VI. **ED&P Update: L. Tinney**

A. COVID-19 Related Activities:

1. Compiling data on the 255+ surveys returned to date.
2. In the process of developing a second survey, as it is believed responses submitted this round might be different.
3. Established COVID-19 Emergency Relief Loan Program for small businesses and noted four loans have been approved totaling \$75,000 to date leaving a remaining balance of \$400,000 for additional loans. Additional 8-10 loans are in process with several inquiries.
4. Launches COVID-19 web page specific to business assistance.
5. Created Tioga County Economic Recovery Advisory Council consisting of 26 members. To date, two meeting has been conducted. In the process of creating sub-groups specific to industry or sector.
6. Established Foundation Coalition fund to assist not-for-profit organizations with grants. J. Ward inquired about the details of the Foundation Coalition grants. L. Tinney reported information is on the Foundation Coalition webpage and ED&P Community Development Specialist, Abbey Hendrickson is overseeing the effort with Tioga Opportunities, Inc. administering the pass through funds.
ACTION: A. Hendrickson will contact J. Ward directly.
7. Participated in SBDC Lunch & Learn seminar
8. Participating in weekly Tioga County press conferences with Chairwoman Sauerbrey.
9. Participating in bi-weekly Economic Development Organization meetings consisting of eight counties across the region sharing information and brainstorming to create a unified approach to re-open.
10. Local grants are on hold, per State. No timeframe as to when this will change, however, could be dependent on whether the Federal government assists the State.
11. Re-opening Plan consists of four Phases. Phase 1 set to open on May 15, 2020 for manufacturing, construction, and some retail with curbside availability, however, unclear as to what “some retail” consists of. Collaborated with the Chamber of Commerce to develop a template for businesses to use as a guide for establishing re-open plan/protocols.

B. Other Activities:

1. Received additional funding (\$560,000) for Land Bank to continue efforts. Currently, there are six properties waiting sale closings.
2. Census 2020 outreach continues. To date, Tioga County has a 62% self-response rate and is listed as second highest in the State.
3. Agricultural 8-Year District Review for District #1 is ongoing.
4. Continue to work with DRI project owners to complete gathering of required information.
5. Planning had two 239 Reviews that were both recommended for approval. One site plan

review for a commercial plaza in the Town of Richford and one site plan review/area variance for former Thompson's Grocery (Public Well project).

6. Southern Tier Network Broadband Study is in process. USDA application approval anticipated for August 2020.
7. Workforce Pipeline Study interviews completed and draft report submitted.
8. Three Restore NY projects are nearing disbursements. Disbursements held at the State level, however informed this is a matter of process and not funding, as assurance has been given that funding is available.

VII. Project Updates: C. Curtis

- A. Owego Gardens II – Wetland permit anticipated. It is also anticipated that SUEZ Water will sign the Department of Health form next week. Fagan Engineers will begin the four-week bid process to coincide with the Department of Health review.
- B. Monkey Run FEMA Grant
 1. Site Inspection Report – C. Curtis provided a copy of the signed report to the Board.
- C. Lounsbury/Town of Nichols Zone Change - C. Curtis reported the zoning change was approved.

VIII. New Business: C. Curtis

- A. Upstate Shredding Grant Disbursement – C. Curtis reported pass through funds of \$232,500 were disbursed with one additional disbursement anticipated for 2021 for completion.
- B. Nichols Cross Dock Resolution -
Motion to authorize the Chairwoman, on behalf of the agency, to enter into an IDA consent and estoppel agreement with Norman Cross-Nichols, LLC allowing Norman Cross-Nichols, LLC to transfer its interests in the June 30, 2021 Nichols Cross Dock, LLC Lease/Leaseback Transaction and all closing documents thereof, to CPI Nichols I, LLC and CPI Nichols II, LLC.
(M. Sauerbrey, A. Gowan)

Aye – 7 **Abstain – 0**
No – 0 **Carried**

IX. Old Business: C. Curtis

- A. Public Authority Accountability Act (PAAA)
 1. Audit Committee Report: A. Gowan, E. Knolles, J. Ward
 - a. Nothing to report.
 2. Governance Committee: J. Ceccherelli, A. Gowan, E. Knolles
 - a. Amendment of Bylaws to incorporate the availability of conducting telephone and video conferencing when in-person meetings are unable to occur.
Motion to approve Bylaw Amendment to incorporate the availability of conducting telephone and video conferencing when in-person meetings are unable to occur.
(J. Ward, K. Gillette)

Aye – 7 **Abstain – 0**
No – 0 **Carried**

3. Finance Committee: J. Ceccherelli, A. Gowan, K. Gillette
 - a. COVID-19 bank account established for USDA funds.
4. Loan Committee: S. Thomas, A. Gowan, R. Kelsey, K. Dougherty, D. Barton, J. Ward, J. Ceccherelli
 - a. County COVID-19 Emergency Relief Loan Program –
 1. B&B Automotive Restoration, Inc. – application not approved.
 2. Rock Oak Lumber - \$25,000 loan approved; closed 4/28/2020.
 3. Reilly Brothers Seafood - \$25,000 loan approved; closed 4/28/2020.

4. Belva, LLC - \$15,000 loan approved; closed 4/28/2020.
5. Hygge Home - \$10,000 loan approved; closed 4/30/2020.

X. PILOT Update: C. Curtis

A. Sales Tax Exemptions Update: C. Curtis

1. V&S New York Galvanizing – C. Curtis reported V&S is submitting monthly sales tax reports and, to date, the company has used \$624,380.93 of their allowable \$771,000 sales tax exemption.
2. Best Buy – C. Curtis reported Best Buy is submitting monthly sales tax reports and, to date, the company has used \$423,920.98 of their allowable \$1,028,429.
3. Spencer-Tioga Solar – C. Curtis reported an amended final report and letter of request for an increase of \$70,135.42 of sales and use tax exemption due to NYSEG taxes in this amount.

Motion to approve resolution increasing the amount of the sales and use tax exemption for the Spencer-Tioga Solar, LLC Project from \$697,137.75 to \$767,273.17 and an extension of the sales and use tax exemption agreement from May 24, 2018 through, and including, May 31, 2020. (A. Gowan, T. Monell)

Aye – 7	Abstain – 0
No – 0	Carried

B. PILOT Employment Report – C. Curtis reported the PILOT Employment Report would be presented annually to the Board as one of the NYS Comptroller’s audit recommendations. This report is for 2019 and reflects 708 jobs due to PILOT agreements.

XI. Executive Session: An Executive Session was not conducted.

XII. Adjournment: A. Gowan motioned to adjourn the meeting at 4:56 p.m.

XIII. Next Meeting: Wednesday, June 3, 2020 at 4:30 p.m. Legislative Conference Room.

Respectfully submitted,

Cathy Haskell

IDA Executive Assistant



Tioga County IDA
Loan Committee Phone Conference Meeting
May 22, 2020 – 9 am
Minutes

Members: S. Thomas, R. Kelsey, K. Dougherty, D. Barton, A. Gowan, J. Ward, J. Ceccherelli
Present: S. Thomas, D. Barton, A. Gowan, J. Ward, J. Ceccherelli
Guests: C. Curtis, L. Tinney

A. Gowan called the meeting to order at 9:05

New Business

A. Tioga County COVID-19 Emergency Relief Loan Program

1. Loan Committee Chair – A. Gowan nominated as temporary Chair.

4. Loan Committee Recommendations

a. TDS Construction – Recommend modified approval in amount of \$10,000;
requested \$19,000 included intent to pay non-pandemic related 2019 income taxes.

Aye – 5 Abstain – 0

No – 0 Carried.

Adjourned: Meeting adjourned at 9:29 am

Tioga County Industrial Development Agency

06/01/20

Balance Sheet

Accrual Basis

As of May 31, 2020

	May 31, 20	May 31, 19	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Restricted Cash Accounts			
COVID-19	390,000.00	0.00	390,000.00
Community- Facade Improvement	122,469.10	81,975.02	40,494.08
CCTC- Industrial Park	11,995.37	11,995.37	0.00
USDA Funds			
CCTC- Loan Loss Reserve	40,451.72	40,433.16	18.56
TSB- IRP 2016 (Formerly IRP 4)	131,100.85	117,846.79	13,254.06
TSB- RBEG	124,471.49	125,584.62	-1,113.13
TSB- marketing	1,478.03	1,477.63	0.40
Total USDA Funds	297,502.09	285,342.20	12,159.89
Total Restricted Cash Accounts	821,966.56	379,312.59	442,653.97
CCTC- CDs			
Land Acquisition (879)	540,715.81	534,542.01	6,173.80
Capital Improvement (284)	318,847.13	315,216.99	3,630.14
Total CCTC- CDs	859,562.94	849,759.00	9,803.94
Temporarily Restricted Cash Acc			
TSB-Owego Gardens	112,712.35	22,661.35	90,051.00
TSB-Crown Cork and Seal	300,105.67	300,105.67	0.00
Community- BestBuy PILOT Acct.	570,310.03	570,208.54	101.49
Total Temporarily Restricted Cash Acc	983,128.05	892,975.56	90,152.49
Unrestricted Cash Accounts			
TSB ICS	1,861,041.21	2,139,881.68	-278,840.47
TSB- checking	35,546.58	343,838.53	-308,291.95
TSB- general fund	125,652.70	125,560.48	92.22
Total Unrestricted Cash Accounts	2,022,240.49	2,609,280.69	-587,040.20
Total Checking/Savings	4,686,898.04	4,731,327.84	-44,429.80
Other Current Assets			
COVID-19 ERLP			
C-5-A	10,000.00	0.00	10,000.00
C-4-A	10,000.00	0.00	10,000.00
C-3-A	25,000.00	0.00	25,000.00
C-2-A	15,000.00	0.00	15,000.00
C-1-A	25,000.00	0.00	25,000.00
Total COVID-19 ERLP	85,000.00	0.00	85,000.00
Accounts Receivable 1300.01	395,041.19	730,888.89	-335,847.70
Allowance for Doubtful Accounts	-35,000.00	-35,000.00	0.00
Commercial Facade Loan Program			
Loan Rec - 2017-01-C	31,250.00	38,750.00	-7,500.00
Loan Rec - 2018-03-C	15,625.00	18,750.00	-3,125.00
Loan Rec - 2018-02-C	403.50	2,061.00	-1,657.50
Loan Rec - 2018-01-C	5,670.02	7,320.02	-1,650.00
Loan Rec - 2017-03-C	5,820.00	8,570.00	-2,750.00
Loan Rec - 2017-02-C	22,710.88	28,118.18	-5,407.30
Loan Rec - 2016-03-C	8,204.04	10,938.84	-2,734.80
Loan Rec - 2016-02-C	17,361.32	25,000.16	-7,638.84
Loan Rec - 2016-01-C	3,515.92	5,197.38	-1,681.46
Loan Rec - 2015-06-C	8,048.86	11,707.46	-3,658.60
Loan Rec - 2014-01-C	508.42	2,542.90	-2,034.48
Loan Rec - 2015-05-C	6,290.67	8,984.46	-2,693.79
Total Commercial Facade Loan Program	125,408.63	167,940.40	-42,531.77
RBEG			
RBEG Loan Rec 2020-01	10,000.00	0.00	10,000.00
Loan Rec - RBEG 2019 -06	73,921.31	80,000.00	-6,078.69
Total RBEG	83,921.31	80,000.00	3,921.31
IRP 4			
Loan Rec 2019-07-A	40,000.00	0.00	40,000.00
Loan Rec - 2019 - 06A	92,403.96	100,000.00	-7,596.04
Loan Rec 2018-02-A	7,654.00	8,901.28	-1,247.28
Loan Rec 2018-01-A	64,676.51	67,350.91	-2,674.40
Loan Rec 2017-05-A	10,330.52	14,267.54	-3,937.02
Loan Rec 2017-04-A	34,421.50	35,984.32	-1,562.82
Loan Rec 2017-03-A	14,836.66	16,240.67	-1,404.01

Tioga County Industrial Development Agency

06/01/20

Balance Sheet

Accrual Basis

As of May 31, 2020

	May 31, 20	May 31, 19	\$ Change
Loan Rec 2017-02-A	51,901.82	68,345.93	-16,444.11
Loan Rec 2017-01-A	18,196.59	20,194.53	-1,997.94
Loan Rec 2016-01-A	9,592.60	17,943.28	-8,350.68
Loan Rec 2015-03-A	0.00	4,435.22	-4,435.22
Loan Rec 2009-02-A	50,651.58	51,251.58	-600.00
IRP 4 - Other	-306.00	0.00	-306.00
Total IRP 4	394,359.74	404,915.26	-10,555.52
IRP 3			
Loan Rec 2007-08-A	18,942.90	24,469.33	-5,526.43
Total IRP 3	18,942.90	24,469.33	-5,526.43
IRP 2			
Loan Rec 2011-03-A	21,851.07	31,604.49	-9,753.42
Total IRP 2	21,851.07	31,604.49	-9,753.42
Total Other Current Assets	1,089,524.84	1,404,818.37	-315,293.53
Total Current Assets	5,776,422.88	6,136,146.21	-359,723.33
Fixed Assets			
Land- Mitchell	58,453.51	58,453.51	0.00
Equipment			
2012 computer upgrade	1,436.88	1,436.88	0.00
Equipment - Other	264.00	264.00	0.00
Total Equipment	1,700.88	1,700.88	0.00
Land- Cavataio	2,500.00	2,500.00	0.00
Land-general	601,257.05	591,057.05	10,200.00
Land-Louns			
Lopke	8,993.03	8,993.03	0.00
Town of Nichols	20,000.00	20,000.00	0.00
Berry	2,202.31	0.00	2,202.31
Hess	259,561.43	259,561.43	0.00
Land-Louns - Other	139,612.53	139,612.53	0.00
Total Land-Louns	430,369.30	428,166.99	2,202.31
Land 434	376,800.36	376,800.36	0.00
Railroad Improvements	1,979,330.50	1,979,330.50	0.00
Z Accumulated Depreciation	-1,197,077.10	-1,175,790.43	-21,286.67
Total Fixed Assets	2,253,334.50	2,262,218.86	-8,884.36
TOTAL ASSETS	8,029,757.38	8,398,365.07	-368,607.69
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Accrued Expenses	453.05	462,389.00	-461,935.95
2100 - Payroll Liabilities	0.00	1,646.82	-1,646.82
PILOT Payments			
Spencer-Tioga Solar	89,600.00	0.00	89,600.00
Gateway Owego, LLC	1,600.00	1,500.00	100.00
Crown Cork and Seal	300,000.00	299,971.46	28.54
+ · 231 Main Town/County	0.00	-0.01	0.01
Owego Gardens	23,078.00	22,627.00	451.00
School - 231 Main Street	0.00	0.01	-0.01
CNYOG	0.00	274,971.49	-274,971.49
Best Buy PP	570,000.00	570,000.00	0.00
Rynone	0.00	44.08	-44.08
Total PILOT Payments	984,278.00	1,169,114.03	-184,836.03
Total Other Current Liabilities	984,731.05	1,633,149.85	-648,418.80
Total Current Liabilities	984,731.05	1,633,149.85	-648,418.80
Long Term Liabilities			
Tioga County COVID-19 ERLP	475,000.00	0.00	475,000.00
Loan Pay- IRP 4	222,620.13	232,632.80	-10,012.67
Loan Pay- IRP 3	181,608.37	192,027.10	-10,418.73
Loan Pay- IRP 2	123,432.31	123,432.31	0.00

Tioga County Industrial Development Agency

Balance Sheet

As of May 31, 2020

	May 31, 20	May 31, 19	\$ Change
Loan Pay- IRP 1	61,543.98	61,543.98	0.00
Total Long Term Liabilities	1,064,204.79	609,636.19	454,568.60
Total Liabilities	2,048,935.84	2,242,786.04	-193,850.20
Equity			
Board Designated Funds	1,406,302.63	1,406,302.63	0.00
1110 - Retained Earnings	4,740,191.06	4,770,371.71	-30,180.65
Net Income	-165,672.15	-21,095.31	-144,576.84
Total Equity	5,980,821.54	6,155,579.03	-174,757.49
TOTAL LIABILITIES & EQUITY	8,029,757.38	8,398,365.07	-368,607.69

Tioga County Industrial Development Agency

Profit & Loss

06/01/20

January through May 2020

Accrual Basis

	Jan - May 20	Jan - May 19	\$ Change
Ordinary Income/Expense			
Income			
Bank Service Charge Refund	47.50	0.00	47.50
Loan Interest Income			
IRP 4 - 2019 - 06A	1,575.02	0.00	1,575.02
RBEG 2019 -06	1,258.14	0.00	1,258.14
IRP 2			
2011-03-A	297.92	717.67	-419.75
Total IRP 2	297.92	717.67	-419.75
IRP 3			
2007-08-A	207.10	829.53	-622.43
Total IRP 3	207.10	829.53	-622.43
IRP 4			
2018-02-A	52.30	154.46	-102.16
2018-01-A	515.61	812.40	-296.79
2017-04-A	260.14	684.24	-424.10
2017-03-A	94.69	175.27	-80.58
2017-05-A	70.28	162.01	-91.73
2017-01-A	116.25	216.50	-100.25
2017-02-A	583.84	606.05	-22.21
2016-01-A	244.10	415.92	-171.82
2015-03-A	0.00	114.74	-114.74
2010-02-A	0.00	148.01	-148.01
Total IRP 4	1,937.21	3,489.60	-1,552.39
Loan Interest Income - Other	0.00	572.27	-572.27
Total Loan Interest Income	5,275.39	5,609.07	-333.68
Loan Program Fee			
COVID-19 ERLP	350.00	0.00	350.00
Facade	100.00	0.00	100.00
IRP 4	0.00	1,800.00	-1,800.00
Total Loan Program Fee	450.00	1,800.00	-1,350.00
Loan Late Fee			
2016-02-C	62.49	0.00	62.49
RBEG 2019-16	24.30	0.00	24.30
IRP 4 2019-06-A	30.37	0.00	30.37
2018-01-C	5.00	5.00	0.00
2015-03 - 2015-03-A	0.00	30.00	-30.00
Loan Late Fee - Other	5.00	0.00	5.00
Total Loan Late Fee	127.16	35.00	92.16
Loan Administrative Fee	164.18	0.00	164.18
4110 - Grants			
Waverly Trade Center DOT Grant	0.00	10,880.00	-10,880.00
4110 - Grants - Other	232,500.00	0.00	232,500.00
Total 4110 - Grants	232,500.00	10,880.00	221,620.00
Interest Income-			
Interest Income- TSB ICS	5,174.15	8,833.95	-3,659.80
Community- Facade Improvement	15.65	14.80	0.85
CCTC Loan Loss Reserve Account	6.70	8.37	-1.67
Community- Lounsberry	39.49	45.30	-5.81
TSB- checking	123.85	205.13	-81.28
TSB-general fund	33.32	41.55	-8.23
TSB- IRP 4	16.70	28.28	-11.58
TSB- RBEG	12.83	25.68	-12.85
TSB- marketing	0.15	0.19	-0.04

Tioga County Industrial Development Agency

Profit & Loss

06/01/20

January through May 2020

Accrual Basis

	Jan - May 20	Jan - May 19	\$ Change
Total Interest Income-	5,422.84	9,203.25	-3,780.41
Leases/Licenses	6,828.92	10,253.11	-3,424.19
OHRy freight	31,017.05	32,717.50	-1,700.45
Total OHRy	31,017.05	32,717.50	-1,700.45
4170 - PILOT Program Fees			
V&S NY Galvanizing LLC	0.00	84,131.50	-84,131.50
Owego Garden - Home Leasing	0.00	2,500.00	-2,500.00
Best Buy	0.00	2,500.00	-2,500.00
Total 4170 - PILOT Program Fees	0.00	89,131.50	-89,131.50
Total Income	281,833.04	159,629.43	122,203.61
Expense			
Grant Expense	334,954.71	0.00	334,954.71
Waverly Trade Center DOT Grant	0.00	10,880.00	-10,880.00
Education			
Haskell	0.00	139.00	-139.00
Curtis	0.00	139.00	-139.00
Total Education	0.00	278.00	-278.00
Loan Admin Fee			
IRP 4	860.07	0.00	860.07
Total Loan Admin Fee	860.07	0.00	860.07
Loan Program Expense			
COVID-19 ERLP	137.30	0.00	137.30
Loan Program Expense - Other	128.05	60.00	68.05
Total Loan Program Expense	265.35	60.00	205.35
6120 - Bank Service Charges			
Check order			
TSB IRP 4	15.00	0.00	15.00
TSB RBEG	25.00	0.00	25.00
Total Check order	40.00	0.00	40.00
6120 - Bank Service Charges - Other	68.50	45.00	23.50
Total 6120 - Bank Service Charges	108.50	45.00	63.50
Copies	0.00	354.14	-354.14
6160 - Dues and Subscriptions	1,060.00	285.00	775.00
Employee benefit			
IRA Company Match	571.12	637.52	-66.40
IRA	0.00	0.00	0.00
Total Employee benefit	571.12	637.52	-66.40
6180 - Insurance			
Travel/Accident (Hartford)	750.00	750.00	0.00
D & O (Philadelphia Ins. Co)	4,203.00	3,292.00	911.00
6190 - Disability (First Rehab Life)	243.27	157.04	86.23
Employee Health (SSA)	2,285.51	1,750.84	534.67
6185 - Property & Liability (Dryden)	10,678.20	9,803.08	875.12
RR Liability (Steadfast)	25,529.80	19,923.84	5,605.96
Total 6180 - Insurance	43,689.78	35,676.80	8,012.98
6200 - Interest Expense	1,920.27	4,058.82	-2,138.55
6240 - Miscellaneous	0.00	102.66	-102.66

Tioga County Industrial Development Agency

Profit & Loss

06/01/20

January through May 2020

Accrual Basis

	Jan - May 20	Jan - May 19	\$ Change
6550 · Office Supplies	0.00	346.36	-346.36
6560 · Payroll Expenses			
Payroll Expenses - HSA	750.00	0.00	750.00
6560 · Payroll Expenses - Other	20,902.00	19,167.62	1,734.38
Total 6560 · Payroll Expenses	21,652.00	19,167.62	2,484.38
6250 · Postage and Delivery	27.45	36.37	-8.92
6270 · Professional Fees			
Ag Ec Dev Specialist Position	5,000.00	4,131.00	869.00
Administrative Services			
Tinney, M	1,200.00	1,700.00	-500.00
Haskell	3,875.00	3,875.00	0.00
Tinney	12,750.00	8,500.00	4,250.00
Total Administrative Services	17,825.00	14,075.00	3,750.00
6650 · Accounting			
Jan Nolis	1,885.00	2,627.50	-742.50
6650 · Accounting - Other	7,000.00	12,500.00	-5,500.00
Total 6650 · Accounting	8,885.00	15,127.50	-6,242.50
6280 · Legal Fees			
Special Project Fees	0.00	18,000.00	-18,000.00
6280 · Legal Fees - Other	7,601.45	17,408.00	-9,806.55
Total 6280 · Legal Fees	7,601.45	35,408.00	-27,806.55
6270 · Professional Fees - Other	0.00	6,671.64	-6,671.64
Total 6270 · Professional Fees	39,311.45	75,413.14	-36,101.69
6670 · Program Expense			
Water Tower	504.00	30,547.25	-30,043.25
Total 6670 · Program Expense	504.00	30,547.25	-30,043.25
Property Taxes			
Stanton Hill 9.64A Town Lot	234.97	0.00	234.97
96 · Smith Creek Rd	256.00	181.63	74.37
540 · Stanton Hill	177.83	21.03	156.80
Spring St	0.26	0.25	0.01
Berry Road (47)	149.85	106.32	43.53
Carmichael Road	4.43	3.95	0.48
Smith Creek Road	24.90	17.66	7.24
Glenmary Drive	10.49	11.03	-0.54
Metro Road	8.74	9.19	-0.45
Total Property Taxes	867.47	351.06	516.41
Real Estate Taxes	0.00	2,357.00	-2,357.00
6770 · Supplies	321.50	0.00	321.50
6340 · Telephone	0.00	40.01	-40.01
6350 · Travel & Ent			
6380 · Travel	0.00	87.99	-87.99
6350 · Travel & Ent - Other	1,391.52	0.00	1,391.52
Total 6350 · Travel & Ent	1,391.52	87.99	1,303.53
Total Expense	447,505.19	180,724.74	266,780.45
Net Ordinary Income	-165,672.15	-21,095.31	-144,576.84
Net Income	-165,672.15	-21,095.31	-144,576.84

**Tioga County Industrial Development Agency
Transaction Detail**

06/01/20

May 2020

Accrual Basis

Type	Date	Num	Name	Memo	Amount
Restricted Cash Accounts					
COVID-19					
Deposit	05/26/2020			Wrong Refund Amount	5.00
Deposit	05/27/2020			Rfnd Bank Charge	2.50
Check	05/27/2020	X	TSB	to correct wrong rfnd amount	-5.00
Check	05/29/2020	1005	TDS Construction	COVID-19 Emergency Relief Loan	-10,000.00
Total COVID-19					-9,997.50
Community- Facade Improvement					
Deposit	05/01/2020			Loan Pmt	250.00
Deposit	05/05/2020			Loan Pmt	625.00
Deposit	05/12/2020			Loan Pmts	1,579.25
Total Community- Facade Improvement					2,454.25
USDA Funds					
TSB- IRP 2016 (Formerly IRP 4)					
Deposit	05/01/2020			R&C Auto Deferred Pmt to be Refunded	306.00
Deposit	05/05/2020			Loan Pmts	3,264.40
Check	05/26/2020	1080	TCIDA	2020 1st QTR Loan Admin Fee	-164.18
Deposit	05/26/2020			Rfnd Bank Charges	15.00
Total TSB- IRP 2016 (Formerly IRP 4)					3,421.22
TSB- RBEG					
Deposit	05/05/2020			Loan Pmt	809.96
Total TSB- RBEG					809.96
Total USDA Funds					4,231.18
Total Restricted Cash Accounts					-3,312.07
Unrestricted Cash Accounts					
TSB- checking					
Check	05/04/2020	6473	Madison Tinney.	Apr 2020 Invoice # 2020-09	-300.00
Deposit	05/08/2020			OHRV	13,605.80
Check	05/13/2020	6474	Christine E Curtis	Pay Period: 4/26/20-5/9/20	-1,311.44
Deposit	05/15/2020			Loan App Fees	100.00
Deposit	05/21/2020			Engelbert Lease Pmt	450.00
Check	05/22/2020	6475	Factual Data	Inv 1425940 Customer No 837909996	-68.05
Check	05/22/2020	6476	Tioga County	Public Health Inv521202001 Owego Gardens 2 DOH Review	-504.00
Check	05/22/2020	6477	Excellus Health Plan	June 2020 Inv 24988601	-461.95
Check	05/22/2020	6478	Tioga County	IT Inv 3218 May Verizon	-40.01
Check	05/26/2020	6479	Jan Nolis, CPA	Prof Svcs	-750.00
Deposit	05/26/2020			1st QTR Loan Admin Fee	164.18
Deposit	05/26/2020			Rfnd Bank Charge	15.00
Check	05/27/2020	6480	Christine E Curtis	Pay Period: 5/10/20-5/23/20	-1,311.44
Check	05/27/2020	6481	Franklin Templeton	May 2020 Simple IRA - C. Curtis	-207.68
Check	05/29/2020	6482	Tioga County	Personnel Inv 3249 Copier Billing	-30.55
Check	05/29/2020	6483	Christine Curtis	May 2020 HSA	-150.00
Check	05/29/2020	6484	Cathy Haskell	May 2020 Invoice # 138 Administrative Assistance	-775.00
Check	05/29/2020	6485	LeeAnn Tinney	June 2020 Professional Services	-2,125.00
Check	05/31/2020	X	EFTPS	May 2020 Federal Tax Deposit	-781.98
Check	05/31/2020	X	NYS Division of the Treasury	May 2020 State Tax Deposit	-135.72
Total TSB- checking					5,382.16
Total Unrestricted Cash Accounts					5,382.16
TOTAL					2,070.09