



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

Tioga County Industrial Development Agency
September 2, 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, E. Knolles
Absent:
Excused: J. Ward
Guests: C. Curtis, C. Haskell, J. Meagher

Privilege of the Floor: None

Approval of Minutes

- A. [August 5, 2020 Regular Meeting Minutes](#)
- B. [August 21, 2020 Loan Committee Meeting Minutes](#)

Financials

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

Project Updates: C. Curtis

- A. Owego Gardens II
 - 2. DEC Water Quality Certificate

Old Business: C. Curtis

- A. Tax Map ID# 85.00-1-35 residence impeding Railroad ROW
 - 1. Survey

Committee Reports: 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; Annual Review in Executive Session
 - 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. COVID-19 Emergency Relief Loan
 - 1. Jackpot Richie's Chicken BBQ -- \$25,000 approved
 - 2. Recommending 2.5% interest rate & 3-year repayment term for all



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COVID-19 Emergency Relief Loans not repaid in full after 6 months;
to be determined by ED&P Legislative Committee

PILOT Updates: C. Curtis

A. Sales Tax Exemptions Update: C. Curtis

1. V&S New York Galvanizing – \$674,256.38/ Authorized \$771,000
2. Best Buy – \$593,469.80/ Authorized \$1,028,429

B. Owego Gardens II PILOT Documents

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

Next Meeting: Wednesday October 7, 2020

Adjournment

Tioga County Industrial Development Agency

August 5, 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 T. Monell, E. Knolles
B. Absent: None
C. Excused: J. Ward
D. Guests: C. Curtis, L. Tinney, C. Haskell, J. Meagher, D. Griffin, M. Freeze
- III. **Privilege of the Floor** – None
- IV. **Approval of Minutes**
 - A. July 1, 2020 Regular Board Meeting Minutes (Zoom phone conference)
Motion to approve July 1, 2020 Regular Board meeting minutes via Zoom phone conference, as written. (M. Sauerbrey, T. Monell)

Aye – 6	Abstain – 0
No – 0	Carried
 - B. July 10, 2020 Loan Committee Meeting Minutes (Zoom phone conference)
Motion to approve July 10, 2020 Loan Committee meeting minutes via Zoom phone conference, as written. (M. Sauerbrey, T. Monell)

Aye – 6	Abstain – 0
No – 0	Carried
- V. **Financials** – Mr. Gowan reported he reviewed the financials, as presented and no issues or concerns noted.
 - 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** – Ms. Tinney highlighted the following:
✓ **Southern Tier Network Broadband** – This feasibility study is moving forward. For Tioga County, the IDA agreed to be the sponsor and fund the initial amount of \$73,000 with the understanding that

additional efforts would be made to try and secure grant funding to offset the IDA cost. This was originally a four county initiative; however, Chemung County was added, therefore, now a five county initiative. With the addition of Chemung County, the IDA cost was reduced to \$65,397. However, the IDA was awarded 100% grant funding through USDA, therefore, no match required. Ms. Tinney thanked the IDA Board for their willingness to move forward with this study and trusting efforts would be made in seeking additional funding.

- ✓ **Economic Development Organization Meetings** – Continuing to meet every two weeks to discuss COVID-19 issues and general economic development.
- ✓ **Congressman Reed Roundtable Event** – Attended the event held at Ronald E. Dougherty County Office Building on July 16, 2020.
- ✓ **Meeting with SEPP Housing** – Met with SEPP Housing, a housing entity in Broome County, as they have expressed interest in a housing project in Tioga County. ED&P is working on identifying potential site selection.
- ✓ **Private Investor Housing Interest** – Met with a private investor who has expressed interest in market rate housing in Tioga County.
- ✓ **Business Visits:** Toured V&S Galvanizing. Met with Norwesco; company expressed they were doing well and did not shut down or experience any impacts related to COVID-19.
- ✓ **Tioga Downs Press Conference** – Initiated campaign and letters of support for the Governor to release guidance for re-opening of casinos. Attended press conference on July 24, 2020 with Broome and Chemung County representatives also in attendance.
- ✓ **Tioga County Economic Recovery Advisory Council** – Eight sectors identified. Starting the strategic plan for short-term and long-term COVID-19 recovery efforts. Two major impacts identified related to childcare and working parents in conjunction with K-12 school plans awaiting approval.
- ✓ **2020 Census Update** – The deadline has been moved up from October 2020 to September 2020 with outreach starting August 11, 2020.
- ✓ **Village of Owego DRI** – 17 active projects.
- ✓ **NY Main Street Program** – 6 projects.
- ✓ **Land Bank** – Actively pursuing additional property.
- ✓ **Restore NY** – Projects in Owego and Waverly are progressing.
- ✓ **Workforce Pipeline Strategy** – Currently in the implementation phases and seeking a Workforce Opportunity for Rural Communities (WORC) Grant.
- ✓ **8-Year Agricultural District Reviews** – Public Hearing held for Ag District #2 (Towns of Owego and Nichols) on July 27, 2020. Public Hearing for Ag District #1 (Towns of Barton, Candor, Spencer, and Tioga) is scheduled for August 25, 2020.
- ✓ **Ag Value Chain Study** – Applied for USDA Grant funding for the purpose of identifying and connecting farmers with new wholesale market opportunities. IDA was awarded 100% funding through USDA, therefore, no local match required. Ag Development Specialist Griffiths is talking to potential consultants.
- ✓ **Grants Update:**
 - Pending Grants - 5
 - Active Grants – 19
 - Completed Grants – 2 (Code Enforcement Feasibility Study/Phase II Workforce Pipeline Strategy)

VII. Project Updates: C. Curtis

A. Owego Gardens II – Ms. Curtis reported DEC Water Quality Certificate is in progress. Met with Fagan Engineers. Received Early Notice and Public Review of Proposed Activity in a Protected Wetland and issued a letter of support in response. C. Curtis reported Home Leasing was advised to not engage in land clearing until the closing occurs in October 2020.

On a roll call vote, all members affirmed their email vote in regards to Owego Gardens II purchase and sale agreement extension.

Aye – 6 Abstain – 0
No – 0 Carried

B. V&S Water Sewer Extension – Ms. Curtis reported the final Grant Disbursement Agreement (GDA) was received and reviewed and approved by Attorney Meagher.

Motion to authorize IDA Chairwoman Ceccherelli to sign the final Grant Disbursement Agreement. (A. Gowan, M. Sauerbrey)

Aye – 6 Abstain – 0
No – 0 Carried

VIII. New Business: C. Curtis

A. Tax Map ID# 85.00-1-35; Residence Impeding Railroad Right-of-Way – Attorney Meagher reported he contacted the attorney for the homeowner regarding the survey and the encroachment of the residential home on the railroad-owned property. Attorney Meagher also contacted Steve May’s (OHRY) attorney. Attorney Meagher reported Mr. May indicated there is adequate space between the residential home and the track, therefore, is not an issue and the property could be released from the operating agreement. Attorney Meagher reported the issue becomes as to what document (i.e., easement, deed, license, etc.) type is best suited for the homeowner to satisfy title insurance purposes, as there are restrictions of conveyance for railroad-owned property. Attorney Meagher reported this is a substantial encroachment. Mr. Gillette inquired as to whether the residential home is on a foundation or slab, as it appears this is a manufactured doublewide home and more options are available. Attorney Meagher reported a resolution is not required at this time, however, requested IDA Board direction to proceed with finding the least obtrusive type of conveyance. Mr. Gowan and Mr. Gillette both agreed Attorney Meagher should proceed.

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. Upcoming Events:

i. August – Annual Evaluation and Salary Reviews – Chairwoman Ceccherelli requested Board members interested in providing comments regarding Ms. Curtis’ evaluation should do so to her within one week.

ii. September – Salary Vote will occur in Executive Session at the September meeting.

iii. Sexual Harassment Training – Chairwoman Ceccherelli reported this annual training generally occurs in the fall. More information to follow as it becomes available.

3. Finance Committee: J. Ceccherelli, A. Gowan, K. Gillette

a. Beginning Budget Discussions: Chairwoman Ceccherelli advised the Budget Committee should meet at the end of August/beginning of September with budget approval occurring at the October meeting and PARIS submission by October 31, 2020. Mr. Gowan reported Ms. Curtis could begin working on the budget now in anticipation of the Budget

Committee meeting in the next few weeks. Ms. Curtis announced she would be on vacation from August 6 – 12, 2020 and possibly August 16 – 22, 2020 noting this later vacation may be subject to cancellation, therefore, will schedule a Budget Committee for September.

4. Loan Committee: S. Thomas, A. Gowan, R. Kelsey, K. Dougherty, D. Barton, J. Ward, J. Ceccherelli

a. Façade Loan Program –

i. The Cellar Restaurant – C. Curtis reported the Loan Committee approved a \$40,000 façade loan for the Cellar Restaurant for external repairs, doors, and decking. This is in coordination with their DRI project and loan funds will be used as matching funds.

B. Blodgett Road – Ms. Curtis acknowledged awareness of the stream issue on Blodgett Road encroaching on the railroad and is seeking the guidance and advice of Soil & Water Conservation District as to how to proceed.

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 \$671,869.825 of their authorized \$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 \$585,500.67 of their authorized \$1,028,429 sales tax exemption.

XI. Motion to move into Executive Session pursuant to Public Officers Law Section 105 at 4:58 p.m. to discuss financial matters, property acquisition, and litigation matters. (M. Sauerbrey, T. Monell)

Aye – 6

Abstain – 0

No – 0

Carried

Mr. Gowan motioned to adjourn Executive Session at 5:11 p.m.

XII. Adjournment: Mr. Gowan motioned to adjourn the meeting at 5:12 p.m.

XIII. Next Meeting: Wednesday, September 2, 2020 at 4:30 p.m. Legislative Conference Room.

Respectfully submitted,

Cathy Haskell

IDA Executive Assistant



Tioga County IDA
Loan Committee Phone Conference Meeting
August 21, 2020 – 9 am
Minutes

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

A. Gowan called the meeting to order at 9:02

New Business

A. Tioga County COVID-19 Emergency Relief Loan Program

1. Loan Committee Recommendations

a. Jackpot Richie's Chicken BBQ – Recommend approval in amount of \$25,000

Aye – 5 Abstain – 0

No – 0 Carried.

2. Recommending 2.5% interest rate & 3-year repayment term for all COVID-19 loans that are not repaid in full at the expiration of 6-month period.

B. IRP/Façade Loan Program

1. Commitment letter will be amended to require the borrower be responsible for all fees associated with the release of the loan upon full payment.

Adjourned: Meeting adjourned at 9:49 am

Tioga County Industrial Development Agency

Balance Sheet

As of August 31, 2020

	Aug 31, 20	Aug 31, 19	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Restricted Cash Accounts			
COVID-19	330,009.49	0.00	330,009.49
Community- Facade Improvement	134,752.68	92,685.13	42,067.55
CCTC- Industrial Park	11,795.37	11,995.37	-200.00
USDA Funds			
CCTC- Loan Loss Reserve	40,456.82	40,438.20	18.62
TSB- IRP 2016 (Formerly IRP 4)	120,627.40	125,211.47	-4,584.07
TSB- RBEG	126,934.05	127,156.80	-222.75
TSB- marketing	1,240.63	1,477.74	-237.11
Total USDA Funds	289,258.90	294,284.21	-5,025.31
Total Restricted Cash Accounts	765,816.44	398,964.71	366,851.73
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.	570,338.71	570,237.29	101.42
Total Temporarily Restricted Cash Acc	983,156.73	893,004.31	90,152.42
Unrestricted Cash Accounts			
TSB ICS	1,862,430.94	2,348,202.84	-485,771.90
TSB- checking	15,815.28	142,854.91	-127,039.63
TSB- general fund	125,675.91	125,585.80	90.11
Total Unrestricted Cash Accounts	2,003,922.13	2,616,643.55	-612,721.42
Total Checking/Savings	4,612,458.24	4,758,371.57	-145,913.33
Other Current Assets			
COVID-19 ERLP			
C-6-A	60,000.00	0.00	60,000.00
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	145,000.00	0.00	145,000.00
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	29,375.00	36,875.00	-7,500.00
Loan Rec - 2018-03-C	15,000.00	17,812.50	-2,812.50
Loan Rec - 2018-02-C	72.00	1,563.75	-1,491.75
Loan Rec - 2018-01-C	5,370.02	6,870.02	-1,500.00
Loan Rec - 2017-03-C	5,070.00	7,820.00	-2,750.00
Loan Rec - 2017-02-C	21,629.42	26,495.99	-4,866.57
Loan Rec - 2016-03-C	7,657.08	10,118.40	-2,461.32
Loan Rec - 2016-02-C	15,972.44	22,916.84	-6,944.40
Loan Rec - 2016-01-C	-0.09	4,738.80	-4,738.89
Loan Rec - 2015-06-C	7,317.14	10,609.88	-3,292.74
Loan Rec - 2014-01-C	-0.20	2,034.28	-2,034.48
Loan Rec - 2015-05-C	5,692.05	8,385.84	-2,693.79
Total Commercial Facade Loan Program	113,154.86	156,241.30	-43,086.44
RBEG			
RBEG Loan Rec 2020-01	10,000.00	0.00	10,000.00
Loan Rec - RBEG 2019 -06	72,225.02	78,911.61	-6,686.59
Total RBEG	82,225.02	78,911.61	3,313.41
IRP 4			
Loan Rec 2019-07-A	39,706.26	0.00	39,706.26
Loan Rec - 2019 - 06A	90,283.60	98,639.50	-8,355.90
Loan Rec 2018-02-A	7,271.65	8,531.44	-1,259.79
Loan Rec 2018-01-A	63,813.16	66,469.99	-2,656.83
Loan Rec 2017-05-A	8,710.72	13,095.03	-4,384.31
Loan Rec 2017-04-A	33,937.92	35,469.22	-1,531.30

Tioga County Industrial Development Agency

Balance Sheet

08/31/20

As of August 31, 2020

Accrual Basis

	Aug 31, 20	Aug 31, 19	\$ Change
Loan Rec 2017-03-A	13,793.62	15,930.93	-2,137.31
Loan Rec 2017-02-A	46,328.56	64,273.33	-17,944.77
Loan Rec 2017-01-A	17,791.99	19,599.51	-1,807.52
Loan Rec 2016-01-A	6,715.16	15,894.50	-9,179.34
Loan Rec 2015-03-A	0.00	3,683.26	-3,683.26
Loan Rec 2009-02-A	50,451.58	51,251.58	-800.00
Total IRP 4	378,804.22	392,838.29	-14,034.07
IRP 3			
Loan Rec 2007-08-A	17,042.59	23,263.46	-6,220.87
Total IRP 3	17,042.59	23,263.46	-6,220.87
IRP 2			
Loan Rec 2011-03-A	19,851.25	28,720.93	-8,869.68
Total IRP 2	19,851.25	28,720.93	-8,869.68
Total Other Current Assets	1,116,119.13	1,375,864.48	-259,745.35
Total Current Assets	5,728,577.37	6,134,236.05	-405,658.68
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	601,257.05	0.00
Land-Louns			
Lopke	8,993.03	8,993.03	0.00
Town of Nichols	20,000.00	20,000.00	0.00
Berry	2,452.20	0.00	2,452.20
Hess	259,561.43	259,561.43	0.00
Land-Louns - Other	139,612.53	139,612.53	0.00
Total Land-Louns	430,619.19	428,166.99	2,452.20
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	2,253,584.39	2,272,418.86	-18,834.47
TOTAL ASSETS	7,982,161.76	8,406,654.91	-424,493.15
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Accrued Expenses	453.05	462,389.00	-461,935.95
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	1,631,503.03	-646,771.98
Total Current Liabilities	984,731.05	1,631,503.03	-646,771.98
Long Term Liabilities			
Tioga County COVID-19 ERLP	475,000.00	0.00	475,000.00
Loan Pay- IRP 4	212,507.33	222,620.13	-10,112.80
Loan Pay- IRP 3	162,859.99	192,027.10	-29,167.11
Loan Pay- IRP 2	123,432.31	123,432.31	0.00
Loan Pay- IRP 1	61,543.98	61,543.98	0.00

Tioga County Industrial Development Agency

Balance Sheet

As of August 31, 2020

	Aug 31, 20	Aug 31, 19	\$ Change
Total Long Term Liabilities	1,035,343.61	599,623.52	435,720.09
Total Liabilities	2,020,074.66	2,231,126.55	-211,051.89
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	-184,406.59	-1,145.98	-183,260.61
Total Equity	5,962,087.10	6,175,528.36	-213,441.26
TOTAL LIABILITIES & EQUITY	7,982,161.76	8,406,654.91	-424,493.15

Tioga County Industrial Development Agency

Profit & Loss

08/31/20

January through August 2020

Accrual Basis

	Jan - Aug 20	Jan - Aug 19	\$ Change
Ordinary Income/Expense			
Income			
Bank Service Charge Refund	47.50	0.00	47.50
Loan Interest Income			
IRP 4 - 2019 - 06A	2,492.01	664.40	1,827.61
RBEG 2019 -06	1,991.73	531.54	1,460.19
IRP 2			
2011-03-A	475.86	1,100.75	-624.89
Total IRP 2	475.86	1,100.75	-624.89
IRP 3			
2007-08-A	493.22	1,081.28	-588.06
Total IRP 3	493.22	1,081.28	-588.06
IRP 4			
2019-07-A	349.36	0.00	349.36
2018-02-A	127.57	242.24	-114.67
2018-01-A	770.42	1,608.72	-838.30
2017-04-A	388.56	1,087.14	-698.58
2017-03-A	182.89	242.61	-59.72
2017-05-A	130.48	249.50	-119.02
2017-01-A	191.65	341.48	-149.83
2017-02-A	998.98	1,024.75	-25.77
2016-01-A	386.06	631.69	-245.63
2015-03-A	0.00	169.54	-169.54
2010-02-A	0.00	148.01	-148.01
Total IRP 4	3,525.97	5,745.68	-2,219.71
Loan Interest Income - Other	0.00	572.27	-572.27
Total Loan Interest Income	8,978.79	9,695.92	-717.13
Loan Program Fee			
COVID-19 ERLP	500.00	0.00	500.00
Facade	100.00	0.00	100.00
IRP 4	0.00	1,800.00	-1,800.00
Total Loan Program Fee	600.00	1,800.00	-1,200.00
Loan Late Fee			
2016-02-C	83.32	0.00	83.32
RBEG 2019-16	48.60	0.00	48.60
IRP 4 2019-06-A	60.74	0.00	60.74
2018-01-C	10.00	5.00	5.00
2015-03 - 2015-03-A	0.00	60.00	-60.00
Loan Late Fee - Other	5.00	0.00	5.00
Total Loan Late Fee	207.66	65.00	142.66
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	465,000.00	-232,500.00
Total 4110 - Grants	232,500.00	475,880.00	-243,380.00
Interest Income-			
Interest Income- TSB ICS	6,563.88	14,250.88	-7,687.00
Community- Facade Improvement	19.63	25.81	-6.18
CCTC Loan Loss Reserve Account	11.80	13.41	-1.61
Community- Lounsberry	68.17	74.05	-5.88
TSB- checking	126.35	260.27	-133.92
TSB-general fund	56.53	66.87	-10.34
TSB- IRP 4	24.56	37.55	-12.99
TSB- RBEG	21.21	35.23	-14.02

Tioga County Industrial Development Agency

Profit & Loss

08/31/20

January through August 2020

Accrual Basis

	Jan - Aug 20	Jan - Aug 19	\$ Change
TSB- marketing	0.25	0.30	-0.05
Total Interest Income-	6,892.38	14,764.37	-7,871.99
Leases/Licenses	12,813.40	11,307.00	1,506.40
4150 · Miscellaneous Income	237.50	0.00	237.50
OHRy freight	57,742.35	68,461.70	-10,719.35
Total OHRy	57,742.35	68,461.70	-10,719.35
4170 · PILOT Program Fees			
V&S NY Galvanizing LLC	0.00	84,131.50	-84,131.50
Gateway	0.00	16,416.39	-16,416.39
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	105,547.89	-105,547.89
Sale of Property	1,000.00	0.00	1,000.00
Total Income	321,183.76	687,521.88	-366,338.12
Expense			
IDA Paint Program 2019 · 2019	0.00	1,000.00	-1,000.00
Total IDA Paint Program	0.00	1,000.00	-1,000.00
66900 · Reconciliation Discrepancies	0.00	0.00	0.00
Grant Expense			
Ag Value Chain	8,745.00	0.00	8,745.00
Grant Expense - Other	341,392.42	465,000.00	-123,607.58
Total Grant Expense	350,137.42	465,000.00	-114,862.58
Marketing	475.00	0.00	475.00
Waverly Trade Center DOT Grant	0.00	10,880.00	-10,880.00
Tioga Industrial Park	200.00	0.00	200.00
Education			
Haskell	0.00	139.00	-139.00
Curtis	55.00	139.00	-84.00
Education - Other	0.00	25.00	-25.00
Total Education	55.00	303.00	-248.00
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	185.45	60.00	125.45
Total Loan Program Expense	322.75	60.00	262.75
6120 · Bank Service Charges			
Check order			
TSB IRP 4	15.00	57.30	-42.30
TSB RBEG	25.00	57.30	-32.30
Total Check order	40.00	114.60	-74.60
6120 · Bank Service Charges - Other	68.50	60.00	8.50
Total 6120 · Bank Service Charges	108.50	174.60	-66.10
Copies	0.00	489.40	-489.40
6160 · Dues and Subscriptions	1,060.00	1,710.00	-650.00

Tioga County Industrial Development Agency

Profit & Loss

08/31/20

January through August 2020

Accrual Basis

	Jan - Aug 20	Jan - Aug 19	\$ Change
Employee benefit			
IRA Company Match	882.64	931.76	-49.12
IRA	0.00	0.00	0.00
Total Employee benefit	882.64	931.76	-49.12
6180 · Insurance			
WC (Utica)	622.00	0.00	622.00
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)	3,671.36	3,063.97	607.39
6185 · Property & Liability (Dryden)	10,678.20	9,803.08	875.12
RR Liability (Steadfast)	25,529.80	19,923.84	5,605.96
WC (Amtrust)	0.00	788.00	-788.00
Total 6180 · Insurance	45,697.63	37,777.93	7,919.70
6200 · Interest Expense	5,996.23	6,385.15	-388.92
6240 · Miscellaneous	0.00	602.66	-602.66
6550 · Office Supplies	0.00	858.36	-858.36
6560 · Payroll Expenses			
Payroll Expenses - HSA	1,200.00	900.00	300.00
6560 · Payroll Expenses - Other	31,835.21	27,832.98	4,002.23
Total 6560 · Payroll Expenses	33,035.21	28,732.98	4,302.23
6250 · Postage and Delivery	27.45	110.04	-82.59
6270 · Professional Fees			
Ag Ec Dev Specialist Position	10,000.00	4,131.00	5,869.00
Administrative Services			
Tinney, M	1,800.00	2,300.00	-500.00
Haskell	6,200.00	5,425.00	775.00
Tinney	17,000.00	14,875.00	2,125.00
Total Administrative Services	25,000.00	22,600.00	2,400.00
6650 · Accounting			
Jan Nolis	2,190.00	3,116.25	-926.25
6650 · Accounting - Other	7,000.00	12,500.00	-5,500.00
Total 6650 · Accounting	9,190.00	15,616.25	-6,426.25
6280 · Legal Fees			
Special Project Fees	0.00	18,000.00	-18,000.00
6280 · Legal Fees - Other	19,154.95	30,868.50	-11,713.55
Total 6280 · Legal Fees	19,154.95	48,868.50	-29,713.55
6270 · Professional Fees - Other	0.00	8,744.94	-8,744.94
Total 6270 · Professional Fees	63,344.95	99,960.69	-36,615.74
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

Tioga County Industrial Development Agency

Profit & Loss

08/31/20

January through August 2020

Accrual Basis

	Jan - Aug 20	Jan - Aug 19	\$ Change
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	512.00	127.70	384.30
6340 · Telephone	0.00	120.03	-120.03
6350 · Travel & Ent			
6380 · Travel	0.00	188.25	-188.25
6350 · Travel & Ent - Other	1,513.52	0.00	1,513.52
Total 6350 · Travel & Ent	1,513.52	188.25	1,325.27
Total Expense	505,599.84	688,667.86	-183,068.02
Net Ordinary Income	-184,416.08	-1,145.98	-183,270.10
Other Income/Expense			
Other Income			
Interest Income - TSB COVID19	9.49	0.00	9.49
Total Other Income	9.49	0.00	9.49
Net Other Income	9.49	0.00	9.49
Net Income	-184,406.59	-1,145.98	-183,260.61

**Tioga County Industrial Development Agency
Transaction Detail**

08/31/20

August 2020

Accrual Basis

Type	Date	Num	Name	Memo	Amount
Restricted Cash Accounts					
Community- Facade Improvement					
Deposit	08/04/2020			Loan Pmt	625.00
Deposit	08/05/2020			Loan Pmts	1,145.04
Deposit	08/13/2020			Loan Pmt	169.54
Total Community- Facade Improvement					1,939.58
USDA Funds					
TSB- IRP 2016 (Formerly IRP 4)					
Deposit	08/03/2020			Loan Pmts	1,148.81
Deposit	08/05/2020			Loan Pmt	1,088.88
Deposit	08/05/2020			Loan Pmts	2,055.27
Deposit	08/06/2020			Loan Pmt	321.55
Deposit	08/10/2020			Loan Pmt	559.08
Deposit	08/13/2020			Loan Pmt	240.00
Deposit	08/31/2020			Loan Pmts	
Deposit	08/31/2020			Loan Pmts	3,741.84
Total TSB- IRP 2016 (Formerly IRP 4)					9,155.43
TSB- RBEG					
Deposit	08/05/2020			Loan Pmts	1,644.22
Total TSB- RBEG					1,644.22
Total USDA Funds					10,799.65
Total Restricted Cash Accounts					12,739.23
Unrestricted Cash Accounts					
TSB- checking					
Deposit	08/03/2020			COVID-19 Loan App Fee	50.00
Check	08/05/2020	6517	LeeAnn Tinney	Aug 2020 Professional Services	-2,125.00
Check	08/05/2020	6518	Christine Curtis	Mileage Reimbursement 3-12-20 to 8-5-20	-122.00
Check	08/05/2020	6519	Tioga County	IT Inv 3325 Copies	-13.47
Check	08/05/2020	6520	Christine E Curtis	Pay Period: 7/19/2020-8/1/2020	-1,311.43
Deposit	08/13/2020			OHRV	5,995.40
Deposit	08/18/2020			Lease Pmts	532.60
Check	08/19/2020	6521	Christine E Curtis	Pay Period: 8/2/2020-8/15/2020	-1,311.44
Check	08/19/2020	6522	Franklin Templeton	Aug 2020 Simple IRA - C. Curtis	-207.68
Check	08/19/2020	6523	Tioga County	IT Inv 3335 Verizon August	-40.01
Check	08/19/2020	6524	Thomas, Collison & Meagher	Services June 2020	-2,525.50
Check	08/19/2020	6525	Thomas, Collison & Meagher	Services July 2020	-3,105.00
Check	08/19/2020	6526	KK&P	Ag Value Chain Consultation Invoice 3923	-8,745.00
Check	08/20/2020	6527	Empire State Development	Public Hearing Expense - V&S Capital Utilities Project 132,906	-68.20
Check	08/26/2020	6528	Utica National Insurance Group	Acc# 203167808 Workers Comp Policy 5273358	-622.00
Check	08/26/2020	6529	Excellus Health Plan	Sep 2020 Inv 25808692	-461.95
Check	08/26/2020	6530	Christine Curtis	August HSA	-150.00
Check	08/31/2020	X	EFTPS 941 Tax Payment	Aug 2020 Federal Tax Deposit	-781.98
Check	08/31/2020	X	NYS Division of the Treasury	Aug 2020 State Tax Deposit	-135.72
Check	08/31/2020	6531	Cathy Haskell	Aug 2020 Invoice # 141 Administrative Assistance	-775.00
Total TSB- checking					-15,923.38
Total Unrestricted Cash Accounts					-15,923.38
TOTAL					-3,184.15