



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

Tioga County Industrial Development Agency
December 1, 2021 – 4:30 pm
Ronald E Dougherty County Office Building
56 Main Street, Owego, NY 13827
Hubbard Auditorium, 1st Floor
Agenda

Call to Order and Introductions

Attendance

IDA Board Members

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

Excused:

Guests: C. Curtis, M. Griffiths, J. Meagher, L. Tinney

Privilege of the Floor:

Approval of Minutes

- A. [November 3, 2021 Regular Meeting Minutes](#)

Financials

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

ED&P Update: L. Tinney

Project Updates: L. Tinney & C. Curtis

- A. Owego Gardens II
 - 1. [Updated Project Cost Spreadsheet](#)
- B. Lounsberry Power Study

New Business: C. Curtis

Committee Reports: C. Curtis

- A. Public Authority Accountability Act (PAAA)
 - 1. Audit Committee Report: A. Gowan, E. Knolles, J. Ward
 - a. No report
 - 2. Governance Committee: J. Ceccherelli, A. Gowan, E. Knolles
 - a. 2022 NYSEDC Economic Development Conference – C. Curtis Attendance
 - b. Ron Dougherty
 - c. Sexual Harassment Prevention Training
 - 3. Finance Committee: J. Ceccherelli, A. Gowan, J. Ward



- a. No report
- 4. Loan Committee: S. Thomas, A. Gowan, R. Kelsey, K. Dougherty, D. Barton, J. Ward, E. Knolles
 - a. [Loan Site Visits & Employment Verification](#)
- 5. Railroad Committee: M. Sauerbrey, K. Gillette, T. Monell
 - a. [Revenue Report](#)

PILOT Updates: C. Curtis

- A. Sales Tax Exemptions Update:
 - 1. Owego Gardens II – Home Leasing - \$48,032.50/Authorized \$524,194
 - 2. RB Robinson - \$16,929.00/Authorized \$55,990
 - 3. Statewide Aquastore Inc. - \$9,927.29/Authorized \$17,856.40

Grant Updates: C. Curtis

- A. New York State Division of Homeland Security and Emergency Services (DHSES)
DR-4567 Planning Grant – Richford Railroad
 - 1. Application pending

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

Next Meeting: Wednesday January 5, 2022



DRAFT

Tioga County Industrial Development Agency
November 3, 2021 – 4:30 pm
Ronald E Dougherty County Office Building
56 Main Street, Owego, NY 13827
Hubbard Auditorium, 1st Floor
Regular Board Meeting Minutes via Zoom

I. Call to Order and Introductions – Ms. Ceccherelli called the meeting to order at 4:34 pm.

II. Attendance

IDA Board Members

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

Excused: T. Monell

Guests: C. Curtis, M. Schnabl, J. Meagher, L. Tinney

III. Privilege of the Floor: None

IV. Approval of Minutes

A. October 6, 2021 Regular Meeting Minutes

Motion to approve October 6, 2021 Regular Board Meeting Minutes, as written. (M. Sauerbrey, J. Ward).

Aye-6

Abstain-0

No-0

Carried

V. Financials

A. Balance Sheet

B. Profit & Loss

C. Transaction Detail

D. Accounts Receivable

Ms. Curtis noted that she revised the Profit and Loss statement and the Accounts Receivable statement to separate the Suez refund from the ESD grant, both of which are related to the water tank project at Owego Gardens II.

Motion to acknowledge financials, as presented. (J. Ward, K. Gillette)

Aye-6

Abstain-0

No-0

Carried

VI. ED&P Update: L. Tinney

A. Top Ten

Ms. Tinney shared with the board a document put together by the department that shows the top ten largest employers in the county, as well as the ten largest taxpayers in the county according to the 2021 tax assessment roll.

B. Office relocation

Ms. Tinney reported that the Economic Development & Planning Office, upon legislative approval, will be moving from their current offices to the space formerly occupied by Cornell Cooperative Extension in the County Office Building. C. Curtis would also be moving her office into this space.



C. Workforce Coordinator

Ms. Tinney reported that a resolution has been submitted to the county legislature to make the Education Workforce Coordinator a full-time county position. The Economic Development & Planning committee has recommended it go forward, and it will go to the Personnel committee November 4. Ms. Tinney will also make a presentation to the legislature regarding the position. Making this a county position will allow the position to offer benefits.

Ms. Tinney also included an update on the Spec Lounsberry Industrial Space. The developer is still waiting on quotes for the project to finalize their proposal. Quotes are expected to be in and presented to the board at the December board meeting.

VII. Project Updates: L. Tinney & C. Curtis

A. Owego Gardens II

1. Updated Project Cost Spreadsheet

Ms. Curtis noted that the latest spreadsheet reflects the latest disbursement to Statewide Aquastore.

Ms. Curtis also shared current pictures of the progress at the Owego Gardens II site. Ms. Curtis reported that there will be a meeting on Friday to ensure that the IDA soil coverage is done correctly.

Owego Gardens II is working with NYSEG and the new developer agreement with Suez is still being worked on.

B. SunEast Valley Solar

Ms. Curtis shared with the board a memo that was shared with the Town of Owego, Tioga County and the Owego Apalachin School District that outlines the PILOT options for the SunEast Valley Solar project. Ms. Curtis reported that the town will be negotiating the decommissioning bond for the project. Ms. Tinney noted that she will be looking to get input from the town, county and school on how they would like to see the PILOT payment structured, and how the payments should be disbursed. Mr. Meagher noted that it is required to disburse the payments based on the tax ratios, unless agreed otherwise by the three entities. The board discussed how the payments should be structured, whether it be based on megawatts of the project, or a ratio of the assessed value. Ms. Tinney noted that she will come back to the board with input from the town, county and school for the board to consider. Ms. Tinney also noted that ED&P is working on putting together an RFP to determine best practices for renewable energy PILOTs around the region. It is the hope that this document will help to standardize renewable energy project PILOTs for the IDA, towns, county and schools. Ms. Tinney will also gather data on the power that the current solar projects around the county are producing and share with the board.

C. Lounsberry Power Study

Ms. Curtis noted that Ms. Tinney met with Crown Cork & Seal and Larson Design Group to go over power issues in the Lounsberry area. There was discussion to see if a solution can be facilitated for the power infrastructure issues in the area. This work is still in progress, with no final report yet.

VIII. New Business: C. Curtis

A. TEAM Tioga Breakfast



Ms. Curtis reported that ED&P is planning another TEAM Tioga breakfast for the end of January 2022. Ms. Tinney will be reaching out to sponsors, but is requesting a \$5,000 contribution from the IDA to cover any costs not covered by the sponsorship contributions. The IDA agreed to contribute this same amount for the event two years ago; however, it ended up not being needed.

Motion to commit to contribute \$5,000 toward the TEAM Tioga breakfast event. (J. Ceccherelli, E. Knolles)

Aye-6 **Abstain-0**
No-0 **Carried**

B. Administration Fees

Ms. Curtis noted that she recently assisted Tioga Downs with a refinance. J. Meagher advised that going forward, the IDA should implement a policy stating that when they assist PILOT companies with a refinance or sale, the company would be charged a \$1,500 administration fee. J. Meagher will come up with the language and add it to the policy.

Motion to create a resolution to authorize charging an administrative fee of \$1,500 in the event that the agency is required to assist and participate in a refinance or an assumption of transfer of a project. (A. Gowan, E. Knolles)

Aye-6 **Abstain-0**
No-0 **Carried**

IX. Committee Reports: C. Curtis

A. Public Authority Accountability Act (PAAA)

1. Audit Committee Report: A. Gowan, E. Knolles, J. Ward
 - a. No report
2. Governance Committee: J. Ceccherelli, A. Gowan, E. Knolles
 - a. No report
3. Finance Committee: J. Ceccherelli, A. Gowan, J. Ward
 - a. Industrial Park Account closed
4. Loan Committee: S. Thomas, A. Gowan, R. Kelsey, K. Dougherty, D. Barton, J. Ward, E. Knolles
 - a. No report
5. Railroad Committee: M. Sauerbrey, K. Gillette, T. Monell
 - a. No report

X. PILOT Updates: C. Curtis

A. Sales Tax Exemptions Update:

1. Owego Gardens II – Home Leasing - \$44,832.46/Authorized \$524,194
2. RB Robinson - \$16,929.00/Authorized \$55,990
3. Statewide Aquastore Inc. - \$6,799.04/Authorized \$17,856.40

B. PILOT payments disbursed

XI. Grant Updates: C. Curtis

- A. Monkey Run FEMA Application – Project Complete & Final Reports Submitted
- B. New York State Division of Homeland Security and Emergency Services (DHSES) DR-4567



Planning Grant – Richford Railroad

1. Application due November 10

Ms. Curtis noted that this application was submitted today.

XII. Motion to move into Executive Session pursuant to Public Officers Law Section 105 at 5:06 pm to discuss financial matters, property acquisitions, and personal matters. (K. Gillette, J. Ward)

Motion to adjourn Executive Session at 5:24 pm.

XIII. Next Meeting: Wednesday December 1, 2021

XIV. Adjournment – Mr. Ward motioned to adjourn the meeting at 5:24 pm.

Tioga County Industrial Development Agency

11/30/21

Balance Sheet

Accrual Basis

As of November 30, 2021

	Nov 30, 21	Nov 30, 20	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Restricted Cash Accounts			
COVID-19	313,983.24	332,560.37	-18,577.13
Community- Facade Improvement	193,362.01	147,788.14	45,573.87
CCTC- Industrial Park	0.00	9,706.03	-9,706.03
USDA Funds			
CCTC- Loan Loss Reserve	40,477.34	40,463.58	13.76
TSB- IRP 2016 (Formerly IRP 4)	124,542.26	152,465.93	-27,923.67
TSB- RBEG	149,118.75	139,372.78	9,745.97
TSB- marketing	1,115.91	1,115.71	0.20
Total USDA Funds	315,254.26	333,418.00	-18,163.74
Total Restricted Cash Accounts	822,599.51	823,472.54	-873.03
CCTC- CDs			
Site Development			
Site Development 2441	100,000.00	0.00	100,000.00
Site Development 2440	100,000.00	0.00	100,000.00
Site Development 2439	100,000.00	0.00	100,000.00
Total Site Development	300,000.00	0.00	300,000.00
Land Acquisition (879)	545,414.33	545,414.33	0.00
Capital Improvement (284)	318,847.13	318,847.13	0.00
Total CCTC- CDs	1,164,261.46	864,261.46	300,000.00
Temporarily Restricted Cash Acc			
TSB-Owego Gardens	81.35	81.35	0.00
TSB-Crown Cork and Seal	105.67	105.67	0.00
Community- BestBuy PILOT Acct.	369.98	369.98	0.00
Total Temporarily Restricted Cash Acc	557.00	557.00	0.00
Unrestricted Cash Accounts			
TSB ICS	1,000,040.88	1,863,385.27	-863,344.39
TSB- checking	263,481.30	92,218.33	171,262.97
TSB- general fund	125,738.69	25,692.65	100,046.04
Total Unrestricted Cash Accounts	1,389,260.87	1,981,296.25	-592,035.38
Total Checking/Savings	3,376,678.84	3,669,587.25	-292,908.41
Other Current Assets			
COVID-19 ERLP			
C-7-A	18,364.94	25,000.00	-6,635.06
C-6-A	0.00	60,000.00	-60,000.00
C-5-A	6,624.31	10,000.00	-3,375.69
C-4-A	6,475.05	9,732.22	-3,257.17
C-2-A	9,402.76	14,285.83	-4,883.07
C-1-A	16,755.75	23,659.71	-6,903.96
Total COVID-19 ERLP	57,622.81	142,677.76	-85,054.95
Accounts Receivable 1300.01	788,453.05	395,041.19	393,411.86
Allowance for Doubtful Accounts	-35,000.00	-35,000.00	0.00
Commercial Facade Loan Program			
Loan Rec - 2017-01-C	20,000.00	27,500.00	-7,500.00
Loan Rec - 2018-03-C	10,312.50	14,062.50	-3,750.00
Loan Rec - 2018-01-C	3,120.02	4,920.02	-1,800.00
Loan Rec - 2017-03-C	0.00	4,320.00	-4,320.00
Loan Rec - 2017-02-C	13,518.47	20,007.23	-6,488.76
Loan Rec - 2016-03-C	0.00	6,563.16	-6,563.16
Loan Rec - 2016-02-C	4,861.40	12,500.24	-7,638.84
Loan Rec - 2016-01-C	0.00	-0.09	0.09
Loan Rec - 2015-06-C	1,829.24	6,219.56	-4,390.32
Loan Rec - 2014-01-C	0.00	-0.20	0.20
Loan Rec - 2015-05-C	1,202.50	4,794.12	-3,591.62
Total Commercial Facade Loan Program	54,844.13	100,886.54	-46,042.41
RBEG			
Loan Rec - RBEG 2019 -06	63,484.86	70,511.72	-7,026.86
Total RBEG	63,484.86	70,511.72	-7,026.86
IRP 4			
Loan Rec 2021-02-A	15,111.49	0.00	15,111.49

Tioga County Industrial Development Agency

Balance Sheet

As of November 30, 2021

	Nov 30, 21	Nov 30, 20	\$ Change
Loan Rec 2021-01-A	76,456.64	0.00	76,456.64
Loan Rec 2019-07-A	37,419.51	39,260.81	-1,841.30
Loan Rec - 2019 - 06A	79,358.38	88,141.96	-8,783.58
Loan Rec 2018-02-A	5,436.01	7,014.62	-1,578.61
Loan Rec 2018-01-A	59,101.91	62,893.11	-3,791.20
Loan Rec 2017-05-A	2,992.57	7,906.68	-4,914.11
Loan Rec 2017-04-A	31,321.90	33,530.24	-2,208.34
Loan Rec 2017-02-A	0.00	43,524.48	-43,524.48
Loan Rec 2017-01-A	14,703.20	17,181.92	-2,478.72
Loan Rec 2016-01-A	0.00	5,258.39	-5,258.39
Loan Rec 2009-02-A	49,251.58	49,851.58	-600.00
Total IRP 4	371,153.19	354,563.79	16,589.40
IRP 3			
Loan Rec 2007-08-A	7,772.16	15,759.16	-7,987.00
Total IRP 3	7,772.16	15,759.16	-7,987.00
IRP 2			
Loan Rec 2011-03-A	4,310.51	16,820.15	-12,509.64
Total IRP 2	4,310.51	16,820.15	-12,509.64
Total Other Current Assets	1,312,640.71	1,061,260.31	251,380.40
Total Current Assets	4,689,319.55	4,730,847.56	-41,528.01
Fixed Assets			
Land- Mitchell	0.00	58,453.51	-58,453.51
Equipment			
2012 computer upgrade	0.00	1,436.88	-1,436.88
Equipment - Other	0.00	264.00	-264.00
Total Equipment	0.00	1,700.88	-1,700.88
Land- Cavataio	2,500.00	2,500.00	0.00
Land-general	601,707.05	601,257.05	450.00
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	2,452.20	0.00
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	430,619.19	0.00
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	-1,216,347.46	-1,197,077.10	-19,270.36
Total Fixed Assets	2,174,609.64	2,253,584.39	-78,974.75
TOTAL ASSETS	6,863,929.19	6,984,431.95	-120,502.76
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Accrued Expenses	0.00	453.05	-453.05
PILOT Payments			
Gateway Owego, LLC	0.00	-0.69	0.69
Midwestern Pet Foods, Inc.	0.00	-0.31	0.31
Nichols Cross Dock			
School	0.00	-2.60	2.60
Total Nichols Cross Dock	0.00	-2.60	2.60
Owego Gardens	50.00	50.00	0.00
School - 231 Main Street	0.00	-0.45	0.45
231 Main Village	0.00	-0.30	0.30
Tioga Downs Racetrack			
Village - Tioga Downs	0.00	-0.01	0.01
School - Tioga Downs	0.00	-1.39	1.39
Total Tioga Downs Racetrack	0.00	-1.40	1.40
CNYOG			

Tioga County Industrial Development Agency

Balance Sheet

As of November 30, 2021

	Nov 30, 21	Nov 30, 20	\$ Change
School- CNYOG	0.00	-112.09	112.09
Total CNYOG	0.00	-112.09	112.09
Total PILOT Payments	50.00	-67.84	117.84
Total Other Current Liabilities	50.00	385.21	-335.21
Total Current Liabilities	50.00	385.21	-335.21
Long Term Liabilities			
Tioga County COVID-19 ERLP	370,725.78	475,000.00	-104,274.22
Loan Pay- IRP 4	191,770.48	212,507.33	-20,736.85
Loan Pay- IRP 3	181,608.37	181,608.37	0.00
Loan Pay- IRP 2	101,111.91	112,327.63	-11,215.72
Loan Pay- IRP 1	46,180.14	53,900.28	-7,720.14
Total Long Term Liabilities	891,396.68	1,035,343.61	-143,946.93
Total Liabilities	891,446.68	1,035,728.82	-144,282.14
Equity			
Board Designated Funds	1,406,302.63	1,406,302.63	0.00
1110 - Retained Earnings	4,725,073.59	4,740,191.06	-15,117.47
Net Income	-158,893.71	-197,790.56	38,896.85
Total Equity	5,972,482.51	5,948,703.13	23,779.38
TOTAL LIABILITIES & EQUITY	6,863,929.19	6,984,431.95	-120,502.76

Tioga County Industrial Development Agency Transaction Detail

November 2021

Type	Date	Num	Name	Memo	Amount
Restricted Cash Accounts					
COVID-19					
Deposit	11/05/2021			Loan Pmts	2,282.92
Deposit	11/18/2021			Loan Pmt	288.61
Total COVID-19					2,571.53
Community- Facade Improvement					
Check	11/02/2021	1058	Lisa L. Curatolo	Paint Program 2021 Voucher 1	-640.15
Deposit	11/03/2021			Loan Pmt	625.00
Deposit	11/05/2021			Loan Pmts	1,518.30
Deposit	11/18/2021			Loan Pmts	2,124.98
Total Community- Facade Improvement					3,628.13
USDA Funds					
TSB- IRP 2016 (Formerly IRP 4)					
Deposit	11/01/2021			Loan Pmt	306.00
Check	11/05/2021	1088	TCIDA	3rd QTR Loan Admin Fee	-134.72
Deposit	11/05/2021			Loan Pmts	3,642.68
Deposit	11/05/2021			Loan Pmt	321.55
Deposit	11/10/2021			Loan Pmt	559.08
Deposit	11/18/2021			Loan Pmt	200.00
Total TSB- IRP 2016 (Formerly IRP 4)					4,894.59
TSB- RBEG					
Deposit	11/05/2021			Loan Pmt	809.96
Total TSB- RBEG					809.96
Total USDA Funds					5,704.55
Total Restricted Cash Accounts					11,904.21
Unrestricted Cash Accounts					
TSB- checking					
Check	11/01/2021	6769	BiziLife LLC	Sep social media	-500.00
Check	11/01/2021	6770	BiziLife LLC	Oct social media	-500.00
Check	11/01/2021	6771	LeeAnn Tinney	Nov 2021 Professional Services	-2,125.00
Check	11/01/2021	6772	Tioga County ED&P	Ads - split cost	-137.50
Deposit	11/05/2021			Loan Admin Fee	134.72
Check	11/08/2021	6773	Greater Valley Chamber of Commerce	2022 Membership Dues	-75.00
Check	11/08/2021	6774	Jan Nolis, CPA	Prof Svcs	-175.00
Check	11/10/2021	6775	Christine E Curtis	Pay Period: 10/24/21-11/6/2021	-1,362.83
Check	11/16/2021	6776	Larson Design Group	Lounsberry Energy Study Inv#113104	-4,810.00
Check	11/16/2021	6777	Tioga County	IT Inv#4604 - 2021 Shared Services Pmt	-426.12
Check	11/16/2021	6778	Christine Curtis	Nov HSA	-300.00
Check	11/19/2021	6779	Tioga County	Nov wireless IT Inv 4075	-37.82
Check	11/19/2021	6780	Franklin Templeton	Nov 2021 Simple IRA - C. Curtis	-216.00
Check	11/22/2021	6782	Excellus Health Plan	Dec 2021 Inv 30021563	-471.35
Deposit	11/23/2021			RJ Corman	15,674.09
Check	11/24/2021	6781	Christine E Curtis	Pay Period: 11/7/2021-11/20/2021	-1,362.83
Check	11/29/2021	6783	Christine Curtis	Rfnd Order#2303955	-85.90
Check	11/29/2021	6784	Martin Kane Appraisal Service	Inv 20215526fee Rizutto Land Appraisal Addendum - Strong Rd	-150.00
Check	11/29/2021	6785	Statewide Aquastore	E-Site Water Main & Water Tank - Contractor Project #1645	-66,856.25
Transfer	11/30/2021			ICS Withdraw	265,000.00
Total TSB- checking					201,217.21
TSB- general fund					
Transfer	11/30/2021			ICS Withdraw	265,000.00
Transfer	11/30/2021			ICS Withdraw	-265,000.00
Total TSB- general fund					0.00
Total Unrestricted Cash Accounts					201,217.21
TOTAL					213,121.42

Tioga County Industrial Development Agency

Profit & Loss

11/30/21

January through November 2021

Accrual Basis

	Jan - Nov 21	Jan - Nov 20	\$ Change
Ordinary Income/Expense			
Income			
Bank Service Charge Refund	0.00	47.50	-47.50
Gain/Loss on Sale of Asset	-58,453.51	0.00	-58,453.51
Loan Interest Income			
COVID-19 C-7-A	418.29	0.00	418.29
COVID-19 C-5-A	192.09	0.00	192.09
COVID-19 C-1-A	429.54	102.77	326.77
COVID-19 C-2-A	272.66	31.25	241.41
COVID-19 C-4-A	185.87	20.83	165.04
IRP 4 - 2019 - 06A	3,072.01	3,387.72	-315.71
RBEG 2019 -06	2,457.61	2,708.31	-250.70
IRP 2			
2011-03-A	486.84	711.40	-224.56
Total IRP 2	486.84	711.40	-224.56
IRP 3			
2007-08-A	597.93	667.41	-69.48
Total IRP 3	597.93	667.41	-69.48
IRP 4			
2021-02-A	131.21	0.00	131.21
2021-01-A	981.60	0.00	981.60
2019-07-A	1,845.53	868.56	976.97
2018-02-A	228.49	175.62	52.87
2018-01-A	2,667.79	1,527.61	1,140.18
2017-04-A	1,212.86	898.88	313.98
2017-03-A	0.00	211.63	-211.63
2017-05-A	109.17	166.44	-57.27
2017-01-A	365.48	301.58	63.90
2017-02-A	482.31	1,189.10	-706.79
2016-01-A	66.88	438.99	-372.11
Total IRP 4	8,091.32	5,778.41	2,312.91
Total Loan Interest Income	16,204.16	13,408.10	2,796.06
Loan Program Fee			
COVID-19 ERLP	50.00	500.00	-450.00
Facade	100.00	800.00	-700.00
IRP 4	1,261.25	0.00	1,261.25
Total Loan Program Fee	1,411.25	1,300.00	111.25
Loan Late Fee			
COVID-19 C-7-A	21.65	0.00	21.65
COVID-19 C-1-A	216.50	21.65	194.85
2016-02-C	145.82	145.81	0.01
RBEG 2019-16	0.00	48.60	-48.60
IRP 4 2019-06-A	0.00	60.74	-60.74
2018-02-A	5.00	0.00	5.00
2018-01-C	10.00	10.00	0.00
Loan Late Fee - Other	0.00	5.00	-5.00
Total Loan Late Fee	398.97	291.80	107.17
Loan Administrative Fee	1,168.96	447.24	721.72
4110 - Grants			
Suez Rfnd	270,000.00	0.00	270,000.00
Broadband Study	65,397.00	0.00	65,397.00
Ag Value Chain	40,000.00	8,745.00	31,255.00
ESD Grant - E-Site	350,000.00	0.00	350,000.00
4110 - Grants - Other	263,948.26	232,500.00	31,448.26
Total 4110 - Grants	989,345.26	241,245.00	748,100.26

Tioga County Industrial Development Agency

Profit & Loss

11/30/21

January through November 2021

Accrual Basis

	Jan - Nov 21	Jan - Nov 20	\$ Change
Interest Income-			
Interest Income- TSB ICS	1,418.25	7,518.21	-6,099.96
Community- Facade Improvement	14.23	24.28	-10.05
CCTC Loan Loss Reserve Account	12.04	18.56	-6.52
CCTC CD Land Acquisition (879)	0.00	4,698.52	-4,698.52
Community- Lounsberry	0.00	99.44	-99.44
TSB- checking	118.00	330.91	-212.91
TSB-general fund	44.95	73.27	-28.32
TSB- IRP 4	22.68	33.31	-10.63
TSB- RBEG	24.07	30.06	-5.99
TSB- marketing	0.18	0.33	-0.15
Total Interest Income-	1,654.40	12,826.89	-11,172.49
Leases/Licenses	13,509.36	13,013.40	495.96
4150 · Miscellaneous Income	0.00	0.00	0.00
OHRy freight	182,671.20	93,131.80	89,539.40
Total OHRy	182,671.20	93,131.80	89,539.40
4170 · PILOT Program Fees			
Ithaca Neighborhood Housing Ser	2,500.00	0.00	2,500.00
Tioga Downs	0.00	0.00	0.00
4170 · PILOT Program Fees - Other	2,500.00	0.00	2,500.00
Total 4170 · PILOT Program Fees	5,000.00	0.00	5,000.00
Sale of Property	3,800.00	1,000.00	2,800.00
Total Income	1,156,710.05	376,711.73	779,998.32
Expense			
IDA Paint Program	640.15	0.00	640.15
Grant Expense			
Ag Value Chain	30,000.00	28,745.00	1,255.00
Grant Expense - Other	258,900.00	341,392.42	-82,492.42
Total Grant Expense	288,900.00	370,137.42	-81,237.42
Marketing	842.00	362.50	479.50
Tioga Industrial Park	9,750.00	2,289.34	7,460.66
Education			
Curtis	599.00	530.00	69.00
Education - Other	99.00	0.00	99.00
Total Education	698.00	530.00	168.00
Loan Admin Fee			
IRP 4	1,168.96	1,143.13	25.83
Total Loan Admin Fee	1,168.96	1,143.13	25.83
Loan Program Expense			
COVID-19 ERLP	0.00	137.30	-137.30
Marketing	112.50	0.00	112.50
Loan Program Expense - Other	110.00	221.55	-111.55
Total Loan Program Expense	222.50	358.85	-136.35
6120 · Bank Service Charges			
Check order			
TSB IRP 4	0.00	15.00	-15.00
TSB RBEG	0.00	25.00	-25.00
Total Check order	0.00	40.00	-40.00
6120 · Bank Service Charges - Other	35.00	71.50	-36.50

Tioga County Industrial Development Agency

Profit & Loss

11/30/21

January through November 2021

Accrual Basis

	Jan - Nov 21	Jan - Nov 20	\$ Change
Total 6120 · Bank Service Charges	35.00	111.50	-76.50
6160 · Dues and Subscriptions	1,884.00	1,135.00	749.00
Employee benefit			
IRA Company Match	1,296.00	1,246.08	49.92
Total Employee benefit	1,296.00	1,246.08	49.92
6180 · Insurance			
WC (Utica)	381.00	622.00	-241.00
Travel/Accident (Hartford)	750.00	750.00	0.00
D & O (Philadelphia Ins. Co)	4,201.00	4,203.00	-2.00
6190 · Disability (First Rehab Life)	357.83	243.27	114.56
Employee Health (SSA)	5,175.45	5,057.21	118.24
6185 · Property & Liability (Dryden)	10,947.28	10,678.20	269.08
RR Liability (Steadfast)	26,648.14	25,529.80	1,118.34
Total 6180 · Insurance	48,460.70	47,083.48	1,377.22
6200 · Interest Expense			
6205 · Loan Int Exp Covid	1,240.15	0.00	1,240.15
6200 · Interest Expense - Other	5,603.43	5,996.23	-392.80
Total 6200 · Interest Expense	6,843.58	5,996.23	847.35
6240 · Miscellaneous	285.02	119.07	165.95
6560 · Payroll Expenses			
Payroll Expenses - HSA	3,327.10	1,650.00	1,677.10
6560 · Payroll Expenses - Other	43,601.89	43,672.94	-71.05
Total 6560 · Payroll Expenses	46,928.99	45,322.94	1,606.05
6250 · Postage and Delivery	0.00	27.45	-27.45
6270 · Professional Fees			
Bizilife LLC	3,750.00	0.00	3,750.00
Ag Ec Dev Specialist Position	15,000.00	15,000.00	0.00
Administrative Services			
Tinney, M	0.00	2,100.00	-2,100.00
Haskell	0.00	7,750.00	-7,750.00
Tinney	23,375.00	23,375.00	0.00
Total Administrative Services	23,375.00	33,225.00	-9,850.00
6650 · Accounting			
Jan Nolis	1,695.00	2,520.00	-825.00
6650 · Accounting - Other	7,300.00	7,000.00	300.00
Total 6650 · Accounting	8,995.00	9,520.00	-525.00
6280 · Legal Fees			
Loan Program Fees	83.89	0.00	83.89
6280 · Legal Fees - Other	27,774.52	28,514.95	-740.43
Total 6280 · Legal Fees	27,858.41	28,514.95	-656.54
6270 · Professional Fees - Other	11,963.98	0.00	11,963.98
Total 6270 · Professional Fees	90,942.39	86,259.95	4,682.44
6670 · Program Expense			
Water Tower	814,084.14	8,640.79	805,443.35
Total 6670 · Program Expense	814,084.14	8,640.79	805,443.35
Property Taxes			
Stanton Hill 9.64A Town Lot	226.20	234.97	-8.77
96 · Smith Creek Rd	27.96	256.00	-228.04
540 · Stanton Hill	171.19	177.83	-6.64
Spring St	0.26	0.26	0.00

Tioga County Industrial Development Agency

Profit & Loss

11/30/21

January through November 2021

Accrual Basis

	Jan - Nov 21	Jan - Nov 20	\$ Change
Berry Road (47)	144.26	149.85	-5.59
Carmichael Road	4.47	4.43	0.04
Smith Creek Road	23.97	24.90	-0.93
Glenmary Drive	10.74	10.49	0.25
Metro Road	8.95	8.74	0.21
Total Property Taxes	618.00	867.47	-249.47
Recording fees	385.50	0.00	385.50
6770 · Supplies	1,294.93	1,419.20	-124.27
6350 · Travel & Ent			
6380 · Travel	109.45	0.00	109.45
6350 · Travel & Ent - Other	275.03	1,513.52	-1,238.49
Total 6350 · Travel & Ent	384.48	1,513.52	-1,129.04
Total Expense	1,315,664.34	574,563.92	741,100.42
Net Ordinary Income	-158,954.29	-197,852.19	38,897.90
Other Income/Expense			
Other Income			
Interest Income - TSB COVID19	60.58	61.63	-1.05
Total Other Income	60.58	61.63	-1.05
Net Other Income	60.58	61.63	-1.05
Net Income	-158,893.71	-197,790.56	38,896.85

TCIDA 2021 IRP Loan Site Visit - Employee Verification

Business	# of FT employees 2021 YE	# of FT employees anticipated upon loan closing
Becky's Diner	7	7
Broad St Barber Shop	5	5
EMVC/Pristine Vision	33	33
Gigglebox Playhouse	8	1
Main Street Barber Shop	1	1
Owego Parkview	16.5	12
R&C Auto	1	1
Stiletto's	6.5	10
The Loom	1	1
Country Florist	3.5	5
At Your Door Mobile Dog Grooming	1	1

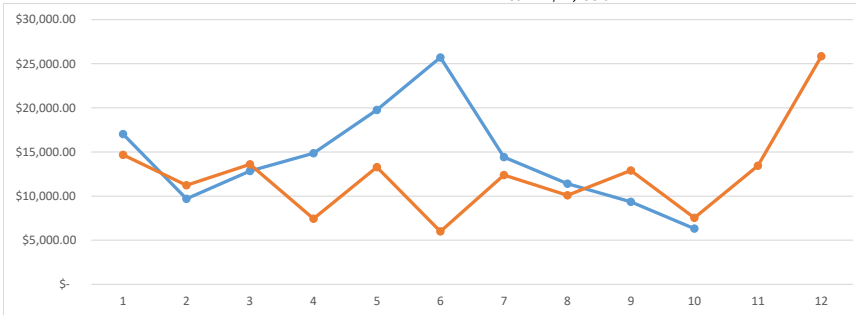
2021 RAILROAD INCOME

For 2021-Dec 31, 2029: RJ Corman Payment to TCIDA = 10% up to \$1,200,000; 5% thereafter

	2020 Income	2021 Income	2020 Payment to TCIDA	2021 Payment to TCIDA	2021 Payment Date	Late Fee Paid
January	\$ 146,807.00	\$ 170,335.05	\$ 14,680.70	\$ 17,035.51	5/10/2021	\$ 681.42
February	\$ 112,297.00	\$ 96,964.05	\$ 11,229.70	\$ 9,696.41	5/10/2021	\$ 387.86
March	\$ 136,058.00	\$ 128,435.47	\$ 13,605.80	\$ 12,843.55	5/10/2021	\$ -
April	\$ 74,465.00	\$ 148,603.33	\$ 7,446.50	\$ 14,860.33	6/11/2021	\$ -
May	\$ 132,834.00	\$ 197,617.48	\$ 13,283.40	\$ 19,761.75	7/22/2021	\$ -
June	\$ 59,954.00	\$ 257,151.91	\$ 5,995.40	\$ 25,715.19	8/13/2021	\$ -
July	\$ 123,829.00	\$ 144,276.30	\$ 12,382.90	\$ 14,427.63	9/15/2021	\$ -
August	\$ 100,951.00	\$ 171,458.50	\$ 10,096.90	\$ 11,402.75	10/28/2021	\$ -
September	\$ 145,338.00	\$ 181,172.15	\$ 12,909.65	\$ 9,358.61	11/23/2021	\$ -
October	\$ 150,703.00	\$ 126,309.50	\$ 7,535.15	\$ 6,315.48	11/23/2021	\$ -
November	\$ 268,832.00		\$ 13,441.60			
December	\$ 67,007.00		\$ 25,843.39			
Total	\$ 1,519,075.00	\$ 1,622,323.74	\$ 148,451.09	\$ 141,417.21		\$ 1,069.28

*Dec OHRY = \$3,350.35

*Dec RI = \$22,493.04



Revenue comparison:	~30% increase
Jan-Oct 2020	\$ 109,166.10
Jan-Oct 2021	\$ 141,417.21