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**Tioga County Industrial Development Agency**  
**November 9, 2016 • 4:30 p.m. • Ronald E. Dougherty County Office Building**  
**56 Main Street, Owego, NY 13827**

### **Agenda**

- 1. Call to Order and Introductions**
- 2. Attendance**
  - A. IDA Board Members
    1. Roll Call: R. Kelsey, A. Gowan, T. Monell K. Gillette K. Dougherty, J. Nolis, M. Sauerbrey
      - a. Absent:
      - b. Excused: K. Dougherty
    2. Guests:  
B. Myers, L. Tinney, C. Haskell, J. Bellis, J. Meagher
- 3. Privilege of the Floor-**
  - A. None
- 4. Approval of Minutes –**
  - A. October 5, 2016 Regular Meeting Minutes**
  - B. November 2, 2016 Public Hearing Tioga Downs Phase IV Meeting Minutes**
- 5. Motion to affirm email vote for:**
  - A. Wetland AJD USACE for E-Site 10/13
  - B. Prepare Offer Letter for Property 1.2A for \$120,000.00 10/24
  - C. Sales Tax Exemption Extension, Crown Cork and Seal 10/25
  - D. Loan Committee's Decision via Phone Conference to allow Raymond Hadley, Corp. to cash in the cash value of life insurance, contingent on them paying \$20,000.00 towards the loan once received. 10/28
  - E. OHRY Letter of Support for a NYS DOT Rail Grant Application 11/3
- 6. Financial Report – B. Myers**
  - A. Reports
    1. Balance Sheet
    2. Profit & Loss
    3. Transaction Detail
- 7. Project Updates**

A. Crown Cork & Seal USA, Inc. – B. Myers/J. Bellis/J. Meagher

1. Update
2. Costs Spreadsheet

Larson Design Group – J. Bellis

1. WWTP Update
2. Water Update

B. Tioga Downs Racetrack, LLC Phase 2 & 3– B. Myers

1. Update

C. Owego Gardens Project Update - B. Myers

1. Update

D. FedEx Project – B. Myers

1. Update

**8. PILOT Updates- B. Myers**

A. Tioga Downs Racetrack, LLC: Phase 4 Golf Course

1. Attended meetings of all taxing authorities
2. Received letters of support from all taxing authorities
3. November 2, Public Hearing, Support Received from Community Members
4. SEQR, Part 2 and 3 completed, motion to accept and execute.
5. LDG Working on SHPO
6. Motion to approve/disapprove Tioga Downs Racetrack, LLC and Tioga Recreation Associations' Application for Financial Assistance and issue the sales tax exemption letter
7. Discussion

B. Gateway

1. Application for Financial Assistance Received
2. Inducement Resolution
3. Public Hearing – Tentative date, if application accepted, November 23<sup>rd</sup> 5:00pm, in the Hubbard Auditorium, Owego, NY 13827.
4. Special Meeting November 30<sup>th</sup>
  - a. Discussion

C. All School/Library PILOT Payments Sent

**9. New Business – B. Myers**

A. Southern Tier Network Easement Request

1. OHRY approved the easement

**10. Old Business – B. Myers**

A. Public Authority Accountability Act

1. Audit Committee Report (R. Kelsey, K. Dougherty, J. Nolis)
  - a. PARIS Report Completed
  - b. Piaker and Lyons 2016 Proposal
2. Governance Committee Report (R. Kelsey, K. Dougherty, J. Nolis)
  - a. Meeting to discuss appointment of officers and policy review
    - i. Before 11/30 Special Meeting  
-Discussion

3. Finance Committee Report (R. Kelsey, A. Gowan, K. Gillette)

a. Chemung Canal CD's

B. Tioga Commons Study –

1. Awaiting Final Version

C. E-Site Wetland Delineation – Awaiting USACE to schedule visit and conduct study.

D. United Water/Suez – Meeting 11/17, set up by Congressmen Reed's Office

**11. Reports**

A. Railroads

1. Committee Report (T. Monell, K. Gillette)

a. Income to Date

B. Loan Program – B. Myers

a. LINC Report Submitted

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

**13. Next Meeting – Wednesday, December 7, 2016**

**14. Adjourned**

***Attachments:***

*Oct. Reg. Meeting Minutes - Draft*

*Nov. Public Hearing Minutes -Draft*

*Financial Reports as of 10/30/2016*

*WWTP Cost Tracking Sheet*

*Crown Cork and Seal Sales Tax Exemption Request*

*Railroad Income to Date*

**Tioga County Industrial Development Agency  
October 5, 2016 • 4:30 p.m. • Ronald E. Dougherty County Office Building  
56 Main Street, Owego, NY 13827**

**Agenda**

**1. Call to Order and Introductions**

The meeting was called to order at 4:40pm by Chairperson, R. Kelsey.

**2. Attendance**

A. IDA Board Members

1. Roll Call: R. Kelsey, A. Gowan, T. Monell, K. Gillette, K. Dougherty, J. Nolis, M. Sauerbrey
  - a. Absent:
  - b. Excused: M. Sauerbrey, K. Gillette

2. Guests:

B. Myers, L. Tinney, C. Haskell, J. Bellis, J. Meagher, J. Franz

**3. Privilege of the Floor-**

A. None

***Chairperson, R. Kelsey asked to move to project updates while we await the arrival of T. Monell and J. Nolis.***

**4. Project Updates**

A. Crown Cork & Seal USA, Inc. – B. Myers/J. Bellis/J. Meagher

1. Update – B. Myers shared that the Crown project is moving well. The HVAC unit will be placed via helicopter on 10/8/2016 and all effected parties have been alerted. The Tioga County Commissioner of Public Works, Gary Hammond, was informed as well as Tioga County Sheriff, Gary Howard.
2. Costs Spreadsheet - B. Myers shared that approximately \$344,000.00 was expensed in September. Vacri submitted their payment application for October's payment 10/5/2016. Larson Design Group's subcontractor submitted a request for payment in the amount of \$55,474.74 for the work associated with the fresh water pumps.
3. Larson Design Group – J. Bellis
  - a. WWTP Update – J. Bellis confirmed that Vacri has been close with their cost projections and that they are on schedule. We can anticipate equipment purchases this month. Crown Cork and Seal representatives were on site last week and confirmed that they do not intend sending vast amounts of water to the WWTP by 12/2/2016. J. Bellis will follow up with date that they are anticipating to start sending the large volumes of water. There was a change order in the amount of \$4,500.00for valves, but it was covered under the 2% contingency cost.

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- b. Water Update – J. Bellis shared that the well pumps are in for SRBC review. New valves may be needed for the project, in the amount of \$15,000.00 (approximate). One of the existing buildings may need a new roof. This was not specified in the original estimates, it is likely that this cost will be rolled over to the Town of Nichols. J. Bellis will have an update on all costs and the SRBC process at November’s meeting.

*T. Monell arrived at 4:56pm*

- B. Tioga Downs Racetrack, LLC: Phase 2 & 3 – B. Myers
  1. Update – B. Myers stated that the casino work is ongoing and that phase 3 is underway and that construction crews are preparing the site.
  2. Request for Sales Tax Exemption Extension – B. Myers shared that Tioga Downs has asked for an extension for their sales tax exemption period.

Motion to accept Tioga Downs’ request for sales tax exemption extension regarding Phase 2 & 3 portions of their project. (A. Gowan, T. Monell)

Aye – 4    Abstain – 0  
No – 0    Carried

- C. Owego Gardens Project Update - B. Myers
  1. Update - B. Myers confirmed that the project is moving along, and plans to take residents in the January-February 2017 timeframe.

- D. FedEx Project – B. Myers
  1. Update – B. Myers shared that L. Tinney confirmed that the water easement is moving along due to help from Congressman Reed’s office, and that we can anticipate final approval this week.

*J. Nolis arrived at 5:05pm*

- E. Gateway Project Update – B. Myers shared the following updates with the Board.
  1. Local Approvals Issued
  2. Negative Declaration Issued
  3. Restore NY Application Submitted
  4. Anticipated PILOT Application

**5. PILOT Updates- B. Myers**

A. Tioga Downs Racetrack, LLC: Phase 4 Golf Course

1. PILOT Application Received – B. Myers shared that the IDA received a PILOT application from Tioga Downs Racetrack, Inc. This application is for Phase 4 of the Tioga Downs expansion and includes the demolition and rebuild of the Tioga Country Club, located in Nichols, NY.

2. Inducement Resolution – J. Meagher

J. Meagher prepared the inducement resolution and shared it with the Board

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3. Set Public Hearing – November 9<sup>th</sup>, 6:00p.m., Nichols, NY, Tioga Country Club

After discussion, the Board decided to have the public hearing on November 2<sup>nd</sup> at the Tioga Country Club at 6:00pm. The IDA's regular monthly meeting will be pushed to November 9<sup>th</sup> at 4:30pm at the regular meeting place.

Motion to accept the application, authorize the preliminary inducement, and set the public hearing for November 2<sup>nd</sup> at 6:00pm at the Tioga Country Club, 151 Roki Blvd, Nichols, NY 13812. (A. Gowan, T. Monell)

Aye – 5      Abstain – 0  
No – 0      Carried

B. Tioga Downs Racetrack, LLC: Phase 2 & 3

1. Closing – J. Meagher confirmed that the Phase 2 and 3 PILOT will close prior to 10/6/2016.

2. Agency Fee Invoice Sent 9/29/2016 – B. Myers confirmed that he sent out the agency fee associated with the Tioga Downs Phase 2 and 3 PILOT.

C. All School/Library PILOT Bills sent 9/12/2016

D. WCSD PILOT Payment to be mailed 10/6/2016

Chairperson, R. Kelsey asked that since we have a quorum we move to the beginning of the agenda to discuss last month's minutes, this month's email votes, and the financial reports for September.

## 6. **Approval of Minutes-**

A. September 5, 2016 Regular Meeting Minutes

B. September 5, 2016 Finance Committee Minutes

Motion to accept the Regular Meeting Minutes and Finance Committee Minutes (T. Monell, J. Nolis)

Aye – 5      Abstain – 0  
No – 0      Carried

## 7. **Affirm Email Vote:**

A. OASD Sewer Easement 9/21/2016

Motion to affirm email vote (T. Monell, J. Nolis)

Aye – 5      Abstain – 0  
No – 0      Carried

B. Village of Owego Planning Board, Lead Agency for Gateway Project

Motion to affirm email vote (A. Gowan, K. Dougherty)

Aye – 4      Abstain – 1 (J. Nolis)  
No – 0      Carried

**8. Financial Reports – B. Myers**

1. Balance Sheet
2. Profit and Loss
3. Transaction Detail

B. Myers confirmed that the monies in the IRP 2 and 3 accounts have been moved to IRP 4 due to the loan program consolidation, and that monies have been moved from the General Fund to General Checking to cover the costs for the Nichols WWTP.

Motion to acknowledge the financial statements (T. Monell, J. Nolis)

Aye – 5 Abstain – 0

No – 0 Carried

**9. New Business – B. Myers**

- A. Chamber Business Show – Split cost with ED&P - \$75.00
- B. Business Show Advertisement – Split Costs w/ ED&P \$187.50

Motion to approve the above expenses (T. Monell, J. Nolis)

Aye – 5 Abstain – 0

No – 0 Carried

**C. Finger Lakes Technologies Easement Request**

1. OHRY approved the easement – J. Meagher reviewed the easement and approved it. OHRY also approved the easement prior to the meeting. B. Myers suggested that we require a \$200.00 per year lease for the right of way privileges. The Board agreed.

Motion to accept and execute the easement for Finger Lakes Technologies (T. Monell, A. Gowan)

Aye – 5 Abstain – 0

No – 0 Carried

**10. Old Business – B. Myers**

- A. Public Authority Accountability Act
  1. Audit Committee Report (R. Kelsey, K. Dougherty, J. Nolis)
    - a. PARIS Report – Will file as soon as budget is approved
  2. Governance Committee Report (R. Kelsey, K. Dougherty, J. Nolis)
    - a. Quarter 3 Report – B. Myers provided the committee with the quarterly report for quarter 3.
  3. Finance Committee Report (R. Kelsey, A. Gowan, K. Gillette)
    - a. Draw Note – Chemung Canal – Closed 10/5/2016
    - b. 2017-2020 Budget

Motion to approve the 2017-2020 Budget (J. Nolis, T. Monell)

Aye – 5 Abstain – 0

No – 0 Carried

B. Tioga Commons Study – New Drawings – B. Myers shared the following 2 concepts

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provided by Fagan Engineers. The final report will be forthcoming.

1. Concept 4
2. Concept 5

1. Congressman Reed Assistance – Congressman Reed’s office has tried to contact Suez repeatedly, but has been unsuccessful. They will continue to try and talk with them.

2. PSC Process – L. Tinney is researching the process of alerting the PSC. Ms. Tinney also mentioned the possibility of a partnership with Suez.

3. SRBC – Well drilling on E-Site – B. Myers confirmed that this is likely not possible as Suez may have the right to file a lawsuit with the IDA as the E-Site area is already in an existing water district.

D. Newark Valley Sidewalk Project – B. Myers shared that Mayor Tornatore, in email, thanked the IDA for their consideration for contribution towards the sidewalk project, but costs will no longer be put onto the property owners. Newark Valley secured funds from an alternative source.

## 11. Reports

### A. Railroads

#### 1. Committee Report (T. Monell, K. Gillette)

- a. Income to Date – B. Myers shared that we have made approximately \$22,000.00 more in railroad revenues in 2016 than 2015.

### B. Loan Program – B. Myers

- a. Lenders Roundtable Event – Promoted new loan program

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

## 13. Next Meeting – Wednesday, November 9, 2016

## 14. Adjourned

Motion to move into executive session to discuss the acquisition of properties (T. Monell, J. Nolis) 5:40pm

Aye – 5 Abstain – 0

No – 0 Carried

At 6:15pm the IDA came out of executive session.

Motion to expend \$1,000.00 each for options to buy for properties 1.2A and 1.2B (A. Gowan, T. Monell)

Aye – 5 Abstain – 0

No – 0 Carried

Motion to adjourn meeting (J. Nolis)

Aye – 5 Abstain – 0

No – 0 Carried

Next meeting: Wednesday, November 9<sup>th</sup>, 2016 4:30pm



**Public Hearing Minutes**

RE: Tioga Downs Racetrack, LLC

DATE: Wednesday, November 2, 2016

IDA Board of Directors present: R. Kelsey, K. Dougherty, A. Gowan, and J. Nolis

IDA Board of Directors absent: K. Gillette, M. Sauerbrey, and T. Monell

Guests: L. Tinney, B. Myers

Public: See attached

Tioga County Industrial Development Agency Chairperson, Ralph E. Kelsey, opened the hearing at 6:00 p.m. and read a speech outlining the public hearing process as it relates to the application for financial assistance submitted to the IDA by Tioga Downs Racetrack, LLC/Tioga Recreation Association, Inc. Mr. Kelsey asked Ms. Tinney to give a brief explanation of the proposal.

Mr. Kelsey then opened the floor for discussion.

Public Speakers:

Ms. LeeAnn Tinney, Director, Tioga County Economic Development & Planning

Mr. Kelsey recessed the hearing at 5:40 p.m.  
Mr. Kelsey re-opened the hearing at 6:00 p.m.

There were no additional comments at this time.

Mr. Kelsey then adjourned the hearing at 6:00 p.m.

# Tioga County Industrial Development Agency Public Hearing Attendance Sign In Sheet

TCIDA Public Hearing  
November 2, 2016

Please check if requesting  
Privilege of the Floor &  
indicate who you are  
representing

Name:

<i>Shirley Baker</i>	<input checked="" type="checkbox"/>	<i>Self</i>
<i>Lysley Pelletto</i>	<input type="checkbox"/>	<i>Village of Nichols</i>
<i>Bruce J. Gabelotte</i>	<input type="checkbox"/>	<i>Board of Directors TCC</i>
✓ <i>Vince Carpineta</i>	<input checked="" type="checkbox"/>	<i>TCC Board of Dir.</i>
<i>Jane Franz</i>	<input type="checkbox"/>	
<i>Barb Crannell</i>	<input type="checkbox"/>	<i>TOWN OF NICHOLS</i>
<i>Matt Freena</i>	<input type="checkbox"/>	<i>Tioga Downs</i>
<i>LORETTA SULLIVAN</i>	<input type="checkbox"/>	<i>TIOGA COUNTY</i>
<i>MATT FREEZE</i>	<input type="checkbox"/>	<i>MORNING-TIMES(SAIPRE)</i>
<i>Lloyd Davis</i>	<input type="checkbox"/>	<i>WATS/WARR</i>
<i>Randall Lidgen</i>	<input type="checkbox"/>	<i>TIOGA DOWNS</i>
	<input type="checkbox"/>	
	<input type="checkbox"/>	

Daniel Abashian

Self | Empire Golf  
Aptashian | Cars  
resident



October 25, 2016

Tioga County Industrial Development Agency  
Ronald E. Dougherty County Office Building  
56 Main Street  
Owego, NY 13827

RE: CROWN Cork & Seal USA, Inc. – IDA Project # 4901 15 05A

Dear Mr. Myers:

Due to circumstances beyond our control, we at CROWN Cork & Seal USA, Inc. are requesting an extension on our sales tax abatement for the above project.

We anticipate construction to be completed in 2017 therefore we respectfully request a one year extension.

Should you have any questions, please feel free to contact our office at 215-698-5100.

Best regards,

A handwritten signature in blue ink, appearing to read "Joe Pearce", written over a light blue horizontal line.

Joseph C. Pearce  
Vice President Corporate Tax  
CROWN Cork & Seal USA, Inc.

**Tioga County Industrial Development Agency**  
**Balance Sheet**  
As of October 31, 2016

	Oct 31, 16	Oct 31, 15	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
<b>Restricted Cash Accounts</b>			
Community- Facade Improvement	108,837.31	192,305.53	-83,468.22
CCTC- Industrial Park	12,000.37	12,010.37	-10.00
<b>USDA Funds</b>			
CCTC- Loan Loss Reserve	40,379.26	40,365.70	13.56
TSB- IRP 2	0.00	94,000.45	-94,000.45
TSB- IRP 3	0.00	178,608.95	-178,608.95
TSB- IRP 2016 (Formerly IRP 4)	412,709.89	148,841.36	263,868.53
TSB- RBEG	205,438.18	205,380.84	57.34
TSB- marketing	1,496.44	1,496.03	0.41
<b>Total USDA Funds</b>	660,023.77	668,693.33	-8,669.56
<b>Total Restricted Cash Accounts</b>	780,861.45	873,009.23	-92,147.78
<b>CCTC- CDs</b>			
Infrastructure (391)	0.00	127,226.88	-127,226.88
Site Development (383)	0.00	128,527.56	-128,527.56
Site Development (878)	0.00	252,995.52	-252,995.52
Infrastructure (877)	0.00	93,278.77	-93,278.77
Land Acquisition (879)	516,424.15	515,433.53	990.62
Capital Improvement (284)	303,652.79	303,366.05	286.74
<b>Total CCTC- CDs</b>	820,076.94	1,420,828.31	-600,751.37
<b>Temporarily Restricted Cash Acc</b>			
Community- Lounsberry	50.00	52.75	-2.75
<b>Total Temporarily Restricted Cash Acc</b>	50.00	52.75	-2.75
<b>Unrestricted Cash Accounts</b>			
TSB- checking	2,048,139.84	181,728.66	1,866,411.18
TSB- general fund	125,092.00	905,369.24	-780,277.24
<b>Total Unrestricted Cash Accounts</b>	2,173,231.84	1,087,097.90	1,086,133.94
<b>Total Checking/Savings</b>	3,774,220.23	3,380,988.19	393,232.04
<b>Other Current Assets</b>			
NYS OEM Grant Revenue	5,457.18	0.00	5,457.18
Accounts Receivable 1300.01	512,376.45	0.00	512,376.45
Allowance for Doubtful Accounts	-35,000.00	-75,000.00	40,000.00
New York State OEM Funds Receiv	0.00	-2,728.59	2,728.59
FEMA Funds Receivable	8,185.81	-8,185.81	16,371.62

**Tioga County Industrial Development Agency**  
**Balance Sheet**  
As of October 31, 2016

	Oct 31, 16	Oct 31, 15	\$ Change
<b>Commercial Facade Loan Program</b>			
Loan Rec - 2016-03-A	19,416.72	0.00	19,416.72
Loan Rec - 2016-02-A	46,527.80	0.00	46,527.80
Loan Rec - 2016-01-A	10,089.00	0.00	10,089.00
Loan Rec - 2015-06-A	22,683.26	0.00	22,683.26
Loan Rec - 2014-01-A	7,798.64	9,833.12	-2,034.48
Loan Rec - 2015-01-A	14,166.63	17,777.77	-3,611.14
Loan Rec - 2015-02-A	3,415.65	5,049.26	-1,633.61
Loan Rec - 2015-04-A	850.00	2,150.00	-1,300.00
Loan Rec - 2015-05-A	18,263.07	0.00	18,263.07
<b>Total Commercial Facade Loan Program</b>	143,210.77	34,810.15	108,400.62
<b>IRP 4</b>			
Loan Rec 2016-01-A	37,682.66	0.00	37,682.66
Loan Rec 2015-03-A	11,456.66	14,040.46	-2,583.80
Loan Rec 2013-02-A	5,801.20	8,274.31	-2,473.11
Loan Rec 2010-01-A	9,730.92	25,767.44	-16,036.52
Loan Rec 2009-03-A	0.00	7,129.64	-7,129.64
Loan Rec 2009-02-A	55,651.58	58,051.58	-2,400.00
<b>Total IRP 4</b>	120,323.02	113,263.43	7,059.59
<b>IRP 3</b>			
Loan Rec 2013-01-A	9,335.48	13,559.67	-4,224.19
Loan Rec 2007-08-A	41,643.34	48,061.84	-6,418.50
<b>Total IRP 3</b>	50,978.82	61,621.51	-10,642.69
<b>IRP 2</b>			
Loan Rec 2012-08-A	22,783.10	27,129.47	-4,346.37
Loan Rec 2011-03-A	59,386.88	69,215.88	-9,829.00
Loan Rec 2011-01-A	0.00	12,736.24	-12,736.24
<b>Total IRP 2</b>	82,169.98	109,081.59	-26,911.61
<b>Total Other Current Assets</b>	887,702.03	232,862.28	654,839.75
<b>Total Current Assets</b>	4,661,922.26	3,613,850.47	1,048,071.79
<b>Fixed Assets</b>			
Asset WWTP	1,818,120.65	0.00	1,818,120.65
Lonsberry South FA	0.00	201,129.16	-201,129.16
Land- Mitchell	58,453.51	58,453.51	0.00
Equipment			
2012 computer upgrade	1,436.88	1,436.88	0.00
2007 computer upgrade	0.00	2,019.49	-2,019.49
Equipment - Other	264.00	264.00	0.00
<b>Total Equipment</b>	1,700.88	3,720.37	-2,019.49

**Tioga County Industrial Development Agency**  
**Balance Sheet**  
As of October 31, 2016

	Oct 31, 16	Oct 31, 15	\$ Change
Land- Cavataio	2,500.00	2,500.00	0.00
Land-general	200,757.60	200,757.60	0.00
Land-Louns	0.00	18,805.00	-18,805.00
Land 434	371,800.36	304,875.18	66,925.18
Railroad Improvements	1,976,668.74	1,976,668.74	0.00
Z Accumulated Depreciation	-1,111,513.55	-1,090,227.73	-21,285.82
<b>Total Fixed Assets</b>	<b>3,318,488.19</b>	<b>1,676,681.83</b>	<b>1,641,806.36</b>
<b>Other Assets</b>			
<b>HUD Loan Program</b>			
L/R 2014-01-A	126,695.79	150,258.23	-23,562.44
L/R 2012-06-A	61,126.89	70,723.75	-9,596.86
L/R 2009-04-A	66,408.10	87,250.15	-20,842.05
<b>Total HUD Loan Program</b>	<b>254,230.78</b>	<b>308,232.13</b>	<b>-54,001.35</b>
<b>Total Other Assets</b>	<b>254,230.78</b>	<b>308,232.13</b>	<b>-54,001.35</b>
<b>TOTAL ASSETS</b>	<b>8,234,641.23</b>	<b>5,598,764.43</b>	<b>2,635,876.80</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
20000 · Accounts Payable	12,532.75	0.00	12,532.75
<b>Total Accounts Payable</b>	<b>12,532.75</b>	<b>0.00</b>	<b>12,532.75</b>
<b>Other Current Liabilities</b>			
Deferred Revenue	10,914.40	0.00	10,914.40
Interest Payable			
L/P 2012-06-A Interest	164.90	0.00	164.90
<b>Total Interest Payable</b>	<b>164.90</b>	<b>0.00</b>	<b>164.90</b>
2100 · Payroll Liabilities	1,073.80	1,646.92	-573.12
<b>PILOT Payments</b>			
<b>CNYOG</b>			
Library Tax - CNYOG	0.01	0.00	0.01
School- CNYOG	-0.03	0.00	-0.03
CNYOG - Other	-0.01	0.00	-0.01
<b>Total CNYOG</b>	<b>-0.03</b>	<b>0.00</b>	<b>-0.03</b>
Best Buy PP	0.00	3.90	-3.90
Hadco			
School- Hadco	-0.01	-0.01	0.00
<b>Total Hadco</b>	<b>-0.01</b>	<b>-0.01</b>	<b>0.00</b>

**Tioga County Industrial Development Agency**  
**Balance Sheet**  
**As of October 31, 2016**

	Oct 31, 16	Oct 31, 15	\$ Change
<b>Rynone</b>			
Town- Rynone	-0.01	0.00	-0.01
<b>Total Rynone</b>	-0.01	0.00	-0.01
<b>Total PILOT Payments</b>	-0.05	3.89	-3.94
<b>Total Other Current Liabilities</b>	12,153.05	1,650.81	10,502.24
<b>Total Current Liabilities</b>	24,685.80	1,650.81	23,034.99
<b>Long Term Liabilities</b>			
Loan Pay- IRP 4	252,361.72	262,079.92	-9,718.20
Loan Pay- IRP 3	222,668.43	232,680.61	-10,012.18
Loan Pay- IRP 2	156,091.00	166,762.37	-10,671.37
Loan Pay- IRP 1	84,023.99	91,369.44	-7,345.45
Tioga County HUD prog			
2014-01-A	126,695.79	150,258.23	-23,562.44
2012-06-A	61,927.60	70,723.75	-8,796.15
2009-04-A	66,408.10	87,250.15	-20,842.05
<b>Total Tioga County HUD prog</b>	255,031.49	308,232.13	-53,200.64
<b>Total Long Term Liabilities</b>	970,176.63	1,061,124.47	-90,947.84
<b>Total Liabilities</b>	994,862.43	1,062,775.28	-67,912.85
<b>Equity</b>			
Board Designated Funds	1,406,302.63	1,406,302.63	0.00
3000 · Opening Bal Equity	304,104.67	304,104.67	0.00
1110 · Retained Earnings	3,265,337.29	2,830,320.81	435,016.48
Net Income	2,264,034.21	-4,738.96	2,268,773.17
<b>Total Equity</b>	7,239,778.80	4,535,989.15	2,703,789.65
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>8,234,641.23</b>	<b>5,598,764.43</b>	<b>2,635,876.80</b>



## Tioga County Industrial Development Agency

## Profit &amp; Loss

October 2016

	Oct 16	Oct 15	\$ Change
Ordinary Income/Expense			
Income			
Loan Interest Income			
IRP 2			
2012-08-A	96.61	230.89	-134.28
2011-03-A	250.94	291.72	-40.78
Total IRP 2	347.55	522.61	-175.06
IRP 3			
2007-08-A	441.72	0.00	441.72
Total IRP 3	441.72	0.00	441.72
IRP 4			
2016-01-A	159.49	0.00	159.49
2015-03-A	48.65	0.00	48.65
2013-02-A	50.98	71.45	-20.47
2009-03-A	0.00	32.52	-32.52
Total IRP 4	259.12	103.97	155.15
Total Loan Interest Income	1,048.39	626.58	421.81
Loan Administrative Fee			
IRP 2	0.00	276.62	-276.62
IRP 3	0.00	154.05	-154.05
IRP 4	560.97	140.72	420.25
Total Loan Administrative Fee	560.97	571.39	-10.42
4110 - Grants			
Waverly Trade Center DOT Grant	0.00	9,997.50	-9,997.50
Total 4110 - Grants	0.00	9,997.50	-9,997.50
Interest Income-			
Community- Facade Improvement	0.00	16.04	-16.04
CCTC Loan Loss Reserve Account	0.00	1.66	-1.66
CCTC CD Land Acquisition (879)	0.00	1,927.19	-1,927.19
Community- Lounsberry	0.00	2.75	-2.75
TSB- checking	0.00	203.94	-203.94
TSB-general fund	0.00	115.33	-115.33
TSB- IRP 2	0.00	2.42	-2.42
TSB- IRP 3	0.00	4.61	-4.61
TSB- IRP 4	0.00	3.82	-3.82
TSB- RBEG	0.00	5.31	-5.31
TSB- marketing	0.00	0.06	-0.06
Total Interest Income-	0.00	2,283.13	-2,283.13
Leases/Licenses			
RR leases	200.00	0.00	200.00
Total Leases/Licenses	200.00	0.00	200.00
OHRy			
freight	10,108.00	11,108.20	-1,000.20
Total OHRy	10,108.00	11,108.20	-1,000.20
4170 - PILOT Program Fees			
Crown, Cork & Seal	0.00	2,500.00	-2,500.00
Owego Garden - Home Leasing	0.00	40,000.00	-40,000.00
Tioga Downs	1,073,700.50	2,500.00	1,071,200.50
Total 4170 - PILOT Program Fees	1,073,700.50	45,000.00	1,028,700.50
Total Income	1,085,617.86	69,586.80	1,016,031.06
Expense			
WWTP Crown Cork and Seal	-344,007.48	0.00	-344,007.48
Marketing	0.00	0.00	0.00
Waverly Trade Center DOT Grant	0.00	9,997.50	-9,997.50

## Tioga County Industrial Development Agency

## Profit &amp; Loss

October 2016

	Oct 16	Oct 15	\$ Change
<b>Loan Admin Fee</b>			
IRP 2	0.00	276.62	-276.62
IRP 3	0.00	154.05	-154.05
IRP 4	560.97	140.72	420.25
<b>Total Loan Admin Fee</b>	560.97	571.39	-10.42
<b>Loan Program Expense</b>			
Marketing	0.00	740.00	-740.00
Loan Program Expense - Other	13.30	0.00	13.30
<b>Total Loan Program Expense</b>	13.30	740.00	-726.70
<b>Copies</b>	0.00	19.15	-19.15
<b>E=mt3</b>			
ESD Grant Pass Thru Expenses	0.00	14,529.00	-14,529.00
<b>Total E=mt3</b>	0.00	14,529.00	-14,529.00
<b>Employee benefit</b>			
IRA	0.00	189.06	-189.06
<b>Total Employee benefit</b>	0.00	189.06	-189.06
<b>6180 · Insurance</b>			
Employee Health (SSA)	0.00	923.81	-923.81
<b>Total 6180 · Insurance</b>	0.00	923.81	-923.81
<b>6560 · Payroll Expenses</b>	3,737.20	4,758.34	-1,021.14
<b>PILOT Best Buy</b>	52.85	0.00	52.85
<b>PILOT Program Expenses</b>			
Tioga Downs	0.00	82.05	-82.05
PILOT Program Expenses - Other	0.00	-190.32	190.32
<b>Total PILOT Program Expenses</b>	0.00	-108.27	108.27
<b>6250 · Postage and Delivery</b>	0.00	159.37	-159.37
<b>6270 · Professional Fees</b>			
Administrative Services			
Haskell	628.00	610.00	18.00
<b>Total Administrative Services</b>	628.00	610.00	18.00
<b>6280 · Legal Fees</b>			
Loan Program Fees	227.50	0.00	227.50
Monthly Fees	3,102.50	3,552.00	-449.50
6280 · Legal Fees - Other	0.00	-7,500.00	7,500.00
<b>Total 6280 · Legal Fees</b>	3,330.00	-3,948.00	7,278.00
<b>6270 · Professional Fees - Other</b>	233.50	0.00	233.50
<b>Total 6270 · Professional Fees</b>	4,191.50	-3,338.00	7,529.50
<b>6300 · Repairs</b>			
6320 · Computer Repairs	0.00	31.25	-31.25
<b>Total 6300 · Repairs</b>	0.00	31.25	-31.25
<b>6770 · Supplies</b>			
6780 · Marketing	75.00	0.00	75.00
<b>Total 6770 · Supplies</b>	75.00	0.00	75.00
<b>6340 · Telephone</b>	0.00	13.04	-13.04
<b>Total Expense</b>	-335,376.66	28,485.64	-363,862.30
<b>Net Ordinary Income</b>	1,420,994.52	41,101.16	1,379,893.36
<b>Net Income</b>	<b>1,420,994.52</b>	<b>41,101.16</b>	<b>1,379,893.36</b>

**Tioga County Industrial Development Agency**  
**Transaction Detail by Account**  
**October 2016**

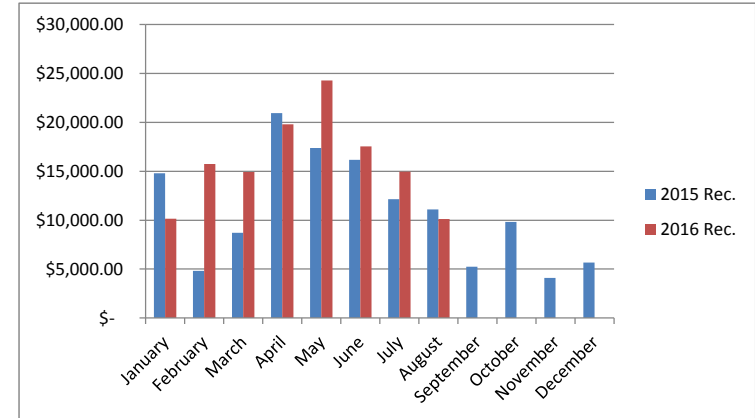
Type	Date	Num	Name	Memo	Amount
<b>Restricted Cash Accounts</b>					
<b>Community- Facade Improvement</b>					
Deposit	10/4/2016			Loan Pmt	299.31
Deposit	10/6/2016			Loan Pmt	618.72
Deposit	10/13/2016			Loan Pmt	169.54
Deposit	10/18/2016			Loan Pmt	555.56
Deposit	10/19/2016			Loan Pmt	273.48
Check	10/24/2016	1033	Thomas, Coll...	Legal Fees-Sept.	-227.50
Deposit	10/31/2016			Loan Pmt	1,359.61
Total Community- Facade Improvement					3,048.72
<b>USDA Funds</b>					
<b>TSB- IRP 2016 (Formerly IRP 4)</b>					
Deposit	10/3/2016			Loan Pmt	754.85
Deposit	10/4/2016			Loan Pmt	2,317.69
Check	10/6/2016	X	TCIDA	Loan Admin Fee...	-560.97
Deposit	10/13/2016			Loan Pmt	200.00
Deposit	10/17/2016			Loan Pmt	268.92
Deposit	10/17/2016			Loan Pmt	471.78
Deposit	10/31/2016			Loan Pmt	728.81
Total TSB- IRP 2016 (Formerly IRP 4)					4,181.08
Total USDA Funds					4,181.08
Total Restricted Cash Accounts					7,229.80
<b>Unrestricted Cash Accounts</b>					
<b>TSB- checking</b>					
Deposit	10/3/2016			HUD Pmt Rec.	4,243.54
Check	10/3/2016	5680	Tioga County...	October 2016 H...	-5,209.15
Check	10/3/2016	5681	Cathy Haskell	Administrative A...	-628.00
Check	10/3/2016	5682	Geo Service...	Fresh Water Pu...	-55,474.74
Check	10/5/2016	5677	Waverly Cen...	2016-2017 Scho...	-11,539.42
Deposit	10/6/2016			Loan Admin Fee...	560.97
Deposit	10/6/2016			Agency Fee	1,073,700.50
Check	10/7/2016	X	NYS Tax De...	9/28/2016 Taxes...	-86.52
Check	10/7/2016	5683	Tioga County...	VOID: 2016 Bus...	0.00
Check	10/7/2016	5684	Hometown B...	July - Septembe...	-233.50
Check	10/11/2016	5685	VACRI Const...	Vacri Payment ...	-680,690.20
Check	10/11/2016	5686	Bryant R. My...	9/24/2016-10/7/...	-1,273.83
Deposit	10/13/2016			PILOT Pmt	19,976.25
Deposit	10/13/2016			RR Pmt	10,108.00
Check	10/14/2016	X	EFTPS	Aug 2016	-1,103.02
Check	10/18/2016	5687	Tioga Central...	VOID: 2016/201...	0.00
Check	10/18/2016	5688	Larson Desig...	Invoice #: 82625	-24,165.74
Check	10/18/2016	5689	Economic De...	Tioga Business ...	-75.00
Check	10/18/2016	5690	CBC Innovis	credit reports	-13.30
Deposit	10/19/2016			PILOT Pmt	9,287.91
Deposit	10/21/2016			RR Lease	200.00
Deposit	10/21/2016			PILOT Pmt	87,648.39
Check	10/24/2016	5692	Owego Apala...	2016-2017 Scho...	-2,928,780.88
Check	10/24/2016	5693	Thomas, Coll...	Legal Fees - Sept	-3,102.50
Check	10/24/2016	5694	Bryant R. My...	10/7/2016-10/21...	-1,273.83
Check	10/26/2016	5695	Tioga Downs	2016/2017 Scho...	-14,023.86
Check	10/26/2016	5696	Tioga Central...	2016/2017 Scho...	-5,952.39
Total TSB- checking					-2,527,900.32
Total Unrestricted Cash Accounts					-2,527,900.32
<b>TOTAL</b>					<b>-2,520,670.52</b>



## 2016 Owego Harford Railway Income

10% up to \$1,000,000; 5% \$1,000,000 +

	2015 Rec.	2016 OHRY Income	2016 Rec.	Date
January	\$ 14,808.40	\$ 101,361.00	\$ 10,136.10	3/14/2016
February	\$ 4,806.30	\$ 157,259.00	\$ 15,725.90	4/14/2016
March	\$ 8,719.60	\$ 149,919.00	\$ 14,919.80	5/10/2016
April	\$ 20,952.90	\$ 197,908.00	\$ 19,790.80	6/8/2016
May	\$ 17,370.70	\$ 242,893.00	\$ 24,289.30	7/14/2016
June	\$ 16,166.90	\$ 196,615.00	\$ 17,549.00	8/10/2016
July	\$ 12,139.45	\$ 299,098.00	\$ 14,954.90	9/14/2016
August	\$ 11,108.20	\$ 202,160.00	\$ 10,108.00	10/13/2016
September	\$ 5,232.15		\$ -	
October	\$ 9,829.30		\$ -	
November	\$ 4,083.90		\$ -	
December	\$ 5,657.35		\$ -	
	<b>\$ 130,875.15</b>	<b>\$ 1,547,213.00</b>	<b>\$ 127,473.80</b>	<b>N/A</b>



**2016 OHRY Income Total**      \$            **1,547,213.00**

**2016 Payment to IDA**        \$            **127,473.80**