



**Tioga County Industrial Development Agency
August 7, 2019 • 4:30pm•
Ronald E. Dougherty County Office Building
56 Main Street, Owego, NY 13827
Agenda**

Call to Order and Introductions

Attendance

IDA Board Members

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

Absent:

Excused:

Guests: C. Curtis, C. Haskell

Privilege of the Floor: Susan Payne

[Fourth Wave Presentation](#)

Approval of Minutes:

A. [July 10, 2019 Regular Meeting Minutes](#)

Financials

A. [Balance Sheet](#)

B. [Profit & Loss](#)

C. [Transaction Detail; Cash Accounts Only](#)

Project Updates: C. Curtis

A. Best Buy – Sales Tax Agreement – Authorizing \$352,517.68 sales tax exemption

B. V&S – Construction in progress

C. Owego Gardens II – Sales Tax Agreement

New Business: C. Curtis

A. New York State Economic Development Council membership

B. Hess Site – Development Considerations – Housing / Manufacturing

C. FOIL Request from Melvin & Melvin, PLLC received 7/19/2019;
Response Due by 9/2/2019

D. [V&S Sales Tax Exemption Extension Request](#)



Old Business: C. Curtis

- A. Public Authority Accountability Act (PAAA)
 - 1. Audit Committee Report: R. Kelsey, A. Gowan
 - a. NYS Comptroller Audit ongoing
 - b. Audit RFP distributed 6/26/2019; The Bonadio Group proposal received; inero&co proposal received
 - 2. Governance Committee: J. Ceccherelli, A. Gowan, R. Kelsey
 - a. Oath of Office
 - 3. Finance Committee: R. Kelsey, A. Gowan, K. Gillette
 - a. Nothing to Report

PILOT Updates: C. Curtis

- A. Potential PILOT Collapse – Nichols Distribution/Best Buy – 2002 PILOT
- B. Sales Tax Exemption Update
 - 1. V&S New York Galvanizing
 - 2. Spencer-Tioga Solar
 - 3. Gateway

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

Next Meeting: Wednesday September 4, 2019

Adjournment

Tioga County Industrial Development Agency

July 10, 2019 • 4:30 p.m. • Ronald E. Dougherty County Office Building

56 Main Street, Owego, NY 13827

DRAFT

Regular Meeting Minutes

- I. **Call to Order and Introductions** – Chairman R. Kelsey called the meeting to order at 4:30 p.m.
- II. **Attendance**
IDA Board Members:
 - A. Roll Call: R. Kelsey, A. Gowan, J. Ceccherelli, K. Gillette, M. Sauerbrey, E. Knolles, T. Monell
 - B. Absent: None
 - C. Excused: None
 - D. Guests: C. Curtis, J. Meagher, W. Walsh (*departed @ 4:55 p.m.*), M. Jura (*departed @ 4:55 p.m.*), C. Haskell (*arrived @ 5:00 p.m.*), M. Freeze (*departed @ 5:37 p.m.*), T. Pipher (*departed @ 5:45 p.m.*)
- III. **Privilege of the Floor** – W. Walsh and M. Jura, Tioga County Soil & Water Conservation District, presented a summary of the Huntington Creek Background Report. TCIDA is considered a stakeholder by ownership of impacted property.
- IV. **Approval of Minutes**
 - A. June 5, 2019 Regular Meeting Minutes
Motion to approve June 5, 2019 regular meeting minutes, as written. (K. Gillette, J. Ceccherelli)

Aye – 7	Abstain – 0
No – 0	Carried
- V. **Financials** –
 - A. Balance Sheet
 - B. Profit & Loss
 - C. Transaction Detail; Cash Accounts Only
 - D. 2nd Quarter Operating Income & Expense
Motion to acknowledge financials, as presented. (A. Gowan, K. Gillette)

Aye – 7	Abstain – 0
No – 0	Carried

VI. Project Updates:

- A. NYS Senate Investigations and Government Operations Committee Report & Email Response – C. Curtis reported she sought permission to submit the requested information directly to investigations@nysenate.gov. S. DiBernardo granted permission via voicemail on 6/27/19 at 1:03 p.m. from telephone number (518) 455-2800. C. Curtis reported upon submission, she received an out of office email response on 6/27/19 @ 10:03 p.m. stating, “I am out of the office from Sunday, 5/12/2019, until Tuesday, 5/3/2022”.
- B. V&S Water & Sewer Extension – C. Curtis reported the TCIDA Owego Utilities Capital Project #132,906 Financial Assistance Application was submitted on 6/17/19. C. Curtis reported she would frequently check on the progress to move this forward.
- C. 96 Smith Creek Road Demolition – C. Curtis reported the demolition is completed and provided post-demolition photos of the property. C. Curtis reported receipts were reviewed, verified, and approved.
- D. Campville Fire Department Purchase Offer – C. Curtis reported the Campville Fire Department declined Tioga County IDA’s purchase offer.

VII. New Business: C. Curtis

- A. DEC Permit Emergency Beaver and Dam Removal – C. Curtis reported DEC issued the necessary permit and the dams and beavers were removed. C. Curtis reported the impacted property is no longer experiencing issues.
- B. Southern Tier Fourth Wave Funding Request – C. Curtis reported L. Tinney drafted a memo to the Tioga County IDA Board requesting financial support for the Southern Tier Fourth Wave proposal related to battery technology and energy storage. C. Curtis reported this proposal is for Phase I funding. Current contributors include Three Rivers Development - \$18,000; The Agency (Broome County IDA) - \$7,000; and Tioga County ED&P - \$5,000 toward the initial data gathering and assessment process. As addressed in the memo, L. Tinney is requesting the IDA consider partnering with Tioga County ED&P for a 50/50 match toward the hire of the consultant. Tioga County ED&P would contribute an additional \$2,500 if Tioga County IDA will consider the additional \$2,500 match. Board members expressed interest in this proposal citing future business and employment opportunities for Tioga County.

Motion to approve the 50/50 funding match request with Tioga County ED&P for an additional \$2,500 towards the hire of a consultant. (K. Gillette, M. Sauerbrey)

Aye – 7	Abstain – 0
No – 0	Carried

- C. Authorities Budget Office (ABO) Policy Guidelines – C. Curtis reported the ABO issued new policy guidelines on 6/3/19. C. Curtis will review the guidelines to determine what, if any, required information is missing from the IDA website and then post accordingly. C. Curtis reported the new guidelines require posting of all project cost benefit analysis, public hearing transcripts, and sales tax exemptions documents on the IDA website to ensure compliancy.

D. Easement Request & Proposed Contract for Lodestar Energy – C. Curtis provided a map for IDA Board review regarding the easement request for NYSEG pole locations, as well as a proposed annual lease contract. Question raised regarding contract language for ability to move poles and whether the IDA wants to grant them the ability to do so. Question raised regarding the difference in the tax map numbers referenced in the contract. J. Meagher will review contract language and verify tax map numbers for accuracy.

**Motion to approve the easement request and proposed annual lease contract with Lodestar Energy for \$1,000 subject to IDA Attorney review and approval.
(K. Gillette, T. Monell)**

Aye – 7

Abstain – 0

No – 0

Carried

E. ED&P Economic Development Specialist Position/IDA Contribution – C. Curtis reported L. Tinney drafted a memo to the ED&P Legislative Committee requesting the backfill of the Economic Development Specialist position recently vacated in June due to Zack Baker’s resignation. C. Curtis reported the memo further addresses the potential IDA annual stipend of \$20,000 for 2020. C. Curtis reported the IDA previously agreed to a \$26,700 contribution of which \$4,131 has been paid to date. In light of Mr. Baker’s resignation and the position being vacant, no further payments will occur in 2019. C. Curtis reported L. Tinney would be addressing this position request with the Tioga County Legislature this month, therefore, requesting a response from the IDA Board in regards to the \$20,000 annual stipend. In light of the projects over the last five years and other agricultural projects on the horizon, Chairman Kelsey recommended the IDA Board consider Ms. Tinney’s request.

Motion to approve the \$20,000 annual stipend for the Tioga County ED&P Economic Development Specialist position for 2020. (A. Gowan, J. Ceccherelli)

Aye – 7

Abstain – 0

No – 0

Carried

VIII. Old Business: C. Curtis

A. Public Authority Accountability Act (PAAA)

1. Audit Committee Report: R. Kelsey, A. Gowan

- a. NYS Comptroller Audit Summary of Findings Meeting – C. Curtis reported the lead auditor would be on-site 7/11/19 at 9:00 a.m. to meet with Chairman Kelsey and herself. C. Curtis reported final findings could take up to three months.
- b. Audit RFP – C. Curtis prepared and distributed an audit RFP with a requested deadline submission date of 8/31/19.

2. Governance Committee: J. Ceccherelli, A. Gowan, R. Kelsey

a. Committee Assignments: Loan and Audit Committees –

- i. Loan Committee – In light of K. Dougherty’s recent board resignation, J. Ceccherelli reported there is currently a vacancy on the Loan Committee. R. Kelsey and A. Gowan reported K. Dougherty agreed to continue serving on the Loan Committee. In addition to K. Dougherty, the Loan Committee has two members who are non-IDA Board members.

Chairman Kelsey recommended the IDA Board consider K. Dougherty to continue serving on the Loan Committee.

Motion to acknowledge and approve K. Dougherty's willingness to continue serving on the Loan Committee as a non-IDA Board member. (R. Kelsey, A. Gowan)

**Aye – 7
No – 0**

**Abstain – 0
Carried**

- ii. Audit Committee – In light of K. Dougherty's recent board resignation, J. Ceccherelli reported there is currently a vacancy on the Audit Committee. Newly appointed board member, E. Knolles, expressed interest in filling the vacancy on the Audit Committee.

Motion to acknowledge and approve E. Knolles' willingness to serve on the Audit Committee and fill the current vacancy. (J. Ceccherelli, T. Monell)

- b. Attendance Review – J. Ceccherelli reported criteria is established addressing all Board members are required to attend meetings. J. Ceccherelli distributed copies of the annual attendance records and inquired as to whether there are any planned absences from now to year-end. Board members who are unable to attend meetings are required to contact C. Curtis regarding their absence. J. Ceccherelli reported she would be unavailable for the October 2nd meeting due to a planned vacation.
- c. Acknowledgement of Fiduciary Responsibilities for E. Knolles – J. Ceccherelli thanked E. Knolles for signing the acknowledgement, which was submitted to C. Curtis.
- d. Sexual Harassment Training – J. Ceccherelli reported this is a yearly training requirement and for 2019, this training must be satisfied by October 2019. K. Gillette, A. Gowan, and E. Knolles reported they have completed this training and provided certification to C. Curtis. M. Sauerbrey reported she consulted with the County Attorney who stated new regulations stipulate the IDA Board is required to comply with this yearly training. M. Sauerbrey reported Tioga County cannot currently administer this training electronically, however, is in the process of exploring the option of paper format submission.
- ACTION: J. Meagher will research whether outside certifications are acceptable. J. Ceccherelli will follow-up with C. Curtis on exploring other sources of training in the event the County is unable to provide the required training by the established October 2019 deadline.**
- e. ABO Training – J. Ceccherelli reported E. Knolles is required to complete the ABO Public Authorities Accountability Act Training (PAAA) as a new board member.
- ACTION: C. Curtis will register E. Knolles for the next available training and provide E. Knolles with the necessary information and URL link.**
- f. Executive Administrator Evaluation – J. Ceccherelli reported she plans to meet with C. Curtis for an open discussion regarding the position in

anticipation of completing her evaluation in the fall. Board members were encouraged to share feedback with J. Ceccherelli.

3. Finance Committee: R. Kelsey, A. Gowan, and K. Gillette
 - a. Bank Signature Cards – In light of K. Dougherty’s recent resignation, C. Curtis reported new signature cards are required for the removal of K. Dougherty’s name. In addition, the IDA Board should consider appointing someone in his stead. J. Ceccherelli expressed interest in replacing K. Dougherty on the bank signature cards.

Motion to approve the removal of K. Dougherty and the addition of J. Ceccherelli on the bank signature cards. (T. Monell, E. Knolles)

Aye – 7

Abstain – 0

No – 0

Carried

IX. PILOT Updates: C. Curtis:

A. Owego Gardens II

1. Sales Tax Exemption – C. Curtis reported sales tax exemption issued for \$524,194.40. C. Curtis will continue to monitor and provide regular updates to the IDA Board.

X. Correspondence: C. Curtis:

A. Live Stream Legislation Letter – A. Gowan reported L. Tinney has not been able to prepare a letter for IDA Board review/approval, however, plans to do this by the August meeting. In addition to the letter, IDA Board requested C. Curtis and L. Tinney survey other counties as to how they plan to proceed with the new legislation requirements.

ACTION: L. Tinney will draft letter for IDA Board review/approval.

C. Curtis and L. Tinney will survey other counties as to how they plan to proceed with the new legislation requirements.

XI. Motion to move into Executive Session pursuant to Public Officers Law Section 105 at 5:47 p.m. to discuss financial matters. (M. Sauerbrey, R. Kelsey)

Aye – 7

Abstain – 0

No – 0

Carried

K. Gillette motioned to adjourn Executive Session adjourned at 5:54 p.m.

XII. Next Meeting: Wednesday, August 7, 2019 at 4:30 p.m. in the Legislative Conference Room.

XIII. Adjournment – J. Ceccherelli motioned to adjourn the meeting at 5:54 p.m.

Respectfully submitted,

Cathy Haskell

IDA Executive Assistant

Tioga County Industrial Development Agency

Balance Sheet

As of July 31, 2019

	Jul 31, 19	Jul 31, 18	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Restricted Cash Accounts			
Community- Facade Improvement	89,727.41	47,464.15	42,263.26
CCTC- Industrial Park	11,995.37	11,995.37	0.00
USDA Funds			
CCTC- Loan Loss Reserve	40,434.71	40,416.31	18.40
TSB- IRP 2016 (Formerly IRP 4)	118,296.35	196,783.19	-78,486.84
TSB- RBEG	127,207.65	205,532.74	-78,325.09
TSB- marketing	1,477.66	1,477.26	0.40
Total USDA Funds	287,416.37	444,209.50	-156,793.13
Total Restricted Cash Accounts	389,139.15	503,669.02	-114,529.87
CCTC- CDs			
Land Acquisition (879)	534,542.01	528,439.10	6,102.91
Capital Improvement (284)	315,216.99	310,716.91	4,500.08
Total CCTC- CDs	849,759.00	839,156.01	10,602.99
Temporarily Restricted Cash Acc			
TSB-Owego Gardens	22,661.35	22,168.35	493.00
TSB-Crown Cork and Seal	300,105.67	300,134.21	-28.54
Community- BestBuy PILOT Acct.	570,224.83	570,134.53	90.30
Total Temporarily Restricted Cash Acc	892,991.85	892,437.09	554.76
Unrestricted Cash Accounts			
TSB ICS	2,141,641.16	2,222,054.65	-80,413.49
TSB- checking	356,502.13	143,160.66	213,341.47
TSB- general fund	125,568.73	125,477.06	91.67
Total Unrestricted Cash Accounts	2,623,712.02	2,490,692.37	133,019.65
Total Checking/Savings	4,755,602.02	4,725,954.49	29,647.53
Other Current Assets			
Accounts Receivable 1300.01	730,888.89	329,158.69	401,730.20
Allowance for Doubtful Accounts	-35,000.00	-35,000.00	0.00
Commercial Facade Loan Program			
Loan Rec - 2017-01-C	37,500.00	45,000.00	-7,500.00
Loan Rec - 2018-03-C	18,125.00	21,562.50	-3,437.50
Loan Rec - 2018-02-C	1,729.50	3,552.75	-1,823.25
Loan Rec - 2018-01-C	7,020.02	8,793.75	-1,773.73
Loan Rec - 2017-03-C	8,320.00	11,320.00	-3,000.00
Loan Rec - 2017-02-C	27,036.72	30,748.26	-3,711.54
Loan Rec - 2016-03-C	10,391.88	13,673.64	-3,281.76
Loan Rec - 2016-02-C	23,611.28	31,944.56	-8,333.28
Loan Rec - 2016-01-C	4,891.66	6,726.08	-1,834.42
Loan Rec - 2015-06-C	10,975.74	15,000.20	-4,024.46
Loan Rec - 2014-01-C	2,203.82	4,238.30	-2,034.48
Loan Rec - 2015-02-C	0.00	296.94	-296.94
Loan Rec - 2015-05-C	8,385.84	11,977.56	-3,591.72
Total Commercial Facade Loan Program	160,191.46	204,834.54	-44,643.08
RBEG			
Loan Rec - RBEG 2019 -06	78,911.61	0.00	78,911.61
Total RBEG	78,911.61	0.00	78,911.61
IRP 4			
Loan Rec - 2019 - 06A	98,639.50	0.00	98,639.50
Loan Rec 2018-02-A	8,655.13	0.00	8,655.13
Loan Rec 2018-01-A	67,058.43	70,493.10	-3,434.67
Loan Rec 2017-05-A	13,486.68	17,862.08	-4,375.40
Loan Rec 2017-04-A	35,813.26	37,824.31	-2,011.05
Loan Rec 2017-03-A	16,085.96	17,921.33	-1,835.37
Loan Rec 2017-02-A	65,633.69	80,412.30	-14,778.61
Loan Rec 2017-01-A	19,798.26	21,957.49	-2,159.23
Loan Rec 2016-01-A	16,580.27	23,938.47	-7,358.20
Loan Rec 2015-03-A	4,404.24	6,613.08	-2,208.84
Loan Rec 2013-02-A	-14.16	1,157.78	-1,171.94
Loan Rec 2009-02-A	51,251.58	52,251.58	-1,000.00
Total IRP 4	397,392.84	330,431.52	66,961.32
IRP 3			
Loan Rec 2013-01-A	0.00	1,071.01	-1,071.01

Tioga County Industrial Development Agency

Balance Sheet

As of July 31, 2019

	Jul 31, 19	Jul 31, 18	\$ Change
Loan Rec 2007-08-A	23,263.46	30,314.26	-7,050.80
Total IRP 3	23,263.46	31,385.27	-8,121.81
IRP 2			
Loan Rec 2011-03-A	29,686.12	40,960.70	-11,274.58
Total IRP 2	29,686.12	40,960.70	-11,274.58
Total Other Current Assets	1,385,334.38	901,770.72	483,563.66
Total Current Assets	6,140,936.40	5,627,725.21	513,211.19
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	444,766.59	156,490.46
Land-Louns			
Lopke	8,993.03	8,993.03	0.00
Town of Nichols	20,000.00	20,000.00	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	428,166.99	428,166.99	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	-1,175,790.43	-1,154,503.43	-21,287.00
Total Fixed Assets	2,272,418.86	2,137,215.40	135,203.46
TOTAL ASSETS	8,413,355.26	7,764,940.61	648,414.65
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Accrued Expenses	462,389.00	0.00	462,389.00
2100 - Payroll Liabilities	0.00	1,646.82	-1,646.82
PILOT Payments			
Gateway Owego, LLC	1,500.00	0.00	1,500.00
Crown Cork and Seal	299,971.46	300,000.00	-28.54
+ · 231 Main Town/County	-0.01	-0.01	0.00
Owego Gardens	22,627.00	22,134.00	493.00
School - 231 Main Street	0.01	0.00	0.01
CNYOG	274,971.49	30,113.46	244,858.03
Best Buy PP	570,000.00	570,000.00	0.00
Rynone	44.08	44.08	0.00
Total PILOT Payments	1,169,114.03	922,291.53	246,822.50
Total Other Current Liabilities	1,631,503.03	923,938.35	707,564.68
Total Current Liabilities	1,631,503.03	923,938.35	707,564.68
Long Term Liabilities			
Loan Pay- IRP 4	232,632.80	232,632.80	0.00
Loan Pay- IRP 3	192,027.10	202,342.67	-10,315.57
Loan Pay- IRP 2	123,432.31	134,427.04	-10,994.73
Loan Pay- IRP 1	51,531.31	69,112.00	-17,580.69
Total Long Term Liabilities	599,623.52	638,514.51	-38,890.99
Total Liabilities	2,231,126.55	1,562,452.86	668,673.69
Equity			
Board Designated Funds	1,406,302.63	1,406,302.63	0.00
1110 - Retained Earnings	4,771,357.55	5,771,758.35	-1,000,400.80
Net Income	4,568.53	-975,573.23	980,141.76
Total Equity	6,182,228.71	6,202,487.75	-20,259.04

10:44 AM

08/05/19

Accrual Basis

Tioga County Industrial Development Agency

Balance Sheet

As of July 31, 2019

	<u>Jul 31, 19</u>	<u>Jul 31, 18</u>	<u>\$ Change</u>
TOTAL LIABILITIES & EQUITY	<u>8,413,355.26</u>	<u>7,764,940.61</u>	<u>648,414.65</u>

Tioga County Industrial Development Agency
Profit & Loss Prev Yr. Comparison
January through July 2019

08/05/19

Accrual Basis

	Jan - Jul 19	Jan - Jul 18	\$ Change
Ordinary Income/Expense			
Income			
Loan Interest Income			
IRP 4 - 2019 - 06A	664.40	0.00	664.40
RBEG 2019 -06	531.54	0.00	531.54
IRP 2			
2011-03-A	977.06	1,300.48	-323.42
Total IRP 2	977.06	1,300.48	-323.42
IRP 3			
2013-01-A	0.00	94.04	-94.04
2007-08-A	1,081.28	1,368.32	-287.04
Total IRP 3	1,081.28	1,462.36	-381.08
IRP 4			
2018-02-A	213.39	0.00	213.39
2018-01-A	1,079.00	1,411.65	-332.65
2017-04-A	819.18	863.84	-44.66
2017-03-A	209.10	270.11	-61.01
2017-05-A	221.15	333.38	-112.23
2017-01-A	300.23	388.48	-88.25
2017-02-A	888.01	1,439.23	-551.22
2016-01-A	562.61	894.87	-332.26
2015-03-A	83.76	220.70	-136.94
2013-02-A	0.00	73.01	-73.01
2010-02-A	148.01	0.00	148.01
Total IRP 4	4,524.44	5,895.27	-1,370.83
Loan Interest Income - Other	572.27	0.00	572.27
Total Loan Interest Income	8,350.99	8,658.11	-307.12
Loan Program Fee			
IRP 4	1,800.00	150.00	1,650.00
Loan Program Fee - Other	0.00	200.00	-200.00
Total Loan Program Fee	1,800.00	350.00	1,450.00
Loan Late Fee			
2018-01-C	5.00	0.00	5.00
2015-03 - 2015-03-A	30.00	30.00	0.00
Loan Late Fee - Other	0.00	15.99	-15.99
Total Loan Late Fee	35.00	45.99	-10.99
4110 - Grants			
Waverly Trade Center DOT Grant	10,880.00	73,443.06	-62,563.06
4110 - Grants - Other	465,000.00	1,696,136.00	-1,231,136.00
Total 4110 - Grants	475,880.00	1,769,579.06	-1,293,699.06
Interest Income-			
Interest Income- TSB ICS	10,593.43	2,054.65	8,538.78
Community- Facade Improvement	18.25	27.76	-9.51
CCTC Loan Loss Reserve Account	9.92	11.86	-1.94
Community- Lounsberry	61.59	66.87	-5.28
TSB- checking	225.31	293.57	-68.26
TSB-general fund	49.80	143.70	-93.90
TSB- IRP 4	31.26	44.61	-13.35
TSB- RBEG	28.78	36.31	-7.53
TSB- marketing	0.22	0.26	-0.04
Total Interest Income-	11,018.56	2,679.59	8,338.97
Leases/Licenses	10,946.65	11,548.08	-601.43
OHRy			

Tioga County Industrial Development Agency

08/05/19

Profit & Loss Prev Yr. Comparison

Accrual Basis

January through July 2019

	Jan - Jul 19	Jan - Jul 18	\$ Change
freight	60,506.70	90,385.30	-29,878.60
Total OHRy	60,506.70	90,385.30	-29,878.60
4170 · PILOT Program Fees			
V&S NY Galvanizing LLC	84,131.50	0.00	84,131.50
Gateway	16,416.39	0.00	16,416.39
SUN8 PDC LLC	0.00	288,073.00	-288,073.00
Owego Garden - Home Leasing	2,500.00	0.00	2,500.00
Best Buy	2,500.00	0.00	2,500.00
4170 · PILOT Program Fees - Other	0.00	2,500.00	-2,500.00
Total 4170 · PILOT Program Fees	105,547.89	290,573.00	-185,025.11
Total Income	674,085.79	2,173,819.13	-1,499,733.34
Expense			
IDA Paint Program			
2019 · 2019	1,000.00	0.00	1,000.00
2018	0.00	1,000.00	-1,000.00
Total IDA Paint Program	1,000.00	1,000.00	0.00
66900 · Reconciliation Discrepancies	-152.54	-0.01	-152.53
Grant Expense	465,000.00	17,595.10	447,404.90
WWTP Crown Cork and Seal	0.00	-18,633.74	18,633.74
Marketing	0.00	710.38	-710.38
Waverly Trade Center DOT Grant	10,880.00	73,443.06	-62,563.06
Tioga Industrial Park Corporate Drive	0.00	5.00	-5.00
Total Tioga Industrial Park	0.00	5.00	-5.00
Education			
Haskell	139.00	0.00	139.00
Curtis	139.00	0.00	139.00
Education - Other	25.00	3,501.80	-3,476.80
Total Education	303.00	3,501.80	-3,198.80
Loan Admin Fee			
IRP 4	0.00	0.00	0.00
Total Loan Admin Fee	0.00	0.00	0.00
Loan Program Expense	60.00	87.65	-27.65
6120 · Bank Service Charges			
Check order TSB IRP 4	57.30	0.00	57.30
Total Check order	57.30	0.00	57.30
6120 · Bank Service Charges - Other	60.00	155.20	-95.20
Total 6120 · Bank Service Charges	117.30	155.20	-37.90
Copies	489.40	288.15	201.25
6160 · Dues and Subscriptions	960.00	1,580.00	-620.00
E=mt3 site preparation	0.00	200.00	-200.00
Total E=mt3	0.00	200.00	-200.00
Employee benefit			
IRA Company Match	833.68	1,098.57	-264.89
IRA	0.00	1,098.57	-1,098.57
Total Employee benefit	833.68	2,197.14	-1,363.46
6180 · Insurance			
Travel/Accident (Hartford)	750.00	750.00	0.00

Tioga County Industrial Development Agency

08/05/19

Profit & Loss Prev Yr. Comparison

Accrual Basis

January through July 2019

	Jan - Jul 19	Jan - Jul 18	\$ Change
D & O (Philadelphia Ins. Co)	3,292.00	3,287.00	5.00
6190 · Disability (First Rehab Life)	157.04	0.00	157.04
Employee Health (SSA)	2,626.26	0.00	2,626.26
6185 · Property & Liability (Dryden)	9,803.08	11,575.83	-1,772.75
RR Liability (Steadfast)	19,923.84	20,883.84	-960.00
WC (Amtrust)	0.00	-333.00	333.00
Total 6180 · Insurance	36,552.22	36,163.67	388.55
6200 · Interest Expense			
6210 · Finance Charge	0.00	0.39	-0.39
6220 · Loan Interest IRP 3	0.00	0.21	-0.21
Total 6220 · Loan Interest	0.00	0.21	-0.21
6200 · Interest Expense - Other	6,385.15	6,770.20	-385.05
Total 6200 · Interest Expense	6,385.15	6,770.80	-385.65
6240 · Miscellaneous	602.66	0.00	602.66
6550 · Office Supplies other	0.00	176.73	-176.73
6550 · Office Supplies - Other	718.36	581.67	136.69
Total 6550 · Office Supplies	718.36	758.40	-40.04
6560 · Payroll Expenses			
M. Tinney	0.00	1,480.28	-1,480.28
6560 · Payroll Expenses - Other	24,395.59	37,534.64	-13,139.05
Total 6560 · Payroll Expenses	24,395.59	39,014.92	-14,619.33
PILOT Program Expenses			
Distributed Sun	0.00	305.00	-305.00
Total PILOT Program Expenses	0.00	305.00	-305.00
6250 · Postage and Delivery	68.47	88.44	-19.97
6270 · Professional Fees			
Ag Ec Dev Specialist Position	4,131.00	0.00	4,131.00
Administrative Services			
Tinney, M	2,000.00	0.00	2,000.00
Haskell	5,425.00	6,053.00	-628.00
Tinney	12,750.00	12,000.00	750.00
Total Administrative Services	20,175.00	18,053.00	2,122.00
6650 · Accounting			
Piaker & Lyons	0.00	9,500.00	-9,500.00
Jan Nolis	3,116.25	2,183.75	932.50
6650 · Accounting - Other	12,500.00	0.00	12,500.00
Total 6650 · Accounting	15,616.25	11,683.75	3,932.50
6655 · Consulting	0.00	19,500.00	-19,500.00
6280 · Legal Fees			
Loan Program Fees	0.00	388.00	-388.00
Special Project Fees	18,000.00	0.00	18,000.00
6280 · Legal Fees - Other	20,985.50	23,029.50	-2,044.00
Total 6280 · Legal Fees	38,985.50	23,417.50	15,568.00
6270 · Professional Fees - Other	8,744.94	7,720.00	1,024.94
Total 6270 · Professional Fees	87,652.69	80,374.25	7,278.44
6670 · Program Expense			

Tioga County Industrial Development Agency
Profit & Loss Prev Yr. Comparison
January through July 2019

08/05/19

Accrual Basis

	Jan - Jul 19	Jan - Jul 18	\$ Change
Water Tower	30,547.25	0.00	30,547.25
Total 6670 · Program Expense	30,547.25	0.00	30,547.25
Property Taxes			
96 · Smith Creek Rd	181.63	2,197.55	-2,015.92
540 · Stanton Hill	21.03	81.74	-60.71
Spring St	0.25	0.22	0.03
Berry Road (47)	106.32	97.94	8.38
Carmichael Road	3.95	3.74	0.21
Smith Creek Road	17.66	16.27	1.39
Glenmary Drive	11.03	10.06	0.97
Metro Road	9.19	8.39	0.80
Total Property Taxes	351.06	2,415.91	-2,064.85
Real Estate Taxes	2,357.00	0.00	2,357.00
Recording fees	0.00	235.00	-235.00
6770 · Supplies			
6790 · Office	0.00	518.49	-518.49
6770 · Supplies - Other	127.70	0.00	127.70
Total 6770 · Supplies	127.70	518.49	-390.79
6340 · Telephone	80.02	160.04	-80.02
6350 · Travel & Ent			
6370 · Meals	0.00	325.93	-325.93
6380 · Travel	188.25	508.49	-320.24
Total 6350 · Travel & Ent	188.25	834.42	-646.17
Total Expense	669,517.26	249,769.07	419,748.19
Net Ordinary Income	4,568.53	1,924,050.06	-1,919,481.53
Other Income/Expense			
Other Expense			
Transferred Assets	0.00	2,899,623.29	-2,899,623.29
Total Other Expense	0.00	2,899,623.29	-2,899,623.29
Net Other Income	0.00	-2,899,623.29	2,899,623.29
Net Income	4,568.53	-975,573.23	980,141.76

Tioga County Industrial Development Agency

08/05/19

Transaction Detail by Account

Accrual Basis

July 2019

Type	Date	Num	Name	Memo	Amount
Restricted Cash Accounts					
Community- Facade Improvement					
Deposit	07/01/2019			Loan Payment	250.00
Deposit	07/02/2019			Loan Payment	694.44
Deposit	07/02/2019			Loan Payment	625.00
Check	07/08/2019	1054	Deborah Smith ...	Paint Program Reim...	-1,000.00
Deposit	07/09/2019			Loan Payments	1,384.84
Deposit	07/15/2019			Loan Payment	169.54
Deposit	07/19/2019			Loan Payment	273.48
Deposit	07/25/2019			Loan Payment	602.17
Deposit	07/30/2019			Loan Payment	694.44
Total Community- Facade Improvement					3,693.91
USDA Funds					
TSB- IRP 2016 (Formerly IRP 4)					
Deposit	07/01/2019			Loan Payment	559.08
Deposit	07/01/2019			Loan Payment	306.00
Deposit	07/02/2019			Loan Payments	2,860.49
Deposit	07/09/2019			Loan Payments	1,241.42
Deposit	07/09/2019			Loan Payments	968.81
Deposit	07/19/2019			Loan Payment	1,012.45
Check	07/22/2019	X	USDA	2019 Annual USDA ...	-12,339.00
Check	07/24/2019	X	TSB	Deposit Slips Purch...	-57.30
Deposit	07/25/2019			Loan Payment	728.81
Deposit	07/30/2019			Loan Payment	1,012.45
Total TSB- IRP 2016 (Formerly IRP 4)					-3,706.79
TSB- RBEG					
Deposit	07/19/2019			Loan Payment	809.96
Deposit	07/30/2019			Loan Payment	809.97
Total TSB- RBEG					1,619.93
Total USDA Funds					-2,086.86
Total Restricted Cash Accounts					1,607.05
Unrestricted Cash Accounts					
TSB- checking					
Deposit	07/01/2019			Lease Payment	23.45
Check	07/08/2019	6285	Christine E Curtis	Pay period: 6/23/20...	-1,240.78
Check	07/08/2019	6286	Stanley Fortuna	Beaver & Dam Rem...	-500.00
Check	07/08/2019	6287	Tioga County Tr...	Toner - Reimburse ...	-127.70
Deposit	07/09/2019			Lease Payments	618.23
Check	07/11/2019	6288	Tioga County Tr...	Copier Billing Apr-J...	-95.25
Check	07/11/2019	6289	Madison Tinney.	Invoice # 2019-14	-300.00
Deposit	07/15/2019			OHRy	11,697.00
Check	07/16/2019	6290	Tioga County	July Wireless Charg...	-40.01
Check	07/16/2019	6291	Jan Nolis, CPA	Prof Svcs: review 2...	-308.75
Check	07/16/2019	6292	Tioga County Tr...	Postage 2nd QTR 2...	-32.10
Check	07/16/2019	6293	Economic Devel...	Ads - Greater Valley...	-159.50
Check	07/16/2019	6294	The Business C...	2019 Business Cou...	-675.00
Check	07/23/2019	6295	Christine E Curtis	Pay period: 7/7/201...	-1,240.77
Check	07/23/2019	6296	Franklin Temple...	Christine E Curtis; S...	-196.16
Check	07/23/2019	6297	Tioga County C...	Training Sexual Har...	-25.00
Check	07/23/2019	6298	Ralph Kelsey	Reimbursement IDA...	-100.26
Check	07/23/2019	6299	Excellus Health ...	2019 Health Insuran...	-437.71
Check	07/24/2019	X	EFTPS	July 2019 Federal T...	-732.54
Check	07/24/2019	X	NYS Division of ...	July 2019 State Tax...	-125.22
Check	07/31/2019	6300	Fagan Engineer...	Invoice# 30863 Ho...	-2,073.30
Check	07/31/2019	6301	Jan Nolis, CPA	Prep Bi-weekly payr...	-180.00
Check	07/31/2019	6302	Cathy Haskell	Administrative Assis...	-775.00
Total TSB- checking					2,973.63
Total Unrestricted Cash Accounts					2,973.63

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Tioga County Industrial Development Agency

08/05/19

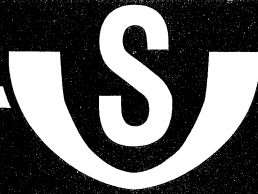
Transaction Detail by Account

Accrual Basis

July 2019

	<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Amount</u>
TOTAL						<u><u>4,580.68</u></u>

987 Buckeye Park Road
Columbus, OH 43207



V&S NEW YORK

Phone (614) 449-8281
Fax (614) 449-8851

GALVANIZING LLC

July 26, 2019

Christine Curtis
Executive Administrator
Tioga County Industrial Development Agency
56 Main Street
Owego, NY 13827

Christine:

The purposes of the this letter is to respectfully request an extension to the expiration date for the Sales Tax Agreement entered into on March 21, 2019 between V&S New York Galvanizing LLC and the Tioga County Industrial Development Agency. The agreement will expire on August 21, 2019. We have made progress on the project, but due to typical start up delays, we will not be completed by August 21. We anticipate based on current conditions construction will be completed towards the end of 2019. If possible, please extend the agreement to December 31, 2019.

Please let me know if you have any questions or need additional information.

Best regards,

A handwritten signature in black ink, appearing to read 'Troy Gaerke'. The signature is fluid and cursive, with a large loop at the end.

Troy Gaerke
Chief Financial Officer