



**Tioga County Industrial Development Agency
July 13, 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 and K. Gillette K. Dougherty, J. Nolis, M. Sauerbrey
 - a. Absent:
 - b. Excused:
 2. Guests:
 - B. Myers, L. Tinney, C. Haskell, J. Meagher, J. Bellis, J. McNamera
- 3. Privilege of the Floor-**
 - A. J. McNamera – Renovus Solar
- 4. Approval of Minutes –**
 - A. June 1, 2016 Regular Meeting Minutes
 - B. June 1, 2016 Loan Committee Meeting
- 5. Motion to affirm email vote for:**
 - A. Support Letter for Downtown Anchor Project
 - B. Support Letter for Gateway Grant Applications
 - C. Wetland Investigation of the E-Site
- 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
 1. Update
 2. Costs Spreadsheet
 3. Larson Design Group – J. Bellis
 - a. WWTP Update
 - b. Water Update
 - B. Tioga Downs Racetrack, LLC – 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. Nichols Cross Dock Closed 6/29 – B. Myers
 - B. PILOT Recapture Clause – J. Meagher

9. **New Business** – B. Myers
 - A. E-Site Legal Re-drawings - \$150

10. **Old Business** – B. Myers
 - A. Public Authority Accountability Act
 1. Audit Committee Report (R. Kelsey, K. Dougherty, J. Nolis)
 - a. None
 2. Governance Committee Report (R. Kelsey, K. Dougherty, J. Nolis)
 - a. Starting the Simple IRA Plan
 - b. Starting Health Benefits Plan
 3. Finance Committee Report (R. Kelsey, A. Gowan, K. Gillette)
 - a. None
 - B. Bill Woods Park Bench – B. Myers
 1. Final Call for Attendees
 2. Event Speakers
 - C. NV Sidewalk Project – Agreement 6/29
 - D. WTC Grant II Awarded \$295,200.00
 - E. Outlet Mall Study – Fagan Engineering

11. **Reports**
 - A. Railroads
 1. Committee Report (T. Monell, K. Gillette)
 - a. Income to Date
 - B. Loan Program – B. Myers
 - a. Scope of Work Consolidation Draft – Sent 6/17/2016
 - b. R&C Auto Loan
 - c. Towne Diner

12. **Motion to move into Executive Session pursuant to Public Officers Law Section 105**
13. **Next Meeting – Wednesday, August 3, 2016**
14. **Adjourned**



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June 1, 2016 • 4:30 p.m. • Ronald E. Dougherty County Office Building
56 Main Street, Owego, NY 13827

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Minutes

1. Call to Order and Introductions

Chairman R. Kelsey called the meeting to order at 4:34pm.

2. Attendance

A. IDA Board Members

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

B. Myers, L. Tinney, C. Haskell, J. Meagher, A. Renko, D. Barton, J. Woods

3. Privilege of the Floor-

A. JoeAnn Woods – Handicapped Parking Signs

Ms. Woods proposed to the IDA the need for 3 additional handicapped signs at the Newark Valley Historical Society.

Motion to approve handicapped signs (A. Gowan, J. Nolis)

Aye – 6 Abstain- 0

No- 0 Carried

4. Approval of Minutes –

A. May 4, 2016 Regular Meeting Minutes

Motion to approve May 4, 2016 Regular Meeting Minutes (J. Nolis, M. Sauerbrey)

Aye – 6 Abstain- 0

No- 0 Carried

B. May 4, 2016 Finance Committee Meeting

Motion to approve May 4, 2016 Finance Committee Minutes (T. Monell, K. Dougherty)

Aye – 6 Abstain- 0

No- 0 Carried

5. Motion to affirm email vote for:

A. Extensions of Sales Tax Exemption for Owego Gardens and Nichols Cross Dock due to

construction delays. 5/10

Motion to approve May email votes (J. Nolis, A. Gowan)

Aye – 6 Abstain- 0

No- 0 Carried

6. Project Updates

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

1. Update - Project is moving along. Crown has begun interviewing and hiring workers for the manufacturing and warehouse facilities. Construction is ongoing.
2. Costs Spreadsheet - \$122,489.49 has been expensed so far with the WWTP project.
3. Larson Design Group – B. Myers
 - a. WWTP Update – Notice to proceed was issued 5/27 to both Vacri and Diekow. WWTP grant is moving along. M/WBE proposals were submitted last week. We should expect to hear feedback in the weeks to come.
 - b. Water Update – Ongoing, J. Bellis will not be in attendance this evening to give an update.

B. Tioga Downs Racetrack, LLC – B. Myers

1. Update – The construction of the gaming and restaurant facilities is moving forward. Tioga Downs is still hopeful to have the construction of the buildings completed by July. Still awaiting casino license. D. Barton – State Regulations have not yet been passed for the casino license.

C. Owego Gardens Project Update - B. Myers

1. Update – Construction is ongoing. The Tioga County Department of Health confirmed that the water system is permissible as designed.

D. FedEx Project – B. Myers

1. Update - The project has been going well. We should be anticipating a lot of activity at the site this construction season.

7. Financial Report – B. Myers

A. Reports

1. Balance Sheet – There will be money moving around in the months to come while the WWTP project is active.
2. Profit & Loss
3. Transaction Detail

Motion to acknowledge financial reports (J. Nolis, K. Dougherty)

Aye – 6 Abstain- 0

No- 0 Carried

8. PILOT Updates- B. Myers

A. Nichols Cross Dock – J. Meagher – The PILOT should be closing in the weeks to come.

B. Owego-Apalachin School District Library/School Taxes – J. Meagher – Library taxes are to be billed separately.

9. New Business – B. Myers

A. NYSEG Easement Rt. 96/38 – B. Myers – This easement is for the natural gas supply for the Owego Apalachin School District. J. Meagher and T. Clark confirmed that the easement is acceptable.

Motion to approve NYSEG easement (M. Sauerbrey, K. Dougherty)

Aye – 6 Abstain- 0

No- 0 Carried

B. Prevailing Wage Legislation – J. Meagher – Advised the board to write letters to elected officials showing opposition to this legislation. The IDA Board agreed to write letters by way of a straw vote.

C. Renovus Solar – B. Myers – Renovus Solar has asked to present at our July regular meeting.

10. Old Business – B. Myers

A. Public Authority Accountability Act

1. Audit Committee Report (R. Kelsey, K. Dougherty, J. Nolis)

a. None

2. Governance Committee Report (R. Kelsey, K. Dougherty, J. Nolis)

a. None

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

a. Chemung Canal – Draw Facility for WWTP Project – Sent financials to Chemung Canal.

B. Bill Woods Park Bench – B. Myers

1. Bench Delivered to NV Depot – L. Tinney delivered bench to NV Depot on 5/21. Thank you, LeeAnn.

2. Dedication Plaque - C. Haskell has been working on getting a plaque designed for the dedication. Thank you, Cathy.

C. Upstate Shredding Sub Recipient Agreement – B. Myers - Mr. Weitsman has the agreement in hand.

D. Plexicom Broadband Project Update- B. Myers – Plexicom may pursue the IDA for right of way permission in the future.

E. EFC Grant for E-Site Water Development – Letter of Support from Congressman Reed – B. Myers – a revised application will be submitted in the weeks to come. After budget revisions the amount applied for is \$621,000.00.

11. Reports

A. Railroads

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

a. Income to Date - B. Myers presented income to date chart.

B. Loan Program – B. Myers

a. Scope of Work Consolidation – The Loan Committee met prior to tonight’s meeting to discuss consolidating the IRP and RBEG loan programs.

b. Granite Works Loan Closed 5/23 –

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K. Gillette Arrived at 5:11

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

Motion to move into executive session to discuss acquisition of properties (T. Monell, K. Gillette)

Aye – 7 Abstain- 0

No- 0 Carried

Went into executive session at 5:12pm

Board exited executive session at 5:55pm

Motion to match ED&P CFA application in the amount of \$5,000.00 (M. Sauerbrey, T. Monell)

Aye- 5 Abstain- 0

No- 2 (A. Gowan, J. Nolis) Carried

Motion to adjourn meeting (T. Monell, M. Sauerbrey)

Aye – 7 Abstain- 0

No- 0 Carried

13. Next Meeting – Wednesday, July 6, 2016

14. Adjourned – 6:03pm



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Tioga County Industrial Development Agency
June 1, 2016 • 4:00 p.m. • Ronald E. Dougherty County Office Building
Legislative Conference Room
56 Main Street, Owego, NY 13827

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Loan Committee Minutes

- 1. Call to Order and Introductions – S. Thomas called the meeting to order at 4pm.**
- 2. Attendance**
 - A. Committee Members: S. Thomas, R. Kelsey, D. Barton, A. Gowan and K. Dougherty
 - a. Absent:
 - b. Excused: D. Barton, K. Dougherty
 - B. Guests: B. Myers
- 3. New Business**
 - A. Loan Program Consolidation – The board discussed the following:
 - Lowering the interest rate floor to 2.5%.
 - Extending the term to 15 years.
 - Rate is fixed at 1% below prime for loans up to 10 years and is fixed at 1% above prime for loans over 10 years. Never to go below 2.5%.
 - Maximum loan amount is set at \$100,000.00
- 4. Adjourned - 4:30pm**

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To file a program discrimination complaint, complete the USDA Program Discrimination Complaint Form, AD-3027, found online at http://www.ascr.usda.gov/complaint_filing_cust.html and at any USDA office or write a letter addressed to USDA and provide in the letter all of the information requested in the form. To request a copy of the complaint form, call (866) 632-9992. Submit your completed form or letter to USDA by: 1) Mail: U.S. Department of Agriculture, Office of the Assistant Secretary for Civil rights, 1400 Independence Avenue, SW, Washington, D.C. 20250-9410 2) Fax: (202)690-7442; or email program.intake@usda.gov."

Tioga County Industrial Development Agency
Transaction Detail by Account
 June 2016

| Type | Date | Num | Name | Memo | Amount |
|--------------------------------------|-----------|------------|------------------|-------------------------|-------------------|
| Restricted Cash Accounts | | | | | |
| Community- Facade Improvement | | | | | |
| Deposit | 6/2/2016 | | | Loan Payment | 555.56 |
| Deposit | 6/2/2016 | | | Loan Pmt | 1,088.88 |
| Deposit | 6/6/2016 | | | Deposit | 252.86 |
| Deposit | 6/8/2016 | | | Loan Pmt | 169.54 |
| Deposit | 6/15/2016 | | | Loan Pmt | 148.51 |
| Deposit | 6/30/2016 | | | Interest | 5.19 |
| Deposit | 6/30/2016 | | | Loan Pmt | 694.44 |
| Total Community- Facade Improvement | | | | | 2,914.98 |
| USDA Funds | | | | | |
| TSB- IRP 2 | | | | | |
| Deposit | 6/28/2016 | | | Loan Pmt | 1,002.92 |
| Total TSB- IRP 2 | | | | | 1,002.92 |
| TSB- IRP 3 | | | | | |
| Deposit | 6/15/2016 | | | Deposit | 150.00 |
| Total TSB- IRP 3 | | | | | 150.00 |
| TSB- IRP 4 | | | | | |
| Deposit | 6/2/2016 | | | Loan Pmt | 547.84 |
| Deposit | 6/3/2016 | | | Loan Payment | 471.78 |
| Deposit | 6/6/2016 | | | Loan Pmt | 200.00 |
| Deposit | 6/15/2016 | | | Loan Payment | 938.04 |
| Deposit | 6/28/2016 | | | Loan Pmt | 1,413.39 |
| Total TSB- IRP 4 | | | | | 3,571.05 |
| Total USDA Funds | | | | | 4,723.97 |
| Total Restricted Cash Accounts | | | | | 7,638.95 |
| Unrestricted Cash Accounts | | | | | |
| TSB- checking | | | | | |
| Check | 6/1/2016 | 5629 | Thomas, Colli... | Legal Fees - May 2... | -2,117.50 |
| Deposit | 6/2/2016 | | | HUD Pmt | 5,209.15 |
| Check | 6/3/2016 | 5630 | Tioga County ... | May HUD Payment | -5,209.15 |
| Check | 6/8/2016 | 5631 | Economic De... | Ink Reorder | -232.42 |
| Check | 6/8/2016 | Direct Dep | Bryant R. Myers | 5/21-6/3 | -1,328.64 |
| Check | 6/8/2016 | 5632 | Tioga County | Jan-May Copier Bill ... | -44.90 |
| Deposit | 6/8/2016 | | | Deposit | 19,790.80 |
| Deposit | 6/15/2016 | | | Deposit | 2,309.71 |
| Check | 6/17/2016 | 5634 | Bryant R. Myers | Qtr. 2 Travel Reimb... | -120.96 |
| Check | 6/17/2016 | 5635 | Hometown Bo... | Jan.-Jun. Accountin... | -463.00 |
| Check | 6/22/2016 | Direct Dep | Bryant R. Myers | 6/4-6/17 | -1,328.64 |
| Check | 6/29/2016 | 5636 | Waverly Trad... | | -2,309.71 |
| Check | 6/30/2016 | 5633 | Larson Desig... | Invoice #: 79980 | -17,937.79 |
| Total TSB- checking | | | | | -3,783.05 |
| TSB- general fund | | | | | |
| Deposit | 6/17/2016 | | | CD Maturity Deposit | 256,272.54 |
| Total TSB- general fund | | | | | 256,272.54 |
| Total Unrestricted Cash Accounts | | | | | 252,489.49 |
| TOTAL | | | | | 260,128.44 |

**Tioga County Industrial Development Agency
 Profit & Loss YTD Comparison
 June 2016**

| | Jun 16 | Jan - Jun 16 |
|-----------------------------------|-----------|--------------|
| Ordinary Income/Expense | | |
| Income | | |
| WWTP | | |
| Income thru Trust WWTP | 17,937.79 | 122,489.49 |
| Total WWTP | 17,937.79 | 122,489.49 |
| FEMA Income | 0.00 | 8,185.81 |
| NYS OEM Funds Income | 0.00 | 2,728.59 |
| Loan Interest Income | | |
| IRP 2 | | |
| 2012-08-A | 0.00 | 542.49 |
| 2011-03-A | 264.76 | 1,639.55 |
| 2011-01-A | 20.94 | 186.42 |
| Total IRP 2 | 285.70 | 2,368.46 |
| IRP 3 | | |
| 2013-01-A | 0.00 | 215.87 |
| 2008-02-A | 0.00 | 47.91 |
| 2007-08-A | 0.00 | 1,188.59 |
| Total IRP 3 | 0.00 | 1,452.37 |
| IRP 4 | | |
| 2015-03-A | 105.48 | 327.13 |
| 2013-02-A | 57.92 | 184.01 |
| 2010-01-A | 63.19 | 559.17 |
| 2009-03-A | 9.71 | 101.40 |
| Total IRP 4 | 236.30 | 1,171.71 |
| Loan Interest Income - Other | 0.00 | 174.84 |
| Total Loan Interest Income | 522.00 | 5,167.38 |
| Loan Program Fee | | |
| Facade | 0.00 | 1,315.00 |
| IRP 3 | 150.00 | 150.00 |
| Total Loan Program Fee | 150.00 | 1,465.00 |
| Loan Late Fee | | |
| 2015-03 · 2015-03-A | 10.00 | 18.07 |
| Total Loan Late Fee | 10.00 | 18.07 |
| 4110 · Grants | | |
| Waverly Trade Center DOT Grant | 2,309.71 | 2,309.71 |
| Total 4110 · Grants | 2,309.71 | 2,309.71 |
| Interest Income- | | |
| Community- Facade Improvement | 5.19 | 29.20 |
| CCTC Loan Loss Reserve Account | 0.00 | 8.39 |
| CCTC CD Site Development (383) | 131.16 | 131.16 |
| CCTC CD Infrastructure (391) | 130.52 | 130.52 |
| Community- Lounsberry | 0.00 | 38.93 |
| TSB- checking | 0.00 | 126.99 |
| TSB-general fund | 0.00 | 387.65 |
| TSB- IRP 2 | 0.00 | 12.83 |
| TSB- IRP 3 | 0.00 | 22.62 |
| TSB- IRP 4 | 0.00 | 20.30 |
| TSB- RBEG | 0.00 | 26.01 |
| TSB- marketing | 0.00 | 0.19 |
| Total Interest Income- | 266.87 | 934.79 |
| Leases/Licenses | | |
| RR leases | 0.00 | 10,138.23 |
| Leases/Licenses - Other | 0.00 | 999.39 |
| Total Leases/Licenses | 0.00 | 11,137.62 |
| OHRy | | |
| freight | 19,790.80 | 70,313.85 |

- New Acct.

Tioga County Industrial Development Agency
Profit & Loss YTD Comparison
June 2016

| | Jun 16 | Jan - Jun 16 |
|--------------------------------------|-----------|--------------|
| Total OHRy | 19,790.80 | 70,313.85 |
| 4170 · PILOT Program Fees | | |
| Crown, Cork & Seal | 0.00 | 225.45 |
| Midwestern Pet Foods Inc. | 0.00 | 13,550.23 |
| Tioga Downs | 0.00 | 18,658.80 |
| Total 4170 · PILOT Program Fees | 0.00 | 32,434.48 |
| Total Income | 40,987.17 | 257,184.79 |
| Expense | | |
| WWTP Crown Cork and Seal | 0.00 | 250.00 |
| Marketing | 0.00 | 490.38 |
| Waverly Trade Center DOT Grant | 2,309.71 | 11,307.46 |
| Tioga Industrial Park | | |
| Corporate Drive | 0.00 | 5.00 |
| Total Tioga Industrial Park | 0.00 | 5.00 |
| Education | | |
| Myers | 0.00 | 0.00 |
| Total Education | 0.00 | 0.00 |
| Loan Program Expense | 0.00 | 107.45 |
| Property Maintenance | 0.00 | 2,131.46 |
| 6120 · Bank Service Charges | | |
| Check order | | |
| TSB IRP 3 | 0.00 | 57.09 |
| Total Check order | 0.00 | 57.09 |
| 6120 · Bank Service Charges - Other | 0.00 | 194.21 |
| Total 6120 · Bank Service Charges | 0.00 | 251.30 |
| Copies | 44.90 | 84.76 |
| 6160 · Dues and Subscriptions | 0.00 | 210.00 |
| 6180 · Insurance | | |
| D & O (Philadelphia Ins. Co) | 0.00 | 3,969.00 |
| 6190 · Disability (First Rehab Life) | 0.00 | 125.00 |
| 6185 · Property & Liability (Dryden) | 0.00 | 8,502.15 |
| RR Liability (Steadfast) | 0.00 | 756.38 |
| 6180 · Insurance - Other | 0.00 | 17,921.58 |
| Total 6180 · Insurance | 0.00 | 31,274.11 |
| 6200 · Interest Expense | | |
| 6220 · Loan Interest | | |
| IRP 1 | 0.00 | 913.69 |
| IRP 2 | 0.00 | 1,667.62 |
| IRP 3 | 0.00 | 2,326.81 |
| Total 6220 · Loan Interest | 0.00 | 4,908.12 |
| Total 6200 · Interest Expense | 0.00 | 4,908.12 |
| Lounsberry land | 0.00 | 507.52 |
| 6550 · Office Supplies | | |
| other | 0.00 | 246.82 |
| ink cartridges | 232.42 | 232.42 |
| 6550 · Office Supplies - Other | 0.00 | -96.50 |
| Total 6550 · Office Supplies | 232.42 | 382.74 |
| 6560 · Payroll Expenses | 2,657.28 | 23,873.20 |
| 6250 · Postage and Delivery | 0.00 | 39.02 |
| 6270 · Professional Fees | | |
| Administrative Services | | |
| Fiato | 0.00 | 517.50 |
| Haskell | 0.00 | 3,750.00 |
| Total Administrative Services | 0.00 | 4,267.50 |

Tioga County Industrial Development Agency
Profit & Loss YTD Comparison
 June 2016

| | Jun 16 | Jan - Jun 16 |
|---|------------------|-----------------------|
| 6650 · Accounting Piaker & Lyons | 0.00 | 9,500.00 |
| Total 6650 · Accounting | 0.00 | 9,500.00 |
| 6655 · Consulting | 0.00 | 300.00 |
| 6280 · Legal Fees Loan Program Fees Monthly Fees | 0.00 2,117.50 | 1,295.00 12,473.50 |
| Total 6280 · Legal Fees | 2,117.50 | 13,768.50 |
| 6270 · Professional Fees - Other | 463.00 | 463.00 |
| Total 6270 · Professional Fees | 2,580.50 | 28,299.00 |
| 6670 · Program Expense Façade Improvement Loan Program | 0.00 | 175.00 |
| Total 6670 · Program Expense | 0.00 | 175.00 |
| Property Taxes | | |
| Newark Valley Property | 0.00 | 160.87 |
| Berry Road (47) | 0.00 | 82.91 |
| Carmichael Road | 0.00 | 3.07 |
| Smith Creek Road | 0.00 | 13.78 |
| Glenmary Drive | 0.00 | 7.20 |
| Metro Road | 0.00 | 6.00 |
| Total Property Taxes | 0.00 | 273.83 |
| 6340 · Telephone | 0.00 | 52.97 |
| 6350 · Travel & Ent 6370 · Meals 6380 · Travel | 0.00 120.96 | 35.00 288.36 |
| Total 6350 · Travel & Ent | 120.96 | 323.36 |
| Total Expense | 7,945.77 | 104,946.68 |
| Net Ordinary Income | 33,041.40 | 152,238.11 |
| Net Income | 33,041.40 | 152,238.11 |

Tioga County Industrial Development Agency
Balance Sheet Prev Year Comparison
As of June 30, 2016

| | Jun 30, 16 | Jun 30, 15 |
|--|---------------------|---------------------|
| ASSETS | | |
| Current Assets | | |
| Checking/Savings | | |
| Restricted Cash Accounts | | |
| Community- Facade Improvement | 95,431.05 | 197,479.59 |
| CCTC- Industrial Park | 12,000.37 | 12,010.37 |
| USDA Funds | | |
| CCTC- Loan Loss Reserve | 40,372.51 | 40,358.96 |
| TSB- IRP 2 | 90,630.65 | 74,584.71 |
| TSB- IRP 3 | 174,624.08 | 174,799.88 |
| TSB- IRP 4 | 132,522.95 | 164,931.70 |
| TSB- RBEG | 205,417.29 | 205,359.79 |
| TSB- marketing | 1,496.29 | 2,550.80 |
| Total USDA Funds | 645,063.77 | 662,585.84 |
| Total Restricted Cash Accounts | 752,495.19 | 872,075.80 |
| CCTC- CDs | | |
| Infrastructure (391) | 0.00 | 127,226.88 |
| Site Development (383) | 0.00 | 128,527.56 |
| Site Development (878) | 253,164.66 | 252,239.10 |
| Infrastructure (877) | 93,341.13 | 92,999.88 |
| Land Acquisition (879) | 516,424.15 | 513,506.34 |
| Capital Improvement (284) | 303,652.79 | 302,116.35 |
| Total CCTC- CDs | 1,166,582.73 | 1,416,616.11 |
| Temporarily Restricted Cash Acc | | |
| Crown Cork Seal | 829,647.85 | 0.00 |
| Community- Lounsberry | 470,091.68 | 470,102.97 |
| Total Temporarily Restricted Cash Acc | 1,299,739.53 | 470,102.97 |
| Unrestricted Cash Accounts | | |
| TSB- checking | 222,303.64 | 16,954.37 |
| TSB- general fund | 1,193,500.40 | 914,911.72 |
| Total Unrestricted Cash Accounts | 1,415,804.04 | 931,866.09 |
| Total Checking/Savings | 4,634,621.49 | 3,690,660.97 |
| Other Current Assets | | |
| NYS OEM Grant Revenue | 5,457.18 | 0.00 |
| Gain/Loss on Sale of Asset | 169,558.98 | 0.00 |
| Accounts Receivable 1300.01 | 512,376.45 | 0.00 |
| Allowance for Doubtful Accounts | -35,000.00 | -75,000.00 |
| New York State OEM Funds Receiv | 0.00 | 943.38 |
| FEMA Funds Receivable | 8,185.81 | 2,830.14 |
| Commercial Facade Loan Program | | |
| Loan Rec - 2016-02-A | 49,305.56 | 0.00 |
| Loan Rec - 2016-01-A | 10,700.44 | 0.00 |
| Loan Rec - 2015-06-A | 24,512.56 | 0.00 |
| Loan Rec - 2014-01-A | 8,476.80 | 10,511.28 |
| Loan Rec - 2015-01-A | 15,129.24 | 18,888.88 |
| Loan Rec - 2015-02-A | 4,158.20 | 0.00 |
| Loan Rec - 2015-04-A | 1,250.00 | 0.00 |
| Loan Rec - 2015-05-A | 19,759.62 | 0.00 |
| Total Commercial Facade Loan Program | 133,292.42 | 29,400.16 |
| IRP 4 | | |
| Loan Rec 2016-01-A | 40,000.00 | 0.00 |
| Loan Rec 2015-03-A | 12,332.26 | 0.00 |
| Loan Rec 2013-02-A | 6,639.32 | 9,071.65 |
| Loan Rec 2010-01-A | 13,815.38 | 32,216.73 |
| Loan Rec 2009-03-A | 1,402.70 | 9,809.64 |
| Loan Rec 2009-02-A | 56,451.58 | 58,851.58 |
| Total IRP 4 | 130,641.24 | 109,949.60 |
| IRP 3 | | |

> Matured. Cashed out, moved to GF for WWTP project.

Tioga County Industrial Development Agency
Balance Sheet Prev Year Comparison
As of June 30, 2016

| | Jun 30, 16 | Jun 30, 15 |
|-----------------------------------|---------------------|---------------------|
| Loan Rec 2013-01-A | 10,764.49 | 14,838.20 |
| Loan Rec 2007-08-A | 44,163.42 | 49,951.13 |
| Total IRP 3 | 54,927.91 | 64,789.33 |
| IRP 2 | | |
| Loan Rec 2012-08-A | 24,785.00 | 29,040.32 |
| Loan Rec 2011-03-A | 62,717.85 | 72,384.73 |
| Loan Rec 2011-01-A | 4,043.70 | 16,496.40 |
| Total IRP 2 | 91,546.55 | 117,921.45 |
| Total Other Current Assets | 1,070,986.54 | 250,834.06 |
| Total Current Assets | 5,705,608.03 | 3,941,495.03 |
| Fixed Assets | | |
| Lounsberry South FA | 0.00 | 201,129.16 |
| Land- Mitchell | 58,453.51 | 58,453.51 |
| Equipment | | |
| 2012 computer upgrade | 1,436.88 | 1,436.88 |
| 2007 computer upgrade | 0.00 | 2,019.49 |
| Equipment - Other | 264.00 | 264.00 |
| Total Equipment | 1,700.88 | 3,720.37 |
| Land- Cavataio | 2,500.00 | 2,500.00 |
| Land-general | 200,757.60 | 200,757.60 |
| Land-Louns | 0.00 | 18,805.00 |
| Land 434 | 371,800.36 | 414,701.18 |
| Railroad Improvements | 1,976,668.74 | 1,976,668.74 |
| Z Accumulated Depreciation | -1,111,513.55 | -1,090,227.73 |
| Total Fixed Assets | 1,500,367.54 | 1,786,507.83 |
| Other Assets | | |
| Asset WWTP | 122,489.49 | 0.00 |
| HUD Loan Program | | |
| L/R 2014-01-A | 134,604.24 | 157,956.79 |
| L/R 2012-06-A | 65,160.54 | 73,859.32 |
| L/R 2009-04-A | 73,403.49 | 94,059.87 |
| Total HUD Loan Program | 273,168.27 | 325,875.98 |
| Total Other Assets | 395,657.76 | 325,875.98 |
| TOTAL ASSETS | 7,601,633.33 | 6,053,878.84 |
| LIABILITIES & EQUITY | | |
| Liabilities | | |
| Current Liabilities | | |
| Accounts Payable | | |
| 20000 - Accounts Payable | 12,532.75 | 0.00 |
| Total Accounts Payable | 12,532.75 | 0.00 |
| Other Current Liabilities | | |
| Deferred Revenue | 822,624.46 | 0.00 |
| Interest Payable | | |
| L/P 2014-01-A Interest | 142.63 | 0.00 |
| L/P 2012-06-A Interest | -339.76 | 0.00 |
| L/P 2009-04-A Interest | -21.47 | 0.00 |
| Total Interest Payable | -218.60 | 0.00 |
| 2100 - Payroll Liabilities | 1,073.80 | 1,646.92 |
| PILOT Payments | | |
| CNYOG | -0.01 | 0.00 |
| Best Buy PP | 470,003.90 | 470,072.58 |
| Hadco | | |
| School- Hadco | -0.01 | 0.00 |
| Total Hadco | -0.01 | 0.00 |

Tioga County Industrial Development Agency
Balance Sheet Prev Year Comparison
 As of June 30, 2016

| | Jun 30, 16 | Jun 30, 15 |
|--|---------------------|---------------------|
| Rynone | | |
| Town- Rynone | -0.01 | 0.00 |
| Total Rynone | -0.01 | 0.00 |
| Total PILOT Payments | 470,003.87 | 470,072.58 |
| Total Other Current Liabilities | 1,293,483.53 | 471,719.50 |
| Total Current Liabilities | 1,306,016.28 | 471,719.50 |
| Long Term Liabilities | | |
| Loan Pay- IRP 4 | 262,079.92 | 271,701.90 |
| Loan Pay- IRP 3 | 222,668.43 | 232,680.61 |
| Loan Pay- IRP 2 | 156,091.00 | 166,762.37 |
| Loan Pay- IRP 1 | 84,023.99 | 91,369.44 |
| Tioga County HUD prog | | |
| 2014-01-A | 134,628.51 | 157,956.79 |
| 2012-06-A | 65,158.56 | 73,859.32 |
| 2009-04-A | 73,424.96 | 94,059.87 |
| Total Tioga County HUD prog | 273,212.03 | 325,875.98 |
| Total Long Term Liabilities | 998,075.37 | 1,088,390.30 |
| Total Liabilities | 2,304,091.65 | 1,560,109.80 |
| Equity | | |
| Board Designated Funds | 1,406,302.63 | 1,406,302.63 |
| 3000 · Opening Bal Equity | 304,104.67 | 304,104.67 |
| 1110 · Retained Earnings | 3,434,896.27 | 2,830,320.81 |
| Net Income | 152,238.11 | -46,959.07 |
| Total Equity | 5,297,541.68 | 4,493,769.04 |
| TOTAL LIABILITIES & EQUITY | 7,601,633.33 | 6,053,878.84 |



Department of
Transportation

ANDREW M. CUOMO
Governor

MATTHEW J. DRISCOLL
Commissioner

Cathy Calhoun
Chief of Staff

June 9, 2016

Ms. Ruth Fiato
Tioga County Industrial Development Agency
56 Main Street
Owego, New York 13827

Dear Ms. Fiato:

The New York State Department of Transportation is pleased to announce that your application for the Waverly Trade Center Rail Transload - Phase 2 project has been approved for funding through the 2015 Passenger and Freight Rail Assistance Program in the amount of \$295,200.00.

Recommended projects were identified on the basis of a competitive scoring process and consideration of available funds. A representative from the Freight & Passenger Rail Bureau will contact you shortly to begin development of the necessary project agreement.

If you have any questions regarding this grant process implementation please contact Raymond Hessinger at (518) 457-8075.

Sincerely,

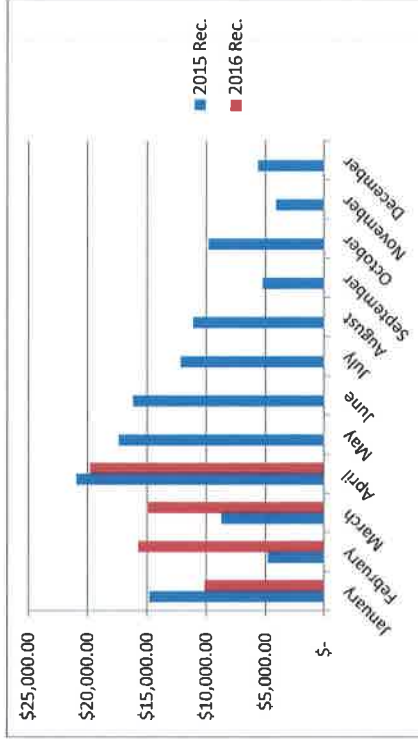
Matthew J. Driscoll
Commissioner

RECEIVED JUN 15 2016

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 | | | |
| June | \$ 16,166.90 | | \$ - | |
| July | \$ 12,139.45 | | \$ - | |
| August | \$ 11,108.20 | | \$ - | |
| September | \$ 5,232.15 | | \$ - | |
| October | \$ 9,829.30 | | \$ - | |
| November | \$ 4,083.90 | | \$ - | |
| December | \$ 5,657.35 | | \$ - | |
| | \$ 130,875.15 | \$ 606,447.00 | \$ 60,572.60 | N/A |



2016 OHRY Income Total \$ 606,447.00

2016 Payment to IDA \$ 60,572.60