County of Chenango Industrial Development Agency

19 East Main Street
Norwich, New York 13815
607-334-1400

Date: August 5, 2026

From: Salvatore J. Testani

To:		
	RC Woodford	The Evening Sun
	Stanley Foulds	Shane Butler, Chenango County Planning Department
	Brian Burton	Jeff Blanchard, Chairman, Chenango County Board of Supervisors
	Michael Khoury	Omar Sanders, Empire State Development
	Louis Callea	Stephen Maier, Harris Beach Murtha
	Frank Crawford	US Senator Charles Schumer
	Taylor Zieno	US Senator Kirsten Gillibrand
		US Congressman Josh Riley
		New York State Governor Kathy Hochul
		New York State Assemblyman Joe Angelino
		New York State Assemblyman Jeff Gallahan
		New York State Senator Peter Oberacker
		New York State Senator Joseph Griffo

Subject: CCIDA Board of Directors Meeting

The August CCIDA Board meeting will begin at 8:00 a.m. on **Wednesday August 19, 2026,** at the Commerce Chenango Office, 19 East Main Street, Norwich, NY 13815.

The meeting is open to the public and will be streamed live on the Chenango County IDA YouTube Channel. The link can be found on the Chenango County IDA website: https://tinyurl.com/ChenCtyIDA

Please RSVP at your earliest convenience by e-mail at jholden@chenangony.org and if you have any questions, you may contact us at 607-334-1400.

Thank you.

Chenango County IDA Board
Regular Meeting Agenda
August 19, 2026 | 8:00 a.m.
Commerce Chenango

I. Roll Call.

II. Reading of IDA Mission Statement:

> *"The mission of the Chenango County Industrial Development Agency is to drive economic growth by providing targeted incentives that strengthen the tax base, support job creation, and promote clean and/or affordable energy solutions for a more sustainable future."*

III. Approval of Minutes:

a. July 15, 2026, Regular Meeting Minutes Page 4

IV. Financial Report:

a. July 31, 2026, Financial Statements Page 8

V. Bills & Invoices:

General IDA	
Bond, Schoeneck & King, PLLC	-1,788.70
NYSEG (Commerce)	-1,117.99
Village of Bainbridge, Water & Sewer	-285.25
Commerce Chenango (V)	-45,963.39
C&B Landscaping	-200.00
Commerce Chenango (V)	-1,756.69
Frontier	-83.06
J.C. Ehrlich	-135.16
Philadelphia Insurance Companies	-5,124.00
Preferred Mutual	-3,950.33
TOTAL	*-60,404.57*

23 E. Main Redevelopment Page 13	
Principle Design Engineering, PLLC	-2,200.00
Rome Environmental Solutions & Testing	-594.00
S&H Plumbing and HVAC	-34,865.00
Upstate Companies I LLC	-127,727.50
TOTAL	*-165,386.50*

VI. PILOT Updates:

a. 20 American Ave., LLC

b. Principle Holdings Group

VII. Old Business:

a. Norwich Shovel Ready Site Study

b. Landbank

c. County BOA (Brownfield Opportunity Area) Plan

VIII. 23 E. Main St. Redevelopment (Early Learning Center) Update:

a. Lease Agreement

IX. Executive Update:

a. Visitor Economy

b. Economic Development Activity

c. Cummins Generator Service

X. Upcoming Events:

- Leigh Baldwin & Co. Business After Hours
  - Thursday, August 20
- Preferred Mutual Insurance Business After Hours
  - Wednesday, September 16
- CCIDA Board Meeting
  - Wednesday, September 16

For times and details please visit: CommerceChenango.com

XI. Executive Session

XII. Adjournment

Next meeting date is set at 8:00 a.m. on Wednesday, September 16, 2026

County of Chenango IDA Board
Meeting Minutes
July 15, 2026 | 8:00 A.M.

Present: RC Woodford; B. Burton; L. Callea; M. Khoury; S. Foulds

Absent: T. Zieno; F. Crawford

Staff: T. Oliver; S. Testani; J. Axtell; J. Holden; S. Maier (remote)

Guests: None

1. Chairman RC Woodford called the board meeting to order at 8:00 A.M., and the Roll Call was taken.

2. RC Woodford read the IDA Mission Statement:

   "The mission of the Chenango County Industrial Development Agency is to drive economic growth by providing targeted incentives that strengthen the tax base, support job creation, and promote clean and/or affordable energy solutions for a more sustainable future."

3. A motion was made by B. Burton to approve the Board Meeting minutes of June 17, 2026. Seconded by L. Callea. Ayes all. Approved.

4. J. Axtell reviewed the Financial Statements as of June 30, 2026.

   a. J. Axtell discussed the **HighBridge Wind, LLC** receivable and the possibility of removing the balance from the IDA's financial statements, noting that it has never been collected and does not represent debt owed to the IDA. S. Testani requested that S. Maier assist the IDA in reviewing the matter and determining the appropriate course of action. S. Maier will follow up with the IDA to move the matter forward.

   b. Page 12, income line **4415-10, Payne Solar Farm LLC Project PILOT**, closed higher than anticipated due to the project's final megawatt capacity exceeding original projections. M. Khoury requested the project's current megawatt output.

   c. A motion to approve was made by S. Foulds. Seconded by M. Khoury. Ayes all. Approved.

5. J. Axtell reviewed the Bills and Invoices the General IDA & for 23 E. Main Redevelopment, for May 31, 2026, in detail.

    a. T. Oliver noted that reimbursement from New York State for the 23 E. Main Street Redevelopment Project will occur upon project completion. He further explained that the IDA may apply for a partial reimbursement once project expenditure exceeds $500,000.

    b. A motion was made to approve by L. Callea. Seconded by S. Foulds. Ayes all. Approved.

6. PILOT Activity Update – Presented by T. Oliver

    a. 20 American Ave Project:

        i. T. Oliver reported that the applicant continues to advance the proposed mixed-use development at 20 American Avenue and is working to ensure all necessary project components are in place prior to proceeding with the County of Chenango Industrial Development Agency's (IDA) public hearing and formal review process.

        ii. S. Testani stated that the proposed development, consisting of approximately 30 executive residential apartments with commercial space, is the type of project typically considered for a Payment In Lieu of Taxes (PILOT) agreement by the IDA. He emphasized that any request for financial assistance would be subject to the IDA's established policies and procedures, all applicable statutory requirements, and the required public hearing and Board approval process. He further noted that the redevelopment of the currently underutilized property is anticipated to generate substantially greater tax revenues than are presently realized and that projects of this nature are consistent with the economic development mission of the IDA. He added that similar mixed-use housing developments have been undertaken with the assistance of Industrial Development Agencies throughout New York State.

        iii. R.C. Woodford concurred, noting that a significant number of Industrial Development Agencies across New York State have participated in comparable housing and mixed-use development projects.

        iv. B. Burton suggested that, in the interest of transparency and public engagement, the IDA consider hosting a public information session prior to the public hearing to present the project, explain the proposed PILOT structure, and provide an overview of the projected fiscal impacts and anticipated community benefits.

b. Principle Holdings Group:

    i. T. Oliver reported that there were no substantive updates at this time and noted that the project continues to progress.

7. Old Business – T. Oliver and S. Testani Update:

    a. Sunrise Family Farms:

        i. T. Oliver reported that productive discussions were held with Derek Wilcox of Delaware Engineering and City of Norwich Mayor Robert Jeffrey regarding the existing water infrastructure serving the project area. It was noted that water lines extend farther up Tanner Hill than previously understood. While no immediate path forward was identified, discussions will continue to evaluate alternative locations, infrastructure options, and project timelines. T. Oliver further noted that Preliminary Engineering Reports will be required to support future grant applications, with the hope that the Chenango County Planning Department may assist in advancing that effort.

    b. Water District Study:

        i. T. Oliver reported that the Water District Study has engaged LaBella Associates to evaluate the feasibility of extending water infrastructure to the Woods Corners area, including the former Chobani site, with the objective of establishing shovel-ready infrastructure to pursue future FAST NY Grant funding opportunities. He further noted that, as part of a separate planning initiative, the Chenango County Planning Department has pursued funding to explore the feasibility of establishing a countywide Water Authority. S. Testani commented that such an initiative could provide valuable assistance in addressing future regional water infrastructure needs.

    c. Lank Bank Development: T. Oliver reported that the establishment of the Chenango County Land Bank is progressing quickly. The required application materials have been completed, and the two required resolutions have been adopted. Ongoing discussions continue with the Chenango County Attorney Zach Wentworth and S. Maier Attorney for the IDA, to finalize the remaining documentation necessary for submission to New York State.

8. New Business:

    a. County BOA (Brownfield Opportunity Area) Plan:

i. T. Oliver reported that the City of Norwich initiated the Brownfield Opportunity Area (BOA) planning process earlier this year in partnership with LaBella Associates. He explained that staff is exploring expanding the planning effort countywide through a BOA Pre-Planning Study to identify potential redevelopment sites throughout Chenango County. T. Oliver further reported that county staff intends to submit a Consolidated Funding Application (CFA) seeking approximately $200,000 to complete the study, with the required 10% local match budgeted by Chenango County. He requested authorization for the County of Chenango Industrial Development Agency (IDA) to engage LaBella Associates in the amount of $5,000 to prepare and submit the CFA grant application.

ii. A motion was made by B. Burton to approve the expenditure of $5,000 for LaBella Associates to prepare the grant application. Seconded by S. Foulds. Ayes all. Approved.

9. Early Learning Center (23 E. Main Street Redevelopment): T. Oliver reported that the project remains on schedule and continues to progress at a good pace.

    1. **Action Item:** S. Testani requested that staff contact S. Maier of Harris Beach Murtha to prepare a preliminary lease agreement for the Board's review prior to the next County of Chenango Industrial Development Agency (IDA) meeting scheduled for August 19, 2026.

10. S. Testani presented the Executive Director's Report:

    a. S. Testani presented the Executive Director's Report, which had been distributed throughout the meeting.

    b. L. Callea requested confirmation that a line item for grant pursuit would be included in the 2027 budget.

11. Executive Session – None needed.

12. At 8:50 A.M., B. Burton made a motion to Adjourn. Seconded by S. Foulds. Ayes all. Approved.

Respectfully Submitted,

John Holden John Holden - Board Recorder

County of Chenango IDA
Balance Sheet
As of July 31, 2026

	Notes	July 31, 2026	Dec 31, 2025
ASSETS			
Current Assets			
Checking/Savings			
1010-00 · Checking #6274		17,207.70	16,586.13
1011-00 · Money Market #2574		1,350.92	1,332.23
1013-00 · IntraFI #7275		816,946.16	800,616.89
1016-00 · 23 E Main Redevlopment #5282	(1)	522,301.14	0.00
Total Checking/Savings		1,357,805.92	818,535.25
Accounts Receivable			
1200-00 · Accounts Receivable	(2)	1,667,568.83	1,695,424.13
Total Accounts Receivable		1,667,568.83	1,695,424.13
Other Current Assets			
1202-00 · Undeposited Funds		0.00	0.00
1210-00 · Lease Receivable - Current			
1213-00 · Everything Bagelry Lease		17,045.00	17,045.00
1214-00 · DCC-Lease		8,192.23	8,192.23
1215-00 · Commerce Chenango - Lease		8,192.23	8,192.23
Total 1210-00 · Lease Receivable - Current	(3)	33,429.46	33,429.46
1221-00 · Due from Foundation		0.00	562.50
1420-00 · Prepaid Expense		3,165.10	3,165.10
1421-00 · Prepaid Contract Services			
1421-10 · Prepaid CS Payroll		29,184.14	42,852.84
1421-20 · Prepaid CS Admin		1,277.54	2,852.37
Total 1421-00 · Prepaid Contract Services	(4)	30,461.68	45,705.21
1700-00 · Lease Receivable - Non-Current	(5)	51,138.16	51,138.16
Total Other Current Assets		118,194.40	134,000.43
Total Current Assets		3,143,569.15	2,647,959.81
Fixed Assets			
1510-00 · Building Industrial Parks		340,039.35	340,039.35
1520-00 · Improvements Buildings		578,546.82	61,545.00
1690-00 · Less Accumulated Depreciation		-18,388.64	-18,388.64
Total Fixed Assets		900,197.53	383,195.71
TOTAL ASSETS		**4,043,766.68**	**3,031,155.52**
LIABILITIES & EQUITY			
Current Liabilities			
Accounts Payable			
2000-00 · Accounts Payable		31,861.77	46,681.10
Total Accounts Payable		31,861.77	46,681.10
Other Current Liabilities			
2560-00 · Prepaid Rental Income		1,500.00	1,500.00
2590-00 · Deferred Inflow of Resources	(6)	84,567.62	84,567.62
2660-00 · 23 E Main St Redevelopment Loan	(7)	500,000.00	0.00
Total Other Current Liabilities		586,067.62	86,067.62
Total Current Liabilities		617,929.39	132,748.72
Total Liabilities		617,929.39	132,748.72
Equity			
3000-00 · Fund Balance			
3800-00 · Fund Balance Operating		-29,048.42	-29,048.42
3900-00 · Retained Earnings(1)		1,287,358.97	1,287,358.97
Total 3000-00 · Fund Balance		1,258,310.55	1,258,310.55
3200-00 · Retained Earnings		1,640,096.25	2,015,875.45
Net Income		527,430.49	-375,779.20
Total Equity		3,425,837.29	2,898,406.80
TOTAL LIABILITIES & EQUITY		**4,043,766.68**	**3,031,155.52**

Notes: April Comments

(1) 1st Loan installment received from County for $500,000
(2) All payments received for Pilots except High Bridge - follow up sent
(3) Per Auditors - Annual Lease payments - used Present Value @7%
(4) April-July Prepaid in number
(5) Per Auditors - Long Term Lease portions of CC, DCC & Everything Bagelry PV@7%
(6) Liability side of multi-year leases
(7) 23 E Main - Loan from County for 23 E Main Redevelopment

County of Chenango IDA
A/R Aging Summary
As of July 31, 2026

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Commerce Chenango (Paid)	1,321.70	0.00	0.00	0.00	0.00	1,321.70
Development Chenango Corp.(Paid)	1,385.23	0.00	0.00	0.00	0.00	1,385.23
High Bridge Wind, LLC	0.00	0.00	0.00	0.00	1,576,461.90	1,576,461.90
Puckett Solar	0.00	0.00	0.00	0.00	88,400.00	88,400.00
TOTAL	**2,706.93**	**0.00**	**0.00**	**0.00**	**1,664,861.90**	**1,667,568.83**

Notes: High Bridge Wind payments are $92,733.05 AR and $1500 Annual Pilot Income

County of Chenango IDA

A/P Aging Summary

As of July 31, 2026

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
C&B Landscaping (PAID)	200.00	0.00	0.00	0.00	0.00	200.00
C&H Cooling and Heating Inc.	0.00	6,624.00	0.00	0.00	0.00	6,624.00
Commerce Chenango (PAID)	1,756.69	0.00	0.00	0.00	0.00	1,756.69
Frontier (PAID)	83.06	0.00	0.00	0.00	0.00	83.06
J.C. Ehrlich (paid)	135.16	0.00	0.00	0.00	0.00	135.16
Preferred Mutual (PAID)	3,950.33	0.00	0.00	0.00	0.00	3,950.33
Principle Design Engineering (PAID)	2,200.00	0.00	0.00	0.00	0.00	2,200.00
S&H Plumbing & HVAC	0.00	1,645.00	0.00	0.00	0.00	1,645.00
TMB Electric LLC	0.00	3,844.91	0.00	0.00	0.00	3,844.91
Upstate Companies Inc.	0.00	3,810.12	4,142.50	3,470.00	0.00	11,422.62
TOTAL	**8,325.24**	**15,924.03**	**4,142.50**	**3,470.00**	**0.00**	**31,861.77**

Note: C&H,S&H,TMB & Upstate - 5% holdback balances on invoices - paid at end of project

County of Chenango IDA
Statement of Activities
As of July 31, 2026

	Note:	July 26	July Budget	YTD Actual	YTD Budget	$ Over Budget	2026 Budget
Income							
4300-20 · Property Rents Received							
4307-20 · Everything Bagelry Rent		1,545.00	1,500.00	10,770.00	10,500.00	270.00	18,000.00
4308-20 · Everything Bagelry Utility Reim		285.25	0.00	525.47	550.00	-24.53	1,100.00
4309-20 · East Main Street Rent		1,600.00	1,600.00	11,200.00	11,200.00	0.00	19,200.00
4310-20 · East Main St. Utility Reimb		1,106.93	1,872.40	14,452.30	17,084.90	-2,632.60	25,612.13
Total 4300-20 · Property Rents Received		4,537.18	4,972.40	36,947.77	39,334.90	-2,387.13	63,912.13
4332-20 · BID Tax Reimbursement		0.00	0.00	250.00	250.00	0.00	250.00
4400-10 · PILOT/Project Fees							
4405-10 · NYS&W Project Fee		0.00	0.00	1,500.00	1,500.00	0.00	1,500.00
4408-10 · Norwich Pharm Project Fees		0.00	0.00	14,000.00	14,000.00	0.00	14,000.00
4409-10 · NorwichChenango Solar Project		0.00	0.00	1,125.21	1,125.21	0.00	1,125.21
4410-10 · Puckett Solar Project Fees		0.00	0.00	2,658.00	2,658.00	0.00	2,658.00
4411-10 · Tiffany Solar Project Fees		0.00	0.00	1,510.00	1,510.00	0.00	1,510.00
4412-10 · Norbut Solar - Coventry		0.00	0.00	3,000.00	3,000.00	0.00	3,000.00
4413-10 · High Bridge Wind - Guilford		0.00	0.00	0.00	0.00	0.00	0.00
4414-10 · Principle Holding Group	(1)	0.00	0.00	0.00	88,825.00	-88,825.00	88,825.00
4415-10 · Payne Solar Farm LLC Project	(2)	0.00	0.00	612,486.00	577,286.00	35,200.00	577,286.00
Total 4400-10 · PILOT/Project Fees		0.00	0.00	636,279.21	689,904.21	-53,625.00	689,904.21
4660-00 · Other Income	(3)	0.00	0.00	20,000.00	0.00	20,000.00	0.00
4669-00 · Interest Income	(4)	2,392.89	2,850.00	16,347.96	19,950.00	-3,602.04	34,200.00
4995-00 · Transfer from Investments-Ot	(5)	0.00	0.00	0.00	60,000.00	-60,000.00	60,000.00
Total Income		6,930.07	7,822.40	709,824.94	809,439.11	-99,614.17	848,266.34
Expense							
6080-00 · Contracted Payroll Services		14,020.00	14,284.28	106,516.52	107,132.10	-615.58	185,695.64
6080-10 · Contract Administration		1,417.62	916.99	7,738.31	6,476.39	1,261.92	10,882.20
6150-00 · Advertising & Marketing(1)	(6)	1,323.37	0.00	1,539.37	0.00	1,539.37	625.00
6160-00 · Office Supplies/Postage		0.00	0.00	367.64	300.00	67.64	300.00
6200-00 · Travel/Training	(7)	0.00	0.00	2,482.84	500.00	1,982.84	1,000.00
6750-00 · Auditing Expense		0.00	0.00	6,887.00	6,825.00	62.00	6,825.00
6770-00 · Professional Services	(8)	0.00	0.00	20,000.00	0.00	20,000.00	0.00
6800-00 · Insurance Expense	(9)	0.00	0.00	424.18	5,750.00	-5,325.82	5,750.00
6890-00 · Legal Expense	(10)	1,788.70	0.00	2,386.20	4,000.00	-1,613.80	8,000.00
7220-20 · BID Tax		0.00	0.00	250.00	250.00	0.00	250.00
7400-20 · 5 Walnut Ave Bainbridge Expense	(11)	3,950.33	0.00	7,372.42	3,050.00	4,322.42	9,500.00
7401-20 · 5 Walnut Ave Bainbridge Utility		285.25	0.00	525.47	550.00	-24.53	1,100.00
7601-00 · East Main St Utilities							
7601-10 · Water & Sewer		172.94	0.00	256.11	535.00	-278.89	1,070.00
7601-20 · Electric	(12)	1,079.32	1,700.00	6,780.04	7,590.00	-809.96	12,915.00
7601-30 · Natural Gas	(12)	38.67	40.00	3,751.91	2,475.00	1,276.91	4,500.00
7601-40 · Telephone		306.70	210.09	1,557.10	1,470.63	86.47	2,521.08
7601-50 · Garbage		27.44	23.57	623.60	164.99	458.61	282.84
Total 7601-00 · East Main St Utilities		1,625.07	1,973.66	12,968.76	12,235.62	733.14	21,288.92
7602-00 · East Main St Maintenance							
7602-10 · Maint IDA 100%		0.00	0.00	1,096.94	1,000.00	96.94	2,000.00
7602-20 · Maint Split w/CC & DCC	(13)	1,051.96	1,088.00	11,043.20	15,207.99	-4,164.79	20,203.99
Total 7602-00 · East Main St Maintenance		1,051.96	1,088.00	12,140.14	16,207.99	-4,067.85	22,203.99
7603-00 · East Main Street Taxes		0.00	0.00	375.00	0.00	375.00	0.00
7830-40 · Consulting/Engineering		0.00	0.00	0.00	0.00	0.00	0.00
7840-40 · Special Projects Fees Misc Exp		0.00	0.00	380.59	0.00	380.59	0.00
7870-00 · Bank Fees		0.00	0.00	40.01	15.00	25.01	15.00
7900-50 · Transfer to Operating	(14)	0.00	0.00	0.00	60,000.00	-60,000.00	60,000.00
8500-00 · Depreciation Expense		0.00	0.00	0.00	0.00	0.00	4,674.00
Total Expense		25,462.30	18,262.93	182,394.45	223,292.10	-40,897.65	338,109.75
Net Income		**-18,532.23**	**-10,440.53**	**527,430.49**	**586,147.01**	**-58,716.52**	**510,156.59**

County of Chenango IDA
Statement of Activities
As of July 31, 2026

Note:	July 26	July Budget	YTD Actual	YTD Budget	$ Over Budget	2026 Budget

Notes: Jan-May Comments

(1) Principle did not start Pilot yet
(2) Payne Solar - Pilot closed for more than anticipated
(3) Chenango County Land Acquisition & Dev Feasibility Study - Weiler Park
(4) Lower Interest Rates this year
(5) Transfer paused due to Payne closing early - will need in August
(6) 50% of Advertising for Director of Economic Development posting
(7) Economic Development Confernce for two people/Project Management training not in budget
(8) Chenango County Land Acquisition & Dev Feasibility Study - Weiler Park
(9) Insurance renewal not received yet
(10) Lower usage of legal services than anticipated
(11) BOP Insurance policy renewed in July last year paid in August
(12) Utility rates increased this year - Watching electric for next month
(13) Siemens Alarm Contract singed for back to Nov 25 no bil yet
(14) Transfer paused due to Payne closing early - will need in August

Chenango County IDA - 23 East Main Street Redevlopment

								Contingent>>>	$ 9,109.07			$ 9,109.07
Bank Balance as of August 19, 2026								**BID>>>**	$ 810,000.00	$ 112,000.00	$ 234,845.00	$ 396,000.00	**$ 1,552,845.00**
									Upstate	S&H Plumb	TMB Electric	C&H Cooling	**4 Vendors**
Date	**Deposits**	**Expenses**	**Contingent**	**Method**		**Balance**	**Comments**		**5% Retainage**	**5% Retainage**	**5% Retainage**	**5% Retainage**	**5% Retainage**
4/22/2026	$ 5,000.00			ACH		$ 5,000.00	For Permits/Air Monitoring						
4/24/2026			$ 126.56	EFT		$ 4,873.44	Intuit - checks						
4/27/2026			$ 1,064.00		1001	$ 3,809.44	The Hanover Insurance Group						
4/27/2026			$ 1,611.50		1002	$ 2,197.94	Chenango County - Permits						
4/27/2026			$ 1,978.50		1003	$ 219.44	Rome Environmental Air Testing						
4/30/2026			$ 10.01	EFT		$ 209.43	NBT Service Fee						
5/11/2026	$ 495,000.00					$ 495,209.43	From 6274 main checking						
5/20/2026			$ 12,549.50		1004	$ 482,659.93	SharpTech						
5/26/2026		$ 2,250.00			1005	$ 480,409.93	Principle Design						
5/26/2026		$ 65,930.00			1006	$ 414,479.93	Upstate #1		$ 3,470.00				
6/17/2026		$ 76,507.50	$ 2,200.00		1007	$ 337,972.43	Upstate #2 - June 17, 2026 Board Approval		$ 4,142.50				
6/30/2026		$ 7,483.00			1008	$ 330,489.43	Principle Design						
7/15/2026		$ -			1009	$ 330,489.43	VOID						
7/15/2026		$ 3,225.00			1010	$ 327,264.43	Principle Design						
7/15/2026		$ 31,455.00			1011	$ 295,809.43	S&H Plumbing & HVAC #1			$ 1,655.00			
7/15/2026		$ 73,053.34			1012	$ 222,756.09	TMB Electric LLC #1				$ 3,844.91		
7/15/2026		$ 65,489.88	$ 6,909.07		1013	$ 157,266.21	Upstate Companies #3		$ 3,810.45				
7/15/2026		$ 125,856.00			1014	$ 31,410.21	C&H Cooling and Heating Inc. #1					$ 6,624.00	
7/28/2026	$ 500,000.00					$ 531,410.21	1st Loan from County						
8/19/2026		$ 2,200.00			1015	$ 528,616.21	Principle Design						
8/11/2026			$ 594.00		1016	$ 530,816.21	Rome Environmental Air Testing						
8/19/2026		$ 34,865.00			1017	$ 493,751.21	S&H Plumbing & HVAC #2		$ 6,722.50				
8/19/2026		$ 127,727.50			1018	$ 366,023.71	Upstate #4			$ 1,835.00			
Balance	$ 1,000,000.00	$ 616,042.22	$ 27,043.14			$ 356,914.64		**Retainage 5%**	$ 18,145.45	$ 3,490.00	$ 3,844.91	$ 6,624.00	$ 32,104.36
								Spent to date - No retainage	$ 251,901.45	$ 159,182.50	$ 73,053.34	$ 125,856.00	$ 609,993.29
Budget		$ 1,552,845.00	$ 155,284.50			$ 1,708,129.50		**Bal to finish includes retainage**	$ 567,207.62	$ (47,182.50)	$ 161,791.66	$ 270,144.00	$ 951,960.78
Used		$ 616,042.22	$ 27,043.14			$ 643,085.36		**Principle Design to finish**					$ 4,400.00
Balance		$ 936,802.78	$ 128,241.36			$ 1,065,044.14		**Estimated total to finish**					$ 956,360.78
											Cash Needed to finish>>>>>		$ 599,446.14

Principle Design - 23 E. Main Redevelopment

		Budget	**Design Services**	**Bid/Award Services**	**Construction Adm/Oversight**	**Total**	**Balance**
Invoice	Date	Check #	$ 73,398.00	$ 3,058.00	$ 18,350.00	$ 94,806.00	
Sep-25	10/15/2025	3549	$ 4,825.00	$ -	$ -	$ 4,825.00	$ 89,981.00
Oct-25	11/10/2025	3557	$ 12,325.00	$ -	$ -	$ 12,325.00	$ 77,656.00
Nov-25	12/8/2025	3565	$ 1,815.00	$ -	$ -	$ 1,815.00	$ 75,841.00
Dec-25	1/7/2026	3586	$ 42,580.00	$ -	$ -	$ 42,580.00	$ 33,261.00
Jan-Feb 2026	3/13/2026	3601	$ 9,825.00	$ -	$ -	$ 9,825.00	$ 23,436.00
Mar-26	4/11/2026	3613	$ 2,028.00	$ -	$ 1,850.00	$ 3,878.00	$ 19,558.00
Apr-26	5/21/2026	1005	$ -	$ -	$ 2,250.00	$ 2,250.00	$ 17,308.00
May-26	6/29/2026	1008	$ -	$ 3,058.00	$ 4,425.00	$ 7,483.00	$ 9,825.00
Jun-26	7/15/2026	1010	$ -	$ -	$ 3,225.00	$ 3,225.00	$ 6,600.00
Jul-26	8/6/2026	1015	$ -	$ -	$ 2,200.00	$ 2,200.00	$ 4,400.00
Total			$ 73,398.00	$ 3,058.00	$ 13,950.00	$ 90,406.00	
Balance Left			$ -	$ -	$ 4,400.00	$ 4,400.00	

Projected Cashflow Plan - 23 E. Main Development	$ 1,552,845	Resolution 2026-9			
Project Payments Estimated by O'Reilly's	$ Needed	% Needed	Total	Amount	Source
April - Contingent (Checks/Permits/Air Monitoring)	$ 3,714.19			$ 5,000	IDA Checking #6274
May	$ 310,569	20%	$ 310,569	$ 495,000	IDA Checking #6274
June 1st - Draw delayed as bill slower than anticipated	$ 388,211	25%	$ 698,780	$ 500,000	County Interest 3.6%
July 1st - 1st County Draw	$ 388,211	25%	$ 1,086,992	$ 100,000	IntraFI #7275 - 3.5% March
August 1st - Estimated 2nd Draw	$ 388,211	25%	$ 1,475,203	$ 500,000	County Interest 3.6%
September	$ 77,642	5%	$ 1,552,845		
	$ 1,552,845	100%		$ 1,600,000	