

Chenango County Industrial Development Agency

15 South Broad Street
Norwich, New York 13815
607-334-1400

Date: September 6, 2023

From: Brian Burton

To: Jeff Blanchard
Michael Khoury
Pete Raymond
Martha Ryan
Taylor Zieno
RC Woodford
George Seneck
Kevin Pole

The Evening Sun
Shane Butler, Planning Department

Subject: CCIDA Board of Directors Meeting

The July CCIDA Board meeting will begin at 8:00 a.m. on **Wednesday, September 20, 2023**, at the Commerce Chenango Office, 15 South Broad Street, Norwich NY.

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: commercechenango.com.

All Board members are asked to be present for this meeting.

Please RSVP at your earliest convenience by e-mail at Jostrander@chenangony.org and if you have any questions, you may contact us at 607-334-1401.

Thank you.



**Chenango County IDA Board
Regular Meeting Agenda
September 20, 2023 | 8:00 a.m.
Commerce Chenango, Community Room**

- I. Roll Call (B. Burton)
- II. IDA Mission Statement
- III. Approval of Minutes
 - a. August 16, 2023 Regular Meeting Minutes
- IV. Financial Report
 - a. August 31, 2023 Financial Statements
- V. Checks Sent

August Checks

Commerce Chenango: <i>Copies, Postage, BST Services, Supplies</i>	\$10,494.44
NYSEG (Bagelry)	\$1659.14
Philadelphia Insurance	\$4292.00
Bainbridge-Guilford Central School	\$2164.47
FedEx	\$62.81
Total:	\$18,672.86

- VI. Executive Director Report
 - a. DRI Update
 - b. 17-19 S Broad Street
 - c. Superintendent Summit update.
 - d. Everything Bagelry propane update.
- VII. PILOTs
 - a. Smyrna Solar Project
 - i. Review Decommission Agreement.
 - ii. Review Leaseback Agreement.
- VIII. New Business
 - i. Bainbridge Solar project
 - 1. Presentation Tim Gourley
- IX. Executive Session
- X. Adjournment

County of Chenango IDA
Statement of Financial Position
August 31, 2023

	Note	August 31, 2023	December 31, 2022
ASSETS			
Current Assets			
Checking #6274	\$	56,215.07	\$ 345,639.04
Money Market #2574		1,176,695.98	536,060.88
Accounts Receivable	(1)	26,523.55	29,469.69
Financing Leases - Current	(2)	22,705.88	22,705.88
Financing Leases - NonCurrent	(2)	35,175.84	35,175.84
Prepaid Expense	(3)	9,531.07	9,531.07
Total Current Assets		1,326,847.39	978,582.40
Property and Equipment			
Land - Industrial Parks		238,000.00	238,000.00
Building - Industrial Parks		156,402.35	156,402.35
Less: Accumulated Depreciation	(4)	(1,303.58)	(1,303.58)
Total Property and Equipment		393,098.77	393,098.77
Total Assets		\$ 1,719,946.16	\$ 1,371,681.17
LIABILITIES AND FUND BALANCE			
Current Liabilities			
Accounts Payable	(5)	\$ 10,557.25	\$ 4,019.56
Prepaid Rental Income	(6)	1,500.00	1,500.00
Deferred Inflow of Resources	(2)	65,398.21	65,398.21
Total Current Liabilities		77,455.46	70,917.77
Long-Term Liabilities			
Total Liabilities		77,455.46	70,917.77
Fund Balance			
Fund Balance		1,300,763.40	1,370,377.82
Net Activity		341,727.30	(69,614.42)
Total Fund Balance		1,642,490.70	1,300,763.40
Total Liabilities & Fund Balance		\$ 1,719,946.16	\$ 1,371,681.17

Note

- (1) See Aged Receivable Listing-Cascun Financing Lease moved to Accounts Receivable-sold 02/2023
- (2) Financing Leases: Norwich Meadows & Everything Bagelry
- (3) Prepaid Insurance as of 12/31/22
- (4) Recorded Annual Depreciation thru 12/31/22 & Removed Incubator Building/Added 5 Walnut Ave
- (5) See Aged Payables Listing
- (6) Everything Bagelry Security Deposit

**County of Chenango IDA
Aged Receivables
As of August 31, 2023**

Customer	0-30	31-60	61-90	Over 90 days	Amount Due
Everything Bagelry Utility Reimbursement	2,100.37				2,100.37
Cascun Financing Lease moved to AR - will clear out from sale 02/2023	24,423.18				24,423.18
	26,523.55	-	-	-	26,523.55

**County of Chenango IDA
Aged Payables
As of August 31, 2023**

Vendor		0 - 30	31 - 60	61 - 90	Over 90 days	Amount Due
Commerce Chenango	Monthly Contract	10,494.44				10,494.44
FedEx	Norbut Solar	62.81				62.81
						-
		10,557.25	-	-	-	10,557.25

County of Chenango IDA
Statement of Activities
As of August 31, 2023

Note	August 2023 Actual	August 2023 Budget	Year to Date Actual	Year to Date Budget	Better (Worse) Budget	2023 Budget
Revenues						
Clark Park Rent	\$ 1,227.00	\$ -	\$ 8,262.00	\$ 1,350.00	\$ 6,912.00	\$ 1,350.00
Sale to Clark Park		-	60,000.00	60,000.00	-	60,000.00
On The Rail Processing/Cascun		-	17,646.86	-	17,646.86	-
Airport [ProTel] Utility Reimb		-	4,384.24	-	4,384.24	-
Everything Bagelry Rent	1,500.00	1,500.00	12,000.00	12,000.00	-	18,000.00
Everything Bagelry Utility Reimb	2,100.37	1,041.00	7,902.77	8,328.00	(425.23)	12,500.00
BID Tax Reimbursement		-	250.00	250.00	-	250.00
PILOT/Project Fees						
NYS&W Project Fee		-	1,500.00	1,500.00	-	1,500.00
Norwich Pharm Project Fees		-	14,000.00	14,000.00	-	14,000.00
Norwich-Chenango Solar Project		-	1,125.21	1,125.21	-	1,125.21
Puckett Solar Project		-	24,758.00	24,758.00	-	24,758.00
Tiffany Solar Project		-	1,510.00	1,510.00	-	1,510.00
Norbut Solar Coventry Project	141,994.00	-	141,994.00	1,500.00	140,494.00	1,500.00
High Bridge Wind - Guilford Solar		-	155,856.94	105,856.94	50,000.00	105,856.94
Other Income		-	-	1,250.00	(1,250.00)	2,500.00
Interest Income	2,575.42	58.00	12,580.14	468.00	12,112.14	700.00
Other Revenues						
Total Revenues	149,396.79	2,599.00	463,770.16	233,896.15	229,874.01	245,550.15
Expenditures						
Contracted Services	10,494.44	12,372.63	91,516.40	98,981.01	7,464.61	148,471.50
Project Fees to DCC		-	-	2,500.00	2,500.00	5,000.00
Advertising & Marketing		416.00	-	3,328.00	3,328.00	5,000.00
Office Supplies/Postage		50.00	-	400.00	400.00	600.00
Travel/Training		166.00	125.00	1,328.00	1,203.00	2,000.00
Auditing Expense		-	7,200.00	6,800.00	(400.00)	6,800.00
Insurance Expense	4,292.00	-	(1,169.57)	2,350.00	3,519.57	11,000.00
Legal Expense		-	3,777.00	500.00	(3,277.00)	1,000.00
N. Norwich Road Tax		-	2,000.00	2,000.00	-	2,000.00
BID Tax		-	250.00	250.00	-	250.00

County of Chenango IDA
Statement of Activities
As of August 31, 2023

Note	August 2023 Actual	August 2023 Budget	Year to Date Actual	Year to Date Budget	Better (Worse) Budget	2023 Budget
Airport [ProTel] Utilities		-	4,384.24	-	(4,384.24)	-
5 Walnut St Bainbridge - Maintenance	3,501.24	1,208.00	5,903.63	1,336.00	(4,567.63)	2,000.00
5 Walnut St Bainbridge - Utilities	1,659.14	-	7,902.77	8,328.00	425.23	12,500.00
Special Projects Fees Misc Exp	62.81	-	138.39	-	(138.39)	-
Bank Fees	15.00	-	15.00	50.00	35.00	100.00
Depreciation Expense		-	-	-	-	1,303.35
Total Expenditures	20,024.63	14,212.63	122,042.86	128,151.01	6,108.15	198,024.85
Net revenues over expenditures	129,372.16	(11,613.63)	341,727.30	105,745.14	235,982.16	47,525.30
Other Sources (Uses)						
Net Activity	\$ 129,372.16	\$ (11,613.63)	\$ 341,727.30	\$ 105,745.14	\$ 235,982.16	\$ 47,525.30
Note						