



**Chenango County IDA Board
 Regular Meeting Agenda
 June 21, 2023 | 8:00 a.m.
 Commerce Chenango, Community Room**

- I. Roll Call (B. Burton)
- II. IDA Mission Statement: *“Our mission is to promote, develop, encourage, and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, agricultural, research and recreation facilities including industrial pollution control facilities, green energy solutions, educational or cultural facilities, railroad facilities, and continuing care retirement communities. To provide financial assistance and thereby advance the job opportunities, workforce development, job growth and retention, health, general prosperity, and economic welfare of the people of the county of Chenango and to improve their recreation opportunities, prosperity, and standard of living.” (Approved 3/29/2023)*
- III. Approval of Minutes
 - a. May 17, 2023 Regular Meeting Minutes
- IV. Financial Report
 - a. May 30, 2023 Financial Statements
- V. Checks Sent

Commerce Chenango: <i>Copies, Postage, BST Services, Supplies</i>	\$10,628.36
FedEx	\$69.98
NBT Insurance Agency	\$2350.00
Village of Bainbridge, Tax Collector	\$888.91
Total:	\$ 13,937.25

- VI. Board Member Resignations
- VII. Executive Director Report
 - a. Annual Report Review
- VIII. PILOTs
 - a. NY Smyrna I, LLC
 - i. Review Public hearing feedback
- IX. Old Business

X. New Business

XI. Executive Session

XII. Adjournment

Chenango County Industrial Development Agency

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

Date: June 1, 2023

From: Brian Burton

To: Jeff Blanchard
Randy Gibbon, P.E.
Michael Khoury
Pete Raymond
Martha Ryan
Taylor Zieno
George Seneck
Kevin Pole

The Evening Sun
Shane Butler, Planning Department

Subject: CCIDA Board of Directors Meeting

The May CCIDA Board meeting will begin at 8:00 a.m. on **Wednesday June 21, 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.

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

	Note	May 31, 2023	December 31, 2022
ASSETS			
Current Assets			
Checking #6274	\$	56,509.39	\$ 345,639.04
Money Market #2574		871,892.74	536,060.88
Accounts Receivable	(1)	64,556.90	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		1,060,371.82	978,582.40
Property and Equipment			
Land - Industrial Parks		238,000.00	238,000.00
Building - Industrial Parks		156,402.35	156,402.35
Improvements - Buildings		-	-
Improvements-Property Devel.		-	-
Less: Accumulated Depreciation	(4)	(1,303.58)	(1,303.58)
Total Property and Equipment		393,098.77	393,098.77
Total Assets		\$ 1,453,470.59	\$ 1,371,681.17
LIABILITIES AND FUND BALANCE			
Current Liabilities			
Accounts Payable	(5)	\$ 10,698.34	\$ 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		77,596.55	70,917.77
Long-Term Liabilities			
Total Liabilities		77,596.55	70,917.77
Fund Balance			
Fund Balance		1,300,763.40	1,370,377.82
Net Activity		75,110.64	(69,614.42)
Total Fund Balance		1,375,874.04	1,300,763.40
Total Liabilities & Fund Balance		\$ 1,453,470.59	\$ 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 May 31, 2023

Customer	0-30	31-60	61-90	Over 90 days	Amount Due
Everything Bagelty	1,375.72				1,375.72
Norwich Alvogen			14,000.00		14,000.00
Puckett Solar				24,758.00	24,758.00
Cascun Financing Lease moved to AR - will clear out from sale 02/2023	24,423.18				24,423.18
	25,798.90	-	14,000.00	24,758.00	64,556.90

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

Vendor	0 - 30	31 - 60	61 - 90	Over 90 days	Amount Due
Commerce Chenango	10,628.36				10,628.36
FedEx	69.98				69.98
	10,698.34	-	-	-	10,698.34

Statement of Activities

As of May 31, 2023

Note	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Year to Date	Year to Date	Year to Date	Better (Worse)	2023
	Actual	Actual	Actual	Actual	Budget	Actual	Budget	Budget	Budget	Budget
Revenues										
Clark Park Rent	\$ 450.00	\$ 450.00	\$ 1,227.00	\$ 1,227.00	\$ -	\$ 4,581.00	\$ -	\$ 3,231.00	\$ -	\$ 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		17,646.86		-
Airport [ProTel] Utility Reimb	2,424.00		1,960.24			4,384.24		4,384.24		-
Everything Bagelry Rent	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	7,500.00				18,000.00
Everything Bagelry Utility Reimb			2,564.65			3,940.37		(1,264.63)		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								(1,500.00)		1,500.00
High Bridge Wind - Guilford Solar										105,856.94
Other Income								(625.00)		2,500.00
Interest Income	569.10	514.58	938.16	1,390.11	58.00	5,627.84		5,333.84		700.00
Other Revenues										
Total Revenues	48,086.31	80,111.44	8,190.05	4,117.11	2,599.00	146,823.52	119,617.21	27,206.31		245,550.15
Expenditures										
Contracted Services	12,203.10	11,731.11	11,334.82	10,491.99	12,372.63	56,389.38	61,863.13	5,473.75		148,471.50
Project Fees to DCC							1,250.00	1,250.00		5,000.00
Advertising & Marketing					416.00		2,080.00	2,080.00		5,000.00
Office Supplies/Postage					50.00		250.00	250.00		600.00
Travel/Training					166.00		830.00	830.00		2,000.00
Auditing Expense			7,200.00			7,200.00	6,800.00	(400.00)		6,800.00
Insurance Expense			(7,811.57)			(7,811.57)		7,811.57		11,000.00
Legal Expense	2,000.00	3,620.00		157.00		3,777.00	250.00	(3,527.00)		1,000.00
N. Norwich Road Tax	250.00					2,000.00	2,000.00			2,000.00
BID Tax						250.00	250.00			250.00
Airport [ProTel] Utilities	2,424.00	1,960.24				4,384.24		(4,384.24)		-
5 Walnut St Bainbridge - Utilities/Insurance	1,492.58	1,022.15	1,553.29	1,385.83	1,208.00	5,453.85	6,040.00	586.15		14,500.00
Special Projects Fees Misc Exp						69.98		(69.98)		-
Bank Fees							25.00	25.00		100.00
Depreciation Expense										1,303.35
Total Expenditures	18,369.68	18,333.50	12,276.54	12,034.82	14,212.63	71,712.88	81,638.13	9,925.25		198,024.85
Net revenues over expenditures	29,716.63	61,777.94	(4,086.49)	(7,917.71)	(11,613.63)	75,110.64	37,979.08	37,131.56		47,525.30
Other Sources (Uses)										
Net Activity	\$ 29,716.63	\$ 61,777.94	\$ (4,086.49)	\$ (7,917.71)	\$ (4,379.73)	\$ 75,110.64	\$ 37,979.08	\$ 37,131.56		\$ 47,525.30
Note										