

**LIVINGSTON COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2016**

**LIVINGSTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

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## INDEPENDENT AUDITORS' REPORT

To the Board of Directors  
Livingston County Industrial Development Agency  
Geneseo, New York

### Report on the Financial Statements

We have audited the accompanying financial statements of the Livingston County Industrial Development Agency, a component unit of the County of Livingston, New York, as of and for the years ended December 31, 2016 and 2015, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Livingston County Industrial Development Agency as of December 31, 2016 and 2015, and the changes in financial position, and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 - 7 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise Livingston County Industrial Development Agency's basic financial statements. The supplementary schedule of authority debt and schedule of IDA projects on pages 20 - 48 are presented for the purpose of additional analysis and are not a required part of the basic financial statements. The supplementary information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

## **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated March 23, 2017, on our consideration of Livingston County Industrial Development Agency's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Livingston County Industrial Development Agency's internal control over financial reporting and compliance.

*EFPR Group, CPAs, PLLC*

EFPR Group, CPAs, PLLC  
Rochester, New York  
March 23, 2017

**LIVINGSTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**Management's Discussion and Analysis**  
**For the Year Ended December 31, 2016**

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The following is a discussion and analysis of the Livingston County Industrial Development Agency's (the "Agency") financial performance for the year ended December 31, 2016. The management's discussion and analysis is a summary of the Agency's financial activities based on currently known facts, decisions, or conditions. The results of the current year are discussed in comparison with the prior year, with an emphasis placed on the current year. This section is only an introduction and should be read in conjunction with the Agency's financial statements, which immediately follow this section.

### **Financial Highlights**

- Total assets as reported equal \$2,614,587 and \$2,382,516 at December 31, 2016 and 2015, respectively. This represents an increase of \$232,071, or 9.7% from the prior year.
- Total operating revenues equal \$907,145 for the year ended December 31, 2016, an increase of \$234,507 from the prior year revenues of \$672,638. The increase in revenues was due to an increase in the number of grants received in the current year. Total operating expenses equal \$479,736 for the year ended December 31, 2016. This represents a decrease of \$91,700, or 16.0% from the prior year expenditures of \$571,436.

### **Overview of the Financial Statements**

This discussion and analysis is intended to serve as an introduction to the Agency's basic financial statements. This report includes the independent auditors' report, financial statements, notes to financial statements and other supplemental information that will enhance the reader's understanding of the financial condition of the Agency.

**Required Financial Statements** - The financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. The financial statements include:

- **Statements of Net Position** - Presents all assets, liabilities and the net position of the Agency at December 31, 2016 and 2015. The statements provide information about the amounts and investments in resources (assets) and the obligations to creditors (liabilities).
- **Statements of Income, Expenses, and Changes in Net Position** - Presents the financial activity for the years ended December 31, 2016 and 2015 and displays how this activity changed the Agency's net position. The statements provide information on the Agency's operations and can be used to determine if the Agency has recovered all of its costs through grants, user fees and other charges.
- **Statements of Cash Flows** - Presents the cash provided and used in operations, investing and financing activities during 2016 and 2015 and how it affects the cash balances at December 31, 2016 and 2015.
- **Notes to Financial Statements** - Provide information regarding the Agency and explain in more detail information included in the financial statements.

**LIVINGSTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**Management's Discussion and Analysis**  
**For the Year Ended December 31, 2016**

**Financial Analysis**

The analysis following summarizes the statements of net position (Table 1), changes in net position (Table 2) and the statements of cash flows (Table 3) of the Agency as of and for the years ended December 31:

**Table 1**  
**Condensed Statements of Net Position**

	<u>2016</u>	<u>2015</u>	<u>Dollar</u> <u>Change</u>	<u>%</u> <u>Change</u>
<b>Assets</b>				
Current assets	\$ 573,147	\$ 640,189	\$ (67,042)	(10.5)
Capital assets - net	875,361	498,248	377,113	75.7
Other non-current assets	<u>1,166,079</u>	<u>1,244,079</u>	<u>(78,000)</u>	<u>(6.3)</u>
Total assets	<u>\$ 2,614,587</u>	<u>\$ 2,382,516</u>	<u>\$ 232,071</u>	<u>9.7</u>
<b>Liabilities</b>				
Current liabilities	<u>\$ 43,000</u>	<u>\$ 289,821</u>	<u>\$ (246,821)</u>	<u>(85.2)</u>
<b>Net Position</b>				
Net investment in capital assets	\$ 875,361	\$ 498,248	\$ 377,113	75.7
Restricted net position - cash held in escrow	230,000	150,000	80,000	53.3
Restricted net position - New York State Department of Transportation (NYSDOT)	-	150,000	(150,000)	(100.0)
Unrestricted	<u>1,466,226</u>	<u>1,294,447</u>	<u>171,779</u>	<u>13.3</u>
Total net position	<u>\$ 2,571,587</u>	<u>\$ 2,092,695</u>	<u>\$ 478,892</u>	<u>22.9</u>

The Agency is one of Livingston County's three economic development organizations for industrial and manufacturing business retention, expansion and attraction. Revenues fluctuate greatly from year to year due to near complete reliance upon project financing and re-grant activity. Financing, in the form of sale/leaseback transactions and the issuance of tax-exempt industrial revenue bonds, cannot be predicted with any degree of certainty, as both transactions are dependent upon eligible third party investment in land, buildings and fixed assets. Consequently a historical analysis of actual results shows large surpluses in some years and small deficits in other years.

Current assets decreased 10.5% between 2016 and 2015 due to the collection of outstanding grants receivable by the end of 2016 as opposed to 2015.

Capital assets - net increased 75.7% between 2016 and 2015 due to a significant number of improvements done to Tec Drive in Crossroads Commerce Park in Avon during 2016.

Current liabilities decreased 85.2% between 2016 and 2015 due to payments made during the year for DOT grant payables outstanding at the end of 2015.

**LIVINGSTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**Management's Discussion and Analysis**  
**For the Year Ended December 31, 2016**

**Financial Analysis (Continued)**

Table 2 shows the changes in net position for the years ended December 31:

**Table 2**  
**Condensed Statements of Income, Expenses, and Changes in Net Position**

	<u>2016</u>	<u>2015</u>	<u>Dollar</u> <u>Change</u>	<u>%</u> <u>Change</u>
<b>Income</b>				
Administrative Income	\$ 333,066	\$ 310,934	\$ 22,132	7.1
Application income	2,000	2,000	-	-
Grant income - county infrastructure	200,000	-	200,000	100.0
Grant income - EDA	331,706	-	331,706	100.0
Grant income - DOT	500	349,500	(349,000)	(99.9)
Reimbursement income	35,472	10,204	25,268	247.6
Miscellaneous income	4,401	-	4,401	100.0
Total income	<u>907,145</u>	<u>672,638</u>	<u>234,507</u>	<u>34.9</u>
<b>Expenses</b>				
Depreciation	62,250	32,759	29,491	90.0
General expenses	17,240	15,008	2,232	14.9
Grant expense - DOT	500	349,500	(349,000)	(99.9)
Grant expense - EDA	83,978	-	83,978	100.0
Grant expense - LCDC	68,000	50,000	18,000	36.0
Grant expense - other	22,343	-	22,343	100.0
Professional fees	225,425	124,169	101,256	81.5
Total expenses	<u>479,736</u>	<u>571,436</u>	<u>(91,700)</u>	<u>(16.0)</u>
<b>Operating Income</b>	427,409	101,202	326,207	322.3
<b>Non-Operating Income</b>	<u>51,483</u>	<u>24,482</u>	<u>27,001</u>	<u>110.3</u>
<b>Change in Net Position</b>	478,892	125,684	353,208	281.0
<b>Net Position - Beginning</b>	<u>2,092,695</u>	<u>1,967,011</u>	<u>125,684</u>	<u>6.4</u>
<b>Net Position - Ending</b>	<u>\$ 2,571,587</u>	<u>\$ 2,092,695</u>	<u>\$ 478,892</u>	<u>22.9</u>

**Financial Analysis of the Agency's Financial Position and Results of Operation**

Two "pass through" projects took place during 2015 but no regrants were received or distributed in 2016 or 2015. In 2012, the Agency entered into an agreement with the Livingston County Development Corporation (LCDC) to facilitate the creation and growth of small businesses within Livingston County. This grant amounted to \$68,000 in 2016. The increase in depreciation expense was due to significant improvements to Tec Drive in Crossroads Commerce Park in Avon during 2016. The increase in professional fee expense was comprised of legal fees brought upon by ongoing litigation.

**LIVINGSTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**Management's Discussion and Analysis**  
**For the Year Ended December 31, 2016**

**Financial Analysis (Continued)**

Another important factor is the Agency's cash position and statements of cash flows. A condensed version of the Agency's statements of cash flows follows:

**Table 3**  
**Condensed Statements of Cash Flows**

	<u>2016</u>	<u>2015</u>
<b>Cash Flow from Operating Activities</b>		
Receipts from grants	\$ 682,206	\$ 349,500
Receipts from providing services	367,684	323,138
Payments of grants	(281,821)	(399,500)
Payments to service providers and suppliers	<u>(379,309)</u>	<u>(16,613)</u>
Net cash flows from operating activities	<u>388,760</u>	<u>256,525</u>
 <b>Cash Flow from Investing Activities</b>		
Purchase of capital assets	(440,858)	(129,050)
Sale of capital assets	102,892	-
Rental income - land	24,477	24,477
Interest income	432	42
Interest expense	-	(37)
Net cash flows from investing activities	<u>(313,057)</u>	<u>(104,568)</u>
 <b>Net Change in Cash and Cash Equivalents</b>	 75,703	 151,957
 <b>Cash and Cash Equivalents - Beginning</b>	 <u>490,189</u>	 <u>338,232</u>
 <b>Cash and Cash Equivalents - Ending</b>	 <u>\$ 565,892</u>	 <u>\$ 490,189</u>

**Capital Assets**

The Agency's capital assets consist primarily of land and improvements to the land associated with the industrial parks that are on the land.

**The Agency's Budgetary Highlights**

The Agency's revenues fluctuate greatly from year to year due to the nearly complete reliance upon project financing and re-grant activity. Financing, in the form of sale/leaseback transactions and the issuance of tax-exempt industrial revenue bonds, cannot be predicted with any degree of certainty, as both transactions are dependent upon eligible third party investment in land, buildings and fixed asset capital investment. Consequently a historical analysis of the actual results shows large surpluses in some years and small deficits in other years.

The Agency operates with few fixed expenses and little overhead. Variable expenditures are principally related to the level of activity. In years of surplus, most proceeds are placed into the capital project account to undertake further investments in the three agency-owned industrial parks. By recognition of the highly variable nature of the revenues, the Agency minimizes fixed and recurring expenditures and budgets a low level of support services in legal and engineering.

The Agency believes these are sound practices that are reflected in the Agency's strong net position and liquidity both this year and historically.



**LIVINGSTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**Management's Discussion and Analysis**  
**For the Year Ended December 31, 2016**

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**Currently Known Facts, Decisions and Conditions**

The Livingston County Industrial Development Agency focuses on the attraction, retention and expansion of new and current businesses to our County. The Agency's financial performance can vary from year-to-year based on the level of economic activity and the ability to offer some form of assistance to businesses that can validate their economic value to the community. Overall, the Agency will determine incentives for projects where public revenues generated exceed public costs.

In 2016, the financial performance of the Agency was very strong, largely based on four (4) projects which were induced under the Agency's authority to provide property tax abatements, mortgage recording tax exemptions and/or sales tax benefits. As a result, these projects invested more than \$54 million in Livingston County, proposing approximately 150 jobs.

During the year, the Agency recognized revenues from the sale of land in Mt. Morris and reimbursement from the Economic Development Administration for the completion of Tec Drive in the Avon Crossroads Park. A significant funding award in the amount of \$2.3 million was announced in December of 2016 which will be realized in 2017 and 2018 for the construction of road and infrastructure at Gateway Park in Livonia. A CDBG Microenterprise grant was awarded in the amount of \$185,000 to fund the Brew IN Livingston business plan competition along with a \$506,000 CDBG Small Business grant for WNY Cheese Enterprise in the Town of York. Both of these will be funded throughout 2017 and potentially into 2018.

**Factors Bearing on the Future of the Agency**

Activity for 2017 appears promising with six (6) projects already having been identified and a strong effort will be made to continue to seek grant funding for new and existing programs. Expense control has historically been well-managed as operating overhead remains minimal and any large expense activity is typically offset by a predetermined funding source. The Agency has no outstanding debt and any excess revenues are expected to be used toward capital improvements in the County's Industrial Parks and/or programming.

**Contacting the Agency's Financial Management**

This financial report is written to provide citizens, taxpayers, customers, investors and creditors with a general overview of the finances of the Agency and to demonstrate its accountability with the money it receives. If you have any questions about this report or need additional financial information, please contact:

Mr. William Bacon  
Executive Director  
Livingston County Government Center 6 Court Street - Room 306  
Geneseo, NY 14454  
585-243-7124

**LIVINGSTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**Statements of Net Position**  
**December 31, 2016 and 2015**

	<u>2016</u>	<u>2015</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents - unrestricted	\$ 335,892	\$ 340,189
Cash and cash equivalents - restricted	230,000	150,000
Accounts receivable	7,255	-
Grants receivable	<u>-</u>	<u>150,000</u>
Total current assets	573,147	640,189
<b>Capital Assets - Net</b>	875,361	498,248
<b>Other Non-Current Assets</b>		
Land held for development or sale	<u>1,166,079</u>	<u>1,244,079</u>
<b>Total Assets</b>	<u>\$ 2,614,587</u>	<u>\$ 2,382,516</u>
<b>LIABILITIES AND NET POSITION</b>		
<b>Current Liabilities</b>		
Accounts payable	\$ -	\$ 139,821
Grants payable	<u>43,000</u>	<u>150,000</u>
Total current liabilities	<u>43,000</u>	<u>289,821</u>
<b>Net Position</b>		
Net investment in capital assets	875,361	498,248
Restricted net position - Cash held in escrow	230,000	150,000
Restricted net position - New York State Department of Transportation (NYSDOT)	-	150,000
Unrestricted	<u>1,466,226</u>	<u>1,294,447</u>
Total net position	<u>2,571,587</u>	<u>2,092,695</u>
<b>Total Liabilities and Net Position</b>	<u>\$ 2,614,587</u>	<u>\$ 2,382,516</u>

The accompanying notes are an integral part of these financial statements.

**LIVINGSTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**Statements of Income, Expenses, and Changes in Net Position**  
**For the Years Ended December 31, 2016 and 2015**

	<u>2016</u>	<u>2015</u>
<b>Income</b>		
Administrative income	\$ 333,066	\$ 310,934
Application income	2,000	2,000
Grant income - county infrastructure	200,000	-
Grant income - EDA	331,706	-
Grant income - DOT	500	349,500
Reimbursement income	35,472	10,204
Miscellaneous income	4,401	-
Total income	<u>907,145</u>	<u>672,638</u>
<b>Expenses</b>		
Accounting and audit fees	6,741	7,311
Bank charges	-	32
Depreciation	62,250	32,759
Dues and subscriptions	3,299	1,519
Grant expense - DOT	500	349,500
Grant expense - EDA	83,978	-
Grant expense - LCDC	68,000	50,000
Grant expense - other	22,343	-
Legal counsel fees	45,205	39,328
Licenses	-	336
Office expense and supplies	97	1,449
Professional fees	173,479	77,530
Promotion	500	577
Reimbursable expenses	657	906
Repairs and maintenance	3,818	-
Special assessment funds	-	1,055
Travel and lodging	5,680	9,134
Utilities	3,189	-
Total expenses	<u>479,736</u>	<u>571,436</u>
<b>Operating Income</b>	<u>427,409</u>	<u>101,202</u>
<b>Non-Operating Income</b>		
Gain on sale of land	26,574	-
Rental income - land	24,477	24,477
Interest expense	-	(37)
Interest income	432	42
Total non-operating income	<u>51,483</u>	<u>24,482</u>
<b>Change in Net Position</b>	478,892	125,684
<b>Net Position - Beginning</b>	<u>2,092,695</u>	<u>1,967,011</u>
<b>Net Position - Ending</b>	<u>\$ 2,571,587</u>	<u>\$ 2,092,695</u>

The accompanying notes are an integral part of these financial statements.

**LIVINGSTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**Statements of Cash Flows**  
**For the Years Ended December 31, 2016 and 2015**

	<u>2016</u>	<u>2015</u>
<b>Cash Flows from Operating Activities</b>		
Receipts from grants	\$ 682,206	\$ 349,500
Receipts from providing services	367,684	323,138
Payments of grants	(281,821)	(399,500)
Payments to service providers and suppliers	<u>(379,309)</u>	<u>(16,613)</u>
Net cash flows from operating activities	<u>388,760</u>	<u>256,525</u>
<b>Cash Flows from Investing Activities</b>		
Purchase of capital assets	(440,858)	(129,050)
Sale of capital assets	102,892	-
Rental income - land	24,477	24,477
Interest income	432	42
Interest expense	-	(37)
Net cash flows from investing activities	<u>(313,057)</u>	<u>(104,568)</u>
<b>Net Change in Cash and Cash Equivalents</b>	75,703	151,957
<b>Cash and Cash Equivalents - Beginning</b>	<u>490,189</u>	<u>338,232</u>
<b>Cash and Cash Equivalents - Ending</b>	<u>\$ 565,892</u>	<u>\$ 490,189</u>
<b>Cash and Cash Equivalents - Unrestricted</b>	\$ 335,892	\$ 340,189
<b>Cash and Cash Equivalents - Restricted</b>	<u>230,000</u>	<u>150,000</u>
<b>Cash and Cash Equivalents - Ending</b>	<u>\$ 565,892</u>	<u>490,189</u>
<b>Reconciliation of Change in Net Position to Net Cash Flows from Operating Activities</b>		
Operating income	\$ 427,409	\$ 101,202
Adjustments		
Closing costs from sale of assets	3,177	-
Depreciation	62,250	32,759
Changes in assets and liabilities		
Accounts receivable	(7,255)	-
Grants receivable	150,000	(150,000)
Grants payable	(107,000)	150,000
Accounts payable	<u>(139,821)</u>	<u>122,564</u>
Net cash flow from operating activities	<u>\$ 388,760</u>	<u>\$ 256,525</u>

The accompanying notes are an integral part of these financial statements.

**LIVINGSTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**Notes to Financial Statements**

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**Note 1. Summary of Significant Accounting Policies**

**Organization and Purpose** - The Livingston County Industrial Development Agency (the Agency) was formed on April 3, 1973, pursuant to the New York State Industrial Development Agency Act, constituting Title 1 of Article 18-A of the General Municipal Laws of the State and Chapter 132 of the Laws of 1973 of the State, as amended. The Agency is a chartered public benefit corporation in New York State that has board authority to finance development projects. Its mandate is to actively promote, encourage and develop economically sound commerce and industry through governmental action for the purpose of preventing unemployment and economic deterioration in the County of Livingston, New York (the County). The Agency implements development projects through incentives, conduit financing, and direct sales of "shovel-ready" sites.

The Agency is a discretely presented component unit of the County.

The assistance granted to businesses by the Agency generally includes exemptions from real property tax, mortgage recording tax, and sales and use tax. The Agency also provides financial assistance through "straight-lease" transactions. In this arrangement, the Agency would take title to the property of the business, thereby entitling the property to the above-mentioned tax exemptions. A portion of the local real property tax exemptions would be recaptured by the taxing agencies since the business would be making payments in lieu of taxes.

**Basis of Accounting** - The Agency complies with the provisions of GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*. This statement codifies all sources of Accounting Principles Generally Accepted in the United States of America into the GASB's authoritative literature. The accounts of the Agency are maintained on the accrual basis of accounting. Proprietary funds are used to account for activities that are similar to those often found in the private sector. The measurement focus is on the determination of operating income, financial position, changes in net position and cash flows. Operating revenues include charges for services and operating expenses include costs of services.

**Estimates** - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Basis of Presentation** - The Agency complies with the provisions of GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*. Beginning in 2013, the Agency implemented GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*. These statements provide guidance on presenting deferred outflows, deferred inflows and net position. Net position represents the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. GASB requires the classification of net position into three classification defined as follows:

- Net investment of capital assets - This component of net position consists of net capital assets reduced by outstanding balances of any related debt obligations and deferred inflows of resources attributable to the acquisition, construction, or improvement of those assets and increased by balances of deferred outflows of resources related to those assets.
- Restricted net position - This component of net position is considered restricted if its use is constrained to a particular purpose. Restrictions are imposed by external organizations such as federal or state laws. Restricted net position is reduced by liabilities and deferred inflows of resources related to the restricted assets. At December 31, 2016 and 2015, the Agency has a restricted net position of \$230,000 and \$300,000, respectively.

**LIVINGSTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**Notes to Financial Statements**

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- Unrestricted net position - This component of net position consists of all other net position that does not meet the definition of the above two components and is available for general use by the Agency.

**Cash and Cash Equivalents** - For the purposes of the statements of net position and statements of cash flows, the Agency considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents. The Agency's cash consists of demand deposits and certificates of deposit.

**Accounts Receivable** - Accounts receivable are stated at the amount management expects to collect from balances outstanding at year end. Based on management's assessment of the customers having outstanding balances and current relationships with the customers, management has concluded that balances outstanding at year end will be collected.

**Capital Assets** - Capital assets acquired by the Agency are stated at cost (or estimated historical cost) including interest capitalized during construction where applicable. Contributed assets are recorded at fair market value at the date received. Assets purchased or acquired with a cost of \$1,000 or greater and a useful life exceeding one year are capitalized. Depreciation is recognized on a straight-line basis over the estimated useful lives of the assets. Depreciation is computed over the following periods:

Improvements	15 - 20 Years
Signage	15 Years

**Land Held for Development or Sale** - Land held for development or sale is valued at cost.

**Revenue Recognition** - Administrative fee income is recognized when the financing for a project closes. Grant income is recognized when the grant expenditures have been incurred. The Agency defines non-operating revenue as interest earned, income from the sale of land, and rental income from land.

**Related Party** - The Agency is related through common management and Board of Directors membership with the Livingston County Development Corporation (LCDC) and the Livingston County Capital Resource Corporation (LCRC), which also promote economic development in the County. In 2016 and 2015, the Agency contributed \$68,000 and \$50,000, respectively, to the LCDC, which is shown as grant expense in the accompanying statement of income, expenses, and change in net position.

**Insurance** - The Agency is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, personal injury liability, and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. Judgments and claims are recorded when it is probable that an asset has been impaired or a liability has been incurred and the amount of loss can be reasonably estimated. Settled claims from these risks have not exceeded commercial insurance coverage for the past three fiscal years.

**LIVINGSTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**Notes to Financial Statements**

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**Note 2. Deposits with Financial Institutions and Investments**

**Policies** - The Agency follows an investment and deposit policy, the overall objective of which is to adequately safeguard the principal amount of funds invested or deposited; conform with federal, state and other legal requirements; provide sufficient liquidity of invested funds in order to meet obligations as they become due; and obtain a reasonable rate of return. Oversight of investment activity is the responsibility of the Executive Director.

The Agency monies must be deposited in Federal Deposit Insurance Corporation (FDIC) insured commercial banks or trust companies located within and authorized to do business in New York State. Permissible investments include special time deposit accounts, certificates of deposit and obligations of the United States or of federal agencies whose principal and interest payments are fully guaranteed by the federal government, or New York State or in general obligations of the State's political subdivisions.

Collateral is required for deposits and certificates of deposit not covered by FDIC insurance. Obligations that may be pledged as collateral are those identified in New York State General Municipal Law, Section 10 and outlined in the New York State Comptroller's Financial Management Guide.

**Interest Rate Risk** - Interest rate risk is the risk that the fair value of investments will be affected by changing interest rates. The Agency's investment policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

**Credit Risk** - The Agency's policy is to minimize the risk of loss due to failure of an issuer or other counterparty to an investment to fulfill its obligations. The Agency's investment and deposit policy authorizes the reporting entity to purchase the following types of investments:

- Special time deposits;
- Obligations of the United States of America;
- Obligations where payment of principal and interest are guaranteed by the United States of America;
- Obligations of the State of New York;
- Certificates of deposit.

**Custodial Credit Risk** - The risk that in the event of a failure of a depository financial institution, the reporting entity may not recover its deposits. In accordance with the Agency's investment and deposit policy, all deposits of the Agency including interest bearing demand accounts and certificates of deposit, in excess of the amount insured under the provision of the Federal Deposit Insurance Act (FDIA) shall be secured by a pledge of securities with an aggregate value equal to 100% of the aggregate amount of deposits and the agreed upon interest; or an "irrevocable letter of credit" issued by a qualified bank with an aggregate value equal to 140% of the aggregate amount of deposits and the agreed upon interest; or by an eligible surety bond payable for an amount at least equal to 100% of the aggregate amount of deposits and the agreed upon interest. The Agency restricts the securities to the following eligible items:

- Obligations issued, or fully insured or guaranteed as to the payment of principal and interest, by the United States of America, an agency thereof or a United States government sponsored corporation;
- Obligations issued or fully insured or guaranteed by the State of New York.

**LIVINGSTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**Notes to Financial Statements**

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**Deposits**

At December 31, 2016, the Agency's bank balances can be categorized as follows:

	<u>Carrying Amount</u>	<u>Bank Balance</u>
Cash and cash equivalent	\$ 565,892	\$ 572,071
Collateralized with securities held by the Agency or by its agent in the Agency's name		\$ 175,737
Covered by FDIC Insurance		396,334
Total deposits		<u>\$ 572,071</u>
Total unrestricted deposits		<u>\$ 342,071</u>
Total restricted deposits		<u>\$ 230,000</u>

**Note 3. Capital Assets**

Capital asset activity for the year ended December 31, 2016 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Capital assets:				
Improvements in Mount Morris	\$ 10,260	\$ -	\$ (10,260)	\$ -
Improvements in Dansville	2,500	-	-	2,500
Improvements in Avon	580,732	410,034	-	990,766
Signage	30,726	825	-	31,551
Land improvements	<u>-</u>	<u>30,000</u>	<u>-</u>	<u>30,000</u>
Total capital assets being depreciated	<u>624,218</u>	<u>440,859</u>	<u>(10,260)</u>	<u>1,054,817</u>
Less accumulated depreciation for:				
Improvements in Mount Morris	(8,764)	-	8,764	-
Improvements in Dansville	(1,790)	(167)	-	(1,957)
Improvements in Avon	(93,152)	(59,925)	-	(153,077)
Signage	(22,264)	(1,158)	-	(23,422)
Land improvements	<u>-</u>	<u>(1,000)</u>	<u>-</u>	<u>(1,000)</u>
Total accumulated depreciation	<u>(125,970)</u>	<u>(62,250)</u>	<u>8,764</u>	<u>(179,456)</u>
Capital assets - net	<u>\$ 498,248</u>	<u>\$ 378,609</u>	<u>\$ (1,496)</u>	<u>\$ 875,361</u>

Depreciation expense amounted to \$62,250 and \$32,759 for the years ended December 31, 2016 and 2015, respectively.



**LIVINGSTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**Notes to Financial Statements**

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**Note 4. Land Held for Development or Sale**

Land held for development or sale activity for the year ended December 31, 2016 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Land held for development or sale:				
Land in Mount Morris	\$ 78,845	\$ -	\$ (78,000)	\$ 845
Land in Dansville	196,276	-	-	196,276
Land in Avon	<u>968,958</u>	<u>-</u>	<u>-</u>	<u>968,958</u>
Total land held for development or sale	<u>\$ 1,244,079</u>	<u>\$ -</u>	<u>\$ (78,000)</u>	<u>\$ 1,166,079</u>

**Note 5. Restricted Assets**

**Cash held in escrow** - Certain proceeds from the sale of land held for development or sale are classified as restricted assets on the statements of net position. The amounts are being held in escrow by the Agency's legal counsel at Canandaigua National Bank and will be released to the Agency in increments. The balance in the restricted net position of this commitment as of December 31, 2016 and 2015 was \$150,000.

**Cash held in escrow** - Certain proceeds from the Tec Drive maintenance escrow account held in a segregated account are classified as restricted assets on the statements of net position. The amounts are being held in a special bank account by the Agency and are for the payment of any future necessary repairs on the Tec Drive project. The escrow period is for two years. The balance in the restricted net position of this commitment as of December 31, 2016 and 2015 was \$80,000 and \$-, respectively.

**New York State Department of Transportation** - On May 7, 2015, the Agency entered into an agreement with the Rochester & Southern Railroad to act as and assume the responsibilities as its project sponsor. The Agency will, to the extent necessary, complete all contracts and submit requests for reimbursement with the New York State Department of Transportation (NYS DOT). NYS DOT agreed to provide \$150,000 in financial assistance for Rochester & Southern Railroad's capital project to rehabilitate nine bridges on the Rochester & Southern Railroad. The balance in the restricted net position of this commitment as of December 31, 2016 and 2015 was \$- and \$150,000, respectively.

**Note 6. Industrial Development Bonds**

The Agency issues tax-exempt or taxable bonds to provide financial assistance to private-sector or non-profit entities for the acquisition and construction of facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the borrowing entity served by the bond issuance. The Agency is not obligated in any manner for repayment of the bonds. Accordingly, neither the related property nor the bonds are reported as assets or liabilities in the accompanying financial statements.

The terms of these transactions generally provide for a reduction in property taxes paid by recipients of the financing in return for commitments to provide jobs and other economic benefits for the County.

As of December 31, 2016 and 2015, there were three series of Industrial Development Bonds outstanding with an approximate aggregate amount payable of \$7.3 million and \$8.5 million, respectively.

**LIVINGSTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**Notes to Financial Statements**

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**Note 7. Lease-Leaseback**

In a lease-leaseback transaction, the lessee negotiates the terms and conditions of a financing arrangement with a bank or other commercial lender. The Agency obtains title to, possession and/or control of the property financed and enters into a lease agreement with the lessee for a term equal to the lesser of the term of the financing or the tax benefit period, which varies based on the abatement program. The rent from the lease approximates debt service payments to the lender and is paid directly by the lessee to the lender. These transactions are not reported in the Agency's financial statements as the lender has no recourse against the Agency for nonpayment.

**Note 8. Rental of Land**

The Agency has entered into three lease agreements for the rental of the Agency's land through December 31, 2017. Two of these lease agreements end in 2022. The total rental income received for both of the years ended December 31, 2016 and 2015 was \$24,477. Future minimum amounts from these agreements are estimated as follows:

2017	\$ 24,477
2018	17,222
2019	17,222
2020	17,222
2021	17,222
Thereafter	<u>17,222</u>
Total	<u>\$ 110,587</u>

**Note 9. Contingencies**

The Agency is the defendant in a lawsuit arising from the normal course of business. In aggregate, these claims seek monetary damages in significant amounts. To the extent the outcome of such litigation has not been determined, therefore, no liability has been accrued for in the financial statements for the year end December 31, 2016.

**Note 10. Pension Plan**

Livingston County participates in the New York State and Local Employee' Retirement System, a cost-sharing multiple-employer retirement system. The retirement contributions for personnel of the Agency covered through the system are provided by Livingston County at no cost to the Agency. Therefore, no costs associated with GASB Statement No. 68, *Accounting and Financial Reporting for Pensions - An amendment of GASB Statement No. 27* and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*, were included in these financial statements.

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND  
ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS  
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Directors  
Livingston County Industrial Development Agency  
Geneseo, New York

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Livingston County Industrial Development Agency as of and for the year ended December 31, 2016, and the related notes to the financial statements, which collectively comprise Livingston County Industrial Development Agency's basic financial statements, and have issued our report thereon dated March 23, 2017.

**Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Livingston County Industrial Development Agency's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Livingston County Industrial Development Agency's internal control. Accordingly, we do not express an opinion on the effectiveness of Livingston County Industrial Development Agency's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Livingston County Industrial Development Agency's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

EFPR Group, CPAs, PLLC

EFPR Group, CPAs, PLLC  
Rochester, New York  
March 23, 2017

Schedule of Authority Debt

Type of Debt	Statutory Authorization (\$)	Outstanding Start of Fiscal Year (\$)	New Debt Issuances (\$)	Debt Retired (\$)	Outstanding End of Fiscal Year (\$)
<b>State Obligation</b>					
State Guaranteed					
State Supported					
State Contingent Obligation					
State Moral Obligation					
Other State Funded					
<b>Authority Obligation</b>					
General Obligation					
Revenue					
Other Non-State Funded					
<b>Conduit</b>					
Conduit Debt	0.00	8,475,000.00	0.00	1,245,000.00	7,230,000.00
Conduit Debt - Pilot Increment Financing					

**IDA Projects**

**General Project Information**  
 Project Code: 24011409A  
 Project Type: Straight Lease  
 Project Name: 5638 Tec Drive LLC

Project part of another No  
 phase or multi phase:  
 Original Project Code:  
 Project Purpose Category: Manufacturing

Total Project Amount: \$1,920,000.00  
 Benefited Project Amount: \$1,860,000.00  
 Bond/Note Amount:  
 Annual Lease Payment: \$0  
 Federal Tax Status of Bonds:  
 Not For Profit: No  
 Date Project Approved: 12/23/2014  
 IDA Took Title Yes  
 to Property:  
 Date IDA Took Title 06/01/2015  
 or Leasehold Interest:  
 Year Financial Assitance is 2026  
 planned to End:  
 Notes: 24000-28000 sf addition

**Location of Project**  
 Address Line1: 5638 Tec Drive  
 Address Line2:  
 City: AVON  
 State: NY  
 Zip - Plus4: 14414  
 Province/Region:  
 Country: USA

**Applicant Information**  
 Applicant Name: 5638 Tec Drive LLC  
 Address Line1: 5638 Tec Drive  
 Address Line2:  
 City: AVON  
 State: NY  
 Zip - Plus4: 14414  
 Province/Region:  
 Country: USA

**Project Tax Exemptions & PILOT Payment Information**

State Sales Tax Exemption: \$9,314.5  
 Local Sales Tax Exemption: \$9,314.5  
 County Real Property Tax Exemption: \$0  
 Local Property Tax Exemption: \$0  
 School Property Tax Exemption: \$0  
 Mortgage Recording Tax Exemption: \$0  
 Total Exemptions: \$18,629.00  
 Total Exemptions Net of RPTL Section 485-b: \$0.00

**PILOT Payment Information**

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$18,629

**Project Employment Information**

# of FTEs before IDA Status: 8  
 Original Estimate of Jobs to be created: 17  
 Average estimated annual salary of jobs to be created.(at Current market rates): 32,000  
 Annualized salary Range of Jobs to be Created: 32,000 To: 32,000  
 Original Estimate of Jobs to be Retained: 8  
 Estimated average annual salary of jobs to be retained.(at Current Market rates): 36,000  
 Current # of FTEs: 99  
 # of FTE Construction Jobs during fiscal year: 0  
 Net Employment Change: 91

**Project Status**

Current Year Is Last Year for reporting:  
 There is no debt outstanding for this project:  
 IDA does not hold title to the property:  
 The project receives no tax exemptions:

Unaudited  
- 20 -

**IDA Projects**

2.

General Project Information  
 Project Code: 24011503A  
 Project Type: Tax Exemptions  
 Project Name: American Rock Salt, LLC

Project part of another No  
 phase or multi phase:  
 Original Project Code:  
 Project Purpose Category: Manufacturing

Total Project Amount: \$2,169,725.00  
 Benefited Project Amount: \$1,500,107.00  
 Bond/Note Amount:  
 Annual Lease Payment:  
 Federal Tax Status of Bonds:  
 Not For Profit:  
 Date Project Approved: 06/05/2015  
 IDA Took Title Yes  
 to Property:  
 Date IDA Took Title 10/30/1998  
 or Leasehold Interest:  
 Year Financial Assitance is 2016  
 planned to End:  
 Notes: Rail line extension

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
 Local Sales Tax Exemption: \$0  
 County Real Property Tax Exemption:  
 Local Property Tax Exemption:  
 School Property Tax Exemption:  
 Mortgage Recording Tax Exemption: \$0  
 Total Exemptions: \$0.00  
 Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT:	
Local PILOT:	
School District PILOT:	
Total PILOTS: \$0	\$0

Net Exemptions: \$0

Location of Project  
 Address Line1: 550 Route 63  
 Address Line2:  
 City: MOUNT MORRIS  
 State: NY  
 Zip - Plus4: 14510  
 Province/Region:  
 Country: USA

Project Employment Information

# of FTEs before IDA Status: 0  
 Original Estimate of Jobs to be created: 26  
 Average estimated annual salary of jobs to be created.(at Current market rates): 60,840  
 Annualized salary Range of Jobs to be Created: 60,840 To: 60,840  
 Original Estimate of Jobs to be Retained: 0  
 Estimated average annual salary of jobs to be retained.(at Current Market rates): 67,600  
 Current # of FTEs: 354  
 # of FTE Construction Jobs during fiscal year: 3  
 Net Employment Change: 354

Applicant Information  
 Applicant Name: "American Rock Salt, LLC"  
 Address Line1: 5520 Mount Morris-Geneseo Road  
 Address Line2: PO Box 190  
 City: MOUNT MORRIS  
 State: NY  
 Zip - Plus4: 14510  
 Province/Region:  
 Country: USA

Project Status  
 Current Year Is Last Year for reporting:  
 There is no debt outstanding for this project:  
 IDA does not hold title to the property:  
 The project receives no tax exemptions:

Unaudited

**IDA Projects**

3.

**General Project Information**  
 Project Code: 24019801A  
 Project Type: Straight Lease  
 Project Name: American Rock Salt, LLC

Project part of another No  
 phase or multi phase:  
 Original Project Code:  
 Project Purpose Category: Manufacturing

Total Project Amount: \$92,387,600.00  
 Benefited Project Amount: \$92,387,600.00  
 Bond/Note Amount:  
 Annual Lease Payment: \$0  
 Federal Tax Status of Bonds:  
 Not For Profit: No  
 Date Project Approved: 10/30/1998  
 IDA Took Title Yes  
 to Property:  
 Date IDA Took Title 10/30/1998  
 or Leasehold Interest:  
 Year Financial Assitance is 2028  
 planned to End:  
 Notes: New construction and equipment purchases.

**Project Tax Exemptions & PILOT Payment Information**

State Sales Tax Exemption: \$0  
 Local Sales Tax Exemption: \$0  
 County Real Property Tax Exemption: \$380,105.19  
 Local Property Tax Exemption: \$209,696.64  
 School Property Tax Exemption: \$780,851.42  
 Mortgage Recording Tax Exemption: \$0  
 Total Exemptions: \$1,370,653.25  
 Total Exemptions Net of RPTL Section 485-b: \$0.00

**PILOT Payment Information**

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$191,735.23	\$191,735.23
Local PILOT:	\$105,776.6	\$105,776.6
School District PILOT:	\$393,882.34	\$393,882.34
Total PILOTS:	\$691,394.17	\$691,394.17

Net Exemptions: \$679,259.08

**Location of Project**  
 Address Line1: American Rock Salt, LLC  
 Address Line2: 5520 Mt. Morris - Geneseo Road  
 City: MOUNT MORRIS  
 State: NY  
 Zip - Plus4: 14510  
 Province/Region:  
 Country: USA

**Project Employment Information**

# of FTEs before IDA Status: 19  
 Original Estimate of Jobs to be created: 146  
 Average estimated annual salary of jobs to be created.(at Current market rates): 30,000  
 Annualized salary Range of Jobs to be Created: 30,000 To: 30,000  
 Original Estimate of Jobs to be Retained: 19  
 Estimated average annual salary of jobs to be retained.(at Current Market rates): 30,000  
 Current # of FTEs: 354  
 # of FTE Construction Jobs during fiscal year: 3  
 Net Employment Change: 335

**Applicant Information**  
 Applicant Name: "American Rock Salt, LLC"  
 Address Line1: 5520 Mt. Morris - Geneseo Road  
 Address Line2:  
 City: MOUNT MORRIS  
 State: NY  
 Zip - Plus4: 14510  
 Province/Region:  
 Country: USA

**Project Status**  
 Current Year Is Last Year for reporting:  
 There is no debt outstanding for this project:  
 IDA does not hold title to the property:  
 The project receives no tax exemptions:

**Unaudited**



**IDA Projects**

4.

General Project Information

Project Code: 24010601A  
Project Type: Straight Lease  
Project Name: Barilla America NY, Inc.

Project part of another No  
phase or multi phase:  
Original Project Code:  
Project Purpose Category: Manufacturing

Total Project Amount: \$100,000,000.00  
Benefited Project Amount: \$100,000,000.00  
Bond/Note Amount:  
Annual Lease Payment: \$0  
Federal Tax Status of Bonds:  
Not For Profit: No  
Date Project Approved: 07/01/2006  
IDA Took Title Yes  
to Property:  
Date IDA Took Title 07/01/2006  
or Leasehold Interest:  
Year Financial Assitance is 2016  
planned to End:  
Notes: New construction for the production of pasta.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
Local Sales Tax Exemption: \$0  
County Real Property Tax Exemption: \$128,298.04  
Local Property Tax Exemption: \$142,048.17  
School Property Tax Exemption: \$403,724.53  
Mortgage Recording Tax Exemption: \$0  
Total Exemptions: \$674,070.74  
Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$128,298.04	\$128,298.04
Local PILOT:	\$142,048.17	\$142,048.17
School District PILOT:	\$403,724.53	\$403,724.53
Total PILOTS:	\$674,070.74	\$674,070.74

Net Exemptions: \$0

Location of Project

Address Line1: 100 Horseshoe Boulevard  
Address Line2:  
City: AVON  
State: NY  
Zip - Plus4: 14414  
Province/Region:  
Country: USA

Project Employment Information

# of FTEs before IDA Status: 0  
Original Estimate of Jobs to be created: 117  
Average estimated annual salary of jobs to be created.(at Current market rates): 26,800  
Annualized salary Range of Jobs to be Created: 26,800 To: 26,800  
Original Estimate of Jobs to be Retained: 0  
Estimated average annual salary of jobs to be retained.(at Current Market rates): 26,800  
Current # of FTEs: 136  
# of FTE Construction Jobs during fiscal year: 0  
Net Employment Change: 136

Applicant Information

Applicant Name: "Barilla America NY, Inc."  
Address Line1: 1200 Lakeside Drive  
Address Line2:  
City: BANNOCKBURN  
State: IL  
Zip - Plus4: 60015  
Province/Region:  
Country: USA

Project Status

Current Year Is Last Year for reporting:  
There is no debt outstanding for this project:  
IDA does not hold title to the property:  
The project receives no tax exemptions:

Unaudited

**IDA Projects**

5.

General Project Information  
 Project Code: 24011104A  
 Project Type: Straight Lease  
 Project Name: Bristol ID Technologies

Project part of another Yes  
 phase or multi phase:  
 Original Project Code: 24010402A  
 Project Purpose Category: Manufacturing

Total Project Amount: \$1,500,000.00  
 Benefited Project Amount: \$1,130,000.00  
 Bond/Note Amount:  
 Annual Lease Payment: \$0  
 Federal Tax Status of Bonds:  
 Not For Profit: No  
 Date Project Approved: 04/01/2011  
 IDA Took Title Yes  
 to Property:  
 Date IDA Took Title 12/23/2011  
 or Leasehold Interest:  
 Year Financial Assitance is 2020  
 planned to End:  
 Notes: This project is an expansion project  
 for Bristol ID Technologies. It  
 involves the acquisition of an  
 additional 4.5 arces of land and the con

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
 Local Sales Tax Exemption: \$0  
 County Real Property Tax Exemption: \$7,727.14  
 Local Property Tax Exemption: \$4,638.55  
 School Property Tax Exemption: \$25,119.33  
 Mortgage Recording Tax Exemption: \$0  
 Total Exemptions: \$37,485.02  
 Total Exemptions Net of RPTL Section 485-b: \$32,560.01

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$2,418.6	\$2,258.06
Local PILOT:	\$1,333.62	\$1,333.62
School District PILOT:	\$9,062.68	\$9,062.68
Total PILOTS:	\$12,814.9	\$12,654.36

Net Exemptions: \$24,670.12

Location of Project  
 Address Line1: Bristol ID Technologies  
 Address Line2: 1370 Rochester Road  
 City: LIMA  
 State: NY  
 Zip - Plus4: 14485  
 Province/Region:  
 Country: USA

Project Employment Information

# of FTEs before IDA Status: 57  
 Original Estimate of Jobs to be created: 20  
 Average estimated annual salary of jobs to be  
 created.(at Current market rates): 30,000  
 Annualized salary Range of Jobs to be Created: 20,000 To: 30,000  
 Original Estimate of Jobs to be Retained: 57  
 Estimated average annual salary of jobs to be  
 retained.(at Current Market rates): 30,000  
 Current # of FTEs: 81  
 # of FTE Construction Jobs during fiscal year: 0  
 Net Employment Change: 24

Applicant Information  
 Applicant Name: 1370 Rochester Street LLC  
 Address Line1: 7119 High Street  
 Address Line2:  
 City: LIMA  
 State: NY  
 Zip - Plus4: 14485  
 Province/Region:  
 Country: USA

Project Status  
 Current Year Is Last Year for reporting:  
 There is no debt outstanding for this project:  
 IDA does not hold title to the property:  
 The project receives no tax exemptions:

**Unaudited**

**IDA Projects**

6.

General Project Information  
 Project Code: 24010702A  
 Project Type: Straight Lease  
 Project Name: Bulk Products Development Corporation

Project part of another No  
 phase or multi phase:  
 Original Project Code:  
 Project Purpose Category: Agriculture, Forestry and Fishing

Total Project Amount: \$2,800,000.00  
 Benefited Project Amount: \$2,800,000.00  
 Bond/Note Amount:  
 Annual Lease Payment: \$0  
 Federal Tax Status of Bonds:  
 Not For Profit: No  
 Date Project Approved: 08/03/2007  
 IDA Took Title Yes  
 to Property:  
 Date IDA Took Title 02/29/2008  
 or Leasehold Interest:  
 Year Financial Assitance is 2017  
 planned to End:  
 Notes: Agricultural grain elevator facility  
 (Induced as Lakeville Transfer, Inc.  
 Company name changed to Bulk Products  
 Development Corp. prior to closing.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
 Local Sales Tax Exemption: \$0  
 County Real Property Tax Exemption: \$1,945.37  
 Local Property Tax Exemption: \$1,253.51  
 School Property Tax Exemption: \$5,951.52  
 Mortgage Recording Tax Exemption: \$0  
 Total Exemptions: \$9,150.40  
 Total Exemptions Net of RPTL Section 485-b: \$8,866.97

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$1,740.2	\$1,740.2
Local PILOT:	\$1,121.31	\$1,121.31
School District PILOT:	\$5,637.68	\$5,637.68
Total PILOTS:	\$8,499.19	\$8,499.19

Net Exemptions: \$651.21

Location of Project  
 Address Line1: P. O. Box 76  
 Address Line2:  
 City: CALEDONIA  
 State: NY  
 Zip - Plus4: 14423  
 Province/Region:  
 Country: USA

Project Employment Information

# of FTEs before IDA Status: 6  
 Original Estimate of Jobs to be created: 1  
 Average estimated annual salary of jobs to be  
 created.(at Current market rates): 28,000  
 Annualized salary Range of Jobs to be Created: 30,000 To: 32,450  
 Original Estimate of Jobs to be Retained: 6  
 Estimated average annual salary of jobs to be  
 retained.(at Current Market rates): 28,000  
 Current # of FTEs: 10  
 # of FTE Construction Jobs during fiscal year: 3  
 Net Employment Change: 4

Applicant Information  
 Applicant Name: Bulk Products Development Corporat  
 Address Line1: PO Box 76  
 Address Line2:  
 City: CALEDONIA  
 State: NY  
 Zip - Plus4: 14423  
 Province/Region:  
 Country: USA

Project Status  
 Current Year Is Last Year for reporting:  
 There is no debt outstanding for this project:  
 IDA does not hold title to the property:  
 The project receives no tax exemptions:

Unaudited  
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**IDA Projects**

7.

General Project Information  
 Project Code: 24011606A  
 Project Type: Tax Exemptions  
 Project Name: Coast Professional Properties LLC

Project part of another Yes  
 phase or multi phase:  
 Original Project Code: 24011301A  
 Project Purpose Category: Services

Total Project Amount: \$4,880,000.00  
 Benefited Project Amount: \$3,714,453.51  
 Bond/Note Amount:  
 Annual Lease Payment:  
 Federal Tax Status of Bonds:  
 Not For Profit:  
 Date Project Approved: 04/13/2016  
 IDA Took Title Yes  
 to Property:  
 Date IDA Took Title 09/17/2008  
 or Leasehold Interest:  
 Year Financial Assitance is 2028  
 planned to End:  
 Notes: 15000 sq ft addition to exisiting facility

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$8,149  
 Local Sales Tax Exemption: \$8,149  
 County Real Property Tax Exemption:  
 Local Property Tax Exemption:  
 School Property Tax Exemption:  
 Mortgage Recording Tax Exemption: \$0  
 Total Exemptions: \$16,298.00  
 Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT:	
Local PILOT:	
School District PILOT:	
Total PILOTS: \$0	\$0

Net Exemptions: \$16,298

Location of Project  
 Address Line1: 4273 Volunteer Road  
 Address Line2:  
 City: GENESEO  
 State: NY  
 Zip - Plus4: 14454  
 Province/Region:  
 Country: USA

Project Employment Information

# of FTEs before IDA Status: 175  
 Original Estimate of Jobs to be created: 85  
 Average estimated annual salary of jobs to be created.(at Current market rates): 35,000  
 Annualized salary Range of Jobs to be Created: 35,000 To: 35,000  
 Original Estimate of Jobs to be Retained: 175  
 Estimated average annual salary of jobs to be retained.(at Current Market rates): 35,000  
 Current # of FTEs: 174  
 # of FTE Construction Jobs during fiscal year: 25  
 Net Employment Change: (1)

Applicant Information  
 Applicant Name: Coast Professional Properties LLC  
 Address Line1: 4273 Volunteer Road  
 Address Line2:  
 City: GENESEO  
 State: NY  
 Zip - Plus4: 14454  
 Province/Region:  
 Country: USA

Project Status  
 Current Year Is Last Year for reporting:  
 There is no debt outstanding for this project:  
 IDA does not hold title to the property:  
 The project receives no tax exemptions:

**Unaudited**

**IDA Projects**

8.

General Project Information  
 Project Code: 24011301A  
 Project Type: Straight Lease  
 Project Name: Coast Professional Properties LLC

Project part of another Yes  
 phase or multi phase:  
 Original Project Code: 24010801A  
 Project Purpose Category: Construction

Total Project Amount: \$911,912.00  
 Benefited Project Amount: \$911,912.00  
 Bond/Note Amount:  
 Annual Lease Payment: \$0  
 Federal Tax Status of Bonds:  
 Not For Profit: No  
 Date Project Approved: 07/01/2013  
 IDA Took Title Yes  
 to Property:  
 Date IDA Took Title 09/17/2008  
 or Leasehold Interest:  
 Year Financial Assitance is 2024  
 planned to End:  
 Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
 Local Sales Tax Exemption: \$0  
 County Real Property Tax Exemption: \$9,032.35  
 Local Property Tax Exemption: \$3,829.04  
 School Property Tax Exemption: \$21,597.7  
 Mortgage Recording Tax Exemption: \$0  
 Total Exemptions: \$34,459.09  
 Total Exemptions Net of RPTL Section 485-b: \$22,563.99

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$9,674.57	\$9,032.35
Local PILOT:	\$3,829.04	\$3,829.04
School District PILOT:	\$21,597.7	\$21,597.7
Total PILOTS:	\$35,101.31	\$34,459.09

Net Exemptions: -\$642.22

Location of Project  
 Address Line1: 4273 Volunteer Road  
 Address Line2:  
 City: GENESEO  
 State: NY  
 Zip - Plus4: 14454  
 Province/Region:  
 Country: USA

Project Employment Information

# of FTEs before IDA Status: 103  
 Original Estimate of Jobs to be created: 47  
 Average estimated annual salary of jobs to be created.(at Current market rates): 32,500  
 Annualized salary Range of Jobs to be Created: 25,000 To: 40,000  
 Original Estimate of Jobs to be Retained: 103  
 Estimated average annual salary of jobs to be retained.(at Current Market rates): 32,500  
 Current # of FTEs: 174  
 # of FTE Construction Jobs during fiscal year: 25  
 Net Employment Change: 71

Applicant Information  
 Applicant Name: Coast Professional Properties LLC  
 Address Line1: 4273 Volunteer Road  
 Address Line2:  
 City: GENESEO  
 State: NY  
 Zip - Plus4: 14454  
 Province/Region:  
 Country: USA

Project Status  
 Current Year Is Last Year for reporting:  
 There is no debt outstanding for this project:  
 IDA does not hold title to the property:  
 The project receives no tax exemptions:

**Unaudited**

**IDA Projects**

9.

**General Project Information**  
 Project Code: 24011502A  
 Project Type: Straight Lease  
 Project Name: Commodity Resource Cororation

Project part of another No  
 phase or multi phase:  
 Original Project Code:  
 Project Purpose Category: Agriculture, Forestry and Fishing

Total Project Amount: \$16,400,000.00  
 Benefited Project Amount: \$16,266,500.00  
 Bond/Note Amount:  
 Annual Lease Payment: \$0  
 Federal Tax Status of Bonds:  
 Not For Profit: No  
 Date Project Approved: 10/02/2015  
 IDA Took Title Yes  
 to Property:  
 Date IDA Took Title 01/01/2004  
 or Leasehold Interest:  
 Year Financial Assitance is 2027  
 planned to End:  
 Notes: Rebuild of Commodity Resource Corp.

**Project Tax Exemptions & PILOT Payment Information**

State Sales Tax Exemption: \$15,903.77  
 Local Sales Tax Exemption: \$15,903.77  
 County Real Property Tax Exemption: \$0  
 Local Property Tax Exemption: \$0  
 School Property Tax Exemption: \$14,235.69  
 Mortgage Recording Tax Exemption: \$0  
 Total Exemptions: \$46,043.23  
 Total Exemptions Net of RPTL Section 485-b: \$14,235.69

**PILOT Payment Information**

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$14,235.69	\$14,235.69
Total PILOTS:	\$14,235.69	\$14,235.69

Net Exemptions: \$31,807.54

**Location of Project**  
 Address Line1: 2273 Caledonia Leroy Rd.  
 Address Line2:  
 City: CALEDONIA  
 State: NY  
 Zip - Plus4: 14423  
 Province/Region:  
 Country: USA

**Project Employment Information**

# of FTEs before IDA Status: 0  
 Original Estimate of Jobs to be created: 26  
 Average estimated annual salary of jobs to be created.(at Current market rates): 42,000  
 Annualized salary Range of Jobs to be Created: 0 To: 0  
 Original Estimate of Jobs to be Retained: 0  
 Estimated average annual salary of jobs to be retained.(at Current Market rates): 42,000  
 Current # of FTEs: 32  
 # of FTE Construction Jobs during fiscal year: 19  
 Net Employment Change: 32

**Applicant Information**  
 Applicant Name: Commodity Resource Corp.  
 Address Line1: PO Box 576  
 Address Line2:  
 City: LAKEVILLE  
 State: NY  
 Zip - Plus4: 14480  
 Province/Region:  
 Country: USA

**Project Status**  
 Current Year Is Last Year for reporting:  
 There is no debt outstanding for this project:  
 IDA does not hold title to the property:  
 The project receives no tax exemptions:

Unaudited  
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**IDA Projects**

10.

General Project Information  
 Project Code: 24010203A  
 Project Type: Straight Lease  
 Project Name: Commodity Resources Corp.

Project part of another No  
 phase or multi phase:  
 Original Project Code:  
 Project Purpose Category: Agriculture, Forestry and Fishing

Total Project Amount: \$12,870,843.00  
 Benefited Project Amount: \$11,200,617.00  
 Bond/Note Amount:  
 Annual Lease Payment: \$0  
 Federal Tax Status of Bonds:  
 Not For Profit: No  
 Date Project Approved: 01/01/2004  
 IDA Took Title Yes  
 to Property:  
 Date IDA Took Title 01/01/2004  
 or Leasehold Interest:  
 Year Financial Assitance is 2014  
 planned to End:  
 Notes: New construction of agricultural feed,  
 fertilizer blending and distribution  
 facility

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
 Local Sales Tax Exemption: \$0  
 County Real Property Tax Exemption: \$13,739.36  
 Local Property Tax Exemption: \$12,512.45  
 School Property Tax Exemption: \$0  
 Mortgage Recording Tax Exemption: \$0  
 Total Exemptions: \$26,251.81  
 Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$13,739.36	\$13,739.36
Local PILOT:	\$12,512.45	\$12,512.45
School District PILOT:	\$0	\$0
Total PILOTS:	\$26,251.81	\$26,251.81

Net Exemptions: \$0

Location of Project  
 Address Line1: 2773 Caledonia-LeRoy Road  
 Address Line2: Box 76  
 City: CALEDONIA  
 State: NY  
 Zip - Plus4: 14423  
 Province/Region:  
 Country: USA

Project Employment Information

# of FTEs before IDA Status: 3  
 Original Estimate of Jobs to be created: 14  
 Average estimated annual salary of jobs to be  
 created.(at Current market rates): 59,000  
 Annualized salary Range of Jobs to be Created: 59,000 To: 59,000  
 Original Estimate of Jobs to be Retained: 3  
 Estimated average annual salary of jobs to be  
 retained.(at Current Market rates): 59,000  
 Current # of FTEs: 32  
 # of FTE Construction Jobs during fiscal year: 19  
 Net Employment Change: 29

Applicant Information  
 Applicant Name: Commodity Resource Corp.  
 Address Line1: PO Box 76  
 Address Line2:  
 City: CALEDONIA  
 State: NY  
 Zip - Plus4: 14423  
 Province/Region:  
 Country: USA

Project Status  
 Current Year Is Last Year for reporting:  
 There is no debt outstanding for this project:  
 IDA does not hold title to the property:  
 The project receives no tax exemptions:

Unaudited

**IDA Projects**

General Project Information  
 Project Code: 24011101A  
 Project Type: Straight Lease  
 Project Name: Covered Wagon Tours, LLC

Project part of another No  
 phase or multi phase:  
 Original Project Code:  
 Project Purpose Category: Services

Total Project Amount: \$670,000.00  
 Benefited Project Amount: \$536,000.00  
 Bond/Note Amount:  
 Annual Lease Payment: \$0  
 Federal Tax Status of Bonds:  
 Not For Profit: No  
 Date Project Approved: 02/04/2011  
 IDA Took Title Yes  
 to Property:  
 Date IDA Took Title 03/30/2011  
 or Leasehold Interest:  
 Year Financial Assitance is 2022  
 planned to End:  
 Notes: This project is an expansion by  
 Hornell, NY based Covered Wagon Tours.  
 It is acquiring an existing 20,000  
 square foot bus garage maintenance facil

Location of Project  
 Address Line1: 2926 Lakeville Road  
 Address Line2:  
 City: AVON  
 State: NY  
 Zip - Plus4: 14414  
 Province/Region:  
 Country: USA

Applicant Information  
 Applicant Name: "Covered Wagon Tours, LLC"  
 Address Line1: 158 Thacher Street  
 Address Line2:  
 City: HORNELL  
 State: NY  
 Zip - Plus4: 14843  
 Province/Region:  
 Country: USA

Project Tax Exemptions & PILOT Payment Information 11.

State Sales Tax Exemption: \$0  
 Local Sales Tax Exemption: \$0  
 County Real Property Tax Exemption: \$4,984.06  
 Local Property Tax Exemption: \$2,613.67  
 School Property Tax Exemption: \$16,575.8  
 Mortgage Recording Tax Exemption: \$0  
 Total Exemptions: \$24,173.53  
 Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$4,867.22	\$4,867.22
Local PILOT:	\$2,633.5	\$2,633.5
School District PILOT:	\$14,461.44	\$14,461.44
Total PILOTS:	\$21,962.16	\$21,962.16

Net Exemptions: \$2,211.37

Project Employment Information

# of FTEs before IDA Status: 12  
 Original Estimate of Jobs to be created: 8  
 Average estimated annual salary of jobs to be  
 created.(at Current market rates): 35,000  
 Annualized salary Range of Jobs to be Created: 15,000 To: 50,000  
 Original Estimate of Jobs to be Retained: 0  
 Estimated average annual salary of jobs to be  
 retained.(at Current Market rates): 25,000  
 Current # of FTEs: 56  
 # of FTE Construction Jobs during fiscal year: 0  
 Net Employment Change: 44

Project Status

Current Year Is Last Year for reporting:  
 There is no debt outstanding for this project:  
 IDA does not hold title to the property:  
 The project receives no tax exemptions:

**Unaudited**  
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**IDA Projects**

12.

General Project Information  
 Project Code: 24011603A  
 Project Type: Tax Exemptions  
 Project Name: Dansville Properties LLC

Project part of another Yes  
 phase or multi phase:  
 Original Project Code: 24011407A  
 Project Purpose Category: Manufacturing

Total Project Amount: \$4,616,559.16  
 Benefited Project Amount: \$4,616,559.16  
 Bond/Note Amount:  
 Annual Lease Payment:  
 Federal Tax Status of Bonds:  
 Not For Profit:  
 Date Project Approved: 03/11/2016  
 IDA Took Title Yes  
 to Property:  
 Date IDA Took Title 02/01/2006  
 or Leasehold Interest:  
 Year Financial Assitance is 2016  
 planned to End:  
 Notes: Refinance

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
 Local Sales Tax Exemption: \$0  
 County Real Property Tax Exemption:  
 Local Property Tax Exemption:  
 School Property Tax Exemption:  
 Mortgage Recording Tax Exemption: \$46,165.59  
 Total Exemptions: \$46,165.59  
 Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT:	
Local PILOT:	
School District PILOT:	
Total PILOTS: \$0	\$0

Net Exemptions: \$46,165.59

Location of Project  
 Address Line1: 9431 Foster Wheeler Road  
 Address Line2:  
 City: DANSVILLE  
 State: NY  
 Zip - Plus4: 14437  
 Province/Region:  
 Country: USA

Project Employment Information

# of FTEs before IDA Status: 19  
 Original Estimate of Jobs to be created: 0  
 Average estimated annual salary of jobs to be created.(at Current market rates): 0  
 Annualized salary Range of Jobs to be Created: 0 To: 0  
 Original Estimate of Jobs to be Retained: 19  
 Estimated average annual salary of jobs to be retained.(at Current Market rates): 38,800  
 Current # of FTEs: 36  
 # of FTE Construction Jobs during fiscal year: 0  
 Net Employment Change: 17

Applicant Information  
 Applicant Name: Dansville Properties  
 Address Line1: 2060 Lakeville Road  
 Address Line2:  
 City: AVON  
 State: NY  
 Zip - Plus4: 14414  
 Province/Region:  
 Country: USA

Project Status

Current Year Is Last Year for reporting: Yes  
 There is no debt outstanding for this project: Yes  
 IDA does not hold title to the property: Yes  
 The project receives no tax exemptions: Yes

Unaudited

**IDA Projects**

13.

General Project Information  
 Project Code: 24011407A  
 Project Type: Straight Lease  
 Project Name: Dansville Properties LLC

Project part of another No  
 phase or multi phase:  
 Original Project Code:  
 Project Purpose Category: Manufacturing

Total Project Amount: \$3,100,000.00  
 Benefited Project Amount: \$5,700,000.00  
 Bond/Note Amount:  
 Annual Lease Payment: \$0  
 Federal Tax Status of Bonds:  
 Not For Profit: No  
 Date Project Approved: 10/29/2014  
 IDA Took Title Yes  
 to Property:  
 Date IDA Took Title 02/01/2006  
 or Leasehold Interest:  
 Year Financial Assitance is 2025  
 planned to End:  
 Notes: Adding additional fabrication space

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$57,795.6  
 Local Sales Tax Exemption: \$57,795.6  
 County Real Property Tax Exemption: \$24,077.15  
 Local Property Tax Exemption: \$11,237.57  
 School Property Tax Exemption: \$166,861.04  
 Mortgage Recording Tax Exemption: \$0  
 Total Exemptions: \$317,766.96  
 Total Exemptions Net of RPTL Section 485-b: \$155,263.28

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$24,077.15	\$24,077.15
Local PILOT:	\$11,237.57	\$11,237.57
School District PILOT:	\$62,611.08	\$62,611.08
Total PILOTS:	\$97,925.8	\$97,925.8

Net Exemptions: \$219,841.16

Location of Project  
 Address Line1: 9431 Foster Wheeler Road  
 Address Line2:  
 City: DANSVILLE  
 State: NY  
 Zip - Plus4: 14437  
 Province/Region:  
 Country: USA

Project Employment Information

# of FTEs before IDA Status: 0  
 Original Estimate of Jobs to be created: 7  
 Average estimated annual salary of jobs to be created.(at Current market rates): 383,000  
 Annualized salary Range of Jobs to be Created: 54,714.29 To: 54,714.29  
 Original Estimate of Jobs to be Retained: 0  
 Estimated average annual salary of jobs to be retained.(at Current Market rates): 737,200  
 Current # of FTEs: 36  
 # of FTE Construction Jobs during fiscal year: 36  
 Net Employment Change: 36

Applicant Information  
 Applicant Name: Dansville Properties  
 Address Line1: 2060 Lakeville Road  
 Address Line2:  
 City: AVON  
 State: NY  
 Zip - Plus4: 14414  
 Province/Region:  
 Country: USA

Project Status  
 Current Year Is Last Year for reporting:  
 There is no debt outstanding for this project:  
 IDA does not hold title to the property:  
 The project receives no tax exemptions:

**Unaudited**

**IDA Projects**

14.

General Project Information  
 Project Code: 24011402A  
 Project Type: Straight Lease  
 Project Name: Fox & West

Project part of another No  
 phase or multi phase:  
 Original Project Code:  
 Project Purpose Category: Services

Total Project Amount: \$615,350.00  
 Benefited Project Amount: \$615,350.00  
 Bond/Note Amount:  
 Annual Lease Payment: \$0  
 Federal Tax Status of Bonds:  
 Not For Profit: No  
 Date Project Approved: 03/07/2014  
 IDA Took Title Yes  
 to Property:  
 Date IDA Took Title 08/01/2014  
 or Leasehold Interest:  
 Year Financial Assitance is 2024  
 planned to End:  
 Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
 Local Sales Tax Exemption: \$0  
 County Real Property Tax Exemption: \$5,533.05  
 Local Property Tax Exemption: \$2,901.56  
 School Property Tax Exemption: \$23,985.92  
 Mortgage Recording Tax Exemption: \$0  
 Total Exemptions: \$32,420.53  
 Total Exemptions Net of RPTL Section 485-b: \$18,644.58

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$546.76	\$546.76
Local PILOT:	\$286.72	\$286.72
School District PILOT:	\$1,818.39	\$1,818.39
Total PILOTS:	\$2,651.87	\$2,651.87

Net Exemptions: \$29,768.66

Location of Project  
 Address Line1: Tec Drive  
 Address Line2:  
 City: AVON  
 State: NY  
 Zip - Plus4: 14414  
 Province/Region:  
 Country: USA

Project Employment Information

# of FTEs before IDA Status: 0  
 Original Estimate of Jobs to be created: 6  
 Average estimated annual salary of jobs to be created.(at Current market rates): 36,543  
 Annualized salary Range of Jobs to be Created: 36,543 To: 36,543  
 Original Estimate of Jobs to be Retained: 0  
 Estimated average annual salary of jobs to be retained.(at Current Market rates): 0  
 Current # of FTEs: 2  
 # of FTE Construction Jobs during fiscal year: 2  
 Net Employment Change: 2

Applicant Information  
 Applicant Name: "Fox & West, Inc."  
 Address Line1: 56 Second Street  
 Address Line2:  
 City: GENESEO  
 State: NY  
 Zip - Plus4: 14454  
 Province/Region:  
 Country: USA

Project Status

Current Year Is Last Year for reporting:  
 There is no debt outstanding for this project:  
 IDA does not hold title to the property:  
 The project receives no tax exemptions:

Unaudited

**IDA Projects**

15.

General Project Information  
 Project Code: 24011003A  
 Project Type: Straight Lease  
 Project Name: Geneseo Hospitality, LLC

Project part of another No  
 phase or multi phase:  
 Original Project Code:  
 Project Purpose Category: Retail Trade

Total Project Amount: \$5,540,000.00  
 Benefited Project Amount: \$5,540,000.00  
 Bond/Note Amount:  
 Annual Lease Payment: \$0  
 Federal Tax Status of Bonds:  
 Not For Profit: No  
 Date Project Approved: 03/29/2010  
 IDA Took Title Yes  
 to Property:  
 Date IDA Took Title 03/29/2010  
 or Leasehold Interest:  
 Year Financial Assitance is 2022  
 planned to End:  
 Notes: New 67 unit (Hampton) Hotel project in  
 Geneseo approved as a result of an IDA  
 required retail market study and  
 several letters of support attesting to

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
 Local Sales Tax Exemption: \$0  
 County Real Property Tax Exemption: \$24,112.92  
 Local Property Tax Exemption: \$28,323.3  
 School Property Tax Exemption: \$54,336.2  
 Mortgage Recording Tax Exemption: \$0  
 Total Exemptions: \$106,772.42  
 Total Exemptions Net of RPTL Section 485-b: \$80,007.83

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$2,097.77	\$2,097.77
Local PILOT:	\$7,540.56	\$7,540.56
School District PILOT:	\$14,648.95	\$14,648.95
Total PILOTS:	\$24,287.28	\$24,287.28

Net Exemptions: \$82,485.14

Location of Project  
 Address Line1: 4242 Lakeville Road  
 Address Line2:  
 City: GENESEO  
 State: NY  
 Zip - Plus4: 14454  
 Province/Region:  
 Country: USA

Project Employment Information

# of FTEs before IDA Status: 0  
 Original Estimate of Jobs to be created: 30  
 Average estimated annual salary of jobs to be  
 created.(at Current market rates): 25,000  
 Annualized salary Range of Jobs to be Created: 16,000 To: 40,000  
 Original Estimate of Jobs to be Retained: 0  
 Estimated average annual salary of jobs to be  
 retained.(at Current Market rates): 0  
 Current # of FTEs: 12  
 # of FTE Construction Jobs during fiscal year: 0  
 Net Employment Change: 12

Applicant Information  
 Applicant Name: "Mart Inn, Inc."  
 Address Line1: 112 Main Street  
 Address Line2: PO Box 100  
 City: MOUNT MORRIS  
 State: NY  
 Zip - Plus4: 14510  
 Province/Region:  
 Country: USA

Project Status  
 Current Year Is Last Year for reporting:  
 There is no debt outstanding for this project:  
 IDA does not hold title to the property:  
 The project receives no tax exemptions:

**Unaudited**

**IDA Projects**

16.

General Project Information  
 Project Code: 2401-12-01A  
 Project Type: Straight Lease  
 Project Name: Gray Metal Products, Inc. 2013 Facility

Project part of another No  
 phase or multi phase:  
 Original Project Code:  
 Project Purpose Category: Manufacturing

Total Project Amount: \$2,640,000.00  
 Benefited Project Amount: \$2,200,000.00  
 Bond/Note Amount:  
 Annual Lease Payment: \$0  
 Federal Tax Status of Bonds:  
 Not For Profit:  
 Date Project Approved: 07/13/2012  
 IDA Took Title Yes  
 to Property:  
 Date IDA Took Title 03/14/1997  
 or Leasehold Interest:  
 Year Financial Assitance is 2023  
 planned to End:  
 Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
 Local Sales Tax Exemption: \$0  
 County Real Property Tax Exemption: \$43,518.39  
 Local Property Tax Exemption: \$47,999.03  
 School Property Tax Exemption: \$136,998.74  
 Mortgage Recording Tax Exemption: \$0  
 Total Exemptions: \$228,516.16  
 Total Exemptions Net of RPTL Section 485-b: \$192,852.57

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$25,175.18	\$25,175.18
Local PILOT:	\$31,272.99	\$31,272.99
School District PILOT:	\$79,276.84	\$79,276.84
Total PILOTS:	\$135,725.01	\$135,725.01

Net Exemptions: \$92,791.15

Location of Project  
 Address Line1: 495 Rochester Street  
 Address Line2:  
 City: AVON  
 State: NY  
 Zip - Plus4: 14414  
 Province/Region:  
 Country: USA

Project Employment Information

# of FTEs before IDA Status: 160  
 Original Estimate of Jobs to be created: 15  
 Average estimated annual salary of jobs to be created.(at Current market rates): 28,000  
 Annualized salary Range of Jobs to be Created: 20,000 To: 35,000  
 Original Estimate of Jobs to be Retained: 160  
 Estimated average annual salary of jobs to be retained.(at Current Market rates): 28,000  
 Current # of FTEs: 212  
 # of FTE Construction Jobs during fiscal year: 1  
 Net Employment Change: 52

Applicant Information  
 Applicant Name: "Gray Metal Products, Inc."  
 Address Line1: PO Box 129  
 Address Line2:  
 City: AVON  
 State: NY  
 Zip - Plus4: 14414  
 Province/Region:  
 Country: USA

Project Status  
 Current Year Is Last Year for reporting:  
 There is no debt outstanding for this project:  
 IDA does not hold title to the property:  
 The project receives no tax exemptions:

**Unaudited**

**IDA Projects**

17.

General Project Information  
 Project Code: 24011105A  
 Project Type: Straight Lease  
 Project Name: Livingston Associates, Inc.

Project part of another phase or multi phase: Yes  
 Original Project Code: 24010201A  
 Project Purpose Category: Construction

Total Project Amount: \$803,000.00  
 Benefited Project Amount: \$750,000.00  
 Bond/Note Amount:  
 Annual Lease Payment: \$0  
 Federal Tax Status of Bonds:  
 Not For Profit: No  
 Date Project Approved: 09/09/2011  
 IDA Took Title Yes  
 to Property:  
 Date IDA Took Title 12/28/2001  
 or Leasehold Interest:  
 Year Financial Assitance is 2020  
 planned to End:  
 Notes: This project involves a 4,608 square foot addition to the existing building already in the Agency's title. The PILOT for Project 24010201A is terminate

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
 Local Sales Tax Exemption: \$0  
 County Real Property Tax Exemption: \$9,690.03  
 Local Property Tax Exemption: \$5,874.26  
 School Property Tax Exemption: \$31,103.91  
 Mortgage Recording Tax Exemption: \$0  
 Total Exemptions: \$46,668.20  
 Total Exemptions Net of RPTL Section 485-b: \$37,637.64

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$3,439.78	\$3,439.78
Local PILOT:	\$2,085.25	\$2,085.25
School District PILOT:	\$11,041.31	\$11,041.31
Total PILOTS:	\$16,566.34	\$16,566.34

Net Exemptions: \$30,101.86

Location of Project  
 Address Line1: 80 West River Road  
 Address Line2:  
 City: CALEDONIA  
 State: NY  
 Zip - Plus4: 14423  
 Province/Region:  
 Country: USA

Project Employment Information

# of FTEs before IDA Status: 50  
 Original Estimate of Jobs to be created: 9  
 Average estimated annual salary of jobs to be created.(at Current market rates): 42,000  
 Annualized salary Range of Jobs to be Created: 35,000 To: 50,000  
 Original Estimate of Jobs to be Retained: 50  
 Estimated average annual salary of jobs to be retained.(at Current Market rates): 52,000  
 Current # of FTEs: 0  
 # of FTE Construction Jobs during fiscal year: 0  
 Net Employment Change: (50)

Applicant Information  
 Applicant Name: "Livingston Associates, Inc."  
 Address Line1: 80 West River Road  
 Address Line2: PO Box 210  
 City: SCOTTSVILLE  
 State: NY  
 Zip - Plus4: 14546  
 Province/Region:  
 Country: USA

Project Status  
 Current Year Is Last Year for reporting:  
 There is no debt outstanding for this project:  
 IDA does not hold title to the property:  
 The project receives no tax exemptions:

Unaudited

**IDA Projects**

18.

**General Project Information**  
 Project Code: 24011605A  
 Project Type: Straight Lease  
 Project Name: Marcus Real Estate, LLC

Project part of another No  
 phase or multi phase:  
 Original Project Code:  
 Project Purpose Category: Retail Trade

Total Project Amount: \$553,000.00  
 Benefited Project Amount: \$540,000.00  
 Bond/Note Amount:  
 Annual Lease Payment: \$0  
 Federal Tax Status of Bonds:  
 Not For Profit: No  
 Date Project Approved: 08/05/2016  
 IDA Took Title Yes  
 to Property:  
 Date IDA Took Title 08/05/2016  
 or Leasehold Interest:  
 Year Financial Assitance is 2028  
 planned to End:  
 Notes: 7000 sq ft addition to exisiting facility

**Project Tax Exemptions & PILOT Payment Information**

State Sales Tax Exemption: \$7,898.3  
 Local Sales Tax Exemption: \$7,898.3  
 County Real Property Tax Exemption: \$0  
 Local Property Tax Exemption: \$0  
 School Property Tax Exemption: \$0  
 Mortgage Recording Tax Exemption: \$6,750  
 Total Exemptions: \$22,546.60  
 Total Exemptions Net of RPTL Section 485-b: \$0.00

**PILOT Payment Information**

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$22,546.6

**Location of Project**  
 Address Line1: 116 Clara Barton Street  
 Address Line2:  
 City: DANSVILLE  
 State: NY  
 Zip - Plus4: 14437  
 Province/Region:  
 Country: USA

**Project Employment Information**

# of FTEs before IDA Status: 8  
 Original Estimate of Jobs to be created: 5  
 Average estimated annual salary of jobs to be created.(at Current market rates): 50,000  
 Annualized salary Range of Jobs to be Created: 50,000 To: 50,000  
 Original Estimate of Jobs to be Retained: 8  
 Estimated average annual salary of jobs to be retained.(at Current Market rates): 45,000  
 Current # of FTEs: 16  
 # of FTE Construction Jobs during fiscal year: 0  
 Net Employment Change: 8

**Applicant Information**  
 Applicant Name: Marcus Real Estate  
 Address Line1: 116 Clara Barton Street  
 Address Line2:  
 City: DANSVILLE  
 State: NY  
 Zip - Plus4: 14437  
 Province/Region:  
 Country: USA

**Project Status**  
 Current Year Is Last Year for reporting:  
 There is no debt outstanding for this project:  
 IDA does not hold title to the property:  
 The project receives no tax exemptions:

**Unaudited**

**IDA Projects**

19.

General Project Information  
 Project Code: 24011103A Correction  
 Project Type: Straight Lease  
 Project Name: Mattice Brothers Properties (Giggin' Pig)  
 Project part of another phase or multi phase: No  
 Original Project Code:  
 Project Purpose Category: Retail Trade  
 Total Project Amount: \$653,000.00  
 Benefited Project Amount: \$500,000.00  
 Bond/Note Amount:  
 Annual Lease Payment: \$0  
 Federal Tax Status of Bonds: Not For Profit: No  
 Date Project Approved: 05/06/2011  
 IDA Took Title Yes  
 to Property: Date IDA Took Title 06/09/2011  
 or Leasehold Interest:  
 Year Financial Assitance is planned to End: 2019  
 Notes: This project was originally entered in PARIS as a tax exemption project, which did not allow the reporting of PILOT payments. In 2014, for 2013 reporting pu

Project Tax Exemptions & PILOT Payment Information  
 State Sales Tax Exemption: \$0  
 Local Sales Tax Exemption: \$0  
 County Real Property Tax Exemption: \$1,035.84  
 Local Property Tax Exemption: \$627.94  
 School Property Tax Exemption: \$2,682.48  
 Mortgage Recording Tax Exemption: \$0  
 Total Exemptions: \$4,346.26  
 Total Exemptions Net of RPTL Section 485-b: \$0.00  
 PILOT Payment Information  

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$989.03	\$989.03
Local PILOT:	\$572.09	\$572.09
School District PILOT:	\$2,456.82	\$2,456.82
Total PILOTS:	\$4,017.94	\$4,017.94

 Net Exemptions: \$328.32

Location of Project  
 Address Line1: 3403 Caledonia-Avon Road  
 Address Line2:  
 City: CALEDONIA  
 State: NY  
 Zip - Plus4: 14423  
 Province/Region:  
 Country: USA

Project Employment Information  
 # of FTEs before IDA Status: 5  
 Original Estimate of Jobs to be created: 5  
 Average estimated annual salary of jobs to be created.(at Current market rates): 25,000  
 Annualized salary Range of Jobs to be Created: 20,000 To: 30,000  
 Original Estimate of Jobs to be Retained: 5  
 Estimated average annual salary of jobs to be retained.(at Current Market rates): 25,000  
 Current # of FTEs: 4  
 # of FTE Construction Jobs during fiscal year: 0  
 Net Employment Change: (1)

Applicant Information  
 Applicant Name: "Mattice Brothers Properties, LLC"  
 Address Line1: 3090 Main Street  
 Address Line2:  
 City: CALEDONIA  
 State: NY  
 Zip - Plus4: 14423  
 Province/Region:  
 Country: USA

Project Status  
 Current Year Is Last Year for reporting:  
 There is no debt outstanding for this project:  
 IDA does not hold title to the property:  
 The project receives no tax exemptions:

Unaudited  
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**IDA Projects**

20.

General Project Information  
 Project Code: 24010701A  
 Project Type: Straight Lease  
 Project Name: Montgomery Maximus

Project part of another No  
 phase or multi phase:  
 Original Project Code:  
 Project Purpose Category: Other Categories

Total Project Amount: \$991,997.00  
 Benefited Project Amount: \$991,997.00  
 Bond/Note Amount:  
 Annual Lease Payment: \$0  
 Federal Tax Status of Bonds:  
 Not For Profit: No  
 Date Project Approved: 06/29/2007  
 IDA Took Title Yes  
 to Property:  
 Date IDA Took Title 06/29/2007  
 or Leasehold Interest:  
 Year Financial Assitance is 2017  
 planned to End:  
 Notes: Construction of an 8,700 sq. ft.  
 childcare facility.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
 Local Sales Tax Exemption: \$0  
 County Real Property Tax Exemption: \$5,294.29  
 Local Property Tax Exemption: \$5,861.69  
 School Property Tax Exemption: \$16,659.91  
 Mortgage Recording Tax Exemption: \$0  
 Total Exemptions: \$27,815.89  
 Total Exemptions Net of RPTL Section 485-b: \$24,734.38

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$3,340.1	\$3,340.1
Local PILOT:	\$1,213.03	\$3,698.07
School District PILOT:	\$14,551.2	\$13,585.23
Total PILOTS:	\$19,104.33	\$20,623.4

Net Exemptions: \$8,711.56

Location of Project  
 Address Line1: Kid's Club Child Care  
 Address Line2: 220 Collins Street  
 City: AVON  
 State: NY  
 Zip - Plus4: 14414  
 Province/Region:  
 Country: USA

Project Employment Information

# of FTEs before IDA Status: 13  
 Original Estimate of Jobs to be created: 22  
 Average estimated annual salary of jobs to be  
 created.(at Current market rates): 15,450  
 Annualized salary Range of Jobs to be Created: 15,450 To: 15,450  
 Original Estimate of Jobs to be Retained: 13  
 Estimated average annual salary of jobs to be  
 retained.(at Current Market rates): 15,450  
 Current # of FTEs: 19  
 # of FTE Construction Jobs during fiscal year: 0  
 Net Employment Change: 6

Applicant Information  
 Applicant Name: "Montgomery Maximus, LLC"  
 Address Line1: 220 Collins Street  
 Address Line2:  
 City: AVON  
 State: NY  
 Zip - Plus4: 14414  
 Province/Region:  
 Country: USA

Project Status  
 Current Year Is Last Year for reporting:  
 There is no debt outstanding for this project:  
 IDA does not hold title to the property:  
 The project receives no tax exemptions:

Unaudited  
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**IDA Projects**

21.

General Project Information  
 Project Code: 24011401A  
 Project Type: Straight Lease  
 Project Name: Once Again Nut Butter Collective, Inc.

Project part of another No  
 phase or multi phase:  
 Original Project Code:  
 Project Purpose Category: Manufacturing

Total Project Amount: \$9,250,000.00  
 Benefited Project Amount: \$8,900,000.00  
 Bond/Note Amount:  
 Annual Lease Payment: \$0  
 Federal Tax Status of Bonds:  
 Not For Profit: No  
 Date Project Approved: 04/14/2014  
 IDA Took Title Yes  
 to Property:  
 Date IDA Took Title 06/15/2015  
 or Leasehold Interest:  
 Year Financial Assitance is 2026  
 planned to End:  
 Notes: Acuisition of approximatley 5 acres and  
 construction of a new facility/related  
 equipment for the production of organic  
 and natural peanut butter

Location of Project  
 Address Line1: Route 408  
 Address Line2:  
 City: NUNDA  
 State: NY  
 Zip - Plus4: 14517  
 Province/Region:  
 Country: USA

Applicant Information  
 Applicant Name: "Once Again Nut Butter Collective,  
 Address Line1: 12 South State Street  
 Address Line2: PO Box 429  
 City: NUNDA  
 State: NY  
 Zip - Plus4: 14517  
 Province/Region:  
 Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$2,769  
 Local Sales Tax Exemption: \$2,769  
 County Real Property Tax Exemption: \$0  
 Local Property Tax Exemption: \$0  
 School Property Tax Exemption: \$64,110.16  
 Mortgage Recording Tax Exemption: \$0  
 Total Exemptions: \$69,648.16  
 Total Exemptions Net of RPTL Section 485-b: \$33,532.04

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$2,953.92	\$2,953.92
Total PILOTS:	\$2,953.92	\$2,953.92

Net Exemptions: \$66,694.24

Project Employment Information

# of FTEs before IDA Status: 55  
 Original Estimate of Jobs to be created: 15  
 Average estimated annual salary of jobs to be  
 created.(at Current market rates): 46,000  
 Annualized salary Range of Jobs to be Created: 46,000 To: 46,000  
 Original Estimate of Jobs to be Retained: 55  
 Estimated average annual salary of jobs to be  
 retained.(at Current Market rates): 46,000  
 Current # of FTEs: 65  
 # of FTE Construction Jobs during fiscal year: 7  
 Net Employment Change: 10

Project Status

Current Year Is Last Year for reporting:  
 There is no debt outstanding for this project:  
 IDA does not hold title to the property:  
 The project receives no tax exemptions:

**Unaudited**

**IDA Projects**

22.

General Project Information  
 Project Code: 24010803A  
 Project Type: Bonds/Notes Issuance  
 Project Name: Red Jacket Center, Inc./Nicholas H. Noyes Memorial Hospital  
 Project part of another phase or multi phase: Yes  
 Original Project Code: 24019903A  
 Project Purpose Category: Civic Facility  
  
 Total Project Amount: \$2,385,000.00  
 Benefited Project Amount: \$2,385,000.00  
 Bond/Note Amount: \$2,385,000.00  
 Annual Lease Payment:  
 Federal Tax Status of Bonds: Taxable  
 Not For Profit: Yes  
 Date Project Approved: 01/03/2008  
 IDA Took Title Yes  
 to Property:  
 Date IDA Took Title 12/01/1999  
 or Leasehold Interest:  
 Year Financial Assitance is 2013  
 planned to End:  
 Notes: (CUSIP: 538655 AF8) \$2,385,000 Taxable Refunding Civic Facility Revenue Refunding Bonds, Series 2007B. Unpaid principal balance 12/31/13 is \$1,305,000

Location of Project  
 Address Line1: Nicholas H. Noyes Memorial Hospita  
 Address Line2: 111 Clara Barton Street  
 City: DANSVILLE  
 State: NY  
 Zip - Plus4: 14437  
 Province/Region:  
 Country: USA

Applicant Information  
 Applicant Name: "Red Jacket Center, Inc./Nicholas  
 Address Line1: 111 Clara Barton Street  
 Address Line2:  
 City: DANSVILLE  
 State: NY  
 Zip - Plus4: 14437  
 Province/Region:  
 Country: USA

Project Tax Exemptions & PILOT Payment Information  
 State Sales Tax Exemption: \$0  
 Local Sales Tax Exemption: \$0  
 County Real Property Tax Exemption: \$0  
 Local Property Tax Exemption: \$0  
 School Property Tax Exemption: \$0  
 Mortgage Recording Tax Exemption: \$0  
 Total Exemptions: \$0.00  
 Total Exemptions Net of RPTL Section 485-b: \$0.00  
  
 PILOT Payment Information  

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

  
 Net Exemptions: \$0

Project Employment Information  
 # of FTEs before IDA Status: 0  
 Original Estimate of Jobs to be created: 0  
 Average estimated annual salary of jobs to be created.(at Current market rates): 38,600  
 Annualized salary Range of Jobs to be Created: 20,000 To: 100,000  
 Original Estimate of Jobs to be Retained: 0  
 Estimated average annual salary of jobs to be retained.(at Current Market rates): 38,600  
 Current # of FTEs: 435  
 # of FTE Construction Jobs during fiscal year: 0  
 Net Employment Change: 435

Project Status  
 Current Year Is Last Year for reporting:  
 There is no debt outstanding for this project:  
 IDA does not hold title to the property:  
 The project receives no tax exemptions:

Unaudited  
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**IDA Projects**

23.

General Project Information  
 Project Code: 24010501A  
 Project Type: Bonds/Notes Issuance  
 Project Name: Red Jacket Center, Inc/Nicholas H. Noyes Memorial Hospital  
 Project part of another phase or multi phase: No  
 Original Project Code:  
 Project Purpose Category: Civic Facility  
  
 Total Project Amount: \$12,099,615.00  
 Benefited Project Amount: \$9,050,000.00  
 Bond/Note Amount: \$9,050,000.00  
 Annual Lease Payment:  
 Federal Tax Status of Bonds: Tax Exempt  
 Not For Profit: Yes  
 Date Project Approved: 07/01/2005  
 IDA Took Title Yes  
 to Property:  
 Date IDA Took Title 07/01/2005  
 or Leasehold Interest:  
 Year Financial Assitance is 2030  
 planned to End:  
 Notes: This project was formerly reported in this system but has since been retired, all of which happened before I started. From what I can see, it should not have

Project Tax Exemptions & PILOT Payment Information  
 State Sales Tax Exemption: \$0  
 Local Sales Tax Exemption: \$0  
 County Real Property Tax Exemption: \$0  
 Local Property Tax Exemption: \$0  
 School Property Tax Exemption: \$0  
 Mortgage Recording Tax Exemption: \$0  
 Total Exemptions: \$0.00  
 Total Exemptions Net of RPTL Section 485-b: \$0.00  
  
 PILOT Payment Information  

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

  
 Net Exemptions: \$0

Location of Project  
 Address Line1: Nicholas H. Noyes Memorial Hospita  
 Address Line2: 111 Clara Barton Street  
 City: DANSVILLE  
 State: NY  
 Zip - Plus4: 14437  
 Province/Region:  
 Country: USA

Project Employment Information  
 # of FTEs before IDA Status: 0  
 Original Estimate of Jobs to be created: 0  
 Average estimated annual salary of jobs to be created.(at Current market rates): 38,600  
 Annualized salary Range of Jobs to be Created: 15,000 To: 100,000  
 Original Estimate of Jobs to be Retained: 0  
 Estimated average annual salary of jobs to be retained.(at Current Market rates): 38,600  
 Current # of FTEs: 435  
 # of FTE Construction Jobs during fiscal year: 0  
 Net Employment Change: 435

Applicant Information  
 Applicant Name: "Nicholas H. Noyes Memorial Hospit  
 Address Line1: 111 Clara Barton Street  
 Address Line2:  
 City: DANSVILLE  
 State: NY  
 Zip - Plus4: 14437  
 Province/Region:  
 Country: USA

Project Status  
 Current Year Is Last Year for reporting:  
 There is no debt outstanding for this project:  
 IDA does not hold title to the property:  
 The project receives no tax exemptions:  
  
**Unaudited**

**IDA Projects**

24.

General Project Information  
 Project Code: 24010802A  
 Project Type: Bonds/Notes Issuance  
 Project Name: Red Jacket Center, Inc/Nicholas H. Noyes Memorial Hospital  
 Project part of another phase or multi phase: Yes  
 Original Project Code: 24019902A  
 Project Purpose Category: Civic Facility  
  
 Total Project Amount: \$5,025,000.00  
 Benefited Project Amount: \$5,025,000.00  
 Bond/Note Amount: \$5,025,000.00  
 Annual Lease Payment:  
 Federal Tax Status of Bonds: Tax Exempt  
 Not For Profit: Yes  
 Date Project Approved: 01/03/2008  
 IDA Took Title Yes  
 to Property:  
 Date IDA Took Title 12/01/1999  
 or Leasehold Interest:  
 Year Financial Assitance is 2013  
 planned to End:  
 Notes: (CUSIP: 538655 AE1) \$ 5,025,000 Tax Exempt Civic Facilities Revenue Refunding Bonds Series 2007A. Unpaid principal balance 12/31/13 is \$2,840,000

Location of Project  
 Address Line1: Nicholas H. Noyes Memorial Hospita  
 Address Line2: 111 Clara Barton Street  
 City: DANSVILLE  
 State: NY  
 Zip - Plus4: 14437  
 Province/Region:  
 Country: USA

Applicant Information  
 Applicant Name: Red Jacket Center/Nicholas Noyes H  
 Address Line1: 111 Clara Barton Street  
 Address Line2:  
 City: DANSVILLE  
 State: NY  
 Zip - Plus4: 14437  
 Province/Region:  
 Country: USA

Project Tax Exemptions & PILOT Payment Information  
 State Sales Tax Exemption: \$0  
 Local Sales Tax Exemption: \$0  
 County Real Property Tax Exemption: \$0  
 Local Property Tax Exemption: \$0  
 School Property Tax Exemption: \$0  
 Mortgage Recording Tax Exemption: \$0  
 Total Exemptions: \$0.00  
 Total Exemptions Net of RPTL Section 485-b: \$0.00  
  
 PILOT Payment Information  

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

  
 Net Exemptions: \$0

Project Employment Information  
 # of FTEs before IDA Status: 487  
 Original Estimate of Jobs to be created: 0  
 Average estimated annual salary of jobs to be created.(at Current market rates): 38,600  
 Annualized salary Range of Jobs to be Created: 20,000 To: 100,000  
 Original Estimate of Jobs to be Retained: 471  
 Estimated average annual salary of jobs to be retained.(at Current Market rates): 38,600  
 Current # of FTEs: 435  
 # of FTE Construction Jobs during fiscal year: 0  
 Net Employment Change: (52)

Project Status  
 Current Year Is Last Year for reporting:  
 There is no debt outstanding for this project:  
 IDA does not hold title to the property:  
 The project receives no tax exemptions:

Unaudited  
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**IDA Projects**

25.

General Project Information  
 Project Code: 2401071A  
 Project Type: Straight Lease  
 Project Name: Sweeteners Plus , Inc. 2008 Facility

Project part of another phase or multi phase: Yes  
 Original Project Code: 24010302A  
 Project Purpose Category: Manufacturing

Total Project Amount: \$1,133,000.00  
 Benefited Project Amount: \$268,000.00  
 Bond/Note Amount:  
 Annual Lease Payment: \$0  
 Federal Tax Status of Bonds:  
 Not For Profit: No  
 Date Project Approved: 03/30/2007  
 IDA Took Title Yes  
 to Property:  
 Date IDA Took Title 02/26/1997  
 or Leasehold Interest:  
 Year Financial Assitance is 2018  
 planned to End:  
 Notes: The construction of a 3,500 sq. foot addition to the existing facility and the acquisition of machinery and equipment.

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
 Local Sales Tax Exemption: \$0  
 County Real Property Tax Exemption: \$23,996.36  
 Local Property Tax Exemption: \$15,462.18  
 School Property Tax Exemption: \$73,412.76  
 Mortgage Recording Tax Exemption: \$0  
 Total Exemptions: \$112,871.30  
 Total Exemptions Net of RPTL Section 485-b: \$104,502.72

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$17,587.42	\$17,587.42
Local PILOT:	\$11,332.54	\$11,332.54
School District PILOT:	\$63,609.22	\$63,609.22
Total PILOTS:	\$92,529.18	\$92,529.18

Net Exemptions: \$20,342.12

Location of Project  
 Address Line1: 5768 Sweeteners Blvd  
 Address Line2:  
 City: LAKEVILLE  
 State: NY  
 Zip - Plus4: 14480  
 Province/Region:  
 Country: USA

Project Employment Information

# of FTEs before IDA Status: 92  
 Original Estimate of Jobs to be created: 8  
 Average estimated annual salary of jobs to be created.(at Current market rates): 46,000  
 Annualized salary Range of Jobs to be Created: 46,000 To: 46,000  
 Original Estimate of Jobs to be Retained: 74  
 Estimated average annual salary of jobs to be retained.(at Current Market rates): 46,000  
 Current # of FTEs: 92  
 # of FTE Construction Jobs during fiscal year: 0  
 Net Employment Change: 0

Applicant Information  
 Applicant Name: "Sweeteners Plus, Inc"  
 Address Line1: 5768 Sweeteners Boulevard  
 Address Line2:  
 City: LAKEVILLE  
 State: NY  
 Zip - Plus4: 14480  
 Province/Region:  
 Country: USA

Project Status  
 Current Year Is Last Year for reporting:  
 There is no debt outstanding for this project:  
 IDA does not hold title to the property:  
 The project receives no tax exemptions:

Unaudited  
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**IDA Projects**

26.

General Project Information  
 Project Code: 24011405A  
 Project Type: Straight Lease  
 Project Name: Valley Energy Services, LLC

Project part of another No  
 phase or multi phase:  
 Original Project Code:  
 Project Purpose Category: Transportation, Communication, Electric,

Total Project Amount: \$750,000.00  
 Benefited Project Amount: \$750,000.00  
 Bond/Note Amount:  
 Annual Lease Payment: \$0  
 Federal Tax Status of Bonds:  
 Not For Profit: No  
 Date Project Approved: 09/05/2014  
 IDA Took Title Yes  
 to Property:  
 Date IDA Took Title 10/01/2014  
 or Leasehold Interest:  
 Year Financial Assitance is 2025  
 planned to End:  
 Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
 Local Sales Tax Exemption: \$0  
 County Real Property Tax Exemption: \$5,075.46  
 Local Property Tax Exemption: \$2,368.88  
 School Property Tax Exemption: \$13,198.4  
 Mortgage Recording Tax Exemption: \$0  
 Total Exemptions: \$20,642.74  
 Total Exemptions Net of RPTL Section 485-b: \$13,633.15

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$1,393.11	\$1,393.11
Local PILOT:	\$650.21	\$650.21
School District PILOT:	\$3,622.69	\$3,622.69
Total PILOTS:	\$5,666.01	\$5,666.01

Net Exemptions: \$14,976.73

Location of Project  
 Address Line1: 10121 Poags Hole Road  
 Address Line2:  
 City: DANSVILLE  
 State: NY  
 Zip - Plus4: 14437  
 Province/Region:  
 Country: USA

Project Employment Information

# of FTEs before IDA Status: 10  
 Original Estimate of Jobs to be created: 6  
 Average estimated annual salary of jobs to be created.(at Current market rates): 41,200  
 Annualized salary Range of Jobs to be Created: 41,200 To: 41,200  
 Original Estimate of Jobs to be Retained: 10  
 Estimated average annual salary of jobs to be retained.(at Current Market rates): 41,200  
 Current # of FTEs: 21  
 # of FTE Construction Jobs during fiscal year: 0  
 Net Employment Change: 11

Applicant Information  
 Applicant Name: "Valley Energy Services, LLC"  
 Address Line1: 10121 Poags Hold Road  
 Address Line2:  
 City: DANSVILLE  
 State: NY  
 Zip - Plus4: 14437  
 Province/Region:  
 Country: USA

Project Status  
 Current Year Is Last Year for reporting:  
 There is no debt outstanding for this project:  
 IDA does not hold title to the property:  
 The project receives no tax exemptions:

Unaudited

**IDA Projects**

27.

General Project Information  
 Project Code: 24011601A  
 Project Type: Tax Exemptions  
 Project Name: Valley Sand & Gravel, Inc.

Project part of another No  
 phase or multi phase:  
 Original Project Code:  
 Project Purpose Category: Construction

Total Project Amount: \$5,865,000.00  
 Benefited Project Amount: \$5,500,000.00  
 Bond/Note Amount:  
 Annual Lease Payment:  
 Federal Tax Status of Bonds:  
 Not For Profit:  
 Date Project Approved: 11/06/2015  
 IDA Took Title Yes  
 to Property:  
 Date IDA Took Title 11/06/2015  
 or Leasehold Interest:  
 Year Financial Assitance is 2025  
 planned to End:  
 Notes: New facility and equipment

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$81,646  
 Local Sales Tax Exemption: \$81,646  
 County Real Property Tax Exemption:  
 Local Property Tax Exemption:  
 School Property Tax Exemption:  
 Mortgage Recording Tax Exemption: \$15,000  
 Total Exemptions: \$178,292.00  
 Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information

Actual Payment Made	Payment Due Per Agreement
County PILOT:	
Local PILOT:	
School District PILOT:	
Total PILOTS: \$0	\$0

Net Exemptions: \$178,292

Location of Project  
 Address Line1: 4350 Avon Caledonia Rd.  
 Address Line2:  
 City: CALEDONIA  
 State: NY  
 Zip - Plus4: 14423  
 Province/Region:  
 Country: USA

Project Employment Information

# of FTEs before IDA Status: 8  
 Original Estimate of Jobs to be created: 2  
 Average estimated annual salary of jobs to be created.(at Current market rates): 40,000  
 Annualized salary Range of Jobs to be Created: 40,000 To: 40,000  
 Original Estimate of Jobs to be Retained: 8  
 Estimated average annual salary of jobs to be retained.(at Current Market rates): 50,000  
 Current # of FTEs: 210  
 # of FTE Construction Jobs during fiscal year: 0  
 Net Employment Change: 202

Applicant Information  
 Applicant Name: "Valley Sand & Gravel, Inc."  
 Address Line1: PO Box 30  
 Address Line2:  
 City: SCOTTSVILLE  
 State: NY  
 Zip - Plus4: 14546  
 Province/Region:  
 Country: USA

Project Status  
 Current Year Is Last Year for reporting:  
 There is no debt outstanding for this project:  
 IDA does not hold title to the property:  
 The project receives no tax exemptions:

**Unaudited**



**IDA Projects**

28.

General Project Information  
 Project Code: 24011602A  
 Project Type: Straight Lease  
 Project Name: WNY Cheese Enterprise, LLC

Project part of another Yes  
 phase or multi phase:  
 Original Project Code: 24011302A  
 Project Purpose Category: Agriculture, Forestry and Fishing

Total Project Amount: \$49,700,000.00  
 Benefited Project Amount: \$41,700,000.00  
 Bond/Note Amount:  
 Annual Lease Payment: \$0  
 Federal Tax Status of Bonds:  
 Not For Profit: No  
 Date Project Approved: 03/11/2016  
 IDA Took Title Yes  
 to Property:  
 Date IDA Took Title 03/11/2016  
 or Leasehold Interest:  
 Year Financial Assitance is 2028  
 planned to End:  
 Notes: Construction of new facility

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
 Local Sales Tax Exemption: \$0  
 County Real Property Tax Exemption: \$0  
 Local Property Tax Exemption: \$0  
 School Property Tax Exemption: \$0  
 Mortgage Recording Tax Exemption: \$45,000  
 Total Exemptions: \$45,000.00  
 Total Exemptions Net of RPTL Section 485-b: \$0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$0	\$0
Local PILOT:	\$0	\$0
School District PILOT:	\$0	\$0
Total PILOTS:	\$0	\$0

Net Exemptions: \$45,000

Location of Project  
 Address Line1: 1840 Craig Rd.  
 Address Line2:  
 City: PAVILION  
 State: NY  
 Zip - Plus4: 14525  
 Province/Region:  
 Country: USA

Project Employment Information

# of FTEs before IDA Status: 0  
 Original Estimate of Jobs to be created: 30  
 Average estimated annual salary of jobs to be created.(at Current market rates): 55,000  
 Annualized salary Range of Jobs to be Created: 55,000 To: 55,000  
 Original Estimate of Jobs to be Retained: 0  
 Estimated average annual salary of jobs to be retained.(at Current Market rates): 0  
 Current # of FTEs: 0  
 # of FTE Construction Jobs during fiscal year: 0  
 Net Employment Change: 0

Applicant Information  
 Applicant Name: Western New York Enterprise  
 Address Line1: 1840 Craig Rd.  
 Address Line2:  
 City: PAVILION  
 State: NY  
 Zip - Plus4: 14525  
 Province/Region:  
 Country: USA

Project Status  
 Current Year Is Last Year for reporting:  
 There is no debt outstanding for this project:  
 IDA does not hold title to the property:  
 The project receives no tax exemptions:

**Unaudited**

**IDA Projects**

29.

General Project Information  
 Project Code: 24011302A  
 Project Type: Straight Lease  
 Project Name: WNY Enterprise 2013 Facility

Project part of another No  
 phase or multi phase:  
 Original Project Code:  
 Project Purpose Category: Agriculture, Forestry and Fishing

Total Project Amount: \$911,912.00  
 Benefited Project Amount: \$911,912.00  
 Bond/Note Amount:  
 Annual Lease Payment: \$0  
 Federal Tax Status of Bonds:  
 Not For Profit: No  
 Date Project Approved: 06/07/2013  
 IDA Took Title Yes  
 to Property:  
 Date IDA Took Title 12/01/2013  
 or Leasehold Interest:  
 Year Financial Assitance is 2024  
 planned to End:  
 Notes:

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: \$0  
 Local Sales Tax Exemption: \$0  
 County Real Property Tax Exemption: \$13,553.4  
 Local Property Tax Exemption: \$6,611.31  
 School Property Tax Exemption: \$32,679.16  
 Mortgage Recording Tax Exemption: \$0  
 Total Exemptions: \$52,843.87  
 Total Exemptions Net of RPTL Section 485-b: \$31,229.93

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	\$325.5	\$325.5
Local PILOT:	\$158.78	\$158.78
School District PILOT:	\$784.82	\$784.82
Total PILOTS:	\$1,269.1	\$1,269.1

Net Exemptions: \$51,574.77

Location of Project  
 Address Line1: 1790 Craig Road  
 Address Line2:  
 City: YORK  
 State: NY  
 Zip - Plus4: 14592  
 Province/Region:  
 Country: USA

Project Employment Information

# of FTEs before IDA Status: 0  
 Original Estimate of Jobs to be created: 10  
 Average estimated annual salary of jobs to be created.(at Current market rates): 40,000  
 Annualized salary Range of Jobs to be Created: 27,000 To: 75,000  
 Original Estimate of Jobs to be Retained: 0  
 Estimated average annual salary of jobs to be retained.(at Current Market rates): 40,000  
 Current # of FTEs: 11  
 # of FTE Construction Jobs during fiscal year: 0  
 Net Employment Change: 11

Applicant Information  
 Applicant Name: "WNY Enterprise, LLC"  
 Address Line1: 1790 Craig Road  
 Address Line2:  
 City: PAVILION  
 State: NY  
 Zip - Plus4: 14525  
 Province/Region:  
 Country: USA

Project Status  
 Current Year Is Last Year for reporting:  
 There is no debt outstanding for this project:  
 IDA does not hold title to the property:  
 The project receives no tax exemptions:

Unaudited  
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