SENECA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A Component Unit of Seneca County, New York

BASIC FINANCIAL STATEMENTS

December 31, 2012 and 2011

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American Institute of
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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Seneca County Industrial Development Agency
A Component Unit of Seneca County, New York

Report on the Financial Statements

We have audited the accompanying financial statements of the Seneca County Industrial Development Agency (SCIDA), A Component Unit of Seneca County, New York, as of and for the years ended December 31, 2012 and 2011, and the related notes to the financial statements, which collectively comprise the SCIDA'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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit 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 auditor's 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 auditor considers internal control relevant to the SCIDA'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 SCIDA'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.

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Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Seneca County Industrial Development Agency, A Component Unit of Seneca County, New York, as of December 31, 2012 and 2011, and the respective changes in financial position and, where applicable, cash flows thereof 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 3–6 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 the Seneca County Industrial Development Agency, A Component Unit of Seneca County, New York's basic financial statements. The accompanying supplemental information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The accompanying supplemental information as listed in the table of contents is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplemental information as listed in the table of contents is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 6, 2013 on our consideration of the Seneca County Industrial Development Agency, A Component Unit of Seneca County, New York'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 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 the Seneca County Industrial Development Agency, A Component Unit of Seneca County, New York's internal control over financial reporting and compliance.

Raymond F. Wager CPA. PC

March 6, 2013

Seneca County Industrial Development Agency
A Component Unit of Seneca County, New York

Management's Discussion and Analysis (MD&A)

December 31, 2012

INTRODUCTION

Our discussion and analysis of the Seneca County Industrial Development Agency ("Agency"), New York's financial performance provides an overview of the Agency's financial activities for the year ended December 31, 2012. It should be read in conjunction with the basic financial statements to enhance understanding of the Agency's financial performance, which immediately follows this section.

SUMMARY INFORMATION

The Agency continued its support of both existing and new local employers through a variety of financing mechanisms, grant seeking and administration, public relations and business development initiatives. The new BonaDent facility is up and running, and a planned expansion of ITT/Goulds Pumps led welcomed growth to the local economy. The Agency continues to pursue business growth at the former Seneca Army Depot, and expects expansion to occur in the coming year. Several business development initiatives were implemented including increased presence at targeted conferences, e-blasts and other direct marketing events, resulting in continued exposure of Seneca County as a business location to thousands of businesses throughout the U.S. and other countries.

FINANCIAL HIGHLIGHTS

- The Agency's net position was $7,682,087 at the end of 2012 as compared to $7,722,320 at the end of 2011.
- The Agency's total operating revenues were $555,653 in 2012 as compared to $337,408 in 2011.
- The Agency's total operating expenses were $556,493 in 2012 as compared to $579,401 in 2011.
- The Agency's net income (loss) was ($40,233) in 2012 as compared to ($174,825) in 2011. The major factor that contributed to this significant increase was an increase in income due to administrative fees from support of the expansion of ITT/Goulds Pumps.

OVERVIEW OF FINANCIAL STATEMENTS

The Agency's basic financial statements are entity-wide reporting on a proprietary fund that consists of basic operations and a revolving loan fund. Thus, the statement of net position and the statement of revenues, expenses and changes in net position report information about the Agency as a whole and about its activities. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private sector companies. All of the current year's revenue and expenses are taken into account regardless of when cash is received or paid.

The Agency's net position, the difference between assets and liabilities, are one way to measure the Agency's financial position or health. However, consideration should also be given to other factors, such as non-restricted current assets, and changes in the Agency's fee income and expenses to assess the overall health of the Agency.

NOTES TO FINANCIAL STATEMENTS

The financial statements also include notes that explain the information in the financial statements. They are essential to a full understanding of the data provided in the financial statements.

SUMMARY AND ANALYSIS OF OPERATIONS AND CHANGES IN NET POSITION

Operations

	Operating Fund			Revolving Loan Fund		
	2012	2011	2010	2012	2011	2010
Operating Revenues	$ 555,607	$ 337,408	$ 241,830	$ 46	$ -	$ -
Operating Expenses	(547,916)	(578,076)	(591,021)	(8,577)	(1,325)	(3,557)
Operating Income (Loss)	**$ 7,691**	**$ (240,668)**	**$ (349,191)**	**$ (8,531)**	**$ (1,325)**	**$ (3,557)**
Non-Operating Revenues (Expenses)	42,831	102,947	142,154	(82,224)	(35,779)	15,714
Change in Net Position	**$ 50,522**	**$ (137,721)**	**$ (207,037)**	**$ (90,755)**	**$ (37,104)**	**$ 12,157**

Operating fund revenues increased $218,199 during 2012 over 2011, while 2011 operating revenues were higher than 2010 revenues by $95,578. This is mostly due to agency fees, which will fluctuate annually, which were $493,289 in 2012 as compared to $221,736 in 2011, and $178,365 in 2010. Additionally, miscellaneous income of $45,672 in 2011 represents a reversal of $31,463 for a NY State assessment on IDAs that was expensed in 2010 but subsequently not imposed, and a refund of $14,209 of legal fees reflecting settlement of a long running legal matter.

The excess of non-operating expenses in the Revolving Loan Fund over non-operating revenues increased $46,445 over 2011, while during 2011 this excess increased by $51,493 over 2010. This was due to increases in the allowance for uncollectable loan amounts of $99,252 during 2012 and $53,443 during 2011

Net position

ASSETS	2012	2011	2010
Current Assets (net)	$ 2,872,619	$ 2,799,623	$ 3,256,580
Non-Current Assets	910,005	1,098,008	730,358
Capital Assets	4,358,842	4,420,330	4,481,818
Total Assets	**$ 8,141,466**	**$ 8,317,961**	**$ 8,468,756**
LIABILITIES			
Current Liabilities	$ 459,379	$ 595,641	$ 571,611
Total Liabilities	**$ 459,379**	**$ 595,641**	**$ 571,611**
NET POSITION			
Net Investment in Capital Assets	$ 4,358,842	$ 4,420,330	$ 4,481,818
Restricted	1,317,052	1,407,807	1,444,911
Unrestricted	2,006,193	1,894,183	1,970,416
Total Net Position	**$ 7,682,087**	**$ 7,722,320**	**$ 7,897,145**

The difference between total assets and total liabilities are the net position of the Agency. The net position includes the value of the Agency's investment in infrastructure, and funds for ongoing repairs/replacement and/or additions to this infrastructure.

As a whole, the Agency's net position consists of three components. The largest component, net investment in capital assets totaled $4,358,842 (57%) of the total net position as of December 31, 2012. Net investment in capital assets consists primarily of the land, buildings and machinery and equipment, which are not considered to be highly liquid. The restricted net position total $1,317,052 (17%), which represents monies restricted for specific purposes. The unrestricted net position total $2,006,193 (26%), which represents the monies available for the ongoing operations of the Agency.

Capital Assets

On December 31, 2012, the Agency had $4,358,842, net of accumulated depreciation invested in a broad range of capital assets, including land, buildings and improvements, machinery and equipment and infrastructure. The capital assets, net of accumulated depreciation, are reflected below:

	2012	2011	2010
Land and Improvements	$ 2,401,080	$ 2,401,080	$ 2,401,080
Buildings and Improvements	1,078,442	1,115,678	1,152,914
Machinery and Equipment	8,252	11,768	15,284
Infrastructure	871,068	891,804	912,540
Total	**$ 4,358,842**	**$ 4,420,330**	**$ 4,481,818**

More detailed information about the Agency's capital assets is presented in the notes to the financial statements.

Future Factors

The Agency is reexamining its strategic marketing plan as part of a continuing process to promote Seneca County as a business location.

The Agency is involved with the County on an effort to obtain funding for expansion of sewer infrastructure on Route 318 from Exit 41 of the Thruway to the outlet mall.

The Agency's financial statements could be negatively impacted in 2013 by a one-time charge to reflect turning over a sewer line to the Towns of Tyre and Seneca Falls. This was expected in 2012, but was delayed. This undertaking was part of the development financing for the PETRO Thruway Travel Center.

Passing of title to the PIW/Warehouse area of the depot is expected in 2013.

Requests for Information

This financial report is designed to provide a general overview of the Seneca County Industrial Development Agency's finances for all those interested. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

Mr. Robert Aronson, Executive Director
Seneca County Industrial Development Agency
One DiPronio Drive
Waterloo, New York 13165

SENECA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A Component Unit of Seneca County, New York
PROPRIETARY FUND TYPE - ENTERPRISE FUND

Statement of Net Position

December 31, 2012
(With comparative totals for 2011)

ASSETS:	2012	2011
Current Assets -		
Cash and cash equivalents	$ 2,081,620	$ 2,040,016
Cash restricted	409,355	495,869
Accounts receivable, net	280,660	172,797
Prepaid expense	12,921	10,195
Loans receivable, net	88,063	80,746
Total Current Assets	$ 2,872,619	$ 2,799,623
Noncurrent Assets -		
Loans receivable, net	$ 460,370	$ 648,373
Investment in Industrial Park	449,635	449,635
Total Noncurrent Assets	$ 910,005	$ 1,098,008
Capital Assets -		
Land and improvements	$ 2,401,080	$ 2,401,080
Equipment and fixtures	55,066	55,066
Accumulated depreciation - equipment and fixtures	(46,814)	(43,298)
Buildings and improvements	1,400,994	1,400,994
Accumulated depreciation - buildings and improvements	(322,552)	(285,316)
Infrastructure	1,036,968	1,036,968
Accumulated depreciation - infrastructure	(165,900)	(145,164)
Total Capital Assets	$ 4,358,842	$ 4,420,330
TOTAL ASSETS	**$ 8,141,466**	**$ 8,317,961**
LIABILITIES AND NET POSITION:		
Current Liabilities -		
Accounts payable	$ 56,758	$ 12,510
Deferred revenue - license fees	31,000	7,000
Petro liability	5,504	5,504
PILOTS	82,412	73,026
PIF deposits held	59,039	266,816
Other liabilities - pass through grant/SCEDC	224,666	230,785
Total Current Liabilities	$ 459,379	$ 595,641
Net Position -		
Net investment in capital assets	$ 4,358,842	$ 4,420,330
Restricted - revolving loan and industrial park	1,317,052	1,407,807
Unrestricted	2,006,193	1,894,183
Total Net Position	$ 7,682,087	$ 7,722,320
TOTAL LIABILITIES AND NET POSITION	**$ 8,141,466**	**$ 8,317,961**

(The accompanying notes are an integral part of the financial statements)

SENECA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A Component Unit of Seneca County, New York
PROPRIETARY FUND TYPE - ENTERPRISE FUND

Statement of Revenues, Expenses and Changes in Net Position

For Year Ended December 31, 2012
(With comparative totals for 2011)

	2012	2011
OPERATING REVENUES:		
Rent and lease income	$ 60,001	$ 70,000
Agency fees	493,289	221,736
Miscellaneous	2,363	45,672
TOTAL OPERATING REVENUES	$ 555,653	$ 337,408
OPERATING EXPENSES:		
Personnel services and employee benefits -		
Salaries	$ 216,500	$ 207,964
Benefits	46,284	39,780
Pension	49,062	40,079
Contractual expenses and depreciation -		
Administrative and technical assistance	5,130	7,411
Professional fees and services	72,459	80,225
Travel and conferences	25,575	28,971
Marketing and promotion	48,604	71,125
Office, postage, copying and printing	11,072	8,878
Repairs and maintenance	7,588	11,112
Insurance	3,454	3,421
Miscellaneous	9,277	18,947
Depreciation	61,488	61,488
TOTAL OPERATING EXPENSES	$ 556,493	$ 579,401
OPERATING INCOME (LOSS)	$ (840)	$ (241,993)
NONOPERATING REVENUES (EXPENSES):		
Federal program income	$ 17,028	$ 17,664
Allowance for uncollectible loan accounts	(99,252)	(53,443)
State support	93,393	157,347
County support	54,000	54,000
State pass through grants revenue	224,666	290,971
State pass through grants expense	(224,666)	(290,971)
Interest income	2,086	2,936
Site development deer park	(195)	(1,541)
Direct grants	(106,453)	(109,795)
TOTAL NONOPERATING REVENUES (EXPENSES)	$ (39,393)	$ 67,168
CHANGE IN NET POSITION	$ (40,233)	$ (174,825)
NET POSITION - BEGINNING OF YEAR	7,722,320	7,897,145
NET POSITION - END OF YEAR	**$ 7,682,087**	**$ 7,722,320**

(The accompanying notes are an integral part of the financial statements)

SENECA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A Component Unit of Seneca County, New York
PROPRIETARY FUND TYPE - ENTERPRISE FUND
Statement of Cash Flows
For Year Ended December 31, 2012
(With comparative totals for 2011)

	2012	2011
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from providing services	$ 553,290	$ 415,735
Cash payments contractual expenses	(180,309)	(436,433)
Cash payments personal services & benefits	(314,572)	(288,235)
Miscellaneous cash receipts	2,363	52,672
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	$ 60,772	$ (256,261)
CASH FLOWS FROM NON - CAPITAL FINANCING ACTIVITIES:		
Federal program income	$ 17,028	$ 17,664
State support	223,196	157,347
County support	54,000	54,000
Pass through grants received	-	290,971
Pass through grants disbursed	-	(290,971)
Direct grants disbursed	(106,453)	(109,795)
Timber sale revenues collected for (paid to) SCEDC	(230,785)	230,785
NET CASH PROVIDED (USED) BY NON - CAPITAL FINANCING ACTIVITIES	$ (43,014)	$ 350,001
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Principal payments received on loans	$ 81,434	$ 60,149
PILOT/PIF payments received (disbursed), net	37,784	(7,399)
Transfers (to) and from restricted cash accounts, net	(96,931)	474,242
Loans made to companies	-	(500,000)
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	$ 22,287	$ 26,992
CASH FLOWS FROM INVESTING ACTIVITIES:		
Investment in industrial park (net)	$ (195)	$ (1,541)
Interest income	1,754	2,936
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	$ 1,559	$ 1,395
NET INCREASE (DECREASE) IN CASH	$ 41,604	$ 122,127
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	2,040,016	1,917,889
CASH AND CASH EQUIVALENTS - END OF YEAR	**$ 2,081,620**	**$ 2,040,016**
OPERATING INCOME (LOSS)	**$ (840)**	**$ (241,993)**
Adjustments to Reconcile Net Income to Net Cash Flows from Operating Activities -		
Depreciation expense	$ 61,488	$ 61,488
(Increase) / decrease in assets other than cash	(2,726)	130,999
Increase / (decrease) in liabilities	2,850	(206,755)
Total Adjustments	**$ 61,612**	**$ (14,268)**
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	**$ 60,772**	**$ (256,261)**

(The accompanying notes are an integral part of the financial statements)

(I.) Summary of Significant Accounting Policies:

The financial statements of the Seneca County Industrial Development Agency (the SCIDA) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the government's accounting policies are described below.

A. Financial Reporting Entity

1. Primary Government

The Seneca County Industrial Development Agency is a public benefit corporation under the mandate of Article 18-A, "New York State Industrial Development Agency Act" of New York State general municipal law. The SCIDA was established by a special act of the New York State Legislature on March 20, 1973. The purpose of the SCIDA is to advance the job opportunities, health, general prosperity, and economic welfare of the people of Seneca County and improve their recreation opportunities, prosperity and standard of living.

2. Related Entities

a. Seneca County Economic Development Corporation - Seneca County Economic Development Corporation (SCEDC) was reincorporated as a nonprofit local development corporation on August 31, 2000. The purposes for which the SCEDC is to be formed and operated, are exclusively for charitable purposes within the meaning of Section 501(c) (3) of the Internal Revenue Code, to relieve and reduce unemployment, promote and provide for additional and maximum employment, to better and maintain job opportunities, lessen the burdens of government and act in the public interest.

As a result of this relationship the SCIDA pays certain costs related to overhead, accounting and financial management fees for the Seneca County Economic Development Corporation.

3. Not Included in the Reporting Entity

a. The Agency entered into two PILOT increment financing arrangements with the Bedford Hotel and Lowe's Home Improvement (Beneficiaries). As a result of these transactions the Agency acts as a conduit and flows PILOT payments from the Beneficiaries to the Banks for the repayment of debt. The related debt is non-recourse to the IDA and, therefore, the debt and related Pilot payments are not included in the financial statements of the Agency.

B. Measurement Focus, Basis of Accounting and Basis of Presentation

The *Uniform System of Accounts for Industrial Development Agencies* published by the New York State Office of the State Comptroller prescribes for the use of a single fund type to record all financial transactions of the SCIDA. The Seneca County Industrial Development Agency has opted to report its activity within a proprietary fund type as follows:

Proprietary funds are accounted for on the flow of economic resources measurement focus and use the accrual basis of accounting. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. Fixed assets and long-term liabilities related to these activities are recorded within the fund.

The SCIDA applies all applicable GASB pronouncements as well as the following pronouncements issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements: Statements and Interpretations of the Financial Accounting Standards Board (FASB), Accounting Principles Board (APB) Opinions, and Accounting Research Bulletins (ARBs) of the Committee on Accounting Procedure. The SCIDA utilizes the following proprietary fund type:

Enterprise funds are used to account for those operations that are financed and operated in a manner similar to private business or where the Board has decided that the determination of revenues earned, costs incurred and /or net income is necessary for management accountability. The SCIDA's enterprise funds include the following:

Operating Fund - is used to account for the general operating activities of the SCIDA.

Revolving Loan Fund - represents restricted net assets to be used for making loans to existing and potential new industries located or locating operations in Seneca County, New York.

C. Cash and Cash Equivalents

The Agency's monies must be deposited in FDIC insured commercial banks or trust companies located within the state. Cash and cash equivalents are carried at cost plus accrued interest which approximates fair value.

For purposes of presenting the statement of cash flows, the Agency considers all highly liquid short-term investments with maturities of three months or less from the date of purchase to be cash or cash equivalents.

D. Accounts Receivable

Accounts receivable consist of fees for services due from companies for services. Accounts receivable are carried on the balance sheet at net realizable value. Generally accepted accounting principles require the allowance method be used to recognize bad debts; however, the effect of using the direct write-off method is not materially different from the results that would have been obtained under the allowance method.

E. Loans Receivable

Loans receivable represents amounts loaned to various companies located in Seneca County for the purpose of fostering economic development. The Agency administers the loan program on behalf of the Economic Development Administration (EDA) which provides specific guidance the Agency must follow for administering the program.

F. Restricted Cash

Restricted cash represents cash balances from PILOT payments received and held in escrow or other bank accounts which are to be used to pay for construction costs of the PIF and to repay the principal balances for the loans related to the PILOT increment financing projects. In addition, balances in the Revolving Loan Fund are included in restricted cash.

G. Investments

The Agency's investment policy is governed by State statutes. In addition the Agency has its own written investment policies. Investments are stated at fair value as of the balance sheet date. Permissible investments include obligations of the U.S. Treasury and U.S. agencies, repurchase agreements, and obligations of New York State or its localities.

H. Capital Assets

1. Property, Plant and Equipment

Property, plant and equipment are stated at cost (or estimated historical cost), including interest capitalized during construction, where applicable. The SCIDA generally capitalizes assets with a cost of $2,500 or more as purchases and construction outlays occur. Depreciation is computed using the straight line method over the estimated useful life of the assets as follows:

Land Improvements/Infrastructure	50 Years
Buildings	40 Years
Furniture, Fixtures and Equipment	3 - 15 Years

Maintenance and repairs are charged to operations, while renewals and betterments are capitalized. When property and equipment are disposed of, the cost and applicable accumulated depreciation are removed from the respective accounts and the resulting gain or loss is recorded in operations. The sewer line infrastructure asset will be transferred to the appropriate taxing jurisdiction once the Pilot increment financing arrangement is complete for the related asset.

I. Net Position

GASB requires the classification of net assets into three components as defined below:

1. **Net Investment in Capital Assets** - Capital assets purchased with available funds and grants.

2. **Restricted** - Consists of net assets restricted for the investment in industrial park and net assets restricted for the Revolving Loan Fund.

3. **Unrestricted Net Assets** - Represents monies available for the future operations of the Agency.

J. Use of Estimates

The preparation of financial statements in conformity 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 disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

K. Revenue Recognition

Revenues from Agency fees are recognized at the time the revenue bonds are issued or when sales tax exemptions are granted and letters issued to the beneficiary.

L. Income Taxes

As a public benefit corporation, the Agency is exempt from federal and state income taxes, as well as state and local property and sales taxes.

M. Budget

The Agency is not required to have a legally adopted budget. However, under the Public Authorities Law, the Agency Board must approve and issue a budget on an annual basis representing the Agency's objectives and priorities for the year.

(II.) Reclassification:

Certain amounts in the 2011 financial statements have been reclassified to conform with the current year presentation.

(III.) Detail Notes on All Funds and Account Groups:

A. Assets

1. **Cash and Investments**

The Agency's investment policies are governed by state statutes. In addition, the Agency has its own written investment policy. The Agency monies must be deposited in FDIC insured commercial banks or trust companies located within the state. The Treasurer is authorized to use demand accounts and certificates of deposit. Permissible investments include obligations of the U.S. treasury and U.S. agencies, repurchase agreements and obligations of New York State or its localities.

For purposes of reporting cash flow, cash equivalents are defined as short-term, highly liquid investments that are both readily convertible to known amounts of cash and near their maturity. The Combined Statement of Cash Flows uses the indirect method of reporting cash flows.

Deposits at year-end were entirely covered by federal depository insurance. The investments are not currently insured or collateralized. Deposits and investments consisted of:

Deposits - All deposits including certificates of deposit are carried at cost.

Custodial credit risk is the risk that in the event of bank failure, the Agency's deposits may not be returned to it. While the Agency does not have a specific policy for custodial credit risk, New York State statutes govern the Agency's investment policies, as discussed previously in these notes.

The Agency's aggregate bank balances (disclosed in the financial statements), included balances not covered by depository insurance at year end, collateralized as follows:

	2012	2011
Uncollateralized	$ -	$ -
Collateralized with securities held by the pledging financial institution	1,311,708	2,009,571
Total	**$ 1,311,708**	**$ 2,009,571**

2. Restricted Cash

Restricted cash represents the following:

a. Cash held from non-recourse debt to be used to pay construction costs for the Lowe's project.
b. Cash held from license fees to be used to fund project costs or to be returned to SCIDA.
c. Cash balances in the Revolving Loan Fund.

The following is a summary of restricted cash:

	2012	2011
Lowe's PIF Project Funds	$ 59,039	$ 266,816
License fees held	31,332	-
Revolving Loan Fund	318,984	229,053
Total Restricted Cash	**$ 409,355**	**$ 495,869**

3. Receivables

The balance of accounts receivable is stated at net realizable value and at year end is comprised of the following:

	2012	2011
Agency Fees	$ 493,600	$ 493,600
Federal - Grant	224,666	26,100
Seneca EDC - Grant	4,744	108,447
Pilot Payment	13,000	-
Total Accounts Receivable	$ 736,010	$ 628,147
Less: Allowance for Uncollectible Accounts	(455,350)	(455,350)
Total Current Receivable, Net	**$ 280,660**	**$ 172,797**

5. Investment in Industrial Park

Deer Run Corporate Park represents one of the Agency's investments in the future economic development of the County. The Industrial Park consists of approximately 27.76 acres of land which the Agency has invested significant resources in to provide the needed infrastructure for the promotion of economic development. The following is a summary of the Agency's investment in the Industrial Park:

	2012	2011
Lamb Road	$ 140,700	$ 140,700
Deer Run Park	308,935	308,935
Total	**$ 449,635**	**$ 449,635**

6. Capital Assets

The following is a summary of capital assets for the Agency at December 31, 2012:

Type	Balance 01/01/12	Additions	Deletions	Balance 12/31/12
Capital assets not being Depreciated:				
Land & improvements	$ 2,401,080	$ -	$ -	$ 2,401,080
Total capital assets not being depreciated	$ 2,401,080	$ -	$ -	$ 2,401,080
Other capital assets:				
Buildings and improvements	$ 1,400,994	$ -	$ -	$ 1,400,994
Machinery and equipment	55,066	-	-	55,066
Infrastructure	1,036,968	-	-	1,036,968
Total other capital assets at historical cost	$ 2,493,028	$ -	$ -	$ 2,493,028
Less accumulated depreciation for:				
Buildings and improvements	$ 285,316	$ 37,236	$ -	$ 322,552
Machinery and equipment	43,298	3,516	-	46,814
Infrastructure	145,164	20,736	-	165,900
Total accumulated depreciation	$ 473,778	$ 61,488	$ -	$ 535,266
Other capital assets, net	$ 2,019,250	$ (61,488)	$ -	$ 1,957,762
Governmental activities capital assets, net	**$ 4,420,330**	**$ (61,488)**	**$ -**	**$ 4,358,842**

The Agency has reported $1,036,968 in infrastructure assets relating to a sewer line. This asset is the result of the Pilot increment financing arrangement (PIF) entered into by the Agency which indicated that title to these assets remains with the IDA until the PIF is completed. Once this arrangement is completed the sewer lines will be transferred to the appropriate taxing jurisdiction. It is anticipated that the sewer line will be transferred in 2013.

(IV.) Loan Funds:

A. Revolving Loan Funds

A common function of the SCIDA is to administer revolving loan funds for the purpose of fostering economic development. The source of funds to finance the loan payment may be from state, federal, or private grants, or from funds of the SCIDA itself. Whether the loan funds are restricted by a grant agreement or funded from SCIDA monies, they are established directly from retained earnings and reported as a reservation of retained earnings. Thus, grants received from outside sources which will be used to make loans from a revolving fund are recorded as "non-operating revenue". Loans to commercial enterprises and principal repayments are not recorded through revenue and expense. Any interest income is restricted to make future loans and is credited to revenues and closed to the reserved retained earnings.

B. Maturity Schedules

The Revolving Loan Fund has notes receivable from various Seneca County businesses at December 31, 2012. The notes bear interest at rates ranging from 2.0% to 5.0% and mature at various dates through 2026. Scheduled future principal payments on these notes are as follows at December 31, 2012:

Company	Date of Issuance	Date of Maturity	Interest Rate	Amount Outstanding 12/31/2012
De Vivi	2000	2016	5.00%	$ 19,036
Hipshot Products	2006	2014	5.11%	20,494
Gharana -1	2009	2012	2.44%	112,518
Gharana -2	2009	2012	2.44%	40,177
Blade Shop	2007	2014	5.00%	16,516
Pine Tree Farms	2008	2015	5.00%	38,535
Pine Tree Farms - 2	2011	2019	2.44%	91,430
Bonadent Expansion	2011	2026	2.44%	362,422
Subtotal				$ 701,128
Less: Current Portion				(240,758)
Total Long-Term Notes Receivable				$ 460,370
Less: Allowance for uncollectible loan accounts				(152,695)
Total Long-Term Notes Receivable, net				**$ 307,675**

An allowance for potential loans losses is established based upon a review of the repayment status of outstanding loans. An allowance of $152,695 is considered by management to be sufficient for any losses.

Maturities of the notes receivable are as follows:

Year	Notes
2013	$ 240,758
2014	65,656
2015	47,740
2016	41,413
2017	38,617
2018-2022	165,027
2023-2026	101,917
Allowance for Uncollectible Loan Accounts	(152,695)
Total	**$ 548,433**

C. Industrial Revenue Bonds

Bonds authorized by the Agency and issued through various lending institutions are designated as special obligations of the Agency and are payable solely from the revenues and other assets pledged as collateral against the bonds. While in most instances the Agency is the holder of legal title to properties acquired with industrial revenue bond financing until such point in time as the construction of property improvements has been completed or satisfaction of the obligation has been effected in full, the Agency does not act as a guarantor in the event of default. Accordingly, recourse on the part of the lending institution against the Agency is limited to collateralized properties and revenues as specified in the body of the applicable financing agreement. Additionally, in each of these financing arrangements, the Agency has assigned all rights to receive certain revenues derived with respect to the facilities it has financed to the holders of the industrial revenue bunds. As a consequence, the Agency does not reflect such bonds or related properties on these financial statements. The assumption of legal title by the Agency is accomplished through sale-lease back arrangements and installment sales.

Agency fees earned were $493,289 and $221,736 during the years ended December 31, 2012 and December 31, 2011 respectively.

At December 31, 2012, the Agency has outstanding 8 induced bond projects and 25 lease projects. During the year the Agency induced 4 exemption projects.

(V.) Pilot Increment Financing Projects:

A. Lowe's Project

On October 1, 2008, with the approval of the related taxing jurisdictions, the Agency entered into a Pilot increment financing arrangement with Lowe's Home Improvement Centers, Inc. This arrangement allows for the building of a waterline which will be financed through the issuance of non-recourse debt by the Agency which is paid down through Pilot payments made by the Company. The schedule of Pilot payments is equal to the principal and interest payments on the non-recourse debt.

The following took place in relation to the non-recourse debt during the year.

	Principal	Interest	Total
Non-Recourse Debt Issued	$ 1,850,000	$ 636,813	$ 2,486,813
Pilot Payments Received and Applied	(712,569)	(427,222)	(1,139,791)
Remaining Balance	**$ 1,137,431**	**$ 209,591**	**$ 1,347,022**

The Agency has no obligation for this debt beyond the resources provided by the related lease and pilot agreements. The remaining principal and interest balances will be made from Pilot payments received from Lowe's. The monthly pilot payments received and paid total $23,228 per month and will conclude October 30, 2017 at which time the water line infrastructure assets will be allocated to the appropriate taxing jurisdiction.

(V.) (Continued)

B. **Bedford Falls Enterprises, LLC**

On October 1, 2008, with the approval of the related taxing jurisdictions, the Agency entered into a Pilot increment financing arrangement with Bedford Falls Enterprises, LLC. This arrangement allows for the building of a hotel which will be financed through the issuance of non-recourse debt by the Agency which is paid down through Pilot payments made by the Company. The schedule of Pilot payments is equal to the principal and interest payments on the non-recourse debt.

The following took place in relation to the non-recourse debt during the year.

	Principal	Interest	Total
Non-Recourse Debt Issued	$ 1,600,000	$ 580,399	$ 2,180,399
Pilot Payments Received and Applied	(265,395)	(207,978)	(473,373)
Remaining Balance	**$ 1,334,605**	**$ 372,421**	**$ 1,707,026**

The Agency has no obligation for this debt beyond the resources provided by the related lease and pilot agreements. The principal and interest balances will be made from Pilot payments received from Bedford Falls Enterprise, LLC, which began January 1, 2009. The monthly PILOT payment for 2011 was $3,700. This payment amount represents a revision to the original agreement and was continued through 2011. Beginning in 2012, the payments will increase to $18,170 monthly. This agreement will conclude on November 1, 2020.

(VI.) **Payment in Lieu of Taxes (PILOTS):**

A significant inducement in SCIDA projects is exemption from real property, sales, and mortgage taxes. By law, all property titled to the SCIDA is exempt from these taxes. In practice, however, payments in lieu of taxes (PILOTS) are often negotiated with the private developer. PILOTS may represent full or partial remuneration to one or more of the real property tax jurisdictions involved.

SCIDA is responsible for tracking all PILOT payments whether made by the SCIDA in connection with property it owns, or made directly to the taxing authorities by the organizations participating in the program. A total of twenty-five organizations participated in the PILOTS program and payments in excess of $1,370,401 were administered by the SCIDA and distributed to other local governments for the year ended December 31, 2012.

During the year the PILOT payments, totaling $496,776, were received from Lowe's and Bedford Falls which were allocated into an escrow account to pay the debt service related to the infrastructure and facility improvements.

(VII.) **Lease Agreements:**

The Agency has the following agreements related to the Seneca Depot:

A. On July 13, 2000, the EDC entered into a lease to buy agreement with PEZ Lake Development, LLC (PEZ), as designated by TAG, for property within the Seneca Depot. Contemporaneously with the lease agreement, the parties entered into Project, Asset Services, Escrow, and Security agreements, which established the purchase price of $500,000, less sum of rent payments, and form of payments for the purchase of the property, including a $400,000 promissory note, as well as the manner in which funds will be received and disbursed. On February 7, 2002, the EDC signed an agreement with the SCIDA which effectively conveys all rights and obligations under the previous agreements, as well as right of payment under the promissory note to SCIDA. Pursuant to this conveyance of rights, a $100,000 payment was received by the IDA on 8/4/2000 and on 7/8/2004 a resolution was adopted by the members of theSCIDA Board stating that the $400,000 note obligation has been satisfied. On June 30, 2004 PEZ entered into an agreement to effectively convey its rights and obligations under its previous contracts to Seneca Depot, LLC. There are no additional payments due from the Seneca Depot, LLC under the lease agreement and the lease will terminate upon transfer of title of the leased property to the Seneca Depot, LLC.

B. On April 1, 2000, SCIDA entered into a lease agreement with Kidspeace National Centers for Kids in Crisis of New York, Inc. (Kidspeace) for premises located at the Seneca Army Depot. On December 1, 2004 Kidspeace entered into an agreement to convey its rights and obligations under the lease agreement to Hillside Children's Center. Under the lease, SCIDA receives payments of $15,000 due quarterly through the expiration date of the lease, April 1, 2020.

C. On July 13, 2004 Seneca County entered into a lease agreement with SCIDA for premises located at the Seneca Army Depot commonly known as the airfield area. Under the lease agreement, the County is required to pay $1 per year for rent, as well as any additional costs incurred by SCIDA in administering the lease.

Additional information relating to the lease agreements can be obtained from the IDA offices.

(VIII.) License Agreements:

A. Northeast Freight Transfer – New York, Inc

On September 1, 2011, the Agency entered into a license and site access agreement with Northeast Freight Transfer – New York, Inc. (the "Company"). For $1,000 per month, the Company is granted a license to access, occupy and use portions of the Seneca Army Depot. The $1,000 license fees are to be held in escrow by the Agency to be used for future projects with the Company. The license was scheduled to expire on December 31, 2012 however, it was extended for one year.

B. Western Ag Enterprises Inc.

On August 4, 2011, the Agency entered into a license and site access agreement with Western Ag Enterprises Inc (the "Company"). For $1,000 per month, the Company is granted a license to access, occupy and use the portions of the Seneca Army Depot. The $1,000 license fees are to be held in escrow by the Agency to be used for future projects with the Company. The license was scheduled to expire on December 31, 2012 however, it was extended for one year.

(IX.) Pension Plan:

Plan Description

The Agency participates in the New York State and Local Employees' Retirement System (ERS). This is a cost sharing multiple employer retirement system. The System provides retirement benefits as well as death and disability benefits. Obligations of employers and employees to contribute and benefits to employees are governed by the New York State Retirement and Social Security Law (NYSRSSL). As set forth in the NYSRSSL, the Comptroller of the State of New York serves as sole trustee and administrative head of the System. The Comptroller shall adopt and may amend rules and regulations for the administration and transaction of the business of the System and for the custody and control of its funds. The System issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the New York State and Local Retirement System, Gov. Alfred E. Smith State Office Building, Albany, NY 12244.

Funding Policy

The System is noncontributory except for employees who joined the New York State and Local Employees' Retirement System after July 27, 1976 and before January 1, 2010 with less than ten years membership, who contribute 3% of their salary. Those joining on or after January 1, 2010 are required to contribute 3.5% of their annual salary for their entire career. Under the authority of the NYSRSSL, the Comptroller shall certify annually the rates expressed as proportions of payroll of members, which shall be used in computing the contributions required to be made by employers to the pension accumulation fund.

The Agency is required to contribute at an actuarially determined rate. The required contributions for the current year and preceding year were:

		ERS
2012	$	49,062
2011	$	40,079
2010	$	28,492

The Agency's contributions made to the System were equal to 100 percent of the contributions required.

(X.) Commitments and Contingencies:

A. Pending or Threatened Litigation

The Agency has commenced legal action to collect on revolving loans in the amount of $157,569 which are considered to be in default. An allowance has been recorded for the full value of these loans as the collectability of any judgment is uncertain.

B. Grants and Contracts

The Agency receives various grants and contracts, which may be subject to audit by agencies of the State and Federal government. Such audits may result in disallowances and a request for a return of funds. As of the audit report date management is not aware of any disallowances.

C. Grant Awards

The Agency has received various grant award notifications for projects which will take place subsequent to the audit report date.

(XI.) Net Position:

A. Restricted

Restricted net position consists of the following as of December 31, 2012 and 2011:

	2012	2011
Restricted for Investment in Industrial Park	$ 449,635	$ 449,635
Restricted for Revolving Loan Fund	867,417	958,172
Total Restricted	**$ 1,317,052**	**$ 1,407,807**

B. Unrestricted

As part of the long-term planning of the Agency, the Board authorized the retention of 25% of new tax increments resulting from empire zone benefits. These funds will be used by the Agency to fund public or quasi public projects that are under the sponsorship of the Agency. These funds are reported as a component of the unrestricted net assets as follows:

	2012	2011
Unrestricted - Designated	$ 217,610	$ 187,040
Unrestricted - Undesignated	1,788,583	1,707,143
Total Unrestricted	**$ 2,006,193**	**$ 1,894,183**

(XII.) Related Parties:

The Agency entered into two bond purchase agreements and building loan contracts which contain clauses relating to financial institutions in which two Board members have a financial relationship with. The Board members recuse themselves from all actions and discussions relating to those contracts.

(XIII.) Supplemental Schedule 5:

As required by the NYS Comptrollers Office, the Agency has included project information on Supplemental Schedule 4, pages 25 through 66. The job information which has not been audited is only reported for agencies who have entered into a direct agreement with the IDA.

Supplemental
Schedule 1

SENECA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A Component Unit of Seneca County, New York
PROPRIETARY FUND TYPE - ENTERPRISE FUND
Combining Statement of Net Position
December 31, 2012

	Operating Fund	Revolving Loan Fund	Total 2012
ASSETS:			
Current Assets -			
Cash and cash equivalents	$ 2,081,620	$ -	$ 2,081,620
Cash restricted	90,371	318,984	409,355
Accounts receivable (net)	280,660	-	280,660
Prepaid expense	12,921	-	12,921
Loans receivable	-	88,063	88,063
Total Current Assets	$ 2,465,572	$ 407,047	$ 2,872,619
Noncurrent Assets -			
Loans receivable, net	$ -	$ 460,370	$ 460,370
Investment in Industrial Park	449,635	-	449,635
Total Noncurrent Assets	$ 449,635	$ 460,370	$ 910,005
Capital Assets -			
Land and improvements	$ 2,401,080	$ -	$ 2,401,080
Equipment and fixtures	55,066	-	55,066
Accumulated depreciation - equipment and fixtures	(46,814)	-	(46,814)
Buildings and improvements	1,400,994	-	1,400,994
Accumulated depreciation - buildings and improvements	(322,552)	-	(322,552)
Infrastructure - sewer line	1,036,968	-	1,036,968
Accumulated depreciation - infrastructure	(165,900)	-	(165,900)
Total Capital Assets	$ 4,358,842	$ -	$ 4,358,842
TOTAL ASSETS	**$ 7,274,049**	**$ 867,417**	**$ 8,141,466**
LIABILITIES AND NET ASSETS:			
Current Liabilities -			
Accounts payable	$ 56,758	$ -	$ 56,758
Deferred revenue - license fees	31,000	-	31,000
Petro liability	5,504	-	5,504
PILOT	82,412	-	82,412
PIF deposits held	59,039	-	59,039
Other liabilities - pass through grant	224,666	-	224,666
Total Current Liabilities	$ 459,379	$ -	$ 459,379
Net Position -			
Net investment in capital assets	$ 4,358,842	$ -	$ 4,358,842
Restricted - revolving loan and industrial park	449,635	867,417	1,317,052
Unrestricted	2,006,193	-	2,006,193
Total Net Position	$ 6,814,670	$ 867,417	$ 7,682,087
TOTAL LIABILITIES AND NET POSITION	**$ 7,274,049**	**$ 867,417**	**$ 8,141,466**

(See Independent Auditors' Report)

SENECA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A Component Unit of Seneca County, New York
PROPRIETARY FUND TYPE - ENTERPRISE FUND

Combining Statement of Revenues, Expenses and Changes in Net Position

For Year Ended December 31, 2012

	Operating Fund	Revolving Loan Fund	Total 2012
OPERATING REVENUES:			
Rent and lease income	$ 60,001	$ -	$ 60,001
Agency fees	493,289	-	493,289
Miscellaneous	2,317	46	2,363
TOTAL OPERATING REVENUES	$ 555,607	$ 46	$ 555,653
OPERATING EXPENSES:			
Personnel services and employee benefits -			
Salaries	$ 216,500	$ -	$ 216,500
Benefits	46,284	-	46,284
Pension	49,062	-	49,062
Contractual expenses and depreciation -			
Administrative and technical assistance	3,680	1,450	5,130
Professional fees and services	65,963	6,496	72,459
Travel and conferences	24,944	631	25,575
Marketing and promotion	48,604	-	48,604
Office, postage, copying and printing	11,072	-	11,072
Repairs and maintenance	7,588	-	7,588
Insurance	3,454	-	3,454
Miscellaneous	9,277	-	9,277
Depreciation	61,488	-	61,488
TOTAL OPERATING EXPENSES	$ 547,916	$ 8,577	$ 556,493
OPERATING INCOME (LOSS)	$ 7,691	$ (8,531)	$ (840)
NONOPERATING REVENUES (EXPENSES):			
Federal program income	$ -	$ 17,028	$ 17,028
Allowance for uncollectible loan accounts	-	(99,252)	(99,252)
State support	93,393	-	93,393
County support	54,000	-	54,000
State pass through grants revenue	224,666	-	224,666
State pass through grants expense	(224,666)	-	(224,666)
Interest income	2,086	-	2,086
Site development in deer park	(195)	-	(195)
Direct grants	(106,453)	-	(106,453)
TOTAL NONOPERATING REVENUES (EXPENSES)	$ 42,831	$ (82,224)	$ (39,393)
CHANGE IN NET POSITION	$ 50,522	$ (90,755)	$ (40,233)
NET POSITION - BEGINNING OF YEAR	6,764,148	958,172	7,722,320
NET POSITION - END OF YEAR	**$ 6,814,670**	**$ 867,417**	**$ 7,682,087**

(See Independent Auditors' Report)

SENECA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
A Component Unit of Seneca County, New York
PROPRIETARY FUND TYPE - ENTERPRISE FUND
Combining Statement of Cash Flows
For Year Ended December 31, 2012

	Operating Fund	Revolving Loan Fund	Total 2012
CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash received from providing services	$ 553,290	$ -	$ 553,290
Cash payments contractual expenses	(171,732)	(8,577)	(180,309)
Cash payments personal services & benefits	(314,572)	-	(314,572)
Miscellaneous cash receipts	2,317	46	2,363
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	$ 69,303	$ (8,531)	$ 60,772
CASH FLOWS FROM NON - CAPITAL FINANCING ACTIVITIES:			
Federal program income	$ -	$ 17,028	17,028
State support	223,196	-	223,196
County support	54,000	-	54,000
Direct grants disbursed	(106,453)	-	(106,453)
Timber sale revenues collected for (paid to) SCEDC	(230,785)	-	(230,785)
NET CASH PROVIDED (USED) BY NON - CAPITAL FINANCING ACTIVITIES	$ (60,042)	$ 17,028	$ (43,014)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Principal payments received on loans	$ -	$ 81,434	$ 81,434
PILOT/PIF payments received (disbursed), net	37,784	-	37,784
Transfers (to) and from restricted cash accounts, net	(7,000)	(89,931)	(96,931)
NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	$ 30,784	$ (8,497)	$ 22,287
CASH FLOWS FROM INVESTING ACTIVITIES:			
Investment in industrial park (net)	$ (195)	$ -	$ (195)
Interest income	1,754	-	1,754
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	$ 1,559	$ -	$ 1,559
NET INCREASE (DECREASE) IN CASH	$ 41,604	$ -	$ 41,604
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	2,040,016	-	2,040,016
CASH AND CASH EQUIVALENTS - END OF YEAR	**$ 2,081,620**	**$ -**	**$ 2,081,620**
OPERATING INCOME (LOSS)	**$ 7,691**	**$ (8,531)**	**$ (840)**
Adjustments to Reconcile Net Income to Net Cash Flows from Operating Activities -			
Depreciation expense	$ 61,488	$ -	$ 61,488
(Increase) / decrease in assets other than cash	(2,726)	-	(2,726)
Increase / (decrease) in liabilities	2,850	-	2,850
Total Adjustments	**$ 61,612**	**$ -**	**$ 61,612**
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	**$ 69,303**	**$ (8,531)**	**$ 60,772**

(See Independent Auditors' Report)

IDA Projects

1.

General Project Information

Project Code: 4501-05-10
Project Type: Straight Lease
Project Name: 3 S Gateway, LLC

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

Total Project Amount: $1,100,000.00
Benefited Project Amount: $1,000,000.00
Bond/Note Amount:
Annual Lease Payment: $1
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 08/04/2005
IDA Took Title to Property: Yes
Date IDA Took Title or Leasehold Interest: 10/01/2005
Year Financial Assitance is planned to End: 2016
Notes: To construct a new 5,000 square foot office building to house administrative functions. / Fortyone current employees reported under Sessler Excavating. Job d

Location of Project

Address Line1: 1257 Route 96
Address Line2:
City: WATERLOO
State: NY
Zip - Plus4: 13165
Province/Region:
Country: USA

Applicant Information

Applicant Name: 3 S Gateway, LLC
Address Line1: 1281 State Route 96
Address Line2:
City: WATERLOO
State: NY
Zip - Plus4: 13165
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: $1,280.5
Local Property Tax Exemption: $948.88
School Property Tax Exemption: $5,015.48
Mortgage Recording Tax Exemption: $0
Total Exemptions: $7,244.86
Total Exemptions Net of RPTL Section 485-b: $5,433.64

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	$640.25	$640.25
Local PILOT:	$474.44	$474.44
School District PILOT:	$2,507.74	$2,507.74
Total PILOTS:	$3,622.43	$3,622.43

Net Exemptions: $3,622.43

Project Employment Information

of FTEs before IDA Status: 10
Original Estimate of Jobs to be created: 3
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 25,000 To: 35,000
Original Estimate of Jobs to be Retained: 10
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 35
# of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 25

Project Status

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

IDA Projects

2.

General Project Information

Project Code: 4501-08-17
Project Type: Bonds/Notes Issuance
Project Name: Bedford Falls Enterprises, LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Finance, Insurance and Real Estate

Total Project Amount: $5,100,000.00
Benefited Project Amount: $5,100,000.00
Bond/Note Amount: $1,600,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Taxable
Not For Profit: No
Date Project Approved: 07/10/2008
IDA Took Title to Property: Yes
Date IDA Took Title or Leasehold Interest: 10/01/2008
Year Financial Assitance is planned to End: 2019
Notes: Acquire properties (Gould Hotel 108 Fall St, 24 Mynderse St, 12 Mynderse St, 21 State St, and 23 State St) for reconstruction of the former Gould Hotel

Location of Project

Address Line1: 108 Fall Street
Address Line2:
City: SENECA FALLS
State: NY
Zip - Plus4: 13148
Province/Region:
Country: USA

Applicant Information

Applicant Name: Bedford Falls Enterprises, LLC
Address Line1: 115 Metropolitan Drive
Address Line2:
City: LIVERPOOL
State: NY
Zip - Plus4: 13088
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: $23,177
Local Property Tax Exemption: $54,708.5
School Property Tax Exemption: $105,798
Mortgage Recording Tax Exemption: $0
Total Exemptions: $183,683.50
Total Exemptions Net of RPTL Section 485-b: $119,394.28

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	$27,516.65	$27,516.65
Local PILOT:	$64,954.12	$64,954.12
School District PILOT:	$125,569.24	$125,569.24
Total PILOTS:	$218,040.01	$218,040.01

Net Exemptions: -$34,356.51

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 15
Average estimated annual salary of jobs to be created.(at Current market rates): 26,000
Annualized salary Range of Jobs to be Created: 14,600 To: 105,000
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: 38
# of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 38

Project Status

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

IDA Projects

3.

General Project Information

Project Code: 4501 12 01A
Project Type: Straight Lease
Project Name: Bill Cram Inc. 2012 Project

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

Total Project Amount: $3,000,000.00
Benefited Project Amount: $2,900,000.00
Bond/Note Amount:
Annual Lease Payment: $1
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 02/02/2012
IDA Took Title to Property: Yes
Date IDA Took Title or Leasehold Interest: 02/02/2012
Year Financial Assitance is planned to End: 2022
Notes: Expansion of existing Chevrolet Automobile sales and service facility to include expansion of sales department drive thru service line new p

Location of Project

Address Line1: 1913 Routes 5 & 20
Address Line2:
City: SENECA FALLS
State: NY
Zip - Plus4: 13148
Province/Region:
Country: USA

Applicant Information

Applicant Name: Bill Cram Inc.
Address Line1: 1913 Routes 5 & 20
Address Line2:
City: SENECA FALLS
State: NY
Zip - Plus4: 13148
Province/Region:
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: $47,219.25
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: $47,219.25
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: $47,219.25

Project Employment Information

of FTEs before IDA Status: 30
Original Estimate of Jobs to be created: 10
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: 35,000
Original Estimate of Jobs to be Retained: 30
Estimated average annual salary of jobs to be retained.(at Current Market rates): 30,000
Current # of FTEs: 45
# of FTE Construction Jobs during fiscal year: 15
Net Employment Change: 15

Project Status

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

IDA Projects

4.

General Project Information

Project Code: 4501-10-19
Project Type: Straight Lease
Project Name: BonaDent

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

Total Project Amount: $11,204,000.00
Benefited Project Amount: $11,204,000.00
Bond/Note Amount:
Annual Lease Payment: $1
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 09/09/2010
IDA Took Title to Property: Yes
Date IDA Took Title or Leasehold Interest: 10/19/2010
Year Financial Assitance is planned to End: 2031
Notes: purchase an existing building and custom renovate it for its use a light manufacturing dental lab. Cost to include significant acquistion of equipt

Location of Project

Address Line1: 1855 Routes 5 & 20
Address Line2:
City: SENECA FALLS
State: NY
Zip - Plus4: 13148
Province/Region:
Country: USA

Applicant Information

Applicant Name: Bruce Henry Properties d/b/a BonaD
Address Line1: 2465 BonaDent
Address Line2:
City: SENECA FALLS
State: NY
Zip - Plus4: 13148
Province/Region:
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: $16,194.99
Local Sales Tax Exemption: $0
County Real Property Tax Exemption: $18,060
Local Property Tax Exemption: $11,880
School Property Tax Exemption: $70,650
Mortgage Recording Tax Exemption: $0
Total Exemptions: $116,784.99
Total Exemptions Net of RPTL Section 485-b: $50,295.00

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: $116,784.99

Project Employment Information

# of FTEs before IDA Status: 139
Original Estimate of Jobs to be created: 90
Average estimated annual salary of jobs to be created.(at Current market rates): 54,000
Annualized salary Range of Jobs to be Created: 50,000 To: 54,000
Original Estimate of Jobs to be Retained: 20
Estimated average annual salary of jobs to be retained.(at Current Market rates): 45,000
Current # of FTEs: 159
# of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 20

Project Status

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

IDA Projects

5.

General Project Information

Project Code: 4501-11-3
Project Type: Bonds/Notes Issuance
Project Name: BonaDent d/b/a Bruce Henry Properties LLC
Project part of another phase or multi phase: Yes
Original Project Code: 4501-10-19
Project Purpose Category: Manufacturing

Total Project Amount: $4,200,000.00
Benefited Project Amount: $4,200,000.00
Bond/Note Amount: $4,200,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: No
Date Project Approved: 11/03/2011
IDA Took Title to Property: Yes
Date IDA Took Title or Leasehold Interest: 12/20/2011
Year Financial Assitance is planned to End: 2022
Notes: CURRENT FTE's included in project# 45011019. ISSUE, SALE TAXEXEMPT INDUSTRIAL DEVELOPMENT REVENUE BONDS, and GRANTING A MORTGAGE RECORDING TAX E

Location of Project

Address Line1: 1855 Routes 5 & 20
Address Line2:
City: SENECA FALLS
State: NY
Zip - Plus4: 13148
Province/Region:
Country: USA

Applicant Information

Applicant Name: Bruce Henry Properties, LLC d/b/a
Address Line1: 2495 BonaDent Drive
Address Line2: PO Box 499
City: SENECA FALLS
State: NY
Zip - Plus4: 13148 0499
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: $74,844
Total Exemptions: $74,844.00
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: $74,844

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): 0
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): 0
Current # of FTEs: 0
# of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Project Status

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

IDA Projects

6.

General Project Information

Project Code: 4501-99-03
Project Type: Straight Lease
Project Name: BonaDent, Inc.

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

Total Project Amount: $6,700,000.00
Benefited Project Amount: $6,700,000.00
Bond/Note Amount:
Annual Lease Payment: $1
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 04/30/1999
IDA Took Title to Property: Yes
Date IDA Took Title or Leasehold Interest: 12/01/1999
Year Financial Assitance is planned to End: 2015
Notes: Current No of FTE's shown in Project No. 45011019. Aquire land, construct and equip a 35,000 square foot dental laboratory. / FTE before IDA

Location of Project

Address Line1: 2465 BonaDent Drive
Address Line2:
City: WATERLOO
State: NY
Zip - Plus4: 13165
Province/Region:
Country: USA

Applicant Information

Applicant Name: BonaDent, Inc.
Address Line1: 2465 BonaDent Drive
Address Line2: PO Box 499
City: SENECA FALLS
State: NY
Zip - Plus4: 13148
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: 30
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 22,000 To: 110,000
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

Project Status

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

IDA Projects

7.

General Project Information

Project Code: 4501-99-02A
Project Type: Straight Lease
Project Name: Bostwick Associates, LLC

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

Total Project Amount: $1,000,000.00
Benefited Project Amount: $950,000.00
Bond/Note Amount:
Annual Lease Payment: $1
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 04/30/1999
IDA Took Title to Property: Yes
Date IDA Took Title or Leasehold Interest: 05/01/1999
Year Financial Assitance is planned to End: 2015
Notes: Construct a 10,000 square foot building to house admin and sales. / 228 current employees reported under RIST Transportation. Job data section reflect

Location of Project

Address Line1: 369 Bostwick Road
Address Line2:
City: PHELPS
State: NY
Zip - Plus4: 14532
Province/Region:
Country: USA

Applicant Information

Applicant Name: Bostwick Associates, LLC
Address Line1: 369 Bostwick Road
Address Line2:
City: PHELPS
State: NY
Zip - Plus4: 14532
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: $3,174
Local Property Tax Exemption: $2,418
School Property Tax Exemption: $12,432
Mortgage Recording Tax Exemption: $0
Total Exemptions: $18,024.00
Total Exemptions Net of RPTL Section 485-b: $0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	$2,705.95	$2,705.95
Local PILOT:	$2,062.12	$2,062.12
School District PILOT:	$10,597.93	$10,597.93
Total PILOTS:	$15,366	$15,366

Net Exemptions: $2,658

Project Employment Information

# of FTEs before IDA Status: 18
Original Estimate of Jobs to be created: 5
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 18,000 To: 60,000
Original Estimate of Jobs to be Retained: 18
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 46
# of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 28

Project Status

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

IDA Projects

8.

General Project Information

Project Code: 4501-05-16
Project Type: Straight Lease
Project Name: DeCarolis Truck Rental, Inc.

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

Total Project Amount: $402,100.00
Benefited Project Amount: $393,320.00
Bond/Note Amount:
Annual Lease Payment: $1
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 01/01/2006
IDA Took Title to Property: Yes
Date IDA Took Title or Leasehold Interest: 01/01/2006
Year Financial Assitance is planned to End: 2021
Notes: To expand current repair shop to 10,755 square feet. / Job data section reflects zeros as information was not on IDA Application.

Location of Project

Address Line1: 2946 Fallbrook Street
Address Line2:
City: GENEVA
State: NY
Zip - Plus4: 14456
Province/Region:
Country: USA

Applicant Information

Applicant Name: DeCarolis Truck Rental, Inc.
Address Line1: 2946 Fallbrook Street
Address Line2:
City: GENEVA
State: NY
Zip - Plus4: 14456
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: $1,528.16
Local Property Tax Exemption: $1,132.4
School Property Tax Exemption: $5,985.55
Mortgage Recording Tax Exemption: $0
Total Exemptions: $8,646.11
Total Exemptions Net of RPTL Section 485-b: $6,916.89

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	$1,116.67	$1,116.67
Local PILOT:	$827.4	$827.4
School District PILOT:	$4,371.94	$4,371.94
Total PILOTS:	$6,316.01	$6,316.01

Net Exemptions: $2,330.1

Project Employment Information

of FTEs before IDA Status: 16
Original Estimate of Jobs to be created: 5
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 38,000 To: 42,000
Original Estimate of Jobs to be Retained: 16
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 11
# of FTE Construction Jobs during fiscal year: 0
Net Employment Change: (5)

Project Status

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

IDA Projects

9.

General Project Information

Project Code: 4501-00-04A
Project Type: Straight Lease
Project Name: Excellus Health Plan, Inc.

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

Total Project Amount: $500,000.00
Benefited Project Amount: $500,000.00
Bond/Note Amount:
Annual Lease Payment: $1
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 09/14/2000
IDA Took Title to Property: Yes
Date IDA Took Title or Leasehold Interest: 09/10/2000
Year Financial Assitance is planned to End: 2050
Notes: Acquisition of land and construction of a training facility. / FTEs before IDA status (400) was reported for both Rochester and Waterloo locations. Job da

Location of Project

Address Line1: Route 414
Address Line2:
City: WATERLOO
State: NY
Zip - Plus4: 13165
Province/Region:
Country: USA

Applicant Information

Applicant Name: Excellus Health Plan, Inc.
Address Line1: 165 Court Street
Address Line2:
City: ROCHESTER
State: NY
Zip - Plus4: 14647
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: 400
Original Estimate of Jobs to be created: 6
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 35,984 To: 60,008
Original Estimate of Jobs to be Retained: 400
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 1
# of FTE Construction Jobs during fiscal year: 0
Net Employment Change: (399)

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

IDA Projects

10.

General Project Information

Project Code: N/A prior to 1998
Project Type: Straight Lease
Project Name: Finger Lakes Railway Corporation

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

Total Project Amount: $722,023.00
Benefited Project Amount: $722,023.00
Bond/Note Amount:
Annual Lease Payment: $1,000
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 07/12/1995
IDA Took Title to Property: Yes
Date IDA Took Title or Leasehold Interest: 07/12/1995
Year Financial Assitance is planned to End: 2025
Notes: Property tax abatements for railroad, interagency agreement with six other counties. / MultiCounty Project. Current jobs multicounty. Job data sect

Location of Project

Address Line1: PO Box 1099
Address Line2:
City: GENEVA
State: NY
Zip - Plus4: 14456
Province/Region:
Country: USA

Applicant Information

Applicant Name: Finger Lakes Railway Corp
Address Line1: 364 Pine Hill
Address Line2:
City: HOLLIS
State: NH
Zip - Plus4: 03049
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: $26,449.23
Local Property Tax Exemption: $22,088.71
School Property Tax Exemption: $104,522.02
Mortgage Recording Tax Exemption: $0
Total Exemptions: $153,059.96
Total Exemptions Net of RPTL Section 485-b: $0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	$3,731.84	$3,731.84
Local PILOT:	$5,248.1	$5,248.1
School District PILOT:	$22,836.26	$22,836.26
Total PILOTS:	$31,816.2	$31,816.2

Net Exemptions: $121,243.76

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): 0
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): 0
Current # of FTEs: 49
# of FTE Construction Jobs during fiscal year: 17
Net Employment Change: 49

Project Status

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

IDA Projects

11.

General Project Information

Project Code: 4501-07-15
Project Type: Straight Lease
Project Name: Finger Lakes Technologies Group, Inc.

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

Total Project Amount: $7,353,000.00
Benefited Project Amount: $7,353,000.00
Bond/Note Amount:
Annual Lease Payment: $1
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 07/12/2007
IDA Took Title to Property: Yes
Date IDA Took Title or Leasehold Interest: 01/01/1900
Year Financial Assitance is planned to End: 2028
Notes: Acquire land, buildings, and other facilities within the section of the former Seneca Army Depot known as the QArea, for the development of a secured

Location of Project

Address Line1: Seneca Army Depot
Address Line2:
City: ROMULUS
State: NY
Zip - Plus4: 14541
Province/Region:
Country: USA

Applicant Information

Applicant Name: Finger Lakes Technologies Group, I
Address Line1: 11 Framark Drive, Suite 20
Address Line2:
City: VICTOR
State: NY
Zip - Plus4: 14564
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: $782.01
Local Property Tax Exemption: $260.67
School Property Tax Exemption: $2,681.16
Mortgage Recording Tax Exemption: $0
Total Exemptions: $3,723.84
Total Exemptions Net of RPTL Section 485-b: $0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	$782.01	$782.01
Local PILOT:	$260.67	$260.67
School District PILOT:	$2,681.16	$2,681.16
Total PILOTS:	$3,723.84	$3,723.84

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): 0
Annualized salary Range of Jobs to be Created: 0 To: 250,000
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: 53
# of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 53

Project Status

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

IDA Projects

12.

General Project Information

Project Code: 4501-09-15
Project Type: Straight Lease
Project Name: Gharana Industries, LLC

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

Total Project Amount: $1,789,000.00
Benefited Project Amount: $1,789,000.00
Bond/Note Amount:
Annual Lease Payment: $1
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 08/06/2009
IDA Took Title to Property: Yes
Date IDA Took Title or Leasehold Interest: 08/01/2009
Year Financial Assitance is planned to End: 2021
Notes: PILOT Cancelled 3/2012. Due to Non Performance

Location of Project

Address Line1: 61 Swift Street
Address Line2:
City: WATERLOO
State: NY
Zip - Plus4: 13165
Province/Region:
Country: USA

Applicant Information

Applicant Name: Gharana Industries, LLC
Address Line1: 61 Swift Street
Address Line2:
City: WATERLOO
State: NY
Zip - Plus4: 13165
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: 33
Average estimated annual salary of jobs to be created.(at Current market rates): 125,000
Annualized salary Range of Jobs to be Created: 125,000 To: 150,000
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

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

IDA Projects

13.

General Project Information

Project Code: 4501 12 04A
Project Type: Straight Lease
Project Name: Goulds Pumps Incorporated 2012/2013 Project
Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Manufacturing

Total Project Amount: $29,479,623.00
Benefited Project Amount: $29,384,623.00
Bond/Note Amount:
Annual Lease Payment: $1
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 10/25/2012
IDA Took Title to Property: Yes
Date IDA Took Title or Leasehold Interest: 12/31/2012
Year Financial Assitance is planned to End: 2033
Notes: Jobs from project no 4501 11 01A will be rolled into this project in 2013. The aquistition and construction on the land and/or expansion of the existing im

Location of Project

Address Line1: 240 Fall Street
Address Line2:
City: SENECA FALLS
State: NY
Zip - Plus4: 13148
Province/Region:
Country: USA

Applicant Information

Applicant Name: Goulds Pumps Inc
Address Line1: 240 Falls Steet
Address Line2:
City: SENECA FALLS
State: NY
Zip - Plus4: 13148
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: 870
Original Estimate of Jobs to be created: 50
Average estimated annual salary of jobs to be created.(at Current market rates): 57,000
Annualized salary Range of Jobs to be Created: 57,000 To: 57,000
Original Estimate of Jobs to be Retained: 100
Estimated average annual salary of jobs to be retained.(at Current Market rates): 57,000
Current # of FTEs: 0
# of FTE Construction Jobs during fiscal year: 0
Net Employment Change: (870)

Project Status

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

IDA Projects

14.

General Project Information

Project Code: Prior to 1998 (2)
Project Type: Straight Lease
Project Name: H.P. Neun Company, Inc.

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

Total Project Amount: $2,500,000.00
Benefited Project Amount: $2,500,000.00
Bond/Note Amount:
Annual Lease Payment: $1
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 12/11/1989
IDA Took Title to Property: Yes
Date IDA Took Title or Leasehold Interest: 08/21/1989
Year Financial Assitance is planned to End: 2050
Notes: Former Sylvania Color Tube plant currently used for warehousing. This is a distressed property

Location of Project

Address Line1: 27 Johnston Street
Address Line2:
City: SENECA FALLS
State: NY
Zip - Plus4: 13148
Province/Region:
Country: USA

Applicant Information

Applicant Name: LDC Seneca Associates
Address Line1: 200 Canal View Boulevard
Address Line2:
City: ROCHESTER
State: NY
Zip - Plus4: 14623
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: $26,222
Local Property Tax Exemption: $61,725
School Property Tax Exemption: $119,832
Mortgage Recording Tax Exemption: $0
Total Exemptions: $207,779.00
Total Exemptions Net of RPTL Section 485-b: $0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	$3,276	$3,276
Local PILOT:	$7,904	$7,904
School District PILOT:	$14,820	$14,820
Total PILOTS:	$26,000	$26,000

Net Exemptions: $181,779

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): 0
Annualized salary Range of Jobs to be Created: 16,120 To: 69,599
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: 20
# of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 20

Project Status

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

IDA Projects

15.

General Project Information

Project Code: 4501-00-01A
Project Type: Bonds/Notes Issuance
Project Name: Hillside

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

Total Project Amount: $7,000,000.00
Benefited Project Amount: $7,000,000.00
Bond/Note Amount: $7,000,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 01/25/2000
IDA Took Title to Property: Yes
Date IDA Took Title or Leasehold Interest: 02/14/2000
Year Financial Assitance is planned to End: 2021
Notes: Acquire 28 buildings and associated land to use for education of children with physical or emotional trauma. / Current FTEs as per Hillside 307. NYS 4

Location of Project

Address Line1: 4878 Route 96A
Address Line2:
City: ROMULUS
State: NY
Zip - Plus4: 14541
Province/Region:
Country: USA

Applicant Information

Applicant Name: KidsPeace National Centers of New
Address Line1: 5300 KidsPeace Drive
Address Line2:
City: OREFIELD
State: PA
Zip - Plus4: 18069 9101
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: 193
Original Estimate of Jobs to be created: 122
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: 193
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 329
# of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 136

Project Status

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

IDA Projects

16.

General Project Information

Project Code: 4501-08-28
Project Type: Tax Exemptions
Project Name: IESI Corporation/Seneca Meadows, Inc.

Project part of another phase or multi phase: Yes
Original Project Code: 4501-02-04A
Project Purpose Category: Manufacturing

Total Project Amount: $2,500,000.00
Benefited Project Amount: $2,500,000.00
Bond/Note Amount:
Annual Lease Payment:
Federal Tax Status of Bonds:
Not For Profit:
Date Project Approved: 12/04/2008
IDA Took Title to Property: No
Date IDA Took Title or Leasehold Interest:
Year Financial Assitance is planned to End: 2009
Notes: Jobs are reported on most current phase of the project / no 450916.Received Sales tax exemption extension on 12/17/2009 to exp 12/31/12. Landfill ce

Location of Project

Address Line1: 1786 Salcman Road
Address Line2:
City: WATERLOO
State: NY
Zip - Plus4: 13165
Province/Region:
Country: USA

Applicant Information

Applicant Name: IESI Corporation/Seneca Meadows, I
Address Line1: 2301 Eagle Parkway, Suite 200
Address Line2:
City: FORT WORTH
State: TX
Zip - Plus4: 76177
Province/Region:
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: $789,330.38
Local Sales Tax Exemption: $46,051.41
County Real Property Tax Exemption:
Local Property Tax Exemption:
School Property Tax Exemption:
Mortgage Recording Tax Exemption: $0
Total Exemptions: $835,381.79
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: $835,381.79

Project Employment Information

of FTEs before IDA Status: 116
Original Estimate of Jobs to be created: 30
Average estimated annual salary of jobs to be created.(at Current market rates): 32,000
Annualized salary Range of Jobs to be Created: 22,000 To: 42,000
Original Estimate of Jobs to be Retained: 116
Estimated average annual salary of jobs to be retained.(at Current Market rates): 52,900
Current # of FTEs: 0
# of FTE Construction Jobs during fiscal year: 0
Net Employment Change: (116)

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

IDA Projects

17.

General Project Information

Project Code: 4501 11 01A
Project Type: Tax Exemptions
Project Name: ITT/Goulds Pumps Inc. (2)

Project part of another phase or multi phase: Yes
Original Project Code: 4501-2-11
Project Purpose Category: Manufacturing

Total Project Amount: $7,187,295.00
Benefited Project Amount: $7,187,295.00
Bond/Note Amount:
Annual Lease Payment:
Federal Tax Status of Bonds:
Not For Profit:
Date Project Approved: 01/06/2011
IDA Took Title to Property: No
Date IDA Took Title or Leasehold Interest:
Year Financial Assitance is planned to End: 2012
Notes: This is the final phase of the 4501211 project. There are no new jobs associated with this final phase.

Location of Project

Address Line1: 240 Fall Street
Address Line2:
City: SENECA FALLS
State: NY
Zip - Plus4: 13148
Province/Region:
Country: USA

Applicant Information

Applicant Name: ITT Goulds Pumps Inc
Address Line1: 240 Fall Street
Address Line2:
City: SENECA FALLS
State: NY
Zip - Plus4: 13148
Province/Region:
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: $673,709
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: $673,709.00
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: $673,709

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): 0
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): 0
Current # of FTEs: 0
# of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

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

IDA Projects

18.

General Project Information

Project Code: 4501-2-11
Project Type: Tax Exemptions
Project Name: ITT/Goulds Pumps, Inc.

Project part of another phase or multi phase: Yes
Original Project Code: 4501-09-11
Project Purpose Category: Manufacturing

Total Project Amount: $7,424,064.00
Benefited Project Amount: $7,424,064.00
Bond/Note Amount:
Annual Lease Payment:
Federal Tax Status of Bonds:
Not For Profit:
Date Project Approved: 01/06/2011
IDA Took Title to Property: No
Date IDA Took Title or Leasehold Interest:
Year Financial Assitance is planned to End: 2012
Notes: Jobs will be rolled into most current phase of project / no 4501 12 04A in 2013.Sales Tax Exemption For the acquisition and installation of equiptme

Location of Project

Address Line1: 240 Fall Street & 2881 E Bayard St
Address Line2:
City: SENECA FALLS
State: NY
Zip - Plus4: 13148
Province/Region:
Country: USA

Applicant Information

Applicant Name: ITT Goulds Pumps Inc.
Address Line1: 240 Fall Street
Address Line2:
City: SENECA FALLS
State: NY
Zip - Plus4: 13148
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:
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

Project Employment Information

# of FTEs before IDA Status: 888
Original Estimate of Jobs to be created: 10
Average estimated annual salary of jobs to be created.(at Current market rates): 52,000
Annualized salary Range of Jobs to be Created: 27,000 To: 180,000
Original Estimate of Jobs to be Retained: 10
Estimated average annual salary of jobs to be retained.(at Current Market rates): 52,000
Current # of FTEs: 893
# of FTE Construction Jobs during fiscal year: 50
Net Employment Change: 5

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

IDA Projects

19.

General Project Information

Project Code: 4501-12-02A
Project Type: Tax Exemptions
Project Name: Jascor Inc.

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

Total Project Amount: $1,700,000.00
Benefited Project Amount: $1,128,000.00
Bond/Note Amount:
Annual Lease Payment:
Federal Tax Status of Bonds:
Not For Profit:
Date Project Approved: 05/03/2012
IDA Took Title to Property: No
Date IDA Took Title or Leasehold Interest:
Year Financial Assitance is planned to End: 2013
Notes: A new McDonald's Restaurant / Drive Thru including related site work infrastructure parking and related improvements

Location of Project

Address Line1: 2500 Mound Road
Address Line2:
City: WATERLOO
State: NY
Zip - Plus4: 13165
Province/Region:
Country: USA

Applicant Information

Applicant Name: Jascor Inc. - McDonald's Restauran
Address Line1: 2500 Mound Road
Address Line2:
City: WATERLOO
State: NY
Zip - Plus4: 13165
Province/Region:
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: $23,625.19
Local Sales Tax Exemption: $23,625.19
County Real Property Tax Exemption:
Local Property Tax Exemption:
School Property Tax Exemption:
Mortgage Recording Tax Exemption: $0
Total Exemptions: $47,250.38
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: $47,250.38

Project Employment Information

of FTEs before IDA Status: 30
Original Estimate of Jobs to be created: 50
Average estimated annual salary of jobs to be created.(at Current market rates): 17,000
Annualized salary Range of Jobs to be Created: 17,000 To: 20,000
Original Estimate of Jobs to be Retained: 30
Estimated average annual salary of jobs to be retained.(at Current Market rates): 17,000
Current # of FTEs: 87
# of FTE Construction Jobs during fiscal year: 20
Net Employment Change: 57

Project Status

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

IDA Projects

20.

General Project Information

Project Code: 4501-08-13
Project Type: Bonds/Notes Issuance
Project Name: Lowe's Home Centers, Inc.

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

Total Project Amount: $18,000,000.00
Benefited Project Amount: $21,150,000.00
Bond/Note Amount: $1,850,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Taxable
Not For Profit: No
Date Project Approved: 06/05/2008
IDA Took Title to Property: Yes
Date IDA Took Title or Leasehold Interest: 09/01/2008
Year Financial Assitance is planned to End: 2018
Notes: Construct 139,410 square foot Lowe's Home Improvement retail facility and finance a 12" water main to the property.

Location of Project

Address Line1: NYS Routes 5 & 20 and Border City
Address Line2:
City: WATERLOO
State: NY
Zip - Plus4: 13165
Province/Region:
Country: USA

Applicant Information

Applicant Name: Lowe's Home Centers, Inc.
Address Line1: 1605 Cutris Bridge Road
Address Line2:
City: WILKESBORO
State: NC
Zip - Plus4: 28697
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: $35,221.45
Local Property Tax Exemption: $26,099.83
School Property Tax Exemption: $137,956.25
Mortgage Recording Tax Exemption: $0
Total Exemptions: $199,277.53
Total Exemptions Net of RPTL Section 485-b: $199,277.53

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	$49,280.52	$49,280.52
Local PILOT:	$36,514.42	$36,514.42
School District PILOT:	$192,941.06	$192,941.06
Total PILOTS:	$278,736	$278,736

Net Exemptions: -$79,458.47

Project Employment Information

# of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 102
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 16,500 To: 50,000
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: 99
# of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 99

Project Status

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

IDA Projects

21.

General Project Information

Project Code: 4501-02-15
Project Type: Straight Lease
Project Name: NYSEG Electric and Gas

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

Total Project Amount: $0.00
Benefited Project Amount: $0.00
Bond/Note Amount:
Annual Lease Payment: $1
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 07/01/2002
IDA Took Title to Property: Yes
Date IDA Took Title or Leasehold Interest: 07/01/2002
Year Financial Assitance is planned to End: 2017
Notes: PILOT for Electric and gas line abandoned by US Army on Seneca Army Depot. / Nontraditional project, no projected job creation or retention, or

Location of Project

Address Line1: Corporate Drive
Address Line2:
City: BINGHAMTON
State: NY
Zip - Plus4: 13902
Province/Region:
Country: USA

Applicant Information

Applicant Name: New York State Electric & Gas Corp
Address Line1: Corporate Drive, Kirkwood Industri
Address Line2: PO Box 5224
City: BINGHAMTON
State: NY
Zip - Plus4: 13902 5224
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:	$1,938.54	$1,938.54
Local PILOT:	$2,862.77	$2,862.77
School District PILOT:	$10,148.7	$10,148.7
Total PILOTS:	$14,950.01	$14,950.01

Net Exemptions: -$14,950.01

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): 0
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): 0
Current # of FTEs: 0
# of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Project Status

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

IDA Projects

22.

General Project Information

Project Code: 4501-06-15
Project Type: Bonds/Notes Issuance
Project Name: New York Chiropractic College

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

Total Project Amount: $19,880,000.00
Benefited Project Amount: $19,880,000.00
Bond/Note Amount: $19,880,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Tax Exempt
Not For Profit: Yes
Date Project Approved: 04/05/2007
IDA Took Title to Property: Yes
Date IDA Took Title or Leasehold Interest: 04/15/2007
Year Financial Assitance is planned to End: 2027
Notes: Renovating old Eisenhower College campus for use as a college again. / Current FTEs excludes student employees. Job data section reflects zer

Location of Project

Address Line1: 2360 State Route 89
Address Line2:
City: SENECA FALLS
State: NY
Zip - Plus4: 13148
Province/Region:
Country: USA

Applicant Information

Applicant Name: New York Chiropractic College
Address Line1: 2360 State Route 89
Address Line2:
City: SENECA FALLS
State: NY
Zip - Plus4: 13148
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): 0
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): 0
Current # of FTEs: 272
# of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 272

Project Status

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

IDA Projects

23.

General Project Information

Project Code: 4501-9-11
Project Type: Tax Exemptions
Project Name: Northeast Rail Enterprise/Northeast Freight Transfer
Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Services

Total Project Amount: $100,000.00
Benefited Project Amount: $100,000.00
Bond/Note Amount:
Annual Lease Payment:
Federal Tax Status of Bonds:
Not For Profit:
Date Project Approved: 09/01/2011
IDA Took Title to Property: No
Date IDA Took Title or Leasehold Interest:
Year Financial Assitance is planned to End: 2012
Notes: Rail Freight Transfer Facility located at the Seneca Army Depot and entering into a agent, license and site access agreement and sales tax exemption

Location of Project

Address Line1: 5537 Route 96 A, Post 2
Address Line2:
City: ROMULUS
State: NY
Zip - Plus4: 14541
Province/Region:
Country: USA

Applicant Information

Applicant Name: Northeast Rail Enterprise/Northeas
Address Line1: 321 Spruce St, Ste 607
Address Line2:
City: SCRANTON
State: PA
Zip - Plus4: 18503
Province/Region:
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: $635.52
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: $635.52
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: $635.52

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 5
Average estimated annual salary of jobs to be created.(at Current market rates): 35,000
Annualized salary Range of Jobs to be Created: 28,000 To: 45,000
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: 2
# of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 2

Project Status

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

IDA Projects

24.

General Project Information

Project Code: 4501-98-02A
Project Type: Bonds/Notes Issuance
Project Name: Scepter, Inc.

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

Total Project Amount: $8,000,000.00
Benefited Project Amount: $8,000,000.00
Bond/Note Amount: $8,000,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Taxable
Not For Profit: No
Date Project Approved: 11/19/1998
IDA Took Title to Property: Yes
Date IDA Took Title or Leasehold Interest: 12/01/1998
Year Financial Assitance is planned to End: 2018
Notes: Purchase 29 acres and construct an 80,000 square foot recycling facility. / Job data section reflects zeros as information was not on IDA Application.

Location of Project

Address Line1: Routes 5 & 20
Address Line2: Lamb Road
City: SENECA FALLS
State: NY
Zip - Plus4: 13148
Province/Region:
Country: USA

Applicant Information

Applicant Name: Scepter , Inc.
Address Line1: 1485 Scepter Lane
Address Line2:
City: WAVERLY
State: TN
Zip - Plus4: 37185
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: $15,429.26
Local Property Tax Exemption: $36,419.93
School Property Tax Exemption: $70,431.24
Mortgage Recording Tax Exemption: $0
Total Exemptions: $122,280.43
Total Exemptions Net of RPTL Section 485-b: $0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	$11,571.95	$11,571.95
Local PILOT:	$27,315.17	$27,315.17
School District PILOT:	$52,823.43	$52,823.43
Total PILOTS:	$91,710.55	$91,710.55

Net Exemptions: $30,569.88

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 75
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 23,600 To: 31,500
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: 37
# of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 37

Project Status

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

IDA Projects

25.

General Project Information

Project Code: 4501-08-11
Project Type: Tax Exemptions
Project Name: Seneca BioEnergy, LLC

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

Total Project Amount: $38,000,000.00
Benefited Project Amount: $38,000,000.00
Bond/Note Amount:
Annual Lease Payment:
Federal Tax Status of Bonds:
Not For Profit:
Date Project Approved: 05/01/2008
IDA Took Title to Property: No
Date IDA Took Title or Leasehold Interest:
Year Financial Assitance is planned to End: 2009
Notes: Develop Seneca AgBioEnergy Facility which involves implementing an alternative energy and environmental contracting business.

Location of Project

Address Line1: Buildings 356/357
Address Line2: 5786 State Route 96
City: ROMULUS
State: NY
Zip - Plus4: 14541
Province/Region:
Country: USA

Applicant Information

Applicant Name: Seneca BioEnergy, LLC
Address Line1: 500 Technology Farm Drive, Suite 1
Address Line2:
City: GENEVA
State: NY
Zip - Plus4: 14456
Province/Region:
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: $9,867.98
Local Sales Tax Exemption: $0
County Real Property Tax Exemption:
Local Property Tax Exemption:
School Property Tax Exemption:
Mortgage Recording Tax Exemption:
Total Exemptions: $9,867.98
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: $9,867.98

Project Employment Information

of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 85
Average estimated annual salary of jobs to be created.(at Current market rates): 40,000
Annualized salary Range of Jobs to be Created: 20,800 To: 65,000
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: 5
# of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 5

Project Status

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

IDA Projects

26.

General Project Information

Project Code: 4501-99-05A
Project Type: Straight Lease
Project Name: Seneca Commons, LLC

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

Total Project Amount: $1,300,000.00
Benefited Project Amount: $1,300,000.00
Bond/Note Amount:
Annual Lease Payment: $1
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 12/06/2001
IDA Took Title to Property: Yes
Date IDA Took Title or Leasehold Interest: 01/08/2002
Year Financial Assitance is planned to End: 2017
Notes: Building a health care treatment facility. / 37 additional jobs by 2 additional businesses (Lifecare). Job data section reflects zeros as informati

Location of Project

Address Line1: 1991 Balsley Road
Address Line2:
City: SENECA FALLS
State: NY
Zip - Plus4: 13148
Province/Region:
Country: USA

Applicant Information

Applicant Name: Seneca Commons, LLC
Address Line1: 1991 Balsley Road
Address Line2:
City: SENECA FALLS
State: NY
Zip - Plus4: 13148
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: $8,698.9
Local Property Tax Exemption: $5,722.2
School Property Tax Exemption: $34,029.75
Mortgage Recording Tax Exemption: $0
Total Exemptions: $48,450.85
Total Exemptions Net of RPTL Section 485-b: $0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	$8,698.9	$8,698.9
Local PILOT:	$5,722.2	$5,722.2
School District PILOT:	$34,029.75	$34,029.75
Total PILOTS:	$48,450.85	$48,450.85

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): 0
Annualized salary Range of Jobs to be Created: 20,000 To: 150,000
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: 1
# of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 1

Project Status

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

IDA Projects

27.

General Project Information

Project Code: 4501-02-09
Project Type: Straight Lease
Project Name: Seneca Depot LLC

Project part of another phase or multi phase: No
Original Project Code:
Project Purpose Category: Finance, Insurance and Real Estate

Total Project Amount: $0.00
Benefited Project Amount: $0.00
Bond/Note Amount:
Annual Lease Payment: $1
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 05/21/2002
IDA Took Title to Property: Yes
Date IDA Took Title or Leasehold Interest: 06/04/1999
Year Financial Assitance is planned to End: 2015
Notes: Warehouse/Distribution Center. / Previously PEZ Lake Development, Inc. Addtional 40 employees at site (TAG and PEZ). Job data section reflects zeros as

Location of Project

Address Line1: 5786 State Route 96
Address Line2:
City: ROMULUS
State: NY
Zip - Plus4: 14541
Province/Region:
Country: USA

Applicant Information

Applicant Name: Seneca Depot LLC
Address Line1: 5786 State Route 96
Address Line2:
City: ROMULUS
State: NY
Zip - Plus4: 14541
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: $1,626.68
Local Property Tax Exemption: $1,377.6
School Property Tax Exemption: $5,851.73
Mortgage Recording Tax Exemption: $0
Total Exemptions: $8,856.01
Total Exemptions Net of RPTL Section 485-b:

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	$4,219.82	$4,219.82
Local PILOT:	$3,573.69	$3,573.69
School District PILOT:	$15,180.2	$15,180.2
Total PILOTS:	$22,973.71	$22,973.71

Net Exemptions: -$14,117.7

Project Employment Information

of FTEs before IDA Status: 1
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: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 1
# of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 0

Project Status

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

IDA Projects

28.

General Project Information

Project Code: 4501-02-04A
Project Type: Straight Lease
Project Name: Seneca Energy II, LLC

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

Total Project Amount: $11,300,000.00
Benefited Project Amount: $10,700,000.00
Bond/Note Amount:
Annual Lease Payment: $1
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 04/05/2007
IDA Took Title to Property: Yes
Date IDA Took Title or Leasehold Interest: 02/01/2007
Year Financial Assitance is planned to End: 2017
Notes: To expand the company's facility, where they transform methane gas, into low cost electricity. / New project in 2007. Employees provided through IESI. J

Location of Project

Address Line1: 1786 Salcman Road
Address Line2:
City: WATERLOO
State: NY
Zip - Plus4: 13165
Province/Region:
Country: USA

Applicant Information

Applicant Name: Seneca Energy II, LLC
Address Line1: 2917 Judge Road
Address Line2:
City: OAKFIELD
State: NY
Zip - Plus4: 14125
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: $6,020
Local Property Tax Exemption: $3,960
School Property Tax Exemption: $23,550
Mortgage Recording Tax Exemption: $0
Total Exemptions: $33,530.00
Total Exemptions Net of RPTL Section 485-b: $28,500.50

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	$4,003.3	$4,003.3
Local PILOT:	$2,633.4	$2,633.4
School District PILOT:	$15,660.75	$15,660.75
Total PILOTS:	$22,297.45	$22,297.45

Net Exemptions: $11,232.55

Project Employment Information

# of FTEs before IDA Status: 3
Original Estimate of Jobs to be created: 1.5
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 45,000 To: 55,000
Original Estimate of Jobs to be Retained: 3
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 8
# of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 5

Project Status

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

IDA Projects

29.

General Project Information

Project Code: 4501-12-10
Project Type: Straight Lease
Project Name: Seneca Hospitality LLC

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

Total Project Amount: $7,650,000.00
Benefited Project Amount: $7,650,000.00
Bond/Note Amount:
Annual Lease Payment: $1
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 12/02/2010
IDA Took Title to Property: Yes
Date IDA Took Title or Leasehold Interest: 06/01/2011
Year Financial Assitance is planned to End: 2019
Notes: PILOT Billing to start in 2013. Acquisition, construction and equipping of a Hampton Inn Hotel including an Agent Agreemetn, Lease/Leaseback Agreeme

Location of Project

Address Line1: 1950 Balsey Road
Address Line2: Route 414 & Balsey Road
City: WATERLOO
State: NY
Zip - Plus4: 13165
Province/Region:
Country: USA

Applicant Information

Applicant Name: Seneca Hospitality, LLC
Address Line1: 337 Elmire Road
Address Line2:
City: ITHACA
State: NY
Zip - Plus4: 14850
Province/Region:
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: $92,919.88
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: $92,919.88
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: $92,919.88

Project Employment Information

# of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 25
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: 60,000
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: 13
# of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 13

Project Status

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

IDA Projects

30.

General Project Information

Project Code: 4501-03-05
Project Type: Straight Lease
Project Name: Seneca Knit Development Corporation

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

Total Project Amount: $450,000.00
Benefited Project Amount: $350,000.00
Bond/Note Amount:
Annual Lease Payment: $1
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 11/06/2003
IDA Took Title to Property: Yes
Date IDA Took Title or Leasehold Interest: 11/01/2003
Year Financial Assitance is planned to End: 2014
Notes: Acquisition, construction, renovation, Historic preservation, Community development, and improvement of facilities along the SenecaCayuga Canal.

Location of Project

Address Line1: 97 Fall Street
Address Line2:
City: SENECA FALLS
State: NY
Zip - Plus4: 13148
Province/Region:
Country: USA

Applicant Information

Applicant Name: Seneca Knit Development Corporatio
Address Line1: 14 East Bayard Street
Address Line2:
City: SENECA FALLS
State: NY
Zip - Plus4: 13148
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: 10
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: 10
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: (10)

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

IDA Projects

31.

General Project Information

Project Code: 45-09-16
Project Type: Bonds/Notes Issuance
Project Name: Seneca Meadows, Inc.

Project part of another phase or multi phase: Yes
Original Project Code: 4501-08-28
Project Purpose Category: Manufacturing

Total Project Amount: $90,000,000.00
Benefited Project Amount: $90,000,000.00
Bond/Note Amount: $90,000,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Taxable
Not For Profit: No
Date Project Approved: 12/17/2009
IDA Took Title to Property: Yes
Date IDA Took Title or Leasehold Interest: 10/01/2005
Year Financial Assitance is planned to End: 2040
Notes: Most Current Phase of Project / Supersedes 45010828 and 4501515. To expand lanfill: Landfill cell development/expansion, remediation, new

Location of Project

Address Line1: 1786 Salcman Road
Address Line2:
City: WATERLOO
State: NY
Zip - Plus4: 13165
Province/Region:
Country: USA

Applicant Information

Applicant Name: Seneca Meadows, Inc.
Address Line1: 1786 Salcman Road
Address Line2:
City: WATERLOO
State: NY
Zip - Plus4: 13165
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: 116
Original Estimate of Jobs to be created: 30
Average estimated annual salary of jobs to be created.(at Current market rates): 32,000
Annualized salary Range of Jobs to be Created: 22,000 To: 42,000
Original Estimate of Jobs to be Retained: 116
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 101
# of FTE Construction Jobs during fiscal year: 40
Net Employment Change: (15)

Project Status

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

IDA Projects

32.

General Project Information

Project Code: 4501-05-15
Project Type: Bonds/Notes Issuance
Project Name: Seneca Meadows, Inc.

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

Total Project Amount: $45,000,000.00
Benefited Project Amount: $45,000,000.00
Bond/Note Amount: $45,000,000.00
Annual Lease Payment:
Federal Tax Status of Bonds: Taxable
Not For Profit: No
Date Project Approved: 09/01/2005
IDA Took Title to Property: Yes
Date IDA Took Title or Leasehold Interest: 10/01/2005
Year Financial Assitance is planned to End: 2035
Notes: Jobs are reported on most current phase of project / no 450916. To expand landfill. / Employees provided through IESI. Job data section reflects

Location of Project

Address Line1: 1786 Salcman Road
Address Line2:
City: WATERLOO
State: NY
Zip - Plus4: 13165
Province/Region:
Country: USA

Applicant Information

Applicant Name: Seneca Meadows Inc.
Address Line1: 2301 Eagle Parkway, Suite 200
Address Line2:
City: FORT WORTH
State: TX
Zip - Plus4: 76177
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: 120
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: 22,000 To: 42,000
Original Estimate of Jobs to be Retained: 120
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: (120)

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

IDA Projects

33.

General Project Information

Project Code: 4501-99-03A
Project Type: Straight Lease
Project Name: TarJac, Inc.

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

Total Project Amount: $378,000.00
Benefited Project Amount: $358,000.00
Bond/Note Amount:
Annual Lease Payment: $1
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 04/30/1999
IDA Took Title to Property: Yes
Date IDA Took Title or Leasehold Interest: 05/01/1999
Year Financial Assitance is planned to End: 2015
Notes: Construction and equipping of a 9,000 square foot addition to the existing manufacturing facility. / Job data section reflects zeros as information wa

Location of Project

Address Line1: 2241 State Route 414
Address Line2:
City: WATERLOO
State: NY
Zip - Plus4: 13165
Province/Region:
Country: USA

Applicant Information

Applicant Name: Tarjac, Inc.
Address Line1: 2241 NYS Route 414
Address Line2:
City: WATERLOO
State: NY
Zip - Plus4: 13165
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: $3,513.47
Local Property Tax Exemption: $2,313.41
School Property Tax Exemption: $13,751.96
Mortgage Recording Tax Exemption: $0
Total Exemptions: $19,578.84
Total Exemptions Net of RPTL Section 485-b: $0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	$3,407.65	$3,407.65
Local PILOT:	$2,243.73	$2,243.73
School District PILOT:	$13,337.74	$13,337.74
Total PILOTS:	$18,989.12	$18,989.12

Net Exemptions: $589.72

Project Employment Information

# of FTEs before IDA Status: 24
Original Estimate of Jobs to be created: 39
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: 24
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 55
# of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 31

Project Status

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

IDA Projects

34.

General Project Information

Project Code: 4501-06-10
Project Type: Straight Lease
Project Name: The Blade Shop

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

Total Project Amount: $801,940.00
Benefited Project Amount: $801,940.00
Bond/Note Amount:
Annual Lease Payment: $1
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 10/05/2006
IDA Took Title to Property: Yes
Date IDA Took Title or Leasehold Interest: 10/01/2006
Year Financial Assitance is planned to End: 2017
Notes: Acquire land and construct a manufacturing facility to be used in the production of mixing blades. / Job data section reflects zeros as informati

Location of Project

Address Line1: 2891 Rodman Drive
Address Line2:
City: SENECA FALLS
State: NY
Zip - Plus4: 13148
Province/Region:
Country: USA

Applicant Information

Applicant Name: The Blade Shop
Address Line1: 2891 Rodman Drive
Address Line2:
City: SENECA FALLS
State: NY
Zip - Plus4: 13148
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: $3,109.33
Local Property Tax Exemption: $2,045.34
School Property Tax Exemption: $14,203.75
Mortgage Recording Tax Exemption: $0
Total Exemptions: $19,358.42
Total Exemptions Net of RPTL Section 485-b: $0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	$3,109.33	$3,109.33
Local PILOT:	$2,045.35	$2,045.35
School District PILOT:	$14,203.75	$14,203.75
Total PILOTS:	$19,358.43	$19,358.43

Net Exemptions: -$0.01

Project Employment Information

# of FTEs before IDA Status: 4
Original Estimate of Jobs to be created: 2
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: 4
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 5
# of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 1

Project Status

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

IDA Projects

35.

General Project Information

Project Code: 4501-01-01A
Project Type: Straight Lease
Project Name: Thruway Travel Centers, LLC

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

Total Project Amount: $10,250,000.00
Benefited Project Amount: $9,650,000.00
Bond/Note Amount:
Annual Lease Payment: $1
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 07/10/2003
IDA Took Title to Property: Yes
Date IDA Took Title or Leasehold Interest: 03/01/2004
Year Financial Assitance is planned to End: 2013
Notes: Construction and development of a 24,000 square foot travel center. / Additional employment via operating company. Job data section reflects zeros

Location of Project

Address Line1: State Route 414
Address Line2:
City: WATERLOO
State: NY
Zip - Plus4: 13165
Province/Region:
Country: USA

Applicant Information

Applicant Name: Thruway Travel Centers, LLC
Address Line1: 5406 Route 64
Address Line2:
City: CANANDAIGUA
State: NY
Zip - Plus4: 14424
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: $70,283.21
Local Property Tax Exemption: $102,435.45
School Property Tax Exemption: $275,286.98
Mortgage Recording Tax Exemption: $0
Total Exemptions: $448,005.64
Total Exemptions Net of RPTL Section 485-b: $0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	$70,283.21	$70,283.21
Local PILOT:	$102,435.45	$102,435.45
School District PILOT:	$275,286.98	$275,286.98
Total PILOTS:	$448,005.64	$448,005.64

Net Exemptions: $0

Project Employment Information

# of FTEs before IDA Status: 0
Original Estimate of Jobs to be created: 200
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: 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: 0
Net Employment Change: 2

Project Status

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

IDA Projects

36.

General Project Information

Project Code: 4501-04-14
Project Type: Straight Lease
Project Name: Ventosa Vineyards, LLC

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

Total Project Amount: $1,770,000.00
Benefited Project Amount: $1,670,000.00
Bond/Note Amount:
Annual Lease Payment: $1
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 12/02/2004
IDA Took Title to Property: Yes
Date IDA Took Title or Leasehold Interest: 12/01/2004
Year Financial Assitance is planned to End: 2020
Notes: Construction of 19,300 square foot winery and banquet hall. / Job data section reflects zeros as information was not on IDA Application.

Location of Project

Address Line1: 3440 Route 96A
Address Line2:
City: GENEVA
State: NY
Zip - Plus4: 14456
Province/Region:
Country: USA

Applicant Information

Applicant Name: Ventosa Vineyards, LLC
Address Line1: 3514 East Lake Road
Address Line2:
City: GENEVA
State: NY
Zip - Plus4: 14456
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: $9,722.3
Local Property Tax Exemption: $6,153.15
School Property Tax Exemption: $38,033.25
Mortgage Recording Tax Exemption: $0
Total Exemptions: $53,908.70
Total Exemptions Net of RPTL Section 485-b: $48,517.83

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	$2,952.41	$2,952.41
Local PILOT:	$1,870.03	$1,870.03
School District PILOT:	$11,552.56	$11,552.56
Total PILOTS:	$16,375	$16,375

Net Exemptions: $37,533.7

Project Employment Information

# of FTEs before IDA Status: 35
Original Estimate of Jobs to be created: 34
Average estimated annual salary of jobs to be created.(at Current market rates): 0
Annualized salary Range of Jobs to be Created: 19,200 To: 40,000
Original Estimate of Jobs to be Retained: 35
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 25
# of FTE Construction Jobs during fiscal year: 0
Net Employment Change: (10)

Project Status

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

IDA Projects

37.

General Project Information

Project Code: Prior to 1998
Project Type: Straight Lease
Project Name: Waterloo Premium Outlets

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

Total Project Amount: $3,280,000.00
Benefited Project Amount: $2,140,000.00
Bond/Note Amount:
Annual Lease Payment: $1
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 04/19/1994
IDA Took Title to Property: Yes
Date IDA Took Title or Leasehold Interest: 06/28/1994
Year Financial Assitance is planned to End: 2026
Notes: Employment of 100 lessees not shown. Construction of Outlet Mall. / Additional employment via 94 lessee businesses. Job data section reflects ze

Location of Project

Address Line1: 665 Route 318
Address Line2:
City: WATERLOO
State: NY
Zip - Plus4: 13165
Province/Region:
Country: USA

Applicant Information

Applicant Name: Waterloo Premium Outlets
Address Line1: 665 Route 318
Address Line2:
City: WATERLOO
State: NY
Zip - Plus4: 13165
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: $181,092.04
Local Property Tax Exemption: $137,958.59
School Property Tax Exemption: $709,305.69
Mortgage Recording Tax Exemption: $0
Total Exemptions: $1,028,356.32
Total Exemptions Net of RPTL Section 485-b: $0.00

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	$82,329	$82,329
Local PILOT:	$124,602	$124,602
School District PILOT:	$358,740	$358,740
Total PILOTS:	$565,671	$565,671

Net Exemptions: $462,685.32

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): 0
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): 0
Current # of FTEs: 15
# of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 15

Project Status

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

IDA Projects

38.

General Project Information

Project Code: 4501-8-11
Project Type: Tax Exemptions
Project Name: Western Ag. Enterprises, Inc.

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

Total Project Amount: $100,000.00
Benefited Project Amount: $100,000.00
Bond/Note Amount:
Annual Lease Payment:
Federal Tax Status of Bonds:
Not For Profit:
Date Project Approved: 08/04/2011
IDA Took Title to Property: No
Date IDA Took Title or Leasehold Interest:
Year Financial Assitance is planned to End: 2012
Notes: Manufacturing facility located at the Seneca Army Depot. entered into a agent, license and site access agreement and sales tax exemption for th

Location of Project

Address Line1: 5537 Route 96A
Address Line2:
City: ROMULUS
State: NY
Zip - Plus4: 14541
Province/Region:
Country: USA

Applicant Information

Applicant Name: Western Ag. Enterprises, Inc.
Address Line1: 8121 W Harrision
Address Line2:
City: TOLLESON
State: AZ
Zip - Plus4: 85353
Province/Region:
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: $1,489.47
Local Sales Tax Exemption: $0
County Real Property Tax Exemption:
Local Property Tax Exemption:
School Property Tax Exemption:
Mortgage Recording Tax Exemption:
Total Exemptions: $1,489.47
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: $1,489.47

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): 34,700
Annualized salary Range of Jobs to be Created: 23,000 To: 80,000
Original Estimate of Jobs to be Retained: 0
Estimated average annual salary of jobs to be retained.(at Current Market rates): 34,700
Current # of FTEs: 11
# of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 11

Project Status

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

IDA Projects

39.

General Project Information

Project Code: 4501-02-03A
Project Type: Straight Lease
Project Name: Wright Associates, LP

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

Total Project Amount: $490,000.00
Benefited Project Amount: $480,000.00
Bond/Note Amount:
Annual Lease Payment: $1
Federal Tax Status of Bonds:
Not For Profit: No
Date Project Approved: 12/05/2002
IDA Took Title to Property: Yes
Date IDA Took Title or Leasehold Interest: 12/01/2002
Year Financial Assitance is planned to End: 2017
Notes: Construction of a refrigerated storage facility and a service area for vending machinery. / Job data section reflects zeros as information was not on IDA Appl

Location of Project

Address Line1: 2261 State Route 414
Address Line2:
City: SENECA FALLS
State: NY
Zip - Plus4: 13148
Province/Region:
Country: USA

Applicant Information

Applicant Name: Wright Associates, LP
Address Line1: 2261 Route 414
Address Line2:
City: SENECA FALLS
State: NY
Zip - Plus4: 13148
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: $240.8
Local Property Tax Exemption: $158.4
School Property Tax Exemption: $942
Mortgage Recording Tax Exemption: $0
Total Exemptions: $1,341.20
Total Exemptions Net of RPTL Section 485-b: $1,207.08

PILOT Payment Information

	Actual Payment Made	Payment Due Per Agreement
County PILOT:	$105.95	$105.95
Local PILOT:	$69.7	$69.7
School District PILOT:	$414.48	$414.48
Total PILOTS:	$590.13	$590.13

Net Exemptions: $751.07

Project Employment Information

# of FTEs before IDA Status: 47
Original Estimate of Jobs to be created: 5
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: 47
Estimated average annual salary of jobs to be retained.(at Current Market rates): 0
Current # of FTEs: 64
# of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 17

Project Status

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

IDA Projects

40.

General Project Information

Project Code: 4501 12 03A
Project Type: Tax Exemptions
Project Name: Xylem, Inc.

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

Total Project Amount: $4,525,000.00
Benefited Project Amount: $362,000.00
Bond/Note Amount:
Annual Lease Payment:
Federal Tax Status of Bonds:
Not For Profit:
Date Project Approved: 08/02/2012
IDA Took Title to Property: Yes
Date IDA Took Title or Leasehold Interest: 06/07/2012
Year Financial Assitance is planned to End: 2013
Notes: Acquistion and installation of Equiptment, building materials for infrastructer improvements, service agreements, maintience contracts, comput

Location of Project

Address Line1: 2881 E Bayard Street
Address Line2:
City: SENECA FALLS
State: NY
Zip - Plus4: 13148
Province/Region:
Country: USA

Applicant Information

Applicant Name: Xylem Inc.
Address Line1: 2881 E Bayard Street
Address Line2:
City: SENECA FALLS
State: NY
Zip - Plus4: 13148
Province/Region:
Country: USA

Project Tax Exemptions & PILOT Payment Information

State Sales Tax Exemption: $175,791
Local Sales Tax Exemption: $0
County Real Property Tax Exemption:
Local Property Tax Exemption:
School Property Tax Exemption:
Mortgage Recording Tax Exemption:
Total Exemptions: $175,791.00
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: $175,791

Project Employment Information

of FTEs before IDA Status: 48
Original Estimate of Jobs to be created: 0
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: 48
Estimated average annual salary of jobs to be retained.(at Current Market rates): 50,000
Current # of FTEs: 176
# of FTE Construction Jobs during fiscal year: 0
Net Employment Change: 128

Project Status

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

Annual Report for Seneca County Industrial Development Agency
Fiscal Year Ending:12/31/2012

Run Date: 03/22/2013
Status: UNSUBMITTED

IDA Projects Summary Information:

Total Number of Projects	Total Exemptions	Total PILOT Paid	Net Exemptions	Net Employment Change
40	$6,428,938.47	$1,852,992.38	$4,575,946.09	(460)

Additional Comments:

Raymond F. Wager, CPA, P.C.
Certified Public Accountants

Shareholders:

Raymond F. Wager, CPA
Thomas J. Lauffer, CPA
Thomas C. Zuber, CPA

Members of
American Institute of
Certified Public Accountants
and
New York State Society of
Certified Public Accountants

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*

Independent Auditors' Report

To the Board of Directors
Seneca County Industrial Development Agency
A Component Unit of Seneca County, New York

We have audited, in accordance with the 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 Seneca County Industrial Development Agency, A Component Unit of Seneca County, New York, as of and for the years ended December 31, 2012 and 2011, and the related notes to the financial statements, which collectively comprise the Seneca County Industrial Development Agency, A Component Unit of Seneca County, New York's basic financial statements, and have issued our report thereon dated March 6, 2013.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Seneca County Industrial Development Agency, A Component Unit of Seneca County, New York's internal control over financial reporting to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Seneca County Industrial Development Agency, A Component Unit of Seneca County, New York's internal control. Accordingly, we do not express an opinion on the effectiveness of the Seneca County Industrial Development Agency, A Component Unit of Seneca County, New York'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 a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the SCIDA'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.

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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 the Seneca County Industrial Development Agency, A Component Unit of Seneca County, New York'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 SCIDA'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 SCIDA's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Raymond F. Wager, CPA, PC

March 6, 2013