

**MADISON COUNTY
INDUSTRIAL DEVELOPMENT
AGENCY**

BASIC FINANCIAL STATEMENTS

DECEMBER 31, 2015

**MADISON COUNTY
INDUSTRIAL DEVELOPMENT AGENCY**

December 31, 2015

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GUSTAFSON & WARGO CPAs, LLP

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Madison County Industrial Development Agency
Seneca Turnpike
Canastota, New York

Report on the Financial Statements

We have audited the accompanying financial statements of the Madison County Industrial Development Agency (the Agency), a component unit of the County of Madison, NY, as of and for the years ended December 31, 2015 and 2014, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial

statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Madison County Industrial Development Agency as of December 31, 2015 and 2014, and the changes in its financial position and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 – 7 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Agency's basic financial statements. The supplemental information (Schedule of Indebtedness and Bond and Lease Schedule) listed in the foregoing table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements, but is supplementary information required by New York State. This supplementary information is the responsibility of management and has not been subjected to the

auditing procedures applied in the audit of the basic financial statements and accordingly we do not express an opinion in it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 17, 2016, on our consideration of the Agency's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 Agency's internal control over financial reporting and compliance.

Gustafson + Wargo CPAs LLP

GUSTAFSON & WARGO CPAs LLP
Canastota • New York

March 17, 2016

Madison County Industrial Development Agency Management's Discussion and Analysis (MD&A)

For the Years Ended December 31, 2015 and 2014

As management of the Madison County Industrial Development Agency (the "Agency") we offer readers of the Agency's financial statements this narrative overview and analysis of the financial activities of the Agency for the years ended December, 31, 2015 and 2014. This narrative should be read in conjunction with the Agency's financial statements which follow this section.

Financial Highlights

- The assets of the Agency exceed its liabilities (net position) at December 31, 2015 and 2014 by \$1,861,722 and \$783,126 respectively. Of these amounts, \$1,466,225 and \$377,706 were unrestricted net assets, meaning that these amounts were available for use in furthering the Agency's mission. As of December 31, 2015 and 2014, the Agency's Board of Directors designated \$56,811 and \$52,269 respectively as unrestricted net assets for use in the continuing maintenance and upkeep of its building.
- The agency's total net position increased by \$1,078,596 for the fiscal year ended December 31, 2015 and decreased by \$158,277 for the fiscal year ended December 31, 2014.
- The Agency finalized several substantial projects and facilitated two refinancing transactions resulting in a substantial increase in service revenue for 2015.

Overview of Financial Statements

This discussion and analysis is intended to serve as an introduction to the Agency's basic financial statements. This report includes the independent auditors' report, management's discussion and analysis, financial statements, notes to financial statements, and other supplemental information.

Required Financial Statements – The financial statements are prepared using the accrual basis of accounting. The financial statements include:

- *Statements of Net Position* – Presents all assets, liabilities and net assets of the Agency at December 31, 2015 and 2014.
- *Statements of Activities* – Presents the financial activity for the years ended December 31, 2015 and 2014 and displays how this financial activity changed the Agency's net position.

- *Statements of Cash Flows* – Presents the cash provided and used during the 2015 and 2014 fiscal years and how it affects the cash balances at December 31, 2015 and 2014.
- *Notes to the Financial Statements* – Provide information regarding the Agency and explain in more detail information included in the financial statements.

Financial Analysis

The Agency provides administrative assistance and has limited operations. The Agency's net position may serve over time as a useful indicator of financial position. In the case of the Agency, assets exceeded liabilities by \$1,861,722 and \$783,126 at December 31, 2015 and 2014 respectively.

The Agency's largest types of assets are cash and capital assets. Capital assets are composed primarily of buildings and improvements and land. A condensed version of the Agency's statement of net position follows:

	<u>December 31,</u>	
	<u>2015</u>	<u>2014</u>
Assets		
Current Assets	\$ 1,526,695	\$ 438,375
Capital Assets, Net	<u>343,228</u>	<u>353,151</u>
Total Assets	1,869,923	791,526
Liabilities		
Current Liabilities	<u>8,201</u>	<u>8,400</u>
Total Liabilities	8,201	8,400
Net Assets		
Invested in capital assets, net of related debt	343,228	353,151
Unrestricted	1,461,683	377,706
Board Designated	<u>56,811</u>	<u>52,269</u>
Total net position	\$1,861,722	\$783,126

The Agency's building is its largest noncash investment and continues to help the county with showing a more unified face for economic development. Having a centralized location that is once removed from the county government, and is approachable by private businesses enhances the Agency's ability to facilitate economic development.

A useful indicator of the financial status and ability to meet the Agency's current obligations is the current ratio, which is computed as follows:

	<u>December 31,</u>	
	<u>2015</u>	<u>2014</u>
Current Assets	\$1,526,695	\$483,375
Current Liabilities	\$8,201	\$8,400
Ratio of current assets to current liabilities	186.2	57.5

The Agency had current ratios of 186.2 and 57.5 at December 31, 2015 and 2014 respectively. Such ratios indicate that the Agency has sufficient assets on hand to cover its liabilities that will come due in the coming year.

The Agency's revenue and expense activity produced the change in net assets of \$1,078,596 and (\$158,277) for the fiscal years ended December 31, 2015 and 2014, respectively.

A condensed statement of revenues, expense and changes in net assets follows:

	<u>December 31,</u>	
	<u>2015</u>	<u>2014</u>
Operating revenues	\$1,472,812	\$270,834
Operating expenses	395,573	430,072
Net operating income (loss)	1,077,239	(159,238)
Non-operating revenues (expenses)	1,357	961
Change in net position	\$1,078,596	(\$158,277)

Significant changes in revenues and expenses from 2015 to 2014 include:

- Operating Revenues increased by \$1,201,978 due to fees collected by the Madison County Capital Resources Corporation (MCCRC) in 2015 pursuant to the refinancing of Colgate University's series 2005 Civic Facility Revenue Bonds, Morrisville Auxiliary Corporation 2005 and 2008 Civic Facility Revenue Bonds and Oneida Healthcare 2001 and 2007 Civic Facility Revenue Bonds. The increase in refinancing activity may be attributable to expectations of rising interest rates in the future. The Madison County IDA facilitated development of an 80 room hotel and conference center in the Village of Cazenovia, New York and a farmstead brewery also in Cazenovia.
- Expenses decreased by \$34,499 due largely to an economic development contract in 2014 with the Hamilton Partnership for Community Development to further assist small business improvements in Hamilton.

Another important factor in the consideration of the fiscal condition is the Agency's cash position and annual cash flows. A condensed version of the Agency's statement of cash flows follows:

	December 31,	
	<u>2015</u>	<u>2014</u>
Cash flows from:		
Operating activities	\$1,088,320	(\$147,939)
Investing activities	<u>-</u>	<u>(\$2,500)</u>
Net change in cash and cash equivalents	\$1,088,320	(\$150,439)

Capital Assets and Debt Administration

Capital Assets – the Agency's investment in capital (net of accumulated depreciation) as of December 31, 2015 and 2014, amounted to \$343,228 and \$353,151 respectively.

	December 31,	
	<u>2015</u>	<u>2014</u>
Land	\$ 69,290	\$ 69,290
Buildings and improvements	271,243	280,328
Furniture and Fixtures	2,695	3,533
Machinery and equipment	<u>-</u>	<u>-</u>
Total	\$ 343,228	\$353,151

Debt – The Agency had no debt outstanding as of December 31, 2015 and 2014.

Economic Factors

The Agency's basic purpose is to assist business growth and expansion in Madison County. The business and economic climate in the county has been relatively steady over the past two years. Incentives initiated at the State level have had a positive effect.

Contacting the Agency

The financial report is designed to provide a general overview of the agency's finances for interested individuals. Questions regarding this report or requests for additional information should be directed to the Madison County Industrial Development Agency, 3215 Seneca Turnpike, Canastota, NY 13032.

MADISON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
STATEMENT OF NET POSITION
December 31, 2015 and 2014

	2015			2014
	MCIDA	MCCRC	Total	
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 177,884	\$ 1,348,811	\$ 1,526,695	\$ 438,375
Noncurrent assets:				
Capital assets:				
Land	69,290	-	69,290	69,290
Buildings and improvements	361,303	-	361,303	361,303
Furniture and fixtures	48,768	-	48,768	48,768
Machinery and equipment	13,242	-	13,242	13,242
Less accumulated depreciation	(149,375)	-	(149,375)	(139,452)
Total capital assets, net of depreciation	343,228	-	343,228	353,151
Total assets	<u>521,112</u>	<u>1,348,811</u>	<u>1,869,923</u>	<u>791,526</u>
LIABILITIES AND NET ASSETS				
Current liabilities:				
Accounts payable - trade	8,201	-	8,201	8,317
Accrued liabilities	-	-	-	83
Total current liabilities	<u>8,201</u>	<u>-</u>	<u>8,201</u>	<u>8,400</u>
Net assets:				
Invested in capital assets	343,228	-	343,228	353,151
Board designated building reserve	56,811	-	56,811	52,269
Unrestricted	112,872	1,348,811	1,461,683	377,706
Total net position	<u>512,911</u>	<u>1,348,811</u>	<u>1,861,722</u>	<u>783,126</u>
Total liabilities and net position	<u>\$ 521,112</u>	<u>\$ 1,348,811</u>	<u>\$ 1,869,923</u>	<u>\$ 791,526</u>

MADISON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
STATEMENT OF ACTIVITIES
Years ended December 31, 2015 and 2014

	2015			2014
	MCIDA	MCCRC	Total	
Operating revenues:				
Charges for services	\$ 116,143	\$ 1,081,428	\$ 1,197,571	\$ 1,000
Rental and financing income	16,068	-	16,068	15,600
Grant revenue	169,555	-	169,555	164,616
MCCRC Contract	89,618	-	89,618	89,618
Total operating income	<u>391,384</u>	<u>1,081,428</u>	<u>1,472,812</u>	<u>270,834</u>
Operating expenses:				
Salaries and benefits	136,695	-	136,695	132,713
Other employee benefits	67,112	-	67,112	68,292
MCCRC Contract	-	89,618	89,618	89,618
Occupancy	10,086	-	10,086	12,852
Insurance	3,749	-	3,749	3,546
Professional fees	57,145	-	57,145	54,973
Dues and subscriptions	3,029	-	3,029	3,819
Promotion and development	7,958	-	7,958	43,595
Telephone and internet	4,755	-	4,755	3,774
Depreciation	9,923	-	9,923	10,586
Office supplies	650	-	650	1,732
Postage	349	-	349	305
Travel and conferences	4,504	-	4,504	4,267
Total operating expenses	<u>305,955</u>	<u>89,618</u>	<u>395,573</u>	<u>430,072</u>
Operating income (loss)	85,429	991,810	1,077,239	(159,238)
Nonoperating revenues:				
Interest income	86	1,271	1,357	961
Increase (decrease) in net position	85,515	993,081	1,078,596	(158,277)
Total net position - beginning	<u>427,396</u>	<u>355,730</u>	<u>783,126</u>	<u>941,403</u>
Total net position - ending	<u>\$ 512,911</u>	<u>\$ 1,348,811</u>	<u>\$ 1,861,722</u>	<u>\$ 783,126</u>

See the accompanying notes to the financial statements.

MADISON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
STATEMENT OF CASH FLOWS
Years ended December 31, 2015 and 2014

Increase (Decrease) in Cash

	2015			2014
	MCIDA	MCCRC	Total	
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from providing services	\$ 116,143	\$ 1,081,428	\$ 1,197,571	\$ 1,000
Grants received	169,555	-	169,555	164,616
Interest received	86	1,271	1,357	961
Rent received	16,068	-	16,068	15,600
MCCRC Contract payment received (paid)	89,618	(89,618)	-	-
Cash paid to employees and suppliers	(296,231)	-	(296,231)	(330,116)
Net cash provided by (used in) operating activities	95,239	993,081	1,088,320	(147,939)
CASH FLOWS FROM INVESTING ACTIVITIES				
Acquisition of capital assets	-	-	-	(2,500)
Net increase (decrease) in cash and cash equivalents	95,239	993,081	1,088,320	(150,439)
Cash and cash equivalents - beginning	82,645	355,730	438,375	588,814
Cash and cash equivalents - ending	177,884	1,348,811	1,526,695	438,375
RECONCILIATION OF INCREASE (DECREASE) IN NET ASSETS TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:				
Increase (decrease) in net assets	85,515	993,081	1,078,596	(158,277)
Adjustments for items not affecting cash flows:				
Depreciation	9,923	-	9,923	10,586
Changes in operating assets and liabilities:				
Decrease in accounts payable and accrued expenses	(199)	-	(199)	(248)
Net cash provided by (used in) operating activities	\$ 95,239	\$ 993,081	\$ 1,088,320	\$ (147,939)

MADISON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
NOTES TO FINANCIAL STATEMENTS

December 31, 2015

1. Background and Accounting Policies

Madison County Industrial Development Agency is a public benefit agency created in 1970 under the laws of the State of New York to advance economic growth in Madison County. Funding for the Agency is provided by Madison County and by fees collected upon issuance of Industrial Development Bonds for local businesses.

The Agency promotes economic growth in the County by providing new or existing businesses with low cost financing through the issuance of tax exempt or taxable obligations along with State and local tax abatement programs. Technically, the Agency retains title to the property, equipment or improvement financed and enters into a lease or mortgage agreement with the benefited enterprise with payments structured to coincide with debt service payments of the issued obligations. A trustee bank administers the issuance of the initial obligations and the repayments. In accordance with New York State policy, the Agency does not report the assets or obligations resulting from its economic development activities in its financial statements. The obligations are not obligations of the Agency; the primary function of the Agency is to arrange financing between companies and bond or note holders.

In order to retain MCIDA's ability to issue tax exempt revenue bonds to fund projects for nonprofit organizations, Madison County formed the Madison County Capital Resource Corporation (MCCRC) in November 2009. While MCCRC is a separate legal entity, its governing board is made up of the MCIDA's officers and directors and the two entities share common management and staff. As such, the MCCRC is presented as a component unit of the MCIDA in the accompanying financial statements. MCCRC paid MCIDA \$89,618 in 2015 and 2014 under a contract to provide administrative services.

The Agency formed the wholly-owned nonprofit subsidiary, Madison Grant Facilitation Corporation, on June 3, 2013. As a nonprofit entity the new corporation will be able to receive grant funds whose receipt is limited to such organizations. Madison Grant Facility Corporation has had no financial activity since its creation.

The Agency uses the calendar year and records revenue and expenditures on the accrual method for financial reporting purposes. The Agency's accounting and reporting is done in accordance with generally accepted accounting principles. Capital assets are recorded at cost and depreciated using the straight-line method over their estimated useful lives. Routine maintenance and repairs are expensed as incurred. Land is not depreciated. As a public benefit agency, the Agency is not required to pay income taxes.

The Agency is a component unit of and receives a substantial portion of its revenue pursuant to a grant contract with Madison County. This contract is renewed every year at the option of both

parties. Should Madison County discontinue the arrangement, the Agency would lose a substantial portion of its revenue.

Operating revenues in the proprietary funds are those revenues that are generated from the primary operations of the fund. All other revenues are reported as non-operating revenues. Operating expenses are those expenses that are essential to the primary operations of the fund. All other expenses are reported as non-operating expenses.

2. Cash and Cash Equivalents

The Agency considers all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

Collateral is required for all deposits not covered by federal deposit insurance. All deposits were adequately collateralized as of December 31, 2015 and 2014.

3. Pension Plan

The Agency's employees participate in the New York State and Local Employees Retirement System. Contributions to the Plan are based on a percentage of wages for the Plan's year ended March 31. Plan contributions have been calculated and recorded to reflect wages paid through December 31, 2015.

The Agency's resolution to participate in the New York State pension plan was approved by the New York State and Local Employees Retirement System in July 1986 and reaffirmed in 2015.

The total pension expense for the years ended December 31, 2015 and 2014 was \$25,759 and \$26,100 respectively.

4. Board Designated Net Assets

The Agency's Board of Directors has designated net assets of \$56,811 to be used for the ongoing maintenance and upkeep of the building.

5. Subsequent Events

Up to 40% of the fees generated from the 2015 Colgate University project have been earmarked for economic development projects in the greater Hamilton area and throughout Madison County. As the related agreement had not been executed as of December 31, 2015, no accrual or other provision has been made in these financial statements.

Management has reviewed subsequent events through March 17, 2016, the date which the financial statements were available to be issued, and no additional subsequent events occurred requiring accrual or disclosure.

GUSTAFSON & WARGO CPAs, LLP

CERTIFIED PUBLIC ACCOUNTANTS

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

To the Board of Directors
Madison County Industrial Development Agency
Seneca Turnpike
Canastota, 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 as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise Madison County Industrial Development Agency's (MCIDA) basic financial statements, and have issued our report thereon dated March 17, 2016.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered MCIDA's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of MCIDA's internal control. Accordingly, we do not express an opinion on the effectiveness of MCIDA'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 entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Compliance and Other Matters

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

Purpose of this Report

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



GUSTAFSON & WARGO CPAs LLP
Canastota • New York

March 17, 2016

MADISON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 Supplemental Schedule of Indebtedness
 December 31, 2015

PROJECT CODE	PURPOSE	ISSUED MONTH/ YEAR	INTEREST RATE 12/31/2015	12/31/2014 BALANCE	ISSUED DURING FISCAL YEAR	PAID DURING FISCAL YEAR	12/31/2015 BALANCE	FINAL MATURITY DATE
2501-07-01A	ONEIDA HEALTHCARE SYSTEMS 2007A	11/07	5.30%	10,940,000	-	(10,940,000)	-	02/32
2501-06-01A	CAZENOVIA COLLEGE 2006	03/06	4.84%	7,134,475	-	(443,816)	6,690,659	11/26
2501-05-02A	COLGATE UNIVERSITY, HAMILTON, NY	09/05	4.35%	43,690,000	-	(43,690,000)	-	07/40
2501-05-01A	MORRISVILLE CIVIC FACILITY 2005A	06/05	5.04%	10,530,000	-	(10,530,000)	-	06/37
2501-02-01A	CROUSE COMMUNITY CENTER, INC. 2002	06/02	5.00%	1,866,105	-	-	1,866,105	11/17
2501-99-01A	ONEIDA HEALTHCARE SYSTEMS 2001	12/01	5.50%	10,925,000	-	(10,925,000)	-	02/31
2501-99-02A	CAZENOVIA COLLEGE 1999	06/99	VARIABLE	4,190,000	-	-	4,190,000	06/19
2501-08-01A	MORRISVILLE CIVIC FACILITY 2008A	01/08	VARIABLE	15,610,000	-	(15,610,000)	-	06/40
2501-09-01A	CCLF SENIOR HOUSING PROJECT	03/09	5.75%	2,489,785	-	-	2,489,785	03/40
2501-10-01A	COLGATE UNIVERSITY, HAMILTON, NY	05/10	3.78%	32,370,000	-	(945,000)	31,425,000	07/40
2501-12-01A	COLGATE UNIVERSITY, HAMILTON, NY	6/12	2.45%	25,150,000	-	(1,360,000)	23,790,000	07/33
2501-13-01A	COLGATE UNIVERSITY, HAMILTON, NY	02/13	2.95%	42,975,000	-	-	42,975,000	02/38
2501-15-01A	COLGATE UNIVERSITY, HAMILTON, NY	07/15	3.28%	-	39,985,000	-	39,985,000	07/40
2501-15-03B	COLGATE UNIVERSITY, HAMILTON, NY	07/15	3.46%	-	49,670,000	-	49,670,000	07/40
2501-15-02A	MORRISVILLE STATE COLLEGE FDN	09/15	3.00%	-	26,864,000	(151,000)	26,713,000	06/40
2501-15-04A	ONEIDA HEALTH SYSTEMS	8/15	VARIABLE	-	24,644,987	-	24,644,987	11/31
TOTAL				207,870,365	141,163,987	(94,594,816)	254,439,536	

Madison County Industrial Development Agency
 Schedule of Supplemental Bond and Lease Information
 December 31, 2015

Project Code:	2501-05-01A
Project Type:	Bonds/Notes Issuance
Project Name:	Civic Facility Revenue Bonds Morrisville State College Foundation Student Housing Series 2005A
Address:	Hamilton Hall PO Box 901 Morrisville, NY 13408
Country:	USA
Project Purpose/Notes:	Student Housing Project
Project Purpose Code:	Civic Facility
Total Project Amount:	\$ 12,160,000
Benefited Project Amount:	\$ 12,160,000
Bond/Note Amount:	\$ 11,815,000
Lease Amount:	N/A
Federal Tax Status:	Tax Exempt
Not for Profit:	Yes
State Sales Tax Exemption:	\$ -
Local Sales Tax Exemption:	\$ -
(Sum of City/Town/Village)	
County Real Property Tax Exemption:	\$ -
Local Property Tax Exemption:	\$ -
School Property Tax Exemption:	\$ -
Mortgage Recording Tax Exemption:	\$ -
Total Exemptions Net of RPTL	
Section 485-b Exemptions:	\$ -
County PILOT:	\$ -
Local PILOT:	\$ -
School District PILOT:	\$ -
Date Project Approved:	6/20/2005
Date IDA Took Title to Property:	6/23/2005
# of FTEs Before IDA Status:	5
Original Estimate of Jobs to be Created:	0
Original Estimate of Jobs to be Retained:	0
Current # of FTEs:	10
# of FTE Construction Jobs During the Fiscal Year:	0
Current Year is Last Year that Project Information Needs to be Reported:	Yes
There is No Outstanding Debt for This Project:	Yes
IDA Does Not Hold Title to the Project:	No
The Project Receives No Tax Exemptions:	No

Madison County Industrial Development Agency
 Schedule of Supplemental Bond and Lease Information
 December 31, 2015

Project Code: 2501-05-02A
 Project Type: Bonds/Note Issuance
 Project Name: Tax Exempt Civic Facility Revenue Bonds Colgate
 University Project Series 2005A
 Address: James B. Colgate Hall
 13 Oak Drive
 Hamilton, NY 13346

Country: USA
 Project Purpose/Notes: Civic Facility
 Project Purpose Code: Civic Facility
 Total Project Amount: \$ 43,690,000
 Benefited Project Amount: \$ 43,690,000
 Bond/Note Amount: \$ 43,690,000
 Lease Amount: N/A
 Federal Tax Status: Tax Exempt
 Not for Profit: Yes
 State Sales Tax Exemption: \$ -
 Local Sales Tax Exemption: \$ -
 (Sum of City/Town/Village)
 County Real Property Tax Exemption: \$ -
 Local Property Tax Exemption: \$ -
 School Property Tax Exemption: \$ -
 Mortgage Recording Tax Exemption: \$ -
 Total Exemptions Net of RPTL
 Section 485-b Exemptions: \$ -
 County PILOT: \$ -
 Local PILOT: \$ -
 School District PILOT: \$ -
 Date Project Approved: 9/9/2005
 Date IDA Took Title to Property: 9/26/2005
 # of FTEs Before IDA Status: 766
 Original Estimate of Jobs to be Created: 250
 Original Estimate of Jobs to be Retained: 766
 Current # of FTEs: 985
 # of FTE Construction Jobs During
 the Fiscal Year: 0
 Current Year is Last Year that Project
 Information Needs to be Reported: Yes
 There is No Outstanding Debt for
 This Project: Yes
 IDA Does Not Hold Title to the Project: No
 The Project Receives No Tax Exemptions: No

Madison County Industrial Development Agency
 Schedule of Supplemental Bond and Lease Information
 December 31, 2015

Project Code:	2501-02-01A
Project Type:	Bond/Notes Issuance
Project Name:	Civic Facility Revenue Bond Crouse Community Center, Inc., Project Series 2002A
Address:	101 South Street Morrisville, NY 13408
Country:	USA
Project Purpose/Notes:	Civic Facility
Project Purpose Code:	Civic Facility
Total Project Amount:	\$ 5,600,000
Benefited Project Amount:	\$ 5,600,000
Bond/Note Amount:	\$ 5,600,000
Lease Amount:	N/A
Federal Tax Status:	Tax Exempt
Not for Profit:	Yes
State Sales Tax Exemption:	\$ -
Local Sales Tax Exemption:	\$ -
(Sum of City/Town/Village)	
County Real Property Tax Exemption:	\$ -
Local Property Tax Exemption:	\$ -
School Property Tax Exemption:	\$ -
Mortgage Recording Tax Exemption:	\$ -
Total Exemptions Net of RPTL	
Section 485-b Exemptions:	\$ -
County PILOT:	\$ -
Local PILOT:	\$ -
School District PILOT:	\$ -
Date Project Approved:	6/7/2002
Date IDA Took Title to Property:	6/27/2002
# of FTEs Before IDA Status:	200
Original Estimate of Jobs to be Created:	-
Original Estimate of Jobs to be Retained:	-
Current # of FTEs:	0
# of FTE Construction Jobs During the Fiscal Year:	-
Current Year is Last Year that Project Information Needs to be Reported:	Yes
There is No Outstanding Debt for This Project:	No
IDA Does Not Hold Title to the Project:	No
The Project Receives No Tax Exemptions:	No

Madison County Industrial Development Agency
 Schedule of Supplemental Bond and Lease Information
 December 31, 2015

Project Code:	2501-99-01A
Project Type:	Bond/Notes Issuance
Project Name:	Civic Facility Revenue Bonds Oneida Health Systems, Inc., Project Series 2001A
Address:	321 Genesee Street Oneida, NY 13421
Country:	USA
Project Purpose/Notes:	Civic Facility Project
Project Purpose Code:	Civic Facility
Total Project Amount:	\$ 14,500,000
Benefited Project Amount:	\$ 14,500,000
Bond/Note Amount:	\$ 14,500,000
Lease Amount:	N/A
Federal Tax Status:	Tax Exempt
Not for Profit:	Yes
State Sales Tax Exemption:	\$ -
Local Sales Tax Exemption:	\$ -
(Sum of City/Town/Village)	
County Real Property Tax Exemption:	\$ -
Local Property Tax Exemption:	\$ -
School Property Tax Exemption:	\$ -
Mortgage Recording Tax Exemption:	\$ -
Total Exemptions Net of RPTL	
Section 485-b Exemptions:	\$ -
County PILOT:	\$ -
Local PILOT:	\$ -
School District PILOT:	\$ -
Date Project Approved:	12/6/2001
Date IDA Took Title to Property:	12/12/2001
# of FTEs Before IDA Status:	719
Original Estimate of Jobs to be Created:	0
Original Estimate of Jobs to be Retained:	791
Current # of FTEs:	791
# of FTE Construction Jobs During the Fiscal Year:	
Current Year is Last Year that Project Information Needs to be Reported:	Yes
There is No Outstanding Debt for This Project:	Yes
IDA Does Not Hold Title to the Project:	No
The Project Receives No Tax Exemptions:	No

Madison County Industrial Development Agency
 Schedule of Supplemental Bond and Lease Information
 December 31, 2015

Project Code:	2501-99-02A
Project Type:	Bond/Notes Issuance
Project Name:	Civic Facility Revenue Bonds Cazenovia College
Address:	10 Seminary Street Cazenovia, NY 13035
Country:	USA
Project Purpose/Notes:	Civic Facility Project
Project Purpose Code:	Civic Facility
Total Project Amount:	\$ 13,450,000
Benefited Project Amount:	\$ 13,450,000
Bond/Note Amount:	\$ 13,450,000
Lease Amount:	N/A
Federal Tax Status:	Tax Exempt
Not for Profit:	Yes
State Sales Tax Exemption:	\$ -
Local Sales Tax Exemption:	\$ -
(Sum of City/Town/Village)	
County Real Property Tax Exemption:	\$ -
Local Property Tax Exemption:	\$ -
School Property Tax Exemption:	\$ -
Mortgage Recording Tax Exemption:	\$ -
Total Exemptions Net of RPTL	
Section 485-b Exemptions:	\$ -
County PILOT:	\$ -
Local PILOT:	\$ -
School District PILOT:	\$ -
Date Project Approved:	6/10/1999
Date IDA Took Title to Property:	6/29/1999
# of FTEs Before IDA Status:	26
Original Estimate of Jobs to be Created:	-
Original Estimate of Jobs to be Retained:	26
Current # of FTEs:	-
# of FTE Construction Jobs During the Fiscal Year:	-
Current Year is Last Year that Project Information Needs to be Reported:	No
There is No Outstanding Debt for This Project:	No
IDA Does Not Hold Title to the Project:	No
The Project Receives No Tax Exemptions:	No

Madison County Industrial Development Agency
 Schedule of Supplemental Bond and Lease Information
 December 31, 2015

Project Code:	2501-98-01A
Project Type:	Bond/Notes Issuance
Project Name:	Civic Facility Revenue Bonds Community Memorial Hospital Inc., Refinancing Project Series 1998A
Address:	150 Broad Steet Hamilton, NY 13346
Country:	USA
Project Purpose/Notes:	Civic Facility Bond
Project Purpose Code:	Civic Facility
Total Project Amount:	\$ 3,100,000
Benefited Project Amount:	\$ 3,100,000
Bond/Note Amount:	\$ 3,100,000
Lease Amount:	N/A
Federal Tax Status:	Tax Exempt
Not for Profit:	Yes
State Sales Tax Exemption:	\$ -
Local Sales Tax Exemption:	\$ -
(Sum of City/Town/Village)	
County Real Property Tax Exemption:	\$ -
Local Property Tax Exemption:	\$ -
School Property Tax Exemption:	\$ -
Mortgage Recording Tax Exemption:	\$ -
Total Exemptions Net of RPTL	
Section 485-b Exemptions:	\$ -
County PILOT:	\$ -
Local PILOT:	\$ -
School District PILOT:	\$ -
Date Project Approved:	12/11/1998
Date IDA Took Title to Property:	12/11/1998
# of FTEs Before IDA Status:	302
Original Estimate of Jobs to be Created:	0
Original Estimate of Jobs to be Retained:	302
Current # of FTEs:	300
# of FTE Construction Jobs During the Fiscal Year:	0
Current Year is Last Year that Project Information Needs to be Reported:	No
There is No Outstanding Debt for This Project:	No
IDA Does Not Hold Title to the Project:	No
The Project Receives No Tax Exemptions:	No

Madison County Industrial Development Agency
 Schedule of Supplemental Bond and Lease Information
 December 31, 2015

Project Code:	2501-06-01A
Project Type:	Bond/Notes Issuance
Project Name:	Cazenovia College
Address:	95 Albany Street Cazenovia, NY 13035
Country:	USA
Project Purpose/Notes:	Civic Facility Project
Project Purpose Code:	Civic Facility
Total Project Amount:	\$ 9,975,000
Benefited Project Amount:	\$ 9,975,000
Bond/Note Amount:	\$ 9,975,000
Lease Amount:	N/A
Federal Tax Status:	Tax Exempt
Not for Profit:	Yes
State Sales Tax Exemption:	\$ -
Local Sales Tax Exemption:	\$ -
(Sum of City/Town/Village)	
County Real Property Tax Exemption:	\$ -
Local Property Tax Exemption:	\$ -
School Property Tax Exemption:	\$ -
Mortgage Recording Tax Exemption:	\$ -
Total Exemptions Net of RPTL	
Section 485-b Exemptions:	\$ -
County PILOT:	\$ -
Local PILOT:	\$ -
School District PILOT:	\$ -
Date Project Approved:	3/28/2006
Date IDA Took Title to Property:	3/28/2006
# of FTEs Before IDA Status:	19
Original Estimate of Jobs to be Created:	26
Original Estimate of Jobs to be Retained:	0
Current # of FTEs:	233
# of FTE Construction Jobs During the Fiscal Year:	0
Current Year is Last Year that Project Information Needs to be Reported:	No
There is No Outstanding Debt for This Project:	No
IDA Does Not Hold Title to the Project:	No
The Project Receives No Tax Exemptions:	No

Madison County Industrial Development Agency
 Schedule of Supplemental Bond and Lease Information
 December 31, 2015

Project Code:	2501-07-01A
Project Type:	Bond/Notes Issuance
Project Name:	Civic Facility Revenue Bonds (Oneida Health Systems, Inc. Project) Series 2007A
Address:	321 Genesee Street Oneida, NY 13421
Country:	USA
Project Purpose/Notes:	Civic Facility Project
Project Purpose Code:	Civic Facility
Total Project Amount:	\$ 12,800,000
Benefited Project Amount:	\$ 12,800,000
Bond/Note Amount:	\$ 12,800,000
Lease Amount:	N/A
Federal Tax Status:	Tax Exempt
Not for Profit:	Yes
State Sales Tax Exemption:	\$ -
Local Sales Tax Exemption:	\$ -
(Sum of City/Town/Village)	
County Real Property Tax Exemption:	\$ -
Local Property Tax Exemption:	\$ -
School Property Tax Exemption:	\$ -
Mortgage Recording Tax Exemption:	\$ -
Total Exemptions Net of RPTL	
Section 485-b Exemptions:	\$ -
County PILOT:	\$ -
Local PILOT:	\$ -
School District PILOT:	\$ -
Date Project Approved:	11/8/2007
Date IDA Took Title to Property:	11/8/2007
# of FTEs Before IDA Status:	0
Original Estimate of Jobs to be Created:	3
Original Estimate of Jobs to be Retained:	730
Avg. Estimated Annual Salary of Jobs to be created	\$ 20,000
Annualized Salary Range of Jobs to be Created	\$20,000-\$25,000
Current # of FTEs:	810
# of FTE Construction Jobs During the Fiscal Year:	0
Current Year is Last Year that Project Information Needs to be Reported:	Yes
There is No Outstanding Debt for This Project:	No
IDA Does Not Hold Title to the Project:	No
The Project Receives No Tax Exemptions:	No

Madison County Industrial Development Agency
 Schedule of Supplemental Bond and Lease Information
 December 31, 2015

Project Code:	2501-08-02A
Project Type:	Straight Lease
Project Name:	2008 License / Lease / Leaseback Transaction
Address:	Mansion at 120 Madsion, Inc. 120 Madison Street Chittenango, NY
Country:	USA
Project Purpose/Notes:	Lease/Leaseback
Project Purpose Code:	Services
Total Project Amount:	\$ 802,500
Benefited Project Amount:	\$ 802,500
Bond/Note Amount:	\$ -
Lease Amount:	\$ 802,500
Federal Tax Status:	Taxable
Not for Profit:	No
State Sales Tax Exemption:	\$ -
Local Sales Tax Exemption:	\$ -
(Sum of City/Town/Village)	
County Real Property Tax Exemption:	\$ 4,066
Local Property Tax Exemption:	\$ 4,300
School Property Tax Exemption:	\$ 10,570
Mortgage Recording Tax Exemption:	\$ -
Total Exemptions Net of RPTL	
Section 485-b Exemptions:	\$ 6,517
County PILOT:	\$ 2,440
Local PILOT:	\$ 2,580
School District PILOT:	\$ 7,399
Date Project Approved:	10/10/2008
Date IDA Took Title to Property:	10/10/2008
# of FTEs Before IDA Status:	27
Annualized Salary Range of Jobs to be Created	28000
Original Estimate of Jobs to be Created:	9
Original Estimate of Jobs to be Retained:	27
Current # of FTEs:	16
# of FTE Construction Jobs During the Fiscal Year:	0
Current Year is Last Year that Project Information Needs to be Reported:	No
There is No Outstanding Debt for This Project:	No
IDA Does Not Hold Title to the Project:	No
The Project Receives No Tax Exemptions:	No

Madison County Industrial Development Agency
 Schedule of Supplemental Bond and Lease Information
 December 31, 2015

Project Code:	2501-08-01A
Project Type:	Bond/Notes Issuance
Project Name:	Civic Facility Revenue Bonds Morrisville State College Foundation - Student Housing Series 2008A
Address:	PO Box 901 Morrisville, NY 13408
Country:	USA
Project Purpose/Notes:	Student Housing Project
Project Purpose Code:	Civic Facility
Total Project Amount:	\$ 16,985,000
Benefited Project Amount:	\$ 16,985,000
Bond/Note Amount:	\$ 16,650,000
Lease Amount:	N/A
Federal Tax Status:	Tax Exempt
Not for Profit:	Yes
State Sales Tax Exemption:	\$ -
Local Sales Tax Exemption:	\$ -
(Sum of City/Town/Village)	
County Real Property Tax Exemption:	\$ -
Local Property Tax Exemption:	\$ -
School Property Tax Exemption:	\$ -
Mortgage Recording Tax Exemption:	\$ -
Total Exemptions Net of RPTL	
Section 485-b Exemptions:	\$ -
County PILOT:	\$ -
Local PILOT:	\$ -
School District PILOT:	\$ -
Date Project Approved:	1/30/2008
Date IDA Took Title to Property:	1/30/2008
# of FTEs Before IDA Status:	0
Original Estimate of Jobs to be Created:	5
Avg. Estimated Annual Salary of Jobs to be Created	\$ 28,000
Annualized Salary Range of Jobs to be Created	\$28,000-\$28,000
Original Estimate of Jobs to be Retained:	0
Current # of FTEs:	6
# of FTE Construction Jobs During the Fiscal Year:	
Current Year is Last Year that Project Information Needs to be Reported:	Yes
There is No Outstanding Debt for This Project:	No
IDA Does Not Hold Title to the Project:	No
The Project Receives No Tax Exemptions:	No

Madison County Industrial Development Agency
 Schedule of Supplemental Bond and Lease Information
 December 31, 2015

Project Code:	2501-09-01A
Project Type:	Bond/Notes Issuance
Project Name:	Civic Facility Revenue Bonds CCLF Senior Housing LP Project, Series 2009A
Address:	500 South Salina Street Syracuse, NY 13202
Country:	USA
Project Purpose/Notes:	Senior Housing Project
Project Purpose Code:	Civic Facility
Total Project Amount:	\$2,508,250
Benefited Project Amount:	\$2,508,250
Bond/Note Amount:	\$2,508,250
Lease Amount:	N/A
Federal Tax Status:	Tax Exempt
Not for Profit:	Yes
State Sales Tax Exemption:	\$ -
Local Sales Tax Exemption:	\$ -
(Sum of City/Town/Village)	
County Real Property Tax Exemption:	\$ -
Local Property Tax Exemption:	\$ -
School Property Tax Exemption:	\$ -
Mortgage Recording Tax Exemption:	\$ -
Total Exemptions Net of RPTL	
Section 485-b Exemptions:	\$ -
County PILOT:	\$ -
Local PILOT:	\$ -
School District PILOT:	\$ -
Date Project Approved:	3/5/2009
Date IDA Took Title to Property:	3/5/2009
# of FTEs Before IDA Status:	0
Original Estimate of Jobs to be Created:	2
Avg. Estimated Annual Salary of Jobs to be Created	\$40,000
Annualized Salary Range of Jobs to be Created	\$40,000-\$47,000
Original Estimate of Jobs to be Retained:	0
Current # of FTEs:	2
# of FTE Construction Jobs During the Fiscal Year:	0
Current Year is Last Year that Project Information Needs to be Reported:	No
There is No Outstanding Debt for This Project:	No
IDA Does Not Hold Title to the Project:	No
The Project Receives No Tax Exemptions:	No

Madison County Industrial Development Agency
 Schedule of Supplemental Bond and Lease Information
 December 31, 2015

Project Code:	2501-10-01A
Project Type:	Bonds/Note Issuance
Project Name:	Tax Exempt Civic Facility Revenue Bonds Colgate University Project Series 2010A
Address:	James B. Colgate Hall 13 Oak Drive Hamilton, NY 13346
Country:	USA
Project Purpose/Notes:	Civic Facility
Project Purpose Code:	Civic Facility
Total Project Amount:	\$ 33,650,000
Benefited Project Amount:	\$ 33,650,000
Bond/Note Amount:	\$ 33,650,000
Lease Amount:	N/A
Federal Tax Status:	Tax Exempt
Not for Profit:	Yes
State Sales Tax Exemption:	\$ -
Local Sales Tax Exemption:	\$ -
(Sum of City/Town/Village)	
County Real Property Tax Exemption:	\$ -
Local Property Tax Exemption:	\$ -
School Property Tax Exemption:	\$ -
Mortgage Recording Tax Exemption:	\$ -
Total Exemptions Net of RPTL	
Section 485-b Exemptions:	\$ -
County PILOT:	\$ -
Local PILOT:	\$ -
School District PILOT:	\$ -
Date Project Approved:	4/15/2010
Date IDA Took Title to Property:	5/25/2010
# of FTEs Before IDA Status:	0
Original Estimate of Jobs to be Created:	0
Original Estimate of Jobs to be Retained:	0
Current # of FTEs:	0
# of FTE Construction Jobs During the Fiscal Year:	0
Current Year is Last Year that Project Information Needs to be Reported:	No
There is No Outstanding Debt for This Project:	No
IDA Does Not Hold Title to the Project:	No
The Project Receives No Tax Exemptions:	No

Madison County Industrial Development Agency
 Schedule of Supplemental Bond and Lease Information
 December 31, 2015

Project Code:	2501-11-01A
Project Type:	Straight Lease
Project Name:	CCI Lease/Leaseback, 2011A
Address:	1 Commercial Drive Canastota, NY 13032
Country:	USA
Project Purpose/Notes:	Lease/Leaseback
Project Purpose Code:	Construction
Total Project Amount:	\$ 1,110,000
Benefited Project Amount:	\$ 1,110,000
Bond/Note Amount:	\$ -
Annual Lease Payment	\$ 1.00
Federal Tax Status:	Taxable
Not for Profit:	No
State Sales Tax Exemption:	\$ -
Local Sales Tax Exemption:	\$ -
(Sum of City/Town/Village)	
County Real Property Tax Exemption:	\$ 4,796
Local Property Tax Exemption:	\$ 1,098
School Property Tax Exemption:	\$ 16,118
Mortgage Recording Tax Exemption:	\$ -
Total Exemptions Net of RPTL	
Section 485-b Exemptions:	\$ 550
County PILOT:	\$ 2,597
Local PILOT:	\$ 597
School District PILOT:	\$ 8,059
Date Project Approved:	3/17/2011
Date IDA Took Title to Property:	N/A
# of FTEs Before IDA Status:	70
Annualized Salary Range of Jobs to be Created	\$20,000-\$40,000
Original Estimate of Jobs to be Created:	46
Original Estimate of Jobs to be Retained:	65
Estimated Average Salary of Jobs to be Retained	\$38,671
Current # of FTEs:	78
# of FTE Construction Jobs During the Fiscal Year:	9
Current Year is Last Year that Project Information Needs to be Reported:	No
There is No Outstanding Debt for This Project:	No
IDA Does Not Hold Title to the Project:	No
The Project Receives No Tax Exemptions:	No

Madison County Industrial Development Agency
 Schedule of Supplemental Bond and Lease Information
 December 31, 2015

Project Code: 2501-12-01
 Project Type: Bonds/Note Issuance
 Project Name: Tax Exempt Civic Facility Revenue Bonds Colgate
 University Project Series 2012A
 Address: James B. Colgate Hall
 13 Oak Drive
 Hamilton, NY 13346

Country: USA
 Project Purpose/Notes: Civic Facility
 Project Purpose Code: Civic Facility
 Total Project Amount: \$ 26,450,000
 Benefited Project Amount: \$ 26,450,000
 Bond/Note Amount: \$ 26,450,000
 Lease Amount: N/A
 Federal Tax Status: Tax Exempt
 Not for Profit: Yes
 State Sales Tax Exemption: \$ -
 Local Sales Tax Exemption: \$ -
 (Sum of City/Town/Village)
 County Real Property Tax Exemption: \$ -
 Local Property Tax Exemption: \$ -
 School Property Tax Exemption: \$ -
 Mortgage Recording Tax Exemption: \$ -
 Total Exemptions Net of RPTL
 Section 485-b Exemptions: \$ -
 County PILOT: \$ -
 Local PILOT: \$ -
 School District PILOT: \$ -
 Date Project Approved: 6/15/2012
 Date IDA Took Title to Property:
 # of FTEs Before IDA Status: 0
 Original Estimate of Jobs to be Created: 0
 Original Estimate of Jobs to be Retained: 0
 Current # of FTEs: 0
 # of FTE Construction Jobs During
 the Fiscal Year: 0
 Current Year is Last Year that Project
 Information Needs to be Reported: No
 There is No Outstanding Debt for
 This Project: No
 IDA Does Not Hold Title to the Project: No
 The Project Receives No Tax Exemptions: No

Madison County Industrial Development Agency
 Schedule of Supplemental Bond and Lease Information
 December 31, 2015

Project Code:	2501-12-01A
Project Type:	Lease
Project Name:	2012 EBAC, LLC
Address:	5276 East Lake Rd. Cazenovia, NY 13035
Country:	USA
Project Purpose/Notes:	Lease
Project Purpose Code:	Manufacturing
Total Project Amount:	\$ 2,676,138
Benefited Project Amount:	\$ 2,676,138
Bond/Note Amount:	\$ -
Annual Lease Payment	\$ 1.00
Federal Tax Status:	Taxable
Not for Profit:	Yes
State Sales Tax Exemption:	\$ -
Local Sales Tax Exemption:	
(Sum of City/Town/Village)	\$ -
Total property tax exemption	\$ 26,104
Mortgage Recording Tax Exemption:	\$ -
Total Exemptions Net of RPTL	
Section 485-b Exemptions:	\$ -
Total Pilot	\$ 8,700
Date Project Approved:	7/21/2011
Date IDA Took Title to Property:	5/17/2012
# of FTEs Before IDA Status:	2
Annualized Salary Range of Jobs to be Created	28000
Original Estimate of Jobs to be Created:	2
Original Estimate of Jobs to be Retained:	4
Estimated Average Salary of Jobs to be Retained	\$35,000
Current # of FTEs:	16
# of FTE Construction Jobs During the Fiscal Year:	0
Current Year is Last Year that Project Information Needs to be Reported:	No
There is No Outstanding Debt for This Project:	Yes
IDA Does Not Hold Title to the Project:	No
The Project Receives No Tax Exemptions:	No

Madison County Industrial Development Agency
 Schedule of Supplemental Bond and Lease Information
 December 31, 2015

Project Code:	2501-13-01
Project Type:	Bonds/Note Issuance
Project Name:	Tax Exempt Civic Facility Revenue Bonds Colgate University Refunding Project Series 2013A
Address:	James B. Colgate Hall 13 Oak Drive Hamilton, NY 13346
Country:	USA
Project Purpose/Notes:	Civic Facility
Project Purpose Code:	Civic Facility
Total Project Amount:	\$ 42,975,000
Benefited Project Amount:	\$ 42,795,000
Bond/Note Amount:	\$ 42,795,000
Lease Amount:	N/A
Federal Tax Status:	Tax Exempt
Not for Profit:	Yes
State Sales Tax Exemption:	\$ -
Local Sales Tax Exemption:	\$ -
(Sum of City/Town/Village)	
County Real Property Tax Exemption:	\$ -
Local Property Tax Exemption:	\$ -
School Property Tax Exemption:	\$ -
Mortgage Recording Tax Exemption:	\$ -
Total Exemptions Net of RPTL	
Section 485-b Exemptions:	\$ -
County PILOT:	\$ -
Local PILOT:	\$ -
School District PILOT:	\$ -
Date Project Approved:	12/20/2012
Date IDA Took Title to Property:	
# of FTEs Before IDA Status:	0
Original Estimate of Jobs to be Created:	0
Original Estimate of Jobs to be Retained:	0
Current # of FTEs:	0
# of FTE Construction Jobs During the Fiscal Year:	0
Current Year is Last Year that Project Information Needs to be Reported:	No
There is No Outstanding Debt for This Project:	No
IDA Does Not Hold Title to the Project:	No
The Project Receives No Tax Exemptions:	No

Madison County Industrial Development Agency
 Schedule of Supplemental Bond and Lease Information
 December 31, 2015

Project Code:	2501-15-01A
Project Type:	Bonds/Note Issuance
Project Name:	Tax Exempt Civic Facility Revenue Bonds Colgate University Project Series 2015A
Address:	James B. Colgate Hall 13 Oak Drive Hamilton, NY 13346
Country:	USA
Project Purpose/Notes:	Civic Facility
Project Purpose Code:	Civic Facility
Total Project Amount:	\$ 39,985,000
Benefited Project Amount:	\$ 39,985,000
Bond/Note Amount:	\$ 39,985,000
Lease Amount:	N/A
Federal Tax Status:	Tax Exempt
Not for Profit:	Yes
State Sales Tax Exemption:	\$ -
Local Sales Tax Exemption:	\$ -
(Sum of City/Town/Village)	
County Real Property Tax Exemption:	\$ -
Local Property Tax Exemption:	\$ -
School Property Tax Exemption:	\$ -
Mortgage Recording Tax Exemption:	\$ -
Total Exemptions Net of RPTL	
Section 485-b Exemptions:	\$ -
County PILOT:	\$ -
Local PILOT:	\$ -
School District PILOT:	\$ -
Date Project Approved:	5/14/2015
Date IDA Took Title to Property:	5/14/2015
# of FTEs Before IDA Status:	0
Original Estimate of Jobs to be Created:	0
Original Estimate of Jobs to be Retained:	0
Current # of FTEs:	0
# of FTE Construction Jobs During the Fiscal Year:	0
Current Year is Last Year that Project Information Needs to be Reported:	No
There is No Outstanding Debt for This Project:	No
IDA Does Not Hold Title to the Project:	No
The Project Receives No Tax Exemptions:	No

Madison County Industrial Development Agency
 Schedule of Supplemental Bond and Lease Information
 December 31, 2015

Project Code:	2501-15-02A
Project Type:	Bond/Notes Issuance
Project Name:	Civic Facility Revenue Bonds Morrisville State College Foundation - Student Housing Series 2015A
Address:	PO Box 901 Morrisville, NY 13408
Country:	USA
Project Purpose/Notes:	Student Housing Project
Project Purpose Code:	Civic Facility
Total Project Amount:	\$ 26,864,000
Benefited Project Amount:	\$ 26,864,000
Bond/Note Amount:	\$ 26,864,000
Lease Amount:	N/A
Federal Tax Status:	Tax Exempt
Not for Profit:	Yes
State Sales Tax Exemption:	\$ -
Local Sales Tax Exemption:	\$ -
(Sum of City/Town/Village)	
County Real Property Tax Exemption:	\$ -
Local Property Tax Exemption:	\$ -
School Property Tax Exemption:	\$ -
Mortgage Recording Tax Exemption:	\$ -
Total Exemptions Net of RPTL	
Section 485-b Exemptions:	\$ -
County PILOT:	\$ -
Local PILOT:	\$ -
School District PILOT:	\$ -
Date Project Approved:	9/16/2015
Date IDA Took Title to Property:	9/16/2015
# of FTEs Before IDA Status:	0
Original Estimate of Jobs to be Created:	5
Avg. Estimated Annual Salary of Jobs to be Created	\$ 28,000
Annualized Salary Range of Jobs to be Created	\$28,000-\$28,000
Original Estimate of Jobs to be Retained:	0
Current # of FTEs:	6
# of FTE Construction Jobs During the Fiscal Year:	
Current Year is Last Year that Project Information Needs to be Reported:	No
There is No Outstanding Debt for This Project:	No
IDA Does Not Hold Title to the Project:	No
The Project Receives No Tax Exemptions:	No

Madison County Industrial Development Agency
 Schedule of Supplemental Bond and Lease Information
 December 31, 2015

Project Code: 2501-15-03A
 Project Type: Bonds/Note Issuance
 Project Name: Tax Exempt Civic Facility Revenue Bonds Colgate
 University Project Series 2015B
 Address: James B. Colgate Hall
 13 Oak Drive
 Hamilton, NY 13346

Country: USA
 Project Purpose/Notes: Civic Facility
 Project Purpose Code: Civic Facility
 Total Project Amount: \$ 49,670,000
 Benefited Project Amount: \$ 49,670,000
 Bond/Note Amount: \$ 49,670,000
 Lease Amount: N/A
 Federal Tax Status: Tax Exempt
 Not for Profit: Yes
 State Sales Tax Exemption: \$ -
 Local Sales Tax Exemption: \$ -
 (Sum of City/Town/Village)
 County Real Property Tax Exemption: \$ -
 Local Property Tax Exemption: \$ -
 School Property Tax Exemption: \$ -
 Mortgage Recording Tax Exemption: \$ -
 Total Exemptions Net of RPTL
 Section 485-b Exemptions: \$ -
 County PILOT: \$ -
 Local PILOT: \$ -
 School District PILOT: \$ -
 Date Project Approved: 7/8/2015
 Date IDA Took Title to Property: 7/8/2015
 # of FTEs Before IDA Status: 0
 Original Estimate of Jobs to be Created: 0
 Original Estimate of Jobs to be Retained: 0
 Current # of FTEs: 0
 # of FTE Construction Jobs During
 the Fiscal Year: 0
 Current Year is Last Year that Project
 Information Needs to be Reported: No
 There is No Outstanding Debt for
 This Project: No
 IDA Does Not Hold Title to the Project: No
 The Project Receives No Tax Exemptions: No

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Madison County Industrial Development Agency
 Schedule of Supplemental Bond and Lease Information
 December 31, 2015

Project Code:	2501-15-04A
Project Type:	Bond/Notes Issuance
Project Name:	Civic Facility Revenue Bonds (Oneida Health Systems, Inc. Project) Series 2015A
Address:	321 Genesee Street Oneida, NY 13421
Country:	USA
Project Purpose/Notes:	Civic Facility Project
Project Purpose Code:	Civic Facility
Total Project Amount:	\$ 26,635,000
Benefited Project Amount:	\$ 26,635,000
Bond/Note Amount:	\$ 26,590,000
Lease Amount:	N/A
Federal Tax Status:	Tax Exempt
Not for Profit:	Yes
State Sales Tax Exemption:	\$ -
Local Sales Tax Exemption:	\$ -
(Sum of City/Town/Village)	
County Real Property Tax Exemption:	\$ -
Local Property Tax Exemption:	\$ -
School Property Tax Exemption:	\$ -
Mortgage Recording Tax Exemption:	\$ -
Total Exemptions Net of RPTL	
Section 485-b Exemptions:	\$ -
County PILOT:	\$ -
Local PILOT:	\$ -
School District PILOT:	\$ -
Date Project Approved:	8/20/2015
Date IDA Took Title to Property:	8/20/2015
# of FTEs Before IDA Status:	0
Original Estimate of Jobs to be Created:	3
Original Estimate of Jobs to be Retained:	730
Avg. Estimated Annual Salary of Jobs to be created	\$ 20,000
Annualized Salary Range of Jobs to be Created	\$20,000-\$25,000
Current # of FTEs:	810
# of FTE Construction Jobs During the Fiscal Year:	0
Current Year is Last Year that Project Information Needs to be Reported:	No
There is No Outstanding Debt for This Project:	No
IDA Does Not Hold Title to the Project:	No
The Project Receives No Tax Exemptions:	No

Madison County Industrial Development Agency
 Schedule of Supplemental Bond and Lease Information
 December 31, 2015

Project Code:	2501-15-05A
Project Type:	Sale/Leasback
Project Name:	Waterfall Designs
Address:	6095 Poolsbrook Road Kirkville, NY 13082
Country:	USA
Project Purpose/Notes:	Lease/Leaseback
Project Purpose Code:	Agriculture, Forestry and Fishing
Total Project Amount:	\$ 224,000
Benefited Project Amount:	\$ 224,000
Bond/Note Amount:	\$ -
Annual Lease Payment	\$ 1.00
Federal Tax Status:	Taxable
Not for Profit:	Yes
State Sales Tax Exemption:	\$ -
Local Sales Tax Exemption:	
(Sum of City/Town/Village)	\$ -
County Real Property Tax Exemption:	\$ -
Local Property Tax Exemption:	\$ -
School Property Tax Exemption:	\$ -
Mortgage Recording Tax Exemption:	\$ 840
Total Exemptions Net of RPTL	
Section 485-b Exemptions:	\$ -
County PILOT:	\$ -
Local PILOT:	\$ -
School District PILOT:	\$ -
Date Project Approved:	10/27/2011
Date IDA Took Title to Property:	12/8/2011
# of FTEs Before IDA Status:	8
Annualized Salary Range of Jobs to be Created	15,000-25000
Original Estimate of Jobs to be Created:	2
Original Estimate of Jobs to be Retained:	10
Estimated Average Salary of Jobs to be Retained	\$18,000
Current # of FTEs:	10
# of FTE Construction Jobs During the Fiscal Year:	0
Current Year is Last Year that Project Information Needs to be Reported:	No
There is No Outstanding Debt for This Project:	Yes
IDA Does Not Hold Title to the Project:	No
The Project Receives No Tax Exemptions:	No

Madison County Industrial Development Agency
Schedule of Supplemental Bond and Lease Information

December 31, 2015

Project Code: 2501-15-06A
 Project Type: Sale/Leasback
 Project Name: Empire Farmstead Brewery 2015
 Address: 33 Rippleton Road
 Cazenovia, NY 13035

Country: USA
 Project Purpose/Notes: Lease/Leaseback
 Project Purpose Code: Agriculture, Forestry and Fishing
 Total Project Amount: \$ 4,290,000
 Benefited Project Amount: \$ 4,290,000
 Bond/Note Amount: \$ -
 Annual Lease Payment \$ 1.00
 Federal Tax Status: Taxable
 Not for Profit: Yes
 State Sales Tax Exemption: \$ 1,889
 Local Sales Tax Exemption: \$ 1,889
 (Sum of City/Town/Village) \$ -
 County Real Property Tax Exemption: \$ -
 Local Property Tax Exemption: \$ -
 School Property Tax Exemption: \$ -
 Mortgage Recording Tax Exemption: \$ 32,940
 Total Exemptions Net of RPTL
 Section 485-b Exemptions: \$ -
 County PILOT: \$ -
 Local PILOT: \$ -
 School District PILOT: \$ -
 Date Project Approved: 7/2/2015
 Date IDA Took Title to Property: 7/2/2015
 # of FTEs Before IDA Status: *
 Annualized Salary Range of Jobs to be Created: *
 Original Estimate of Jobs to be Created: *
 Original Estimate of Jobs to be Retained: *
 Estimated Average Salary of Jobs to be Retained: *
 Current # of FTEs: *
 # of FTE Construction Jobs During
 the Fiscal Year: *
 Current Year is Last Year that Project
 Information Needs to be Reported: No
 There is No Outstanding Debt for
 This Project: Yes
 IDA Does Not Hold Title to the Project: No
 The Project Receives No Tax Exemptions: No

* Information not provided by project management

Madison County Industrial Development Agency
 Schedule of Supplemental Bond and Lease Information
 December 31, 2015

Project Code: 2501-15-07A
 Project Type: Sale/Leasback
 Project Name: Cazenovia Hospitality Project
 Address: 25 Lakers Lane
 Cazenovia, NY 13035

Country: USA
 Project Purpose/Notes: Lease/Leaseback
 Project Purpose Code: Other
 Total Project Amount: \$ 9,686,500
 Benefited Project Amount: \$ 9,686,500
 Bond/Note Amount: \$ -
 Annual Lease Payment \$ 1.00
 Federal Tax Status: Taxable
 Not for Profit: Yes
 State Sales Tax Exemption: \$ 51,329
 Local Sales Tax Exemption: \$ 51,329
 (Sum of City/Town/Village) \$ -
 Total Real Property Exemption \$ 180,148
 Local Property Tax Exemption: \$ -
 School Property Tax Exemption: \$ -
 Mortgage Recording Tax Exemption: \$ 77,492
 Total Exemptions Net of RPTL
 Section 485-b Exemptions: \$ -
 \$ -
 Local PILOT: \$ -
 School District PILOT: \$ -
 Date Project Approved: 7/31/2015
 Date IDA Took Title to Property: 7/31/2015
 # of FTEs Before IDA Status: *
 Annualized Salary Range of Jobs to be Created *
 Original Estimate of Jobs to be Created: *
 Original Estimate of Jobs to be Retained: *
 Estimated Average Salary of Jobs to be Retained *
 Current # of FTEs: *
 # of FTE Construction Jobs During
 the Fiscal Year: *
 Current Year is Last Year that Project
 Information Needs to be Reported: No
 There is No Outstanding Debt for
 This Project: Yes
 IDA Does Not Hold Title to the Project: No
 The Project Receives No Tax Exemptions: No

Madison County Industrial Development Agency
 Schedule of Supplemental Bond and Lease Information

December 31, 2015

Project Code: 2501-15-08A
 Project Type: Sale/Leaseback
 Project Name: Johnson Brothers Lumber 2015
 Address: 2550 East Ballina Rd
 Cazenovia, NY 13035

Country: USA
 Project Purpose/Notes: Lease/Leaseback
 Project Purpose Code: Other
 Total Project Amount: \$ 1,252,000
 Benefited Project Amount: \$ 1,252,000
 Bond/Note Amount: \$ -
 Annual Lease Payment \$ 1.00
 Federal Tax Status: Taxable
 Not for Profit: Yes
 State Sales Tax Exemption: \$ -
 Local Sales Tax Exemption: \$ -
 (Sum of City/Town/Village) \$ -
 County Real Property Tax Exemption: \$ -
 Local Property Tax Exemption: \$ -
 School Property Tax Exemption: \$ -
 Mortgage Recording Tax Exemption: \$ -
 Total Exemptions Net of RPTL
 Section 485-b Exemptions: \$ -
 County PILOT: \$ -
 Local PILOT: \$ -
 School District PILOT: \$ -
 Date Project Approved: 2/4/2015
 Date IDA Took Title to Property: 2/4/2015
 # of FTEs Before IDA Status: *
 Annualized Salary Range of Jobs to be Created: *
 Original Estimate of Jobs to be Created: *
 Original Estimate of Jobs to be Retained: *
 Estimated Average Salary of Jobs to be Retained: *
 Current # of FTEs: *
 # of FTE Construction Jobs During
 the Fiscal Year: *
 Current Year is Last Year that Project
 Information Needs to be Reported: No
 There is No Outstanding Debt for
 This Project: Yes
 IDA Does Not Hold Title to the Project: No
 The Project Receives No Tax Exemptions: No

* Information not provided by project management