

**YATES COUNTY INDUSTRIAL
DEVELOPMENT AGENCY
(A Discretely Presented Component Unit
of the County of Yates, New York)**

**Financial Statements as of
December 31, 2020 and 2019
Together with
Independent Auditor's Report**

Bonadio & Co., LLP
Certified Public Accountants

**YATES COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Yates, New York)**

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INDEPENDENT AUDITOR'S REPORT

March 26, 2021

To the Board of Directors of
Yates County Industrial Development Agency:

Report on Financial Statements

We have audited the accompanying financial statements of Yates County Industrial Development Agency (the Agency), a New York Public Benefit Corporation and a discretely presented component unit of the County of Yates, New York as of and for the years ended December 31, 2020 and 2019, 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.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the 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 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.

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(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Agency, as of December 31, 2020 and 2019, and the changes in its net position and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and schedules of proportionate share of net pension liability (asset) and contributions 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 Agency's basic financial statements. The supplementary information in Exhibit's III through V and Appendix I is presented for purposes of additional analysis and is not a required part of the basic financial statements. The supplementary information in Exhibit's III through V and Appendix I 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 supplementary information in Exhibit's III through V and Appendix I 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 26, 2021, 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Agency's 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.

Bonadio & Co., LLP

YATES COUNTY INDUSTRIAL DEVELOPMENT AGENCY

MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A) (UNAUDITED) FOR THE YEAR ENDED DECEMBER 31, 2020 AND 2019

Introduction

Our discussion and analysis of the Yates County Industrial Development Agency d/b/a Finger Lakes Economic Development Center (the IDA), including Finger Lakes Horizon Economic Development Corporation's (FLHEDC) (collectively, the Agency) financial performance provides an overview of the Agency's financial activities for the years ended December 31, 2020 and 2019. 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. In accordance with GASB Statement No. 80, FLHEDC is included in the IDA's financial statement as a blended component unit. The prior year statements have not been restated for the inclusion of FLHEDC for comparison purposes discussed below.

Financial Highlights

- The assets of the Agency exceeded liabilities at the close of the 2020 year by \$8,138,010 (net position), an increase of \$288,371 from the prior year balance of \$7,849,639.
- Earned operating revenues of \$1,368,172 in 2020 increased from 2019 revenues of \$982,955 by \$385,217, including increases of \$116,437 in bond service fees and \$367,994 in grant income.
- Non-operating revenues (expenses), net of \$135,755 in 2019 include a gain on the sale of assets of land and a building at the Horizon Business Park of \$130,305. There were no asset sales in 2020.
- During 2020, the Agency issued \$730,523 of notes receivable compared to \$574,000 in 2019.

In 1969, New York State adopted the Industrial Development Agency Act (the Act). The Act defines Industrial Development Agencies (IDA's) and sets forth their organization and powers. IDA's are independent public benefit corporations. They are created to promote, develop, encourage, and assist industrial, manufacturing, warehousing, commercial, research and recreation facilities to advance job opportunities, health, and economic welfare of the people of the State of New York. Each IDA is a non-profit governmental agency at the request of one or more municipalities.

IDAs carry out their mandate by creating projects that offer financial incentives to attract, retain and expand businesses within their jurisdiction. To achieve these goals, an IDA can buy, sell and lease property and issue debt. Businesses wishing to obtain financial assistance typically apply to an IDA. The assistance granted to these businesses generally includes the issuance of a low interest Industrial Development Revenue Bond, and exemptions from real property tax, mortgage recording tax, and sales and use tax. The bonds issued are not obligations of the municipality or the State. As part of the transaction, the IDA generally takes title to the project's real property. In doing so, the IDA is not required to pay taxes or assessments on any property it acquires or that is under its jurisdiction, control, or supervision. Usually, this benefit is, in effect, passed through to the assisted business. A portion of the local real property tax exemption is usually recaptured in the form of payments in lieu of taxes (PILOTs). The assisted business typically agrees to make PILOTs, which generally are significantly less than the real property taxes that are abated on a sliding scale over a specific time period.

Financial Highlights (Continued)

In many cases, the financing of an IDA-sponsored project takes the form of a lease-purchase agreement with the business. The IDA sells its bonds and uses the proceeds to acquire or construct the project for the business. Upon completion, the project is leased to the business for a term equal to the term of the IDA's bond issue. The annual payments from the business are then set at an amount sufficient to pay the annual principal and interest on the IDA bonds. Since IDA's are considered governmental agencies, property acquired by them or under their control have tax-exempt status. The business usually has the option to purchase the project for a nominal fee at the end of the financing term.

IDA's may also provide financial assistance through "straight-lease" transactions. Under such arrangements, the IDA generally would take title to property of a project occupant, thereby entitling the property to sales, mortgage recording, and property tax exemptions, with no additional financial assistance provided through the proceeds of the IDA bonds. These projects are typically financed through conventional means, outside of Agency involvement.

The Board of the Agency consists of seven members, and is appointed by the Yates County Legislature, as the original sponsoring municipality. Provisions of the General Municipal Law require each IDA to establish a uniform tax exemption policy with input from affected tax jurisdictions and to provide guidelines for claiming real property tax, mortgage recording tax, and sales tax exemptions. The IDA must also establish a procedure for deviation from its uniform tax exemption policy and provide written notification of the reasons for the deviation to affected taxing jurisdictions.

In 1993, legislation was passed altering the powers of IDA's. The main focus of the legislation addressed the issue of making IDA's more accountable by requiring them to:

- Submit written PILOT agreements, including payment allocation, to taxing jurisdictions;
- File real property tax exemptions with county chief executive officers and school districts;
- Submit data on outstanding projects annually to the New York State Comptroller's Office;
- Hold a public hearing for all projects in excess of \$100,000; and
- Adhere to the same conflict of interest code of ethics as municipalities.

The Public Authority Accountability Act of 2005 (PAAA) was signed into law on January 13, 2006. The primary purpose of PAAA is to ensure greater efficiency, openness, and accountability for New York's public authorities. By definition, IDA's are classified as public authorities under PAAA. Included in PAAA are statutes for the following:

- Reporting requirements, including annual reports, web sites and budget reports;
- Audit requirements, including audit reports, auditor restrictions and the creation of an audit committee;
- Board Member responsibilities, including mandatory training, separation of board and management, independent member test and financial disclosure;
- Establishment of a Governance Committee; and
- Codes, policies and guidelines to include Code of Ethics, Compensation, Whistle Blower, Travel, Real Property Acquisition, Real Property Disposition, Procurement, Investment and Indemnification Policies.

Financial Statements

The Agency is a public benefit corporation functioning under legislation passed by the State of New York; its volunteer Board members are appointed by the Yates County Legislature. The Agency functions much like a municipality with annual reporting requirements, uniform policies and financial safeguards required.

The Agency is required to report as a proprietary fund similar to private business. Financial statements are prepared on an accrual basis in accordance with accounting principles generally accepted by the United States of America put forth by the Governmental Accounting Standards Board (GASB). Revenues are recognized when earned, not received. Expenses are recognized when incurred, not when they are paid.

Notes to the 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.

Affiliated Agencies

In 2010, two affiliated agencies began operations. Finger Lakes Horizon Economic Development Corporation (FLHEDC) was formed under the New York State Corporation Law and was funded by revenues received in prior years from the Empire Pipeline Project. Future receipts from the Empire Pipeline Project were assigned to FLHEDC to provide continued funding. FLHEDC loans money to start-up businesses to promote community and economic development and for the creation of jobs in Yates County. FLHEDC is organized as a not-for-profit corporation in which the Agency is the sole corporate member, as identified in the FLHEDC's bylaws and officers of the Agency are members of the Board of FLHEDC. Yates County Capital Resource Corporation (CRC) was formed under the New York State Corporation Law to facilitate the financing of projects for non-profit organizations within Yates County. CRC was funded by the bond service fees received from the issuance of a bond. Yates County is the sole member of CRC and officers of the Agency are members of the Board of CRC. FLHEDC and CRC are both subject to PAAA and CRC's assets, liabilities, and activities are not included in the Agency's financial reports. FLHEDC's assets, liabilities, and activities are included in the Agency's financial statements in accordance with GASB Statement No. 80, establishing an additional blending requirement for the financial statement presentation of component units.

Summary of Operations and Changes in Net Position

For the year ended December 31, 2020:

	<u>IDA</u>	<u>FLHEDC</u>	<u>Total</u>
Operating revenue	\$ 849,661	\$ 518,511	\$ 1,368,172
Operating expenses	<u>(793,834)</u>	<u>(277,378)</u>	<u>(1,071,212)</u>
Operating income	55,827	241,133	296,960
Nonoperating revenue (expense), net	<u>(2,047)</u>	<u>(6,542)</u>	<u>(8,589)</u>
Change in net position	<u>\$ 53,780</u>	<u>\$ 234,591</u>	<u>\$ 288,371</u>

Summary of Operations and Changes in Net Position (Continued)

For the year ended December 31, 2019:

	<u>IDA</u>	<u>FLHEDC</u>	<u>Total</u>
Operating revenue	\$ 826,207	\$ 156,748	\$ 982,955
Operating expenses	<u>(759,113)</u>	<u>(60,521)</u>	<u>(819,634)</u>
Operating income	67,094	96,227	163,321
Nonoperating revenue, net	<u>(101,655)</u>	<u>237,410</u>	<u>135,755</u>
Change in net position	<u>\$ (34,561)</u>	<u>\$ 333,637</u>	<u>\$ 299,076</u>

For the year ended December 31, 2018:

	<u>IDA</u>	<u>FLHEDC</u>	<u>Total</u>
Operating revenue	\$ 640,691	\$ 142,357	\$ 783,048
Operating expenses	<u>(686,585)</u>	<u>(34,829)</u>	<u>(721,414)</u>
Operating income	(45,894)	107,528	61,634
Nonoperating revenue, net	<u>2,192</u>	<u>(10,000)</u>	<u>(7,808)</u>
Change in net position	<u>\$ (43,702)</u>	<u>\$ 97,528</u>	<u>\$ 53,826</u>

The IDA's change in net position is comprised of five funds; Operating, Revolving Loan Fund, Small Cities Loan Fund, GAIN Loan Fund, and Irrigation Fund.

Operating Revenue

The Agency's operating revenue for 2020 totaled \$1,368,172, which was an increase of \$385,217 from the 2019 revenue of \$982,955. The increase in program income of \$281,102 includes grant income of \$367,994 reported in Finger Lakes Horizon Economic Development Corporation, net of a decrease in grant income of \$61,718 reported in the Small Cities Loan Fund in 2019.

The Agency's operating revenue for 2019 totaled \$982,955, which was an increase of \$199,907 from the 2018 revenue of \$783,048. The increase in program income of \$91,596, which includes grant income of \$61,718 reported in the Small Cities Loan Fund, and an increase in bond service fees of \$94,511.

The Agency's primary source of revenue has historically been from the rental of real property. Substantially all of the Agency's buildings are held for leasing. The Agency leases several office, manufacturing, and storage spaces to various organizations under the terms of cancelable operating lease agreements. The committed leases require monthly payments ranging from \$50 to \$4,521 and expire at various dates.

Operating Revenue (Continued)

The Agency also administers two community development revolving loan funds used to help finance local rehabilitation projects and make operating and capital loans to existing and potential new industries located or locating in Yates County, as well as loan programs to fund organic and viticulture projects and support creation, retention and expansion opportunities for the regions farmers within Yates County. As the loan funds are repaid, the program income generated can be re-loaned to other businesses in accordance with the grant provisions.

The components of the non-operating revenue (expenses) include grants to fund the revolving loan programs, interest earned on reserve accounts, gain (loss) on the sale of a capital asset and provisions for, or recoveries of, bad debts.

Operating Expenses

In general, the Agency's operating expenses consist of administration, operating and maintenance, contractual, and depreciation. Administrative expenditures consist primarily of salaries and benefits of Agency employees, along with expenditures associated with daily activities. Contractual expenditures include expenditures for legal and other professional services as well as grant and program expenditures. Operating and maintenance, and depreciation expenses relate to the activities required to maintain the facilities and associated property of the Agency.

The Agency's operating expenses totaled \$1,071,212, \$819,634, and \$721,414 in 2020, 2019, and 2018, respectively. The \$251,578 increase in 2020 included the impact of the addition of an employee in the prior year, as well as an increase in grant expenses. The \$98,220 increase in 2019 includes the addition of an employee, as well as added technology expenses and grant expenses. The \$28,517 increase in 2018 includes grant planning expenses of \$13,274 and a \$6,217 increase in payroll, employee benefits, and payroll taxes.

Other

It is important to note that the Revolving Loan Fund, GAIN Loan Fund, and Irrigation Fund are not available to the Agency for operations.

Net Position

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Net investment in capital assets	\$ 1,114,540	\$ 1,186,119	\$ 1,885,120
Restricted	2,180,446	2,176,958	2,435,872
Unrestricted	<u>4,843,024</u>	<u>4,486,562</u>	<u>3,229,571</u>
 Total net position	 <u>\$ 8,138,010</u>	 <u>\$ 7,849,639</u>	 <u>\$ 7,550,563</u>
 Net change in net position	 <u>\$ 288,371</u>	 <u>\$ 299,076</u>	 <u>\$ 53,826</u>

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 well as for the operation of programs.

The Agency's net position consists of three components. Net investment in capital assets, totaled \$1,114,540, 14% of the total net position in 2020 and \$1,186,119, 15% of the total net position in 2019. Invested in capital assets consists primarily of land, buildings, and machinery and equipment, which are not considered to be highly liquid.

Restricted net position represents the balance in the revolving loan funds, which can be re-loaned to other local businesses who meet the initial grant requirements. Unrestricted net position represents the monies available for the ongoing operations of the Agency.

Capital Assets

The Agency had \$1,114,540 and \$1,186,119 invested in a broad range of capital assets, including buildings and improvements machinery and equipment, net of accumulated depreciation at December 31, 2020 and 2019, respectively. The change in capital assets, net of accumulated depreciation, is reflected below:

	<u>2020</u>	<u>2019</u>	<u>2018</u>
Net investment in capital assets:			
Buildings and improvements, net	\$ 1,108,276	\$ 1,182,406	\$ 1,880,424
Equipment and furniture, net	<u>6,264</u>	<u>3,713</u>	<u>4,696</u>
	<u>\$ 1,114,540</u>	<u>\$ 1,186,119</u>	<u>\$ 1,885,120</u>
Net increase (decrease)	<u>\$ (71,579)</u>	<u>\$ (699,001)</u>	<u>\$ (127,601)</u>

The investment in capital assets decreased in 2020 as a result of depreciation of \$128,584, offset by purchases totaling \$57,005.

Long-Term Debt

The Agency has no long-term debt.

Future Factors

At the end of 2020, there were approximately 24 tenants at Keuka Business Park. As the primary source of revenue for the Agency, maintaining a strong tenant base is critical for financial solvency.

Portions of the Keuka Business Park facility range from 35-50 years of age and require significant attention to annual maintenance and upkeep. As the facility ages, capital improvements will be required for roofs, surfacing parking areas, climate control components and other energy efficiency measures. It is critical that the Agency balance lease revenues and capital improvement expenses to best maintain the facility. A Facilities Capital Plan is updated annually in an attempt to anticipate future needs.

There are approximately 16 developable acres remaining in the Agency-owned Horizon Business Park (the Park). All revenues from the sale of property at the Park are available for Agency operating expenses.

The Agency manages five separate loan funds and remain active in issuing loans. During 2020 the Agency issued nine loans totaling \$730,523 compared to five loans totaling \$574,000 in 2019 and five loans totaling \$457,000 in 2018. The Agency uses stringent credit analysis of loan applicants, requires security agreements with loan clients to protect Agency investments, and continues to take an aggressive stance to recover loan proceeds from delinquent accounts. Management believes that the trend of issuing loans will continue throughout 2020.

In 2020 and 2019, the Agency entered into grant agreements with New York State Housing Trust Fund Corporation and the Village of Penn Yan and reported revenue from the grants totaling \$393,895. The grants focus on the revitalization of downtown Penn Yan through loan funds and direct grants.

Future Factors (Continued)

The United States is presently in the midst of a national health emergency related to a disease (COVID-19) caused by a virus, commonly known as Novel Coronavirus. The overall consequences of COVID-19 on a national, regional, and local level are unknown, but it has the potential to result in a significant economic impact. The impact of this situation on the Agency and its future results and financial position is not presently determinable.

The Agency begins 2021 in a strong financial position due to the ability to reserve funds and manage those funds. Although the COVID pandemic created challenges from a rental perspective, Keuka Business Park is near capacity and although the demand for space for new and existing businesses is stagnant, the Agency expects rental activity to increase once the pandemic concludes. Funding available through New York State, the Village of Penn Yan, and the United States Department of Agriculture, combined with the Agency's own resources, has provided a needed stimulus to Yates County. Also, the efforts of Agency management have resulted in the Agency influencing major positive development and growth in Yates County, without the benefit of receiving any direct economic funding from local government. In response to the impact of the pandemic on local businesses, the Agency allowed businesses to defer loan payments for a period of time during 2020; however, the Agency's collections remained strong. Management continues to have an optimistic outlook for the Agency and its ability to assist in the enhancement and diversity of the economy of Yates County by acting in support of projects in Yates County that create and/or retain jobs and/or promote private sector investment.

Requests for Information

This financial report is designed to provide a general overview of the 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. Stephen Griffin, Chief Executive Officer
Yates County Industrial Development Agency
1 Keuka Business Park Suite 100
Penn Yan, New York 14527

YATES COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Yates, New York)

STATEMENTS OF NET POSITION
DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 4,137,564	\$ 4,152,029
Certificates of deposit	424,574	416,113
Accounts receivable, net	8,076	4,794
Current portion of notes receivable, net	392,661	422,519
Current portion of mortgage receivable, net	66,956	79,119
Grants receivable	53,500	-
Prepaid expenses	<u>13,110</u>	<u>3,886</u>
Total current assets	<u>5,096,441</u>	<u>5,078,460</u>
CAPITAL ASSETS, net	<u>1,114,540</u>	<u>1,186,119</u>
OTHER ASSETS:		
Notes receivable, net of current portion	1,943,562	1,528,600
Mortgage receivable, net of current portion	-	7,454
Horizon Business Park site	<u>104,477</u>	<u>104,477</u>
	<u>2,048,039</u>	<u>1,640,531</u>
Total assets	<u>8,259,020</u>	<u>7,905,110</u>
DEFERRED OUTFLOWS		
Pension related-ERS	<u>220,877</u>	<u>81,221</u>
Total deferred outflows	<u>220,877</u>	<u>81,221</u>
LIABILITIES		
CURRENT LIABILITIES:		
Accounts payable	18,409	5,199
Compensated absences	<u>9,329</u>	<u>9,329</u>
Total current liabilities	<u>27,738</u>	<u>14,528</u>
LONG-TERM LIABILITIES:		
Net pension related liability-ERS	<u>290,923</u>	<u>77,517</u>
Total long-term liabilities	<u>290,923</u>	<u>77,517</u>
Total liabilities	<u>318,661</u>	<u>92,045</u>
DEFERRED INFLOWS		
Pension related-ERS	23,176	44,597
Deferred charges	<u>50</u>	<u>50</u>
Total deferred inflows	<u>23,226</u>	<u>44,647</u>
NET POSITION		
Net investment in capital assets	1,114,540	1,186,119
Restricted	2,180,446	2,176,958
Unrestricted	<u>4,843,024</u>	<u>4,486,562</u>
Total net position	<u>\$ 8,138,010</u>	<u>\$ 7,849,639</u>

The accompanying notes are an integral part of these statements.

YATES COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Yates, New York)

STATEMENTS OF REVENUE, EXPENSES AND CHANGE IN NET POSITION
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
OPERATING REVENUE:		
Rental of real property	\$ 390,240	\$ 401,691
Bond service fees	542,794	426,357
Grant revenue	367,994	-
Program income	32,237	122,013
Other	34,907	32,894
	<u>1,368,172</u>	<u>982,955</u>
Total operating revenue		
OPERATING EXPENSES:		
Administration	559,925	463,339
Operating and maintenance	86,736	112,757
Contractual	295,967	113,443
Depreciation	128,584	130,095
	<u>1,071,212</u>	<u>819,634</u>
Total operating expenses		
OPERATING INCOME	<u>296,960</u>	<u>163,321</u>
NONOPERATING REVENUE (EXPENSES):		
Interest income	9,383	6,369
Provision for bad debts	(17,972)	(919)
Gain on sale of assets	-	130,305
	<u>(8,589)</u>	<u>135,755</u>
Total nonoperating revenue (expense), net		
CHANGE IN NET POSITION	288,371	299,076
NET POSITION - beginning of year	<u>7,849,639</u>	<u>7,550,563</u>
NET POSITION - end of year	<u>\$ 8,138,010</u>	<u>\$ 7,849,639</u>

The accompanying notes are an integral part of these statements.

YATES COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Yates, New York)

STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
CASH FLOW FROM OPERATING ACTIVITIES:		
Cash received from providing services	\$ 1,323,575	\$ 948,342
Cash payments for other than personal services	(443,617)	(295,341)
Cash payments for personal services and benefits	(448,794)	(366,797)
Collection of notes receivable	321,360	495,060
Issuance of notes receivable	<u>(730,523)</u>	<u>(574,000)</u>
Net cash flow from operating activities	<u>22,001</u>	<u>207,264</u>
CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Proceeds from sale of capital assets and a parcel of the Horizon Business Park	-	863,355
Purchases of capital assets	<u>(57,005)</u>	<u>(131,850)</u>
Net cash flow from capital and related financing activities	<u>(57,005)</u>	<u>731,505</u>
CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of certificates of deposit	(8,461)	(8,248)
Collection of mortgage receivable	19,617	89,069
Collection of lease receivable	-	33,480
Interest income	<u>9,383</u>	<u>6,369</u>
Net cash flow from investing activities	<u>20,539</u>	<u>120,670</u>
CHANGE IN CASH AND CASH EQUIVALENTS	(14,465)	1,059,439
CASH AND CASH EQUIVALENTS - beginning of year	<u>4,152,029</u>	<u>3,092,590</u>
CASH AND CASH EQUIVALENTS - end of year	<u>\$ 4,137,564</u>	<u>\$ 4,152,029</u>
RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES:		
Operating income	\$ 296,960	\$ 163,321
Adjustments to reconcile operating income to net cash flow from operating activities:		
Depreciation	128,584	130,095
Deferred inflows/outflows of resources - ERS	(161,077)	(41,373)
Changes in:		
Accounts receivable	2,805	14,755
Notes receivable	(409,163)	(78,940)
Grants receivable	(53,500)	-
Prepaid expenses	(9,224)	10,339
Accounts payable	13,210	(2,098)
Deferred revenue	-	(38,903)
Net pension liability - ERS	<u>213,406</u>	<u>50,068</u>
Net cash flow from operating activities	<u>\$ 22,001</u>	<u>\$ 207,264</u>

The accompanying notes are an integral part of these statements.

YATES COUNTY INDUSTRIAL DEVELOPMENT AGENCY

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2020 AND 2019

1. THE ORGANIZATION

The Yates County Industrial Development Agency d/b/a Finger Lakes Economic Development Center (the IDA) was created in 1975 by the Yates County Legislature for the purpose of encouraging economic growth in Yates County (the County). The IDA, although established by the Yates County Legislature, is a separate entity and operates independently of the County. It carries out its mandate by creating projects that offer incentives to attract, retain, and expand businesses in the County. These incentives include low interest financing and property tax exemptions. The IDA is a public benefit organization that is subject to the Public Authority Accountability Act of 2005.

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

Finger Lakes Horizon Economic Development Corporation (FLHEDC) was formed under the New York State Not-for-Profit Corporation Law in 2010 for the purpose of promoting community and economic development and the creation of jobs for the citizens of the County. FLHEDC is a public benefit organization that is subject to the Public Authority Accountability Act of 2005. The IDA is the sole corporate member of FLHEDC and four of FLHEDC's seven Board members are the officers of the IDA, as identified in FLHEDC's bylaws, and therefore FLHEDC is included as a blended component unit in the IDA's financial statements.

The financial statements include the proprietary fund activities of the IDA and FLHEDC, collectively, the Agency.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) as prescribed by the Governmental Accounting Standards Board (GASB).

The Agency reports its activities as a proprietary fund type. 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. Capital assets and long-term liabilities related to these activities are recorded within the fund.

Basis of Presentation

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

- **Net Investment in Capital Assets** - consists of capital assets including restricted capital assets, net of accumulated depreciation, reduced by the outstanding balances of any bonds, notes or other borrowings, if any, that are attributable to the acquisition, construction, or improvement of those assets.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Accounting (Continued)

- **Restricted Net Position** - consists of amounts which have constraints placed on their use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- **Unrestricted Net Position** - consists of net position that does not meet the definition of “restricted net position” or “net investment in capital assets.”

When an expense is incurred for purposes for which both restricted and unrestricted net position are available, management applies restricted net position first, then unrestricted net position as needed.

Proprietary 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 Agency’s proprietary funds include the following:

- **Operating Fund** - is used to account for the general operating activities of the Agency, including the Entrepreneur and Emergency loan funds.
- **Entrepreneur Loan Fund** - represents funds maintained by FLHEDC for the purpose of making operating and capital loans to existing and potential new industries located or locating operations in Yates County.
- **Emergency Loan Fund** - represents funds maintained by FLHEDC to assist businesses within Yates County that were affected by the 2014 flood.
- **Revolving Loan Fund** - represents restricted amounts to be used for making loans to existing and potential new industries located or locating operations in Yates County.
- **Small Cities Loan Fund** - represents restricted amounts to be used for making loans to existing and potential new businesses focusing in the tourism industry located or locating operations in Yates County. This fund was closed during 2019.
- **Grow the Agriculture Industry Now! Loan Fund (GAIN)** - represents restricted amounts to be used for making loans to support creation, retention, and expansion opportunities for the region’s farmers and agricultural related business within Yates County.
- **Irrigation Fund** – represents a fund established to account for one-time funding program grants. This fund was dormant in 2020.

Significant interfund transactions have been eliminated in the financial statements.

Cash and Cash Equivalents

Cash and cash equivalents consist of bank demand deposit and money market accounts.

Accounts Receivable

Accounts receivable consists primarily of amounts due from customers for the rental of facilities. Management records an allowance for doubtful accounts based on past collection experience and an analysis of outstanding amounts. Amounts for which no payments have been received for several years are considered delinquent and when customary collection efforts are exhausted, the account is written off.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Notes Receivable

The IDA has agreements with the Yates County Legislature to act as the Administrative Agency of Yates County for the administration of a Revolving Loan Fund. The purpose of this fund is to make operating and capital loans to existing and potential new industries located or locating operations in Yates County. These loans are made to create and retain jobs and expand the tax base.

The IDA also has grant disbursement agreements with the Empire State Development Corporation and the United States Department of Agriculture to make loans to existing and potential businesses for capital expansion of the organic and viticulture market and other rural business expansion and also with Genesee/Finger Lakes Regional Planning Council to make loans to existing and potential businesses for creation, retention and expansion opportunities for the region's farmers and agricultural related business.

FLHEDC operates a loan fund for the purpose of making operating and capital loans to existing and potential new industries located or locating operations in Yates County. These loans are made to create and retain jobs and expand the tax base.

Notes receivable consists of outstanding loans from the loan funds described above. Management records an allowance for doubtful accounts based on past collection experience and an analysis of outstanding amounts. Amounts for which no payments have been received for several years are considered in default and when customary collection efforts are exhausted, the account is written off. The allowance for doubtful accounts was \$75,864 and \$50,872 at December 31, 2020 and 2019, respectively.

Grants Receivable

The Agency received government grants for programs relating to the Village of Penn Yan's revitalization program. Grants receivable consist of revenues earned as of December 31, 2020, but not yet received.

Capital Assets

Property and equipment purchased by the Agency is stated at cost, including interest capitalized during construction, where applicable. Depreciation is provided on the straight-line method over the estimated useful lives of the assets ranging from three (3) to forty (40) years.

Horizon Business Park Site

In 1998, the Agency purchased vacant land for development and sale, known as the Horizon Business Park. This site is recorded at historical cost. During 2019, the Agency sold land and a building in the Horizon Business Park for a total of \$867,500 with a basis of \$737,195. No lots were sold in 2020.

Compensated Absences

As part of compensation, employees earn vacation days in varying amounts. A limited number of unused vacation days can be carried over to the subsequent year. In the event of termination or retirement, employees are entitled to payment for accumulated vacation leave, subject to certain maximum limitations. Estimated vacation leave is recorded as an expense when earned.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Deferred Outflows and Inflows of Resources

In addition to assets and liabilities, the Statement of Net Position will sometimes report a separate section for deferred outflows/inflows of resources. The separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expenses/expenditure) until then. The separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until then.

Financial Statement Presentation

Operating revenue are those revenues that are generated from the primary operations of the Agency. All other revenues are reported as non-operating revenues. Operating expenses are those expenses that are essential to the primary operations of the Agency. All other expenses are reported as non-operating expenses.

Operating Revenue

Substantially all of the Agency's buildings are held for leasing, which is IDA's primary source of revenue. The IDA also earns fee income from the issuance of Industrial Revenue Bonds, Industrial Development Agency lease transactions, and referral fees. Fee income is recorded as revenue when the financing closes.

FLHEDC receives agency fees from Empire Pipeline which, as part of an agreement with Yates County, is paying approximately \$250,000 per year for fifteen (15) years, commencing in 2009, for an economic development fund. A portion of the payments are remitted to affected towns and the balance is being managed by the FLHEDC. Grant revenue received from government agencies is recognized as eligible expenses are incurred for cost-reimbursement grants.

The Agency also earns income from interest on notes receivable, loan application fees related to the issuance of operating and capital loans to existing and potential industries located in Yates County, and late fees related to payments made on notes receivable balances

Pension Plan

Employees of the Agency participate in the New York State and Local Employees' Retirement System, which is a cost-sharing multiple-employer retirement system.

Income Taxes

The Agency is a not-for-profit public benefit corporation and is exempt from income taxes under the Internal Revenue Code.

Estimates

The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Reclassifications

Certain reclassifications have been made to the 2019 financial statements to conform to the current year presentation.

3. CASH AND CASH EQUIVALENTS AND CERTIFICATES OF DEPOSIT

Policies

The Agency follows a deposit and investment policy, the overall objective of which is to adequately safeguard the principal amount of funds invested or deposited; conform with federal, state and other legal requirements; and provide sufficient liquidity of invested funds in order to meet obligations as they become due. Oversight of investment activity is the responsibility of the investment officers, which consist of the Board Treasurer, Board Chairman, and the Chief Executive Officer.

Agency monies must be deposited in commercial banks or trust companies located within and authorized to do business in New York State or with a private banker authorized to do business in New York State and maintaining a permanent capital of not less than \$1,000,000 in New York State. Permissible investments include special time deposit accounts, certificates of deposit and obligations of the United States or of federal agencies whose principal and interest payments are fully guaranteed by the federal government, or of New York State or in general obligations of the State's political subdivisions.

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

Interest Rate Risk

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

Credit Risk

The Agency's policy is to minimize the risk of loss due to failure of an issuer or other counterparty to an investment to fulfill its obligations. The Agency's deposit and investment policy limits the Agency to the following types of investments:

- Special time deposits;
- Certificates of deposit;
- Obligations of the United States of America;
- Obligations of the State of New York; and
- Obligations issued by political subdivisions of the State of New York, with the approval of the New York State Comptroller.

Custodial Credit Risk

Custodial credit risk is the risk that, in the event of a failure of a depository financial institution, the reporting entity may not recover its deposits. In accordance with the Agency's deposit and investment policy, all deposits of the Agency including interest bearing demand accounts and certificates of deposit in excess of the amount insured under the provisions of the Federal Deposit Insurance Act (FDIA) shall be secured by a pledge of securities together with a security agreement and custodial agreement or a surety bond or letter of credit securing 100% of the Agency's funds.

3. CASH AND CASH EQUIVALENTS AND CERTIFICATES OF DEPOSIT (Continued)

Custodial Credit Risk (Continued)

At December 31, 2020 and 2019, the reported amount of cash and certificates of deposit held by the Agency in financial institutions was \$4,562,138 and \$4,568,142, respectively, and the bank balances were \$4,566,369 and \$4,570,013, respectively. These accounts are not subject to significant investment risk relating to changing interest rates.

The Agency's balances are collateralized as follows:

	<u>2020</u>	<u>2019</u>
FDIC insured	\$ 1,000,000	\$ 1,000,000
Collateral held for pledging bank by third-party custodian in the Agency's name	<u>4,084,055</u>	<u>4,078,886</u>
	<u>\$ 5,084,055</u>	<u>\$ 5,078,886</u>

4. ACCOUNTS RECEIVABLE

The operating and GAIN loan fund accounts receivable at December 31, 2020 and 2019 consisted of rental and interest charges receivable of \$77,743 and \$80,891, respectively, net of an allowance for doubtful accounts of \$70,010 and \$76,097, respectively.

5. LOAN FUNDS AND NOTES RECEIVABLE

Principal maturities of notes receivable from various businesses in Yates County, bearing interest at rates ranging from 1.0% to 4.4% and maturing at various dates through April 2033 at December 31, 2020 were as follows:

	<u>Operating Loan Fund</u>	<u>Revolving Loan Fund</u>	<u>GAIN Loan Fund</u>	<u>FLHEDC</u>	<u>Total</u>
2021	\$ 183,129	\$ 59,079	\$ 19,776	\$ 202,774	\$ 464,758
2022	143,829	37,834	19,975	137,443	339,081
2023	139,237	36,797	20,176	131,899	328,109
2024	145,494	37,182	20,378	275,359	478,413
2025	160,451	35,067	20,583	70,556	286,657
Thereafter	<u>247,936</u>	<u>34,059</u>	<u>33,000</u>	<u>199,191</u>	<u>514,186</u>
	1,020,076	240,018	133,888	1,017,222	2,411,204
Less: Allowance for doubtful accounts	(17,517)	-	-	(57,464)	(74,981)
Less: Current portion	<u>(165,612)</u>	<u>(59,079)</u>	<u>(19,776)</u>	<u>(148,194)</u>	<u>(392,661)</u>
	<u>\$ 836,947</u>	<u>\$ 180,939</u>	<u>\$ 114,112</u>	<u>\$ 811,564</u>	<u>\$ 1,943,562</u>

Loans are considered to be non-performing when, based on current information and events, there is substantial doubt regarding the Agency's ability to collect the scheduled payments of principal or interest when due according to the terms of the loan agreement.

6. MORTGAGE RECEIVABLE

During 2015, the Agency sold a building to an unrelated third party and holds the mortgage for this property, with principal maturities of the mortgage receivable bearing interest at a rate of 6.0%. The balance remaining at December 31, 2020 of \$66,956 is due in 2021.

7. LEASE RECEIVABLE

During 2017, the Agency leased equipment to an unrelated third party with a presumed transfer of title at the end of the term. Principle maturities of the lease receivable with interest at a rate of 1.0%, matured in January 2021, with a transfer of rights for the asset in exchange for 10% of the face value of the lease. During 2019, the lessee terminated the lease and returned the equipment which was subsequently sold for \$22,500. The balance remaining at December 31, 2020 and 2019 was \$4,800 and \$343, respectively, is included in accounts receivable.

8. CAPITAL ASSETS

Capital asset balances and activity for the year ended December 31, 2020, were as follows:

	<u>Balance at January 1</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance at December 31</u>
Capital assets that are depreciated:				
Buildings and improvements	\$ 4,471,430	\$ 53,265	\$ -	\$ 4,524,695
Equipment and furniture	<u>186,509</u>	<u>3,740</u>	<u>-</u>	<u>190,249</u>
	<u>4,657,939</u>	<u>57,005</u>	<u>-</u>	<u>4,714,944</u>
Less: Accumulated depreciation:				
Buildings and improvements	(3,289,024)	(127,395)	-	(3,416,419)
Equipment and furniture	<u>(182,796)</u>	<u>(1,189)</u>	<u>-</u>	<u>(183,985)</u>
	<u>(3,471,820)</u>	<u>(128,584)</u>	<u>-</u>	<u>(3,600,404)</u>
Total depreciable assets, net	<u>\$ 1,186,119</u>	<u>\$ (71,579)</u>	<u>\$ -</u>	<u>\$ 1,114,540</u>

8. CAPITAL ASSETS (Continued)

Capital asset balances and activity for the year ended December 31, 2019, were as follows:

	<u>Balance at January 1</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance at December 31</u>
Capital assets that are depreciated:				
Buildings and improvements	\$ 5,100,474	\$ 131,850	\$ (760,894)	\$ 4,471,430
Equipment and furniture	<u>186,509</u>	<u>-</u>	<u>-</u>	<u>186,509</u>
	<u>5,286,983</u>	<u>131,850</u>	<u>(760,894)</u>	<u>4,657,939</u>
Less: Accumulated depreciation:				
Buildings and improvements	(3,220,050)	(129,112)	60,138	(3,289,024)
Equipment and furniture	<u>(181,813)</u>	<u>(983)</u>	<u>-</u>	<u>(182,796)</u>
	<u>(3,401,863)</u>	<u>(130,095)</u>	<u>60,138</u>	<u>(3,471,820)</u>
Total depreciable assets, net	<u>\$ 1,885,120</u>	<u>\$ 1,755</u>	<u>\$ (700,756)</u>	<u>\$ 1,186,119</u>

9. HORIZON BUSINESS PARK SITE

The following is a summary of the activity for the year ended December 31, 2020:

<u>Description</u>	<u>Balance at January 1</u>	<u>Additions</u>	<u>Disposals</u>	<u>Balance at December 31</u>
Horizon Business Park site	<u>\$ 104,477</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 104,477</u>

The following is a summary of the activity for the year ended December 31, 2019:

<u>Description</u>	<u>Balance at January 1</u>	<u>Additions</u>	<u>Disposals</u>	<u>Balance at December 31</u>
Horizon Business Park site	<u>\$ 136,711</u>	<u>\$ -</u>	<u>\$ (32,234)</u>	<u>\$ 104,477</u>

10. LINE-OF-CREDIT

The IDA has an annually renewable line-of-credit direct borrowing agreement with a bank that allows for borrowings up to \$100,000. Amounts borrowed bear interest at the prime rate. The agreement has a provision that in an event of default, the timing of repayment of outstanding amounts became due immediately. During 2020 and 2019, the Agency had no activity on the line-of-credit and there were no amounts outstanding.

No interest was paid in 2020 and 2019.

11. RENTAL PROPERTY

The Agency leases several office, manufacturing, and storage spaces to various organizations under the terms of non-cancellable operating lease agreements. The leases require monthly payments ranging from \$50 to \$4,521 and expire on various dates through 2026. Aggregate committed monthly lease payments as of December 31, 2020 were approximately \$19,000.

The future minimum annual rents from non-cancellable operating leases related to the Agency's rental spaces are as follows for the years ended December 31:

2021	\$	226,989
2022		177,572
2023		130,698
2024		76,629
2025		45,540
Thereafter		<u>94,625</u>
	\$	<u>752,053</u>

12. EMPLOYEE RETIREMENT PLAN

The Agency participates in the New York State and Local Employee's Retirement System (ERS) also referred to as New York State and Local Retirement System (the NYSERS). This is a cost-sharing multiple-employer retirement system, providing retirement benefits as well as death and disability benefits. The net position of the NYSERS is held in the New York State Common Retirement Fund (the Fund), which was established to hold all net position and record changes in plan net position allocated to the NYSERS. The NYSERS benefits are established under the provisions of the New York State Retirement and Social Security Law (NYS RSSL). Once an employer elects to participate in the NYSERS, the election is irrevocable.

The New York State Constitution provides that pension membership is a contractual relationship and plan benefits cannot be diminished or impaired. Benefits can be changed for future members only by enactment of a State statute. The Agency also participates in the Public Employees' Group Life Insurance Plan (GLIP), which provides death benefits in the form of life insurance. The system is included in the State's financial report as a pension trust fund. That report, including information with regard to benefits provided, may be found at www.osc.state.ny.us/retire/publications/index.php or obtained by writing to the New York State and Local Retirement System, 110 State Street, Albany, NY 12244.

Contributions

The NYSERS is noncontributory except for employees who joined the NYSERS after July 27th, 1976, who contribute 3.0% percent of their salary for the first ten years of membership, and employees who joined on or after January 1, 2010 who generally contribute 3.0% to 6.0% of their salary for their entire length of service. Under the authority of the NYSRSSL, the Comptroller annually certifies the actuarially determined rates expressly used in computing the employers' contributions based on salaries paid during the NYSERS' fiscal year ending March 31. Contributions for the current year and two preceding years were equal to 100 percent of the contributions required, and were as follows:

2020	\$	40,048
2019	\$	34,662
2018	\$	31,439

12. EMPLOYEE RETIREMENT PLAN (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows/Inflows of Resources Related to Pensions

At December 31, 2020 and 2019, the Agency reported a net pension liability of \$290,923 and \$77,517, respectively, for its proportionate share of the NYSERS net pension liability. The net pension liability was measured as of March 31 of the respective year, and the total pension liability used to calculate the net pension liability was determined by the actuarial valuation as of that date. The Agency's proportion of the net pension liability was based on a projection of the Agency's long-term share of contributions to the pension plan relative to the projected contributions of all participating members, actuarially determined. At December 31, 2020 and 2019, the Agency's proportion was 0.0010986 and 0.0010940 percent, respectively.

For the year ended December 31, 2020, the Agency recognized pension expense of \$92,389. At December 31, 2020, the Agency reported deferred outflows/inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between and expected and actual experience	\$ 17,122	\$ -
Changes of assumptions	5,858	5,058
Net difference between projected and actual earnings on pension plan investments	149,141	-
Changes in proportion and differences between the Agency's contribution and proportionate share of contributions	8,708	18,118
Contributions subsequent to the measurement date	<u>40,048</u>	<u>-</u>
Total	<u>\$ 220,877</u>	<u>\$ 23,176</u>

The Agency recognized \$40,048 as deferred outflow of resources related to pensions resulting from contributions made subsequent to the measurement date of March 31, 2020 which will be a reduction of the net pension liability in the year ended December 31, 2021.

For the year ended December 31, 2019, the Agency recognized pension expense of \$43,090. At December 31, 2019, the Agency reported deferred outflows/inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between and expected and actual experience	\$ 15,265	\$ 5,204
Changes of assumptions	19,484	-
Net difference between projected and actual earnings on pension plan investments	-	19,895
Changes in proportion and differences between the Agency's contribution and proportionate share of contributions	11,810	19,498
Contributions subsequent to the measurement date	<u>34,662</u>	<u>-</u>
Total	<u>\$ 81,221</u>	<u>\$ 44,597</u>

12. EMPLOYEE RETIREMENT PLAN (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows/Inflows of Resources Related to Pensions (Continued)

The Agency recognized \$34,662 as deferred outflow of resources related to pensions resulting from contributions made subsequent to the measurement date of March 31, 2019 which was a reduction of the net pension liability in the year ended December 31, 2020.

The other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

2021	23,769
2022	39,519
2023	52,615
2024	41,750
2025	-
Thereafter	-
	<u>\$ 157,653</u>

Actuarial Assumptions

The total pension liability at March 31, 2020 was determined by using an actuarial valuation as of April 1, 2019, with update procedures used to roll forward the total pension liability to March 31, 2020. The 2020 actuarial valuation used the following actuarial assumptions:

Actuarial cost method	Entry age normal
Inflation	2.5%
Salary scale	4.5% indexed by service
Projected COLAs	1.3% compounded annually
Decrements	Developed from the Plan's 2015 experience study of the period April 1, 2015 through March 31, 2020
Mortality improvement	Society of Actuaries Scale MP-2019
Investment rate of return	6.8% compounded annually, net of investment expenses

The total pension liability at March 31, 2019 was determined by using an actuarial valuation as of April 1, 2018, with update procedures used to roll forward the total pension liability to March 31, 2019. The 2019 actuarial valuation used the following actuarial assumptions:

Actuarial cost method	Entry age normal
Inflation	2.5%
Salary scale	4.2% indexed by service
Projected COLAs	1.3% compounded annually
Decrements	Developed from the Plan's 2015 experience study of the period April 1, 2010 through March 31, 2015
Mortality improvement	Society of Actuaries Scale MP-2018
Investment rate of return	6.8% compounded annually, net of investment expenses

The long-term expected rate of return on pension plan investments was determined in accordance with Actuarial Standard of Practice (ASOP) No. 27, Selection of Economic Assumptions for Measuring Pension Obligations. ASOP No. 27 provides guidance on the selection of an appropriate assumed investment rate of return. Consideration was given to expected future real rates of return (expected returns, net of pension plan investment expense and inflation) for equities and fixed income as well as historical investment data and plan performance.

12. EMPLOYEE RETIREMENT PLAN (Continued)

Actuarial Assumptions (Continued)

Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation as of March 31, 2020 and 2019 are summarized below:

<u>Asset Type</u>	<u>Target Allocation in %</u>	<u>Long-Term Expected Real Rate of Return in %</u>
Domestic equity	36.0%	4.05%
International equity	14.0%	6.15%
Private equity	10.0%	6.75%
Real estate	10.0%	4.95%
Absolute return strategies	2.0%	3.25%
Opportunistic portfolio	3.0%	4.65%
Real assets	3.0%	5.95%
Bonds and mortgages	17.0%	0.75%
Cash	1.0%	0.00%
Inflation-indexed bonds	<u>4.0%</u>	0.50%
Total	<u><u>100.0%</u></u>	

Discount Rate

The discount rate used to calculate the total pension liability was 6.8% and 7.0% for the years ended December 31, 2020 and 2019, respectively. The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at the current contribution rates and that contributions from employers will be made at statutorily required rates, actuarially. Based upon the assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Proportionate Share of the Net Pension Liability to the Discount Rate Assumption

The following presents the Agency's proportionate share of the net pension liability at December 31, 2020 calculated using the discount rate of 6.8%, as well as what the Agency's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1% lower (5.8%) or 1% higher (7.8%) than the current rate:

	1% Decrease <u>5.8%</u>	Current Discount <u>6.8%</u>	1% Increase <u>7.8%</u>
Proportionate share of net pension liability (asset)	\$ 533,912	\$ 290,923	\$ 67,115

12. EMPLOYEE RETIREMENT PLAN (Continued)

Sensitivity of the Proportionate Share of the Net Pension Liability to the Discount Rate Assumption (Continued)

The following presents the Agency's proportionate share of the net pension liability at December 31, 2019 calculated using the discount rate of 7.0%, as well as what the Agency's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1% lower (6.0%) or 1% higher (8.0%) than the current rate:

	1% Decrease <u>6.0%</u>	Current Discount <u>7.0%</u>	1% Increase <u>8.0%</u>
Proportionate share of net pension liability (asset)	\$ 338,900	\$ 77,517	\$ (142,070)

Pension Plan Fiduciary Net Position

The components of the current-year net pension liability of the employers as of March 31, 2020 were as follows:

	Pension Plan's Fiduciary <u>Net Position</u>	Agency's Discount <u>6.8%</u>
Total pension liability	\$ 194,596,261	\$ 2,137,835
Net position	<u>(168,115,682)</u>	<u>(1,846,919)</u>
Net pension liability (asset)	<u>\$ 26,480,579</u>	<u>\$ 290,916</u>
Fiduciary net position as a percentage of total pension liability	86.4%	86.4%

The components of the current-year net pension liability of the employers as of March 31, 2019 were as follows:

	Pension Plan's Fiduciary <u>Net Position</u>	Agency's Discount <u>7.0%</u>
Total pension liability	\$ 189,803,429	\$ 2,076,450
Net position	<u>(182,718,124)</u>	<u>(1,998,937)</u>
Net pension liability (asset)	<u>\$ 7,085,305</u>	<u>\$ 77,513</u>
Fiduciary net position as a percentage of total pension liability	96.3%	96.3%

13. AFFILIATED AGENCY

Yates County Capital Resource Corporation (CRC) was formed under the New York State Corporation Law to facilitate the financing of projects for non-profit organizations within the County and is a public benefit organization that is subject to the Public Authority Accountability Act of 2005. The County is the sole member of CRC and officers of the Agency are members of the Board of CRC. CRC was funded by the fees received from the issuance of a bond and their assets, liabilities and activities are not included in the Agency's financial statements. CRC paid \$1,652 and \$1,868 in loan management fees during 2020 and 2019.

14. CONDUIT FINANCING

In connection with its efforts to promote economic growth in Yates County, the Agency has issued Industrial Revenue Bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entities served by the bond issuance. The Agency is not obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

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

At December 31, 2020, bonds outstanding related to projects with which the Agency was involved were \$946,326, maturing at various dates through September 1, 2021.

15. COVID-19

The United States is presently in the midst of a national health emergency related to a disease (COVID-19) caused by a virus, commonly known as Novel Coronavirus. The overall consequences of COVID-19 on a national, regional, and local level are unknown, but it has the potential to result in a significant economic impact. The impact of this situation on the Agency and its future results and financial position is not presently determinable.

**YATES COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Yates, New York)**

**SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY (ASSET) (Unaudited)
FOR THE YEAR ENDED DECEMBER 31, 2020**

NEW YORK STATE EMPLOYEES' RETIREMENT SYSTEM PLAN

	Last 10 Fiscal Years									
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Proportion of the net pension liability (asset)	0.001099%	0.001094%	0.000851%	0.000827%	0.000885%	0.000807%				
Proportionate share of the net pension liability (asset)	\$ 290,916	\$ 77,513	\$ 77,724	\$ 77,724	\$ 141,985	\$ 27,264				
Covered employee payroll	\$ 259,097	\$ 231,690	\$ 254,748	\$ 236,454	\$ 217,922	\$ 195,915				
Proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	112.28%	33.46%	30.51%	32.87%	65.15%	13.92%				
Plan fiduciary net position as a percentage of the total pension liability (asset)	86.40%	96.30%	98.24%	94.70%	90.70%	97.95%				

Information for the periods prior to implementation of GASB 68 is unavailable and will be completed for each year going forward as they become available.

**YATES COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Yates, New York)**

**SCHEDULE OF CONTRIBUTIONS - PENSION PLANS (Unaudited)
FOR THE YEAR ENDED DECEMBER 31, 2020**

NEW YORK STATE EMPLOYEES' RETIREMENT SYSTEM PLAN

	Last 10 Fiscal Years									
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
Contractually required contribution	\$ 34,956	\$ 31,439	\$ 26,484	\$ 25,565	\$ 25,565	\$ 25,604				
Contributions in relation to contractually required contributions	<u>(34,956)</u>	<u>(31,439)</u>	<u>(26,484)</u>	<u>(25,565)</u>	<u>(25,565)</u>	<u>(25,604)</u>				
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -				
Covered-employee payroll	\$ 259,097	\$ 231,690	\$ 254,748	\$ 236,454	\$ 217,922	\$ 195,915				
Contributions as a percentage of covered-employee payroll	13.49%	13.57%	10.40%	10.81%	11.73%	13.07%				

Information for the periods prior to implementation of GASB 68 is unavailable and will be completed for each year going forward as they become available.

YATES COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Yates, New York)

COMBINING STATEMENT OF NET POSITION
DECEMBER 31, 2020

	Yates County Industrial Development Agency Funds				Finger Lakes Horizon Economic Development Center	Total
	Operating Fund	Revolving Loan Fund	GAIN Loan Fund	Total		
ASSETS						
CURRENT ASSETS:						
Cash and cash equivalents	\$ 3,164,799	\$ 146,489	\$ 72,214	\$ 3,383,502	\$ 754,062	\$ 4,137,564
Certificates of deposit	424,574	-	-	424,574	-	424,574
Accounts receivable, net	8,076	-	-	8,076	-	8,076
Current portion of notes receivable, net	165,612	59,079	19,776	244,467	148,194	392,661
Mortgage receivable	66,956	-	-	66,956	-	66,956
Grants receivable	-	-	-	-	53,500	53,500
Due (to) from other fund	(67,900)	-	-	(67,900)	67,900	-
Prepaid expenses	13,110	-	-	13,110	-	13,110
Total current assets	<u>3,775,227</u>	<u>205,568</u>	<u>91,990</u>	<u>4,072,785</u>	<u>1,023,656</u>	<u>5,096,441</u>
CAPITAL ASSETS, net	<u>1,114,540</u>	<u>-</u>	<u>-</u>	<u>1,114,540</u>	<u>-</u>	<u>1,114,540</u>
OTHER ASSETS:						
Notes receivable, net of current portion	836,947	180,939	114,112	1,131,998	811,564	1,943,562
Horizon Business Park site	<u>104,477</u>	<u>-</u>	<u>-</u>	<u>104,477</u>	<u>-</u>	<u>104,477</u>
	<u>941,424</u>	<u>180,939</u>	<u>114,112</u>	<u>1,236,475</u>	<u>811,564</u>	<u>2,048,039</u>
Total assets	<u>5,831,191</u>	<u>386,507</u>	<u>206,102</u>	<u>6,423,800</u>	<u>1,835,220</u>	<u>8,259,020</u>
DEFERRED OUTFLOWS						
Pension related-ERS	<u>220,877</u>	<u>-</u>	<u>-</u>	<u>220,877</u>	<u>-</u>	<u>220,877</u>
Total deferred outflows	<u>220,877</u>	<u>-</u>	<u>-</u>	<u>220,877</u>	<u>-</u>	<u>220,877</u>
LIABILITIES						
CURRENT LIABILITIES:						
Accounts payable	18,409	-	-	18,409	-	18,409
Compensated absences	<u>9,329</u>	<u>-</u>	<u>-</u>	<u>9,329</u>	<u>-</u>	<u>9,329</u>
Total current liabilities	<u>27,738</u>	<u>-</u>	<u>-</u>	<u>27,738</u>	<u>-</u>	<u>27,738</u>
LONG-TERM LIABILITIES:						
Net pension related liability-ERS	<u>290,923</u>	<u>-</u>	<u>-</u>	<u>290,923</u>	<u>-</u>	<u>290,923</u>
Total long-term liabilities	<u>290,923</u>	<u>-</u>	<u>-</u>	<u>290,923</u>	<u>-</u>	<u>290,923</u>
Total liabilities	<u>318,661</u>	<u>-</u>	<u>-</u>	<u>318,661</u>	<u>-</u>	<u>318,661</u>
DEFERRED INFLOWS						
Pension related-ERS	23,176	-	-	23,176	-	23,176
Deferred charges	<u>50</u>	<u>-</u>	<u>-</u>	<u>50</u>	<u>-</u>	<u>50</u>
Total deferred inflows	<u>23,226</u>	<u>-</u>	<u>-</u>	<u>23,226</u>	<u>-</u>	<u>23,226</u>
NET POSITION						
Net investment in capital assets	1,114,540	-	-	1,114,540	-	1,114,540
Restricted	1,587,837	386,507	206,102	2,180,446	-	2,180,446
Unrestricted	<u>3,007,804</u>	<u>-</u>	<u>-</u>	<u>3,007,804</u>	<u>1,835,220</u>	<u>4,843,024</u>
Total net position	<u>\$ 5,710,181</u>	<u>\$ 386,507</u>	<u>\$ 206,102</u>	<u>\$ 6,302,790</u>	<u>\$ 1,835,220</u>	<u>\$ 8,138,010</u>

The accompanying notes are an integral part of these exhibits.

YATES COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Yates, New York)

COMBINING STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2020

	Yates County Industrial Development Agency Funds				Finger Lakes Horizon Economic Development Center	
	Operating Fund	Revolving Loan Fund	GAIN Loan Fund	Total		Total
OPERATING REVENUE:						
Rental of real property	\$ 390,240	\$ -	\$ -	\$ 390,240	\$ -	\$ 390,240
Bond service fees	415,294	-	-	415,294	127,500	542,794
Grant revenue	-	-	-	-	367,994	367,994
Program income	-	7,791	1,429	9,220	23,017	32,237
Other	34,907	-	-	34,907	-	34,907
Total operating revenue	840,441	7,791	1,429	849,661	518,511	1,368,172
OPERATING EXPENSES:						
Administration	559,925	-	-	559,925	-	559,925
Operating and maintenance	86,736	-	-	86,736	-	86,736
Contractual	18,589	-	-	18,589	277,378	295,967
Depreciation	128,584	-	-	128,584	-	128,584
Total operating expenses	793,834	-	-	793,834	277,378	1,071,212
OPERATING INCOME	46,607	7,791	1,429	55,827	241,133	296,960
NONOPERATING REVENUE (EXPENSE):						
Interest income	9,316	19	48	9,383	-	9,383
Provision for bad debts	(11,430)	-	-	(11,430)	(6,542)	(17,972)
Total nonoperating revenue (expense), net	(2,114)	19	48	(2,047)	(6,542)	(8,589)
CHANGE IN NET POSITION BEFORE INTERFUND MANAGEMENT FEE	44,493	7,810	1,477	53,780	234,591	288,371
INTERFUND MANAGEMENT FEE	5,799	(5,799)	-	-	-	-
CHANGE IN NET POSITION	50,292	2,011	1,477	53,780	234,591	288,371
NET POSITION - beginning of year	5,659,889	384,496	204,625	6,249,010	1,600,629	7,849,639
NET POSITION - end of year	\$ 5,710,181	\$ 386,507	\$ 206,102	\$ 6,302,790	\$ 1,835,220	\$ 8,138,010

The accompanying notes are an integral part of these exhibits.

YATES COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Yates, New York)

COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2020

	Yates County Industrial Development Agency Funds				Finger Lakes Horizon Economic Development Center	
	Operating Fund	Revolving Loan Fund	GAIN Loan Fund	Total		Total
CASH FLOW FROM OPERATING ACTIVITIES:						
Cash received from providing services	\$ 849,214	\$ 7,791	\$ 1,559	\$ 858,564	\$ 465,011	\$ 1,323,575
Cash payments for other than personal services	(159,944)	(6,098)	-	(166,042)	(277,575)	(443,617)
Cash payments for personal services and benefits	(448,794)	-	-	(448,794)	-	(448,794)
Collection of notes receivable	145,005	39,691	21,217	205,913	115,447	321,360
Issuance of notes receivable	(280,000)	(75,000)	-	(355,000)	(375,523)	(730,523)
Net cash flow from operating activities	<u>105,481</u>	<u>(33,616)</u>	<u>22,776</u>	<u>94,641</u>	<u>(72,640)</u>	<u>22,001</u>
CASH FLOW FROM CAPITAL AND RELATED FINANCING ACTIVITIES:						
Purchases of capital assets	(57,005)	-	-	(57,005)	-	(57,005)
Net cash flow from capital and related financing activities	<u>(57,005)</u>	<u>-</u>	<u>-</u>	<u>(57,005)</u>	<u>-</u>	<u>(57,005)</u>
CASH FLOW FROM INVESTING ACTIVITIES:						
Purchase of certificates of deposits	(8,461)	-	-	(8,461)	-	(8,461)
Collection of mortgage receivable	19,617	-	-	19,617	-	19,617
Interest income	9,316	19	48	9,383	-	9,383
Net cash flow from investing activities	<u>20,472</u>	<u>19</u>	<u>48</u>	<u>20,539</u>	<u>-</u>	<u>20,539</u>
CHANGE IN CASH AND CASH EQUIVALENTS	68,948	(33,597)	22,824	58,175	(72,640)	(14,465)
CASH AND CASH EQUIVALENTS - beginning of year	<u>3,095,851</u>	<u>180,086</u>	<u>49,390</u>	<u>3,325,327</u>	<u>826,702</u>	<u>4,152,029</u>
CASH AND CASH EQUIVALENTS - end of year	<u>\$ 3,164,799</u>	<u>\$ 146,489</u>	<u>\$ 72,214</u>	<u>\$ 3,383,502</u>	<u>\$ 754,062</u>	<u>\$ 4,137,564</u>
RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES:						
Operating income	\$ 46,607	\$ 7,791	\$ 1,429	\$ 55,827	\$ 241,133	\$ 296,960
Adjustments to reconcile operating income to net cash flow from operating activities:						
Depreciation	128,584	-	-	128,584	-	128,584
Deferred inflows/outflows of resources - ERS	(161,077)	-	-	(161,077)	-	(161,077)
Changes in:						
Accounts receivable	2,675	-	130	2,805	-	2,805
Notes receivable	(134,995)	(35,309)	21,217	(149,087)	(260,076)	(409,163)
Grants receivable	-	-	-	-	(53,500)	(53,500)
Prepaid expenses	(9,224)	-	-	(9,224)	-	(9,224)
Accounts payable	13,407	-	-	13,407	(197)	13,210
Transfer to operating fund	6,098	(6,098)	-	-	-	-
Net pension liability - ERS	213,406	-	-	213,406	-	213,406
Net cash flow from operating activities	<u>\$ 105,481</u>	<u>\$ (33,616)</u>	<u>\$ 22,776</u>	<u>\$ 94,641</u>	<u>\$ (72,640)</u>	<u>\$ 22,001</u>

The accompanying notes are an integral part of these exhibits.

INDEPENDENT AUDITOR'S 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

March 26, 2021

To the Board of Directors of
Yates County Industrial Development Agency:

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 Yates County Industrial Development Agency (the Agency), a New York Public Benefit Corporation and a discretely presented component unit of the County of Yates, New York, as of and for the year ended December 31, 2020, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements, and have issued our report thereon dated March 26, 2021.

Internal Control Over Financial Reporting

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

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or 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.

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(Continued)

INDEPENDENT AUDITOR'S 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

(Continued)

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Agency's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. 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.

Bonadio & Co., LLP

**YATES COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Yates, New York)**

**SCHEDULE OF BOND INDEBTEDNESS AND RELATED PROJECT REPORTING INFORMATION (INCLUDED ON SUBSEQUENT PAGES)
FOR THE YEAR ENDED DECEMBER 31, 2020**

<u>Name of Project</u>	<u>Principal Amount of Issue</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Outstanding Beginning of Year</u>	<u>Issued During Year</u>	<u>Paid During Year</u>	<u>Outstanding End of Year</u>
Soldiers & Sailors Hospital	\$ 9,050,000	6/1999	9/2021	\$ 1,159,310	\$ -	\$ 652,278	\$ 507,032
Soldiers & Sailors Hospital	\$ 4,590,000	12/2000	9/2021	774,904	-	335,607	439,297
				\$ 1,934,214	\$ -	\$ 987,885	\$ 946,329

The accompanying notes are an integral part of this appendix.
Appendix I



Annual Report for Yates County Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021
 Status: UNSUBMITTED
 Certified Date: N/A

IDA Projects

General Project Information		Project Code	22013	Project Tax Exemptions & PILOT		Payment Information	
Project Type	Lease	State Sales Tax Exemption		Local Sales Tax Exemption	\$0.00	Local Sales Tax Exemption	\$0.00
Project Name	135 Seneca Street	County Real Property Tax Exemption		Local Property Tax Exemption	\$2,934.20	School Property Tax Exemption	\$7,437.15
Project Part of Another Phase or Multi Phase	No	Mortgage Recording Tax Exemption		Total Exemptions	\$4,697.75	Total Exemptions Net of RPTL Section 485-b	\$15,069.10
Original Project Code	Construction	Total Exemptions		PILOT payment Information	\$0.00	Actual Payment Made	\$1,851.95
Project Purpose Category	\$565,720.00	Bond/Note Amount		County PILOT	\$1,851.95	Local PILOT	\$4,694.01
Total Project Amount	\$565,720.00	Annual Lease Payment	\$0.00	Local PILOT	\$4,694.01	School District PILOT	\$3,525.11
Benefited Project Amount	\$565,720.00	Federal Tax Status of Bonds	No	Total PILOT	\$10,071.07	Net Exemptions	\$4,998.03
Not For Profit	1/16/2013	Date Project approved	Yes	Net Exemptions	\$4,998.03	Actual Payment Due Per Agreement	\$1,851.95
Did IDA took Title to Property	2/25/2013	Date IDA Took Title to Property	2023	Project Employment Information			
Date IDA Took Title to Property		Notes					
Year Financial Assistance is Planned to End		Location of Project	135 Seneca Street	# of FTEs before IDA Status	30.00	Original Estimated Annual Salary of Jobs to be Created (at Current Market rates)	30.00
		Address Line1		Average Estimated Annual Salary of Jobs to be Created	0.00	Annualized Salary Range of Jobs to be Created	To: 31,200.00
		Address Line2		Original Estimated Annual Salary of Jobs to be Retained	30.00	Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)	26,000.00
		City	PENN YAN	# of FTE Construction Jobs during Fiscal Year	0.00	Current # of FTEs	41.10
		State	NY	Net Employment Change	11.10		
		Zip - Plus4	14527	Project Status			
		Province/Region	United States	Current Year Is Last Year for Reporting			
		Country	Birkett Mills	There is no Debt Outstanding for this Project			
		Applicant Information	163 Main Street	IDA Does Not Hold Title to the Property			
		Applicant Name	PENN YAN	The Project receives No Tax Exemptions			
		Address Line1	NY				
		Address Line2	14527				
		City	USA				
		State					
		Zip - Plus4					
		Province/Region					
		Country					



Annual Report for Yates County Industrial Development Agency

Fiscal Year Ending: 12/31/2020

Run Date: 03/26/2021
 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	570116-05				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	4M Rebuilt, LLC	Local Sales Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption		\$5,671.35	
Original Project Code		Local Property Tax Exemption		\$13,690.38	
Project Purpose Category	Construction	School Property Tax Exemption		\$8,604.30	
Total Project Amount	\$773,000.00	Mortgage Recording Tax Exemption		\$0.00	
Benefited Project Amount	\$773,000.00	Total Exemptions		\$27,966.03	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b		\$11,124.84	
Annual Lease Payment	\$0.00	Pilot payment Information			
Federal Tax Status of Bonds	Not For Profit	Actual Payment Made		\$1,134.27	Payment Due Per Agreement
Date Project approved	8/17/2016	County PILOT		\$4,181.39	\$1,134.27
Did IDA took Title to Property	Yes	Local PILOT		\$4,181.39	\$4,181.39
Date IDA Took Title to Property	6/17/2016	School District PILOT		\$2,581.29	\$2,581.29
Year Financial Assistance is Planned to End	2027	Total PILOT		\$7,896.95	\$7,896.95
Notes		Net Exemptions		\$20,069.08	
Location of Project		Project Employment Information			
Address Line1	124 Horizon Business Park	# of FTEs before IDA Status		7.50	
Address Line2		Original Estimate of Jobs to be Created		3.00	
City	PENN YAN	Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)		35,000.00	
State	NY	Annualized Salary Range of Jobs to be Created		30,000.00	To: 90,000.00
Zip - Plus4	14527	Original Estimate of Jobs to be Retained		6.00	
Province/Region	United States	Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)		65,000.00	
Country	4M Rebuilt, LLC	Current # of FTEs		7.80	
Applicant Name	124 Horizon Business Park	# of FTE Construction Jobs during Fiscal Year		0.00	
Address Line1	PENN YAN	Net Employment Change		0.30	
Address Line2	NY	Project Status			
City	14527	Current Year Is Last Year for Reporting			
State		There is no Debt Outstanding for this Project			
Zip - Plus4		IDA Does Not Hold Title to the Property			
Province/Region		The Project receives No Tax Exemptions			
Country					



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General Project Information		Project Tax Exemptions & PILOT	Payment Information
Project Code	20132		
Project Type	Lease	State Sales Tax Exemption	\$0.00
Project Name	Abandon Brewing Company, LLC	Local Sales Tax Exemption	\$0.00
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$4,404.17
Original Project Code		Local Property Tax Exemption	\$1,460.29
Project Purpose Category	Construction	School Property Tax Exemption	\$6,721.78
Total Project Amount	\$670,134.00	Mortgage Recording Tax Exemption	\$0.00
Benefited Project Amount	\$670,134.00	Total Exemptions	\$12,586.24
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$1,234.08
Annual Lease Payment	\$0.00	Pilot payment Information	
Federal Tax Status of Bonds		Actual Payment Made	Payment Due Per Agreement
Not For Profit	No	County PILOT	\$3,392.03
Date Project approved	12/21/2012	Local PILOT	\$1,124.70
Did IDA took Title to Property	Yes	School District PILOT	\$5,824.31
Date IDA Took Title to Property	2/28/2013	Total PILOT	\$10,341.04
Year Financial Assistance is Planned to End	2023	Net Exemptions	\$2,245.20
Notes		Project Employment Information	
Location of Project		# of FTEs before IDA Status	0.00
Address Line1	2994 Merritt Hill Rd.	Original Estimate of Jobs to be Created	5.00
Address Line2		Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)	27,500.00
City	PENN YAN	Annualized Salary Range of Jobs to be Created	To: 30,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00
Zip - Plus4	14527	Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)	0.00
Province/Region		Current # of FTEs	3.00
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00
Applicant Information		Net Employment Change	3.00
Applicant Name	Garry Sperrick	Project Status	
Address Line1	2994 Merritt Hill Road	Current Year Is Last Year for Reporting	
Address Line2		There is no Debt Outstanding for this Project	
City	PENN YAN	IDA Does Not Hold Title to the Property	
State	NY	The Project receives No Tax Exemptions	
Zip - Plus4	14527		
Province/Region			
Country	USA		



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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	570116-04	State Sales Tax Exemption	\$0.00	Actual Payment Made	\$368.78
Project Type	Lease	Local Sales Tax Exemption	\$0.00	Payment Due Per Agreement	\$368.78
Project Name	B25 Studios Inc.	County Real Property Tax Exemption	\$1,843.92		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$3,378.76		
Original Project Code		School Property Tax Exemption	\$0.00		
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$157,300.00	Total Exemptions	\$5,222.68		
Benefited Project Amount	\$157,300.00	Total Exemptions Net of RPTL Section 485-b	\$2,246.50		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00	County PILOT	\$368.78		
Federal Tax Status of Bonds	Not For Profit	Local PILOT	\$1,359.49		
Date Project approved	5/18/2016	School District PILOT	\$639.93		
Did IDA took Title to Property	No	Total PILOT	\$2,368.20		
Date IDA Took Title to Property		Net Exemptions	\$2,854.48		
Year Financial Assistance is Planned to End	2027	Project Employment Information			
Notes					
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	108 Horizon Business Park	Original Estimate of Jobs to be Created	1.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)	40,000.00		
City	PENN YAN	Annualized Salary Range of Jobs to be Created	30,000.00	To: 50,000.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	14527	Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)	30,000.00		
Province/Region		Current # of FTEs	0.40		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	0.40		
Applicant Name	Ken Buschner	Project Status			
Address Line1	594 E. Lake Road	Current Year Is Last Year for Reporting			
Address Line2		There is no Debt Outstanding for this Project			
City	PENN YAN	IDA Does Not Hold Title to the Property			
State	NY	The Project Receives No Tax Exemptions			
Zip - Plus4	14527				
Province/Region					
Country	USA				



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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	4102011				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	BWF Holdings, LLC	Local Sales Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption		\$6,686.24	
Original Project Code		Local Property Tax Exemption		\$3,602.35	
Project Purpose Category	Construction	School Property Tax Exemption		\$11,586.19	
Total Project Amount	\$2,210,000.00	Mortgage Recording Tax Exemption		\$0.00	
Benefited Project Amount	\$2,210,000.00	Total Exemptions		\$21,874.78	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b		\$3,367.20	
Annual Lease Payment	\$0.00	Pilot payment Information			
Federal Tax Status of Bonds	Not For Profit	Actual Payment Made		\$4,890.51	\$4,890.51
Date Project approved	5/18/2011	County PILOT		\$2,634.89	\$2,634.89
Did IDA took Title to Property	Yes	Local PILOT		\$9,552.78	\$9,552.78
Date IDA Took Title to Property	10/5/2011	School District PILOT		\$17,078.18	\$17,078.18
Year Financial Assistance is Planned to End	2022	Total PILOT		\$4,796.60	
Notes	Construction of multi commodity tasting facility. This client could not submit his audit information due to the COVID-19 situation. Based upon FLEDC staff best judgement, the input found here was entered as representative of expectation.	Net Exemptions			
Location of Project	5428 Route 14	Project Employment Information			
Address Line1		# of FTEs before IDA Status		0.00	
Address Line2		Original Estimate of Jobs to be Created		3.00	
City	DUNDEE	Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)		25,000.00	
State	NY	Annualized Salary Range of Jobs to be Created		20,000.00	To: 25,000.00
Zip - Plus4	14837	Original Estimate of Jobs to be Retained		0.00	
Province/Region	United States	Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)		0.00	
Country		# of FTE Construction Jobs during Fiscal Year		4.10	
Applicant Information		Net Employment Change		4.10	
Applicant Name	BWF Holdings, LLC	Project Status			
Address Line1	22 Castle Street	Current Year Is Last Year for Reporting			
Address Line2		There is no Debt Outstanding for this Project			
City	GENEVA	IDA Does Not Hold Title to the Property			
State	NY	The Project Receives No Tax Exemptions			
Zip - Plus4	14456				
Province/Region					
Country	USA				



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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	5701-18-02	State Sales Tax Exemption	\$0.00	Actual Payment Made	Payment Due Per Agreement
Project Type	Lease	Local Sales Tax Exemption	\$0.00	\$500.59	\$500.59
Project Name	Benton Ridge Trusses, LLC	County Real Property Tax Exemption	\$3,344.66	\$329.73	\$329.73
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$2,203.11	\$1,259.99	\$1,259.99
Original Project Code		School Property Tax Exemption	\$2,135.25	\$2,090.31	\$2,090.31
Project Purpose Category	Manufacturing	Mortgage Recording Tax Exemption	\$0.00	\$5,592.71	
Total Project Amount	\$1,195,000.00	Total Exemptions	\$7,683.02		
Benefited Project Amount	\$1,018,800.00	Total Exemptions Net of RPTL Section 485-b	\$3,399.39		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00	County PILOT			
Federal Tax Status of Bonds	Not For Profit	Local PILOT			
Date Project approved	4/20/2018	School District PILOT			
Did IDA took Title to Property	Yes	Total PILOT			
Date IDA Took Title to Property	4/20/2018	Net Exemptions			
Year Financial Assistance is Planned to End	2033	Project Employment Information			
Notes					
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	2331 Havens Corners Road	Original Estimate of Jobs to be Created	11.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)	45,000.00		
City	PENN YAN	Annualized Salary Range of Jobs to be Created	45,000.00	To: 100,000.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	14527	Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)	0.00		
Province/Region		Current # of FTEs	6.50		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	6.50		
Applicant Name	Benton Ridge Trusses, LLC	Project Status			
Address Line1	2331 Havens Corners Road	Current Year Is Last Year for Reporting			
Address Line2		There is no Debt Outstanding for this Project			
City	PENN YAN	IDA Does Not Hold Title to the Property			
State	NY	The Project receives No Tax Exemptions			
Zip - Plus4	14527				
Province/Region					
Country	USA				



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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	122012	State Sales Tax Exemption	\$0.00	Actual Payment Made	\$3,392.81
Project Type	Lease	Local Sales Tax Exemption	\$0.00	Payment Due Per Agreement	\$3,392.81
Project Name	Birkett Properties, LLC	County Real Property Tax Exemption	\$5,077.72		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$22,802.49		
Original Project Code		School Property Tax Exemption	\$15,032.80		
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$6,206,385.00	Total Exemptions	\$42,913.01		
Benefited Project Amount	\$6,206,385.00	Total Exemptions Net of RPTL Section 485-b	\$13,045.20		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00				
Federal Tax Status of Bonds					
Not For Profit	No	County PILOT			
Date Project approved	10/19/2011	Local PILOT	\$8,599.53		
Did IDA took Title to Property	Yes	School District PILOT	\$11,369.99		
Date IDA Took Title to Property	12/31/2012	Total PILOT	\$23,362.33		
Year Financial Assistance is Planned to End	2023	Net Exemptions	\$19,550.68		
Notes	There are two part time employees that are under another company for payroll.				
Location of Project					
Address Line1	120-130 Water Street				
Address Line2					
City	PENN YAN				
State	NY				
Zip - Plus4	14527				
Province/Region					
Country	United States				
Applicant Information					
Applicant Name	Birkett Properties, LLC				
Address Line1	Box214				
Address Line2					
City	GORHAM				
State	NY				
Zip - Plus4	14461				
Province/Region					
Country	USA				
		# of FTEs before IDA Status	0.00		
		Original Estimate of Jobs to be Created	0.00		
		Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)	0.00		
		Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
		Original Estimate of Jobs to be Retained	0.00		
		Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)	0.00		
		Current # of FTEs	1.50		
		# of FTE Construction Jobs during Fiscal Year	0.00		
		Net Employment Change	1.50		
		Project Status			
		Current Year Is Last Year for Reporting			
		There is no Debt Outstanding for this Project			
		IDA Does Not Hold Title to the Property			
		The Project Receives No Tax Exemptions			



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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	5701-17-03				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Branchport Properties, LLC	Local Sales Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption		\$3,828.92	
Original Project Code		Local Property Tax Exemption		\$10,318.87	
Project Purpose Category	Construction	School Property Tax Exemption		\$2,418.90	
Total Project Amount	\$1,300,000.00	Mortgage Recording Tax Exemption		\$0.00	
Benefited Project Amount	\$1,300,000.00	Total Exemptions		\$16,566.69	
Bond/Note Amount	\$0.00	Total Exemptions Net of RPTL Section 485-b		\$7,757.34	
Annual Lease Payment	\$0.00	Pilot payment Information			
Federal Tax Status of Bonds	Not For Profit	County PILOT		Actual Payment Made	
Date Project approved	8/2/2017	Local PILOT		\$1,163.74	
Did IDA took Title to Property	Yes	School District PILOT		\$4,177.53	
Date IDA Took Title to Property	9/22/2017	Total PILOT		\$1,398.49	
Year Financial Assistance is Planned to End	2028	Net Exemptions		\$6,739.76	
Notes	PILOT is not in place yet. Branchport Properties, LLC which is the real estate entity that in turn leases to Finger Lakes Premier Properties. Jobs are attributed Finger Lakes Premier Properties.	Project Employment Information			
Location of Project		# of FTEs before IDA Status		43.00	
Address Line1	103 Horizon Park Drive	Original Estimate of Jobs to be Created		7.00	
Address Line2		Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)		30,000.00	
City	PENN YAN	Annualized Salary Range of Jobs to be Created		30,000.00 To: 60,000.00	
State	NY	Original Estimate of Jobs to be Retained		43.00	
Zip - Plus4	14527	Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)		30,000.00	
Province/Region	United States	Current # of FTEs		83.00	
Country	Branchport Properties, LLC	# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information	142 Lake Street	Net Employment Change		40.00	
Applicant Name		Project Status			
Address Line1		Current Year Is Last Year for Reporting			
Address Line2		There is no Debt Outstanding for this Project			
City	PENN YAN	IDA Does Not Hold Title to the Property			
State	NY	The Project Receives No Tax Exemptions			
Zip - Plus4	14527				
Province/Region	USA				
Country					



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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	20133				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Climbing Bines Hop Farm	Local Sales Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption		\$1,002.61	
Original Project Code		Local Property Tax Exemption		\$466.59	
Project Purpose Category	Construction	School Property Tax Exemption		\$1,488.45	
Total Project Amount	\$300,000.00	Mortgage Recording Tax Exemption		\$0.00	
Benefited Project Amount	\$300,000.00	Total Exemptions		\$2,957.65	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b		\$371.08	
Annual Lease Payment	\$0.00	Pilot payment Information			
Federal Tax Status of Bonds	Not For Profit	Actual Payment Made		\$715.96	Payment Due Per Agreement
Date Project approved	12/21/2012	County PILOT		\$332.91	\$332.91
Did IDA took Title to Property	Yes	Local PILOT		\$1,213.25	\$1,213.25
Date IDA Took Title to Property	3/14/2013	School District PILOT		\$2,262.12	\$2,262.12
Year Financial Assistance is Planned to End	2024	Total PILOT		\$695.53	
Notes		Net Exemptions			
Location of Project		Project Employment Information			
Address Line1	511 Hansen Point ROad	# of FTEs before IDA Status		0.00	
Address Line2		Original Estimate of Jobs to be Created		6.00	
City	PENN YAN	Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)		20,100.00	
State	NY	Annualized Salary Range of Jobs to be Created		10,000.00	To: 35,000.00
Zip - Plus4	14527	Original Estimate of Jobs to be Retained		0.00	
Province/Region	United States	Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)		30,000.00	
Country		# of FTE Construction Jobs during Fiscal Year		3.60	
Applicant Name	Climbing Bines Hop Farm	Net Employment Change		3.60	
Address Line1	515 Hansen Point Road	Project Status			
Address Line2		Current Year Is Last Year for Reporting			
City	PENN YAN	There is no Debt Outstanding for this Project			
State	NY	IDA Does Not Hold Title to the Property			
Zip - Plus4	14527	The Project Receives No Tax Exemptions			
Province/Region					
Country	USA				



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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	570116-02				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Dresden Commons	Local Sales Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption		\$607.87	
Original Project Code		Local Property Tax Exemption		\$1,303.49	
Project Purpose Category	Construction	School Property Tax Exemption		\$973.18	
Total Project Amount	\$205,000.00	Mortgage Recording Tax Exemption		\$0.00	
Benefited Project Amount	\$200,000.00	Total Exemptions		\$2,884.54	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b		\$1,977.07	
Annual Lease Payment	\$0.00	Pilot payment Information			
Federal Tax Status of Bonds	Not For Profit	Actual Payment Made		\$0.00	Payment Due Per Agreement
Date Project approved	9/16/2015	County PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Local PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	5/19/2016	School District PILOT		\$0.00	\$0.00
Year Financial Assistance is Planned to End	2030	Total PILOT		\$0.00	\$0.00
Notes		Net Exemptions		\$2,884.54	
Location of Project		Project Employment Information			
Address Line1	89 Main Street	# of FTEs before IDA Status		29.00	
Address Line2		Original Estimate of Jobs to be Created		3.00	
City	DRESDEN	Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)		39,000.00	
State	NY	Annualized Salary Range of Jobs to be Created		23,000.00	To: 52,000.00
Zip - Plus4	14441	Original Estimate of Jobs to be Retained		29.00	
Province/Region	United States	Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)		39,000.00	
Country	Dresden Commons	# of FTE Construction Jobs during Fiscal Year		38.50	
Applicant Name	89 Main Street	Net Employment Change		9.50	
Address Line1		Project Status			
Address Line2	DRESDEN	Current Year Is Last Year for Reporting			
City	NY	There is no Debt Outstanding for this Project			
State	14441	IDA Does Not Hold Title to the Property			
Zip - Plus4		The Project Receives No Tax Exemptions			
Province/Region	USA				
Country					



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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	57010707A	State Sales Tax Exemption	\$0.00	Actual Payment Made	\$222,291.16
Project Type	Lease	Local Sales Tax Exemption	\$0.00	Payment Due Per Agreement	\$222,291.16
Project Name	Empire Pipeline	County Real Property Tax Exemption	\$329,987.08		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$536,988.21		
Original Project Code		School Property Tax Exemption	\$542,668.12		
Project Purpose Category	Services	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$35,600,000.00	Total Exemptions	\$1,409,643.41		
Benefited Project Amount	\$35,600,000.00	Total Exemptions Net of RPTL Section 485-b	\$122,789.56		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00				
Federal Tax Status of Bonds					
Not For Profit	No	County PILOT			
Date Project approved	4/18/2007	Local PILOT	\$121,603.44		
Did IDA took Title to Property	Yes	School District PILOT	\$365,425.40		
Date IDA Took Title to Property	7/26/2007	Total PILOT	\$709,320.00		
Year Financial Assistance is Planned to End	2034	Net Exemptions	\$700,323.41		
Notes	"Acquisition, construction & equipping on land 24" pipe for natural gas pipeline." Pipeline not completed until after taxable status date. There was no base value, PILOT used as mechanism to set assessed value across multiple counties. PILOT was used at request of and agreement with company and municipalities to remove property from equalization process and potential litigation proceedings.				
Location of Project	6363 Main Street	# of FTEs before IDA Status	0.00		
Address Line1		Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)	0.00		
City	WILLIAMSVILLE	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	14221	Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)	0.00		
Province/Region	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Country		Net Employment Change	0.00		
Applicant Information		Project Status			
Applicant Name	Empire State Pipeline	Current Year Is Last Year for Reporting			
Address Line1	6363 State Pipeline	There is no Debt Outstanding for this Project			
Address Line2		IDA Does Not Hold Title to the Property			
City	WILLIAMSVILLE	The Project Receives No Tax Exemptions			
State	NY				
Zip - Plus4	14221				
Province/Region					
Country	USA				



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General Project Information		Project Tax Exemptions & PILOT	Payment Information
Project Code	57019501		
Project Type	Lease	State Sales Tax Exemption	\$0.00
Project Name	Finger Lakes Railway Corporation	Local Sales Tax Exemption	\$0.00
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption	\$20,341.28
Original Project Code		Local Property Tax Exemption	\$9,379.10
Project Purpose Category	Transportation, Communication, Electric, Gas and Sanitary Services	School Property Tax Exemption	\$33,357.84
Total Project Amount	\$591,744.00	Mortgage Recording Tax Exemption	\$0.00
Benefitted Project Amount	\$591,744.00	Total Exemptions	\$63,078.22
Bond/Note Amount	\$1,000.00	Total Exemptions Net of RPTL Section 485-b	\$15,403.86
Annual Lease Payment		Pilot payment Information	
Federal Tax Status of Bonds	No	County PILOT	Actual Payment Made
Not For Profit	7/11/1995	Local PILOT	\$14,568.89
Date Project approved	Yes	School District PILOT	\$9,327.96
Did IDA took Title to Property	7/1/1995	Total PILOT	\$23,777.51
Date IDA Took Title to Property	2025	Net Exemptions	\$47,674.36
Year Financial Assistance is Planned to End	2025		\$15,403.86
Notes	Acquisition of 23 miles of railroad line and improvements located in Yates County from Conrail. Interagency agreement is in place with 6 total counties. The PILOT agreement has been renegotiated with Finger Lakes Railway in 2016.		
Location of Project	68 Border City Road		
Address Line1		# of FTEs before IDA Status	0.00
Address Line2		Original Estimate of Jobs to be Created	0.00
City	GENEVA	Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)	27,500.00
State	NY	Annualized Salary Range of Jobs to be Created	To: 50,000.00
Zip - Plus4	14456	Original Estimate of Jobs to be Retained	0.00
Province/Region	United States	Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)	27,500.00
Country		# of FTE Construction Jobs during Fiscal Year	79.60
Applicant Information	Finger Lakes Railway Corporation	Net Employment Change	79.60
Applicant Name	PO Box 1750		
Address Line1		Project Status	
Address Line2		Current Year Is Last Year for Reporting	
City	CLINTON	There is no Debt Outstanding for this Project	
State	OK	IDA Does Not Hold Title to the Property	
Zip - Plus4	73601	The Project Receives No Tax Exemptions	
Province/Region			
Country	USA		



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 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Code	012012	Project Tax Exemptions & PILOT		Payment Information	
Project Type	Lease	Project Name	Glenora Corners Grocery, LLC	State Sales Tax Exemption	\$0.00	Local Sales Tax Exemption	\$0.00
Project Part of Another Phase or Multi Phase	No	Original Project Code		County Real Property Tax Exemption	\$2,483.46	Local Property Tax Exemption	\$1,338.02
Project Purpose Category	Retail Trade	Total Project Amount	\$908,000.00	School Property Tax Exemption	\$4,148.94	Mortgage Recording Tax Exemption	\$0.00
Benefited Project Amount	\$603,000.00	Bond/Note Amount		Total Exemptions	\$7,970.42	Total Exemptions Net of RPTL Section 485-b	\$582.74
Annual Lease Payment	\$1.00	Federal Tax Status of Bonds	Not For Profit	Pilot payment information		Actual Payment Made	\$2,044.08
Date Project approved	2/22/2012	Did IDA took Title to Property	Yes	County PILOT	\$2,044.08	Local PILOT	\$1,101.29
Date IDA Took Title to Property	2/22/2012	Year Financial Assistance is Planned to End	2022	School District PILOT	\$3,659.58	Total PILOT	\$6,804.95
Notes	Assessed value is different for school tax calculations. This client could not submit his audit information due to the COVID-19 situation. Based upon FLEDC staff best judgement, the input found here was entered as representative of expectation.						
Location of Project	5430 State Route 14			# of FTEs before IDA Status		0.00	
Address Line1				Original Estimate of Jobs to be Created		5.00	
Address Line2				Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)		10,000.00	
City	DUNDEE			Annualized Salary Range of Jobs to be Created		6,000.00 To: 19,000.00	
State	NY			Original Estimate of Jobs to be Retained		0.00	
Zip - Plus4	14837			Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)		0.00	
Province/Region	United States			Current # of FTEs		0.00	
Country	United States			# of FTE Construction Jobs during Fiscal Year		0.00	
Applicant Information	Dave Bunnell			Net Employment Change		0.00	
Applicant Name	22 Castle Street			Project Status			
Address Line1				Current Year Is Last Year for Reporting			
Address Line2				There is no Debt Outstanding for this Project			
City	GENEVA			IDA Does Not Hold Title to the Property			
State	NY			The Project Receives No Tax Exemptions			
Zip - Plus4	14456						
Province/Region							
Country	USA						



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 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	5707-17-01	State Sales Tax Exemption	\$0.00	Actual Payment Made	Payment Due Per Agreement
Project Type	Lease	Local Sales Tax Exemption	\$0.00	\$0.00	\$0.00
Project Name	Gordon Randall Properties, LLC	County Real Property Tax Exemption	\$4,535.97		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$9,184.73		
Original Project Code		School Property Tax Exemption	\$5,655.10		
Project Purpose Category	Manufacturing	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$570,000.00	Total Exemptions	\$19,375.80		
Benefited Project Amount	\$490,000.00	Total Exemptions Net of RPTL Section 485-b	\$16,927.78		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00	County PILOT	\$0.00		
Federal Tax Status of Bonds	No	Local PILOT	\$0.00		
Not For Profit	11/20/2016	School District PILOT	\$0.00		
Date Project approved	Yes	Total PILOT	\$0.00		
Did IDA took Title to Property	1/12/2017	Net Exemptions	\$19,375.80		
Date IDA Took Title to Property	2032	Project Employment Information			
Year Financial Assistance is Planned to End		# of FTEs before IDA Status	0.00		
Notes	Construction was not completed by 12/31/2017. Manufacturing will begin in 2018 so they will be hiring.	Original Estimate of Jobs to be Created	6.00		
Location of Project	126 Horizon Park Drive	Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)	40,000.00		
Address Line1		Annualized Salary Range of Jobs to be Created	40,000.00	To: 40,000.00	
Address Line2		Original Estimate of Jobs to be Retained	0.00		
City	PENNYAN	Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)	40,000.00		
State	NY	Current # of FTEs	1.20		
Zip - Plus4	14527	# of FTE Construction Jobs during Fiscal Year	0.00		
Province/Region	United States	Net Employment Change	1.20		
Country	Gordon Randall Properties, LLC	Project Status			
Applicant Name	15363 W. Lake Road	Current Year Is Last Year for Reporting			
Address Line1	BRANCHPORT	There is no Debt Outstanding for this Project			
Address Line2	NY	IDA Does Not Hold Title to the Property			
City	14418	The Project Receives No Tax Exemptions			
State	USA				
Zip - Plus4					
Province/Region					
Country					



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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	5701-19-05	State Sales Tax Exemption	\$472,310.50	Local Sales Tax Exemption	\$472,310.50
Project Type	Tax Exemptions	County Real Property Tax Exemption		Local Property Tax Exemption	
Project Name	Greenidge Data Center	School Property Tax Exemption		Mortgage Recording Tax Exemption	\$944,621.00
Project Part of Another Phase or Multi Phase	No	Total Exemptions Net of RPTL Section 485-b	\$944,621.00	Pilot payment Information	
Original Project Code		County PILOT		Actual Payment Made	Payment Due Per Agreement
Project Purpose Category	Construction	Local PILOT			
Total Project Amount	\$34,352,259.00	School District PILOT			
Benefited Project Amount	\$33,932,259.00	Total PILOT	\$0.00		\$0.00
Bond/Note Amount		Net Exemptions	\$944,621.00		
Annual Lease Payment		Project Employment Information			
Federal Tax Status of Bonds					
Not For Profit					
Date Project approved	10/16/2019				
Did IDA took Title to Property	Yes				
Date IDA Took Title to Property	8/31/2019				
Year Financial Assistance is Planned to End	2020				
Notes	This project has been substantially scaled back from that proposed in the application. The number of computing pods has been reduced as a function of community feedback. Future expansion is a possibility.				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	590 Plant Road	Original Estimate of Jobs to be Created	10.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)	94,300.00		
City	DRESDEN	Annualized Salary Range of Jobs to be Created	60,000.00	To:	120,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	14441	Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)	0.00		
Province/Region	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Country	Greenidge Generation LLC	Net Employment Change	5.70		
Applicant Name	590 Plant Road	Project Status			
Address Line1					
Address Line2	PENN YAN	Current Year Is Last Year for Reporting	Yes		
City	NY	There is no Debt Outstanding for this Project	Yes		
State	14527	IDA Does Not Hold Title to the Property	Yes		
Zip - Plus4		The Project Receives No Tax Exemptions	Yes		
Province/Region	USA				
Country					



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 Status: UNSUBMITTED
 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	57011606R				
Project Type	Lease		State Sales Tax Exemption		\$0.00
Project Name	Greenidge Generation, LLC		Local Sales Tax Exemption		\$0.00
Project Part of Another Phase or Multi Phase	No		County Real Property Tax Exemption		\$74,130.35
Original Project Code			Local Property Tax Exemption		\$34,498.70
Project Purpose Category	Transportation, Communication, Electric, Gas and Sanitary Services		School Property Tax Exemption		\$118,680.00
Total Project Amount	\$7,025,000.00		Mortgage Recording Tax Exemption		\$0.00
Benefitted Project Amount	\$7,025,000.00		Total Exemptions		\$227,309.05
Bond/Note Amount	\$0.00		Total Exemptions Net of RPTL Section 485-b		\$50,861.31
Annual Lease Payment			Pilot payment Information		
Federal Tax Status of Bonds Not For Profit	No		County PILOT	Actual Payment Made	Payment Due Per Agreement
Date Project approved	8/17/2016		Local PILOT	\$46,575.11	\$46,575.11
Did IDA took Title to Property	Yes		School District PILOT	\$21,675.07	\$21,675.07
Date IDA Took Title to Property	11/11/2016		Total PILOT	\$73,899.82	\$73,899.82
Year Financial Assistance is Planned to End	2031		Net Exemptions	\$142,150.00	\$142,150.00
Notes				\$85,159.05	
Location of Project			Project Employment Information		
Address Line1	592 Plant Road		# of FTEs before IDA Status	2.00	
Address Line2			Original Estimate of Jobs to be Created	8.00	
City	DRESDEN		Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)	80,000.00	
State	NY		Annualized Salary Range of Jobs to be Created	52,000.00	To: 140,000.00
Zip - Plus4	14441		Original Estimate of Jobs to be Retained	2.00	
Province/Region	United States		Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)	79,388.00	
Country	Greenidge Generation		# of FTE Construction Jobs during Fiscal Year	0.00	
Applicant Name	592 Plant Road		Net Employment Change	26.10	
Address Line1			Project Status		
Address Line2			Current Year Is Last Year for Reporting		
City	DRESDEN		There is no Debt Outstanding for this Project		
State	NY		IDA Does Not Hold Title to the Property		
Zip - Plus4	14441		The Project Receives No Tax Exemptions		
Province/Region					
Country	USA				



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General Project Information		Project Code	570116-07	Project Tax Exemptions & PILOT		Payment Information	
Project Type	Lease	State Sales Tax Exemption		Local Sales Tax Exemption	\$0.00	Local Sales Tax Exemption	\$0.00
Project Name	Greenidge Pipeline, LLC	County Real Property Tax Exemption		Local Property Tax Exemption	\$24,710.12	Local Property Tax Exemption	\$11,499.57
Project Part of Another Phase or Multi Phase	No	School Property Tax Exemption		Mortgage Recording Tax Exemption	\$39,560.00	School Property Tax Exemption	\$0.00
Original Project Code		Transportation, Communication, Electric, Gas and Sanitary Services		Total Exemptions	\$75,769.69	Total Exemptions Net of RPTL Section 485-b	\$51,228.29
Project Purpose Category		Total Project Amount	\$9,335,000.00	PILOT payment Information		Actual Payment Made	
Benefitted Project Amount	\$9,335,000.00	Benefitted Project Amount Bond/Note Amount	\$0.00	County PILOT	\$0.00	Local PILOT	\$0.00
Annual Lease Payment		Federal Tax Status of Bonds Not For Profit	No	School District PILOT	\$0.00	Total PILOT	\$0.00
Date Project approved	8/17/2016	Did IDA took Title to Property	Yes	Net Exemptions	\$75,769.69	Payment Due Per Agreement	\$0.00
Date IDA took Title to Property	11/11/2016	Date IDA Took Title to Property	11/11/2016	Project Employment Information			
Year Financial Assistance is Planned to End	2031	Notes					
Location of Project	590 Plant Road	Address Line1	590 Plant Road	# of FTEs before IDA Status	0.00	Original Estimate of Jobs to be Created	0.00
Address Line2		Address Line2		Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)	0.00	Annualized Salary Range of Jobs to be Created	To: 0.00
City	DRESDEN	City	DRESDEN	Original Estimate of Jobs to be Retained	0.00	Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)	
State	NY	State	NY	# of FTE Construction Jobs during Fiscal Year	0.00	Current # of FTEs	0.00
Zip - Plus4	14441	Zip - Plus4	14441	Net Employment Change	0.00	Net Employment Change	0.00
Province/Region	United States	Province/Region	United States	Project Status			
Country	Greenidge Pipeline, LLC	Country	Greenidge Pipeline, LLC				
Applicant Information	590 Plant Road	Applicant Name	Greenidge Pipeline, LLC				
Address Line1		Address Line1	590 Plant Road				
Address Line2		Address Line2					
City	PENN YAN	City	PENN YAN				
State	NY	State	NY				
Zip - Plus4	14527	Zip - Plus4	14527				
Province/Region		Province/Region					
Country	USA	Country	USA				



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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	112014	State Sales Tax Exemption	\$0.00	Actual Payment Made	\$8,895.27
Project Type	Lease	Local Sales Tax Exemption	\$0.00	Payment Due Per Agreement	\$8,895.27
Project Name	Indus Elm Street, LLC	County Real Property Tax Exemption	\$18,531.82		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$46,971.46		
Original Project Code		School Property Tax Exemption	\$29,670.00		
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$5,400,000.00	Total Exemptions	\$95,173.28		
Benefited Project Amount	\$4,955,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00				
Federal Tax Status of Bonds	Not For Profit	County PILOT			
Date Project approved	7/16/2014	Local PILOT	\$22,546.30		
Did IDA took Title to Property	Yes	School District PILOT	\$17,476.00		
Date IDA Took Title to Property	11/18/2014	Total PILOT	\$48,917.57		
Year Financial Assistance is Planned to End	2025	Net Exemptions	\$46,255.71		
Notes	Construction of a Microtel. This is currently under construction so there are no employees yet. PILOT does not go into affect until 2016.	Project Employment Information			
Location of Project	124 Elm Street	# of FTEs before IDA Status	0.00		
Address Line1		Original Estimate of Jobs to be Created	20.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)	20,000.00		
City	PENN YAN	Annualized Salary Range of Jobs to be Created	18,750.00	To: 45,000.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	14527	Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)	0.00		
Province/Region	United States	Current # of FTEs	9.80		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Name	Indus Elm Street, LLC	Net Employment Change	9.80		
Address Line1	1080 Pittsford-Victor Road	Project Status			
Address Line2	PITTSFORD	Current Year Is Last Year for Reporting			
City	NY	There is no Debt Outstanding for this Project			
State	14534	IDA Does Not Hold Title to the Property			
Zip - Plus4		The Project Receives No Tax Exemptions			
Province/Region	USA				
Country					



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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	57011502				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	JAVA Gourmet, Inc.	Local Sales Tax Exemption		\$0.00	
		County Real Property Tax Exemption		\$2,552.30	
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption		\$846.27	
Original Project Code		School Property Tax Exemption		\$4,068.50	
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption		\$0.00	
Total Project Amount	\$280,000.00	Total Exemptions		\$7,467.07	
Benefited Project Amount	\$280,000.00	Total Exemptions Net of RPTL Section 485-b		\$2,494.49	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00	Actual Payment Made			Payment Due Per Agreement
Federal Tax Status of Bonds				\$951.13	\$951.13
Not For Profit	No	County PILOT		\$315.13	\$315.13
Date Project approved	11/18/2015	Local PILOT		\$1,955.65	\$1,955.65
Did IDA took Title to Property	Yes	School District PILOT		\$3,221.91	\$3,221.91
Date IDA Took Title to Property	12/21/2015	Total PILOT		\$4,245.16	
Year Financial Assistance is Planned to End	2026	Net Exemptions			
Notes		Project Employment Information			
Location of Project					
Address Line1	2808 State Route 54A	# of FTEs before IDA Status		2.00	
Address Line2		Original Estimate of Jobs to be Created		0.00	
		Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)		0.00	
City	PENN YAN	Annualized Salary Range of Jobs to be Created		25,000.00	To: 25,000.00
State	NY	Original Estimate of Jobs to be Retained		2.00	
Zip - Plus4	14527	Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)		25,000.00	
Province/Region		Current # of FTEs		0.40	
Country	United States	# of FTE Construction Jobs during Fiscal Year		0.10	
Applicant Information		Net Employment Change		-1.60	
Applicant Name	Brian & Susan Friguillette	Project Status			
Address Line1	2792 State Route 54A				
Address Line2					
City	PENN YAN				
State	NY				
Zip - Plus4	14527				
Province/Region					
Country	USA				



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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	5701-19-02	State Sales Tax Exemption	\$0.00	Actual Payment Made	Payment Due Per Agreement
Project Type	Tax Exemptions	Local Sales Tax Exemption	\$0.00		
Project Name	Kan-Pak, LLC	County Real Property Tax Exemption			
Project Part of Another Phase or Multi Phase	Yes	Local Property Tax Exemption			
Original Project Code	5701-19-03	School Property Tax Exemption			
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$20,739,610.00	Total Exemptions	\$0.00		
Benefited Project Amount	\$18,352,576.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment					
Federal Tax Status of Bonds		County PILOT			
Not For Profit		Local PILOT			
Date Project approved	4/4/2019	School District PILOT			
Did IDA took Title to Property	Yes	Total PILOT	\$0.00	\$0.00	
Date IDA Took Title to Property	6/28/2019	Net Exemptions	\$0.00	\$0.00	
Year Financial Assistance is Planned to End	2035	Project Employment Information			
Notes	All Project Employment Information will be reported through project: Penn Yan Manufacturing Realty 5701-19-03.				
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	105 Horizon Park	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)	0.00		
City	PENN YAN	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	14527	Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)	0.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	0.00		
Applicant Name	Penn Yan Manufacturing Realty LLC	Project Status			
Address Line1	105 Horizon Park				
Address Line2					
City	PENN YAN	Current Year Is Last Year for Reporting	Yes		
State	NY	There is no Debt Outstanding for this Project	Yes		
Zip - Plus4	14527	IDA Does Not Hold Title to the Property	Yes		
Province/Region		The Project Receives No Tax Exemptions	Yes		
Country	USA				



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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	570116-001	State Sales Tax Exemption	\$0.00	Actual Payment Made	\$23,300.67
Project Type	Lease	Local Sales Tax Exemption	\$0.00	Payment Due Per Agreement	\$23,300.67
Project Name	Kan-Pak, LLC	County Real Property Tax Exemption	\$23,300.67		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$58,774.68		
Original Project Code		School Property Tax Exemption	\$37,107.63		
Project Purpose Category	Manufacturing	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$246,000.00	Total Exemptions	\$119,182.98		
Benefited Project Amount	\$246,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00	County PILOT			
Federal Tax Status of Bonds	Not For Profit	Local PILOT			
Date Project approved	11/18/2015	School District PILOT			
Did IDA took Title to Property	Yes	Total PILOT			
Date IDA Took Title to Property	2/29/2016	Net Exemptions			
Year Financial Assistance is Planned to End	2031	Project Employment Information			
Notes	Kan-Pak has 3 active PILOTS: this one, 5701-19-02 & 5701-19-03. Ending FTE job number of 206 entered as base number as reported in project 5701-19-03. All FTE job gains and losses will be reported going forward in project 5701-19-03.				
Location of Project	# of FTEs before IDA Status				
Address Line1	105 Horizon Park Drive	Original Estimate of Jobs to be Created	40.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)	30,000.00		
City	PENN YAN	Annualized Salary Range of Jobs to be Retained	28,000.00	To: 70,000.00	
State	NY	Original Estimate of Jobs to be Retained	66.00		
Zip - Plus4	14527	Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)	30,000.00		
Province/Region	United States	# of FTE Construction Jobs during Fiscal Year	44.90		
Country	Kan-Pak, LLC	Net Employment Change	0.00		
Applicant Information	105 Horizon Business Prk	Project Status	-21.10		
Applicant Name	PENN YAN	Current Year Is Last Year for Reporting			
Address Line1	NY	There is no Debt Outstanding for this Project			
Address Line2	14527	IDA Does Not Hold Title to the Property			
City		The Project Receives No Tax Exemptions			
State					
Zip - Plus4					
Province/Region					
Country					



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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	570116-03	State Sales Tax Exemption	\$0.00	Actual Payment Made	Payment Due Per Agreement
Project Type	Lease	Local Sales Tax Exemption	\$0.00	\$19,032.28	\$19,032.28
Project Name	Keuka Commons, LLC	County Real Property Tax Exemption	\$45,876.72	\$6,584.77	\$6,584.77
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$15,211.36	\$32,263.88	\$32,263.88
Original Project Code		School Property Tax Exemption	\$73,130.00	\$57,880.93	\$57,880.93
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00	\$76,337.15	
Total Project Amount	\$4,920,000.00	Total Exemptions	\$134,218.08		
Benefited Project Amount	\$4,920,000.00	Total Exemptions Net of RPTL Section 485-b			
Bond/Note Amount	\$0.00	Pilot payment Information			
Annual Lease Payment					
Federal Tax Status of Bonds	Not For Profit				
Date Project approved	10/21/2015	County PILOT			
Did IDA took Title to Property	Yes	Local PILOT			
Date IDA Took Title to Property	2/29/2016	School District PILOT			
Year Financial Assistance is Planned to End	2026	Total PILOT			
Notes		Net Exemptions			
Location of Project		Project Employment Information			
Address Line1	506 Assembly Avenue	# of FTEs before IDA Status	66.00		
Address Line2		Original Estimate of Jobs to be Created	20.00		
City	KEUKA PARK	Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	45,000.00		
State	NY	Annualized Salary Range of Jobs to be Created	38,000.00	To: 70,000.00	
Zip - Plus4	14478	Original Estimate of Jobs to be Retained	66.00		
Province/Region	United States	Estimated Average Annual Salary of Jobs to be Retained(at Current Market rates)	45,000.00		
Country	United States	Current # of FTEs	57.90		
Applicant Name	Keuka Commons, LLC	# of FTE Construction Jobs during Fiscal Year	0.00		
Address Line1	4 Centre Drive	Net Employment Change	-8.10		
Address Line2	ORCHARD PARK	Project Status			
City	NY	Current Year Is Last Year for Reporting			
State	14127	There is no Debt Outstanding for this Project			
Zip - Plus4	USA	IDA Does Not Hold Title to the Property			
Province/Region		The Project receives No Tax Exemptions			
Country					



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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	5701-18-04	State Sales Tax Exemption	\$0.00	Actual Payment Made	Payment Due Per Agreement
Project Type	Lease	Local Sales Tax Exemption	\$0.00	\$2,320.67	\$2,320.67
Project Name	Keuka Gardens Associates, LLC	County Real Property Tax Exemption	\$2,552.30	\$6,597.00	\$6,597.00
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$846.27	\$3,682.33	\$3,682.33
Original Project Code		School Property Tax Exemption	\$4,068.50	\$12,600.00	\$12,600.00
Project Purpose Category	Other Categories	Mortgage Recording Tax Exemption	\$0.00	-5,132.93	
Total Project Amount	\$9,431,215.00	Total Exemptions	\$7,467.07		
Benefited Project Amount	\$7,041,839.00	Total Exemptions Net of RPTL Section 485-b	\$2,494.49		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00				
Federal Tax Status of Bonds					
Not For Profit	No	County PILOT			
Date Project approved	10/12/2018	Local PILOT			
Did IDA took Title to Property	Yes	School District PILOT			
Date IDA Took Title to Property	10/12/2018	Total PILOT			
Year Financial Assistance is Planned to End	2039	Net Exemptions			
Notes		Project Employment Information			
Location of Project					
Address Line1	199 Brown Street Extension	# of FTEs before IDA Status	0.00		
Address Line2		Original Estimate of Jobs to be Created	3.00		
City	PENN YAN	Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)	25,000.00		
State	NY	Annualized Salary Range of Jobs to be Created	25,000.00	To: 29,000.00	
Zip - Plus4	14527	Original Estimate of Jobs to be Retained	0.00		
Province/Region	United States	Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)	0.00		
Country	Home Leasing, LLC	Current # of FTEs	1.00		
Applicant Name	180 Clinton Square	# of FTE Construction Jobs during Fiscal Year	0.00		
Address Line1	ROCHESTER	Net Employment Change	1.00		
Address Line2	NY	Project Status			
City	14604	Current Year Is Last Year for Reporting			
State	USA	There is no Debt Outstanding for this Project			
Zip - Plus4		IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country					



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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	5701-20-01				
Project Type	Lease	State Sales Tax Exemption		\$23,238.00	
Project Name	Keuka Lake Hotel Conference Center	Local Sales Tax Exemption		\$23,238.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption		\$0.00	
Original Project Code		Local Property Tax Exemption		\$0.00	
Project Purpose Category	Construction	School Property Tax Exemption		\$0.00	
Total Project Amount	\$3,391,800.00	Mortgage Recording Tax Exemption		\$0.00	
Benefited Project Amount	\$580,954.00	Total Exemptions		\$46,476.00	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b		\$0.00	
Annual Lease Payment	\$1.00	Pilot payment Information			
Federal Tax Status of Bonds	Not For Profit	Actual Payment Made		\$0.00	Payment Due Per Agreement
Date Project approved	2/28/2020	County PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Local PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	2/28/2020	School District PILOT		\$0.00	\$0.00
Year Financial Assistance is Planned to End	2032	Total PILOT		\$0.00	\$0.00
Notes		Net Exemptions		\$46,476.00	
Location of Project		Project Employment Information			
Address Line1	110 Mace Street	# of FTEs before IDA Status		0.00	
Address Line2		Original Estimate of Jobs to be Created		30.00	
City	PENNYAN	Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)		26,384.00	
State	NY	Annualized Salary Range of Jobs to be Created		24,000.00	To: 50,000.00
Zip - Plus4	14527	Original Estimate of Jobs to be Retained		0.00	
Province/Region	United States	Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)		0.00	
Country	United States	Current # of FTEs		0.00	
Applicant Name	Christopher Iversen	# of FTE Construction Jobs during Fiscal Year		9.60	
Address Line1	PO Box 214	Net Employment Change		0.00	
Address Line2		Project Status			
City	GORHAM	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	14461	IDA Does Not Hold Title to the Property			
Province/Region		The Project receives No Tax Exemptions			
Country	USA				



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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	57011501				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Keuka Lake Hotel, LLC	Local Sales Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption		\$41,849.17	
Original Project Code		Local Property Tax Exemption		\$105,357.84	
Project Purpose Category	Other Categories	School Property Tax Exemption		\$67,252.00	
Total Project Amount	\$9,480,000.00	Mortgage Recording Tax Exemption		\$0.00	
Benefited Project Amount	\$9,480,000.00	Total Exemptions		\$214,459.01	
Bond/Note Amount	\$0.00	Total Exemptions Net of RPTL Section 485-b		\$75,010.94	
Annual Lease Payment		Pilot payment Information			
Federal Tax Status of Bonds	Not For Profit	Actual Payment Made		\$14,051.44	Payment Due Per Agreement
Date Project approved	11/20/2013	County PILOT		\$39,518.87	\$14,051.44
Did IDA took Title to Property	Yes	Local PILOT		\$26,520.00	\$39,518.87
Date IDA Took Title to Property	9/16/2015	School District PILOT		\$80,090.31	\$26,520.00
Year Financial Assistance is Planned to End	2027	Total PILOT		\$134,368.70	\$80,090.31
Notes		Net Exemptions			
Location of Project		Project Employment Information			
Address Line1	10 Mace Street	# of FTEs before IDA Status		0.00	
Address Line2		Original Estimate of Jobs to be Created		15.00	
City	PENN YAN	Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)		19,100.00	
State	NY	Annualized Salary Range of Jobs to be Created		14,900.00	To: 55,900.00
Zip - Plus4	14527	Original Estimate of Jobs to be Retained		0.00	
Province/Region	United States	Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)		19,100.00	
Country		Current # of FTEs		17.70	
Applicant Name	Keuka Lake Hotel, LLC	# of FTE Construction Jobs during Fiscal Year		0.00	
Address Line1	4661 Dewey Avenue	Net Employment Change		17.70	
Address Line2		Project Status			
City	GORHAM	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	14461	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				



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General Project Information		Project Code	5701-17-02	Project Tax Exemptions & PILOT		Payment Information
Project Type	Lease	Project Name	Keuka Outlet Development, LLC	State Sales Tax Exemption		\$0.00
Project Part of Another Phase or Multi Phase	No	Original Project Code		Local Sales Tax Exemption		\$0.00
Project Purpose Category	Other Categories	Total Project Amount	\$18,580,000.00	County Real Property Tax Exemption		\$1,451.04
Benefited Project Amount	\$17,564,000.00	Bond/Note Amount		Local Property Tax Exemption		\$3,677.87
Annual Lease Payment	\$0.00	Federal Tax Status of Bonds	Not For Profit	School Property Tax Exemption		\$2,424.03
Date Project approved	6/21/2017	Did IDA took Title to Property	Yes	Mortgage Recording Tax Exemption		\$0.00
Date IDA Took Title to Property	6/28/2017	Date IDA Took Title to Property	6/28/2017	Total Exemptions		\$7,552.94
Year Financial Assistance is Planned to End	2029	Notes	This is an upper scale condo development. Construction has not begun. Site work is still ongoing. The original estimate of jobs to be created is 1.25.	Total Exemptions Net of RPTL Section 485-b		\$7,552.94
Location of Project	Address Line1 Address Line2	City	PENN YAN	County PILOT		\$0.00
State	NY	Zip - Plus4	14527	Local PILOT		\$0.00
Province/Region	United States	Province/Region		School District PILOT		\$0.00
Country	Keuka Outlet Development	Country		Total PILOT		\$0.00
Applicant Name	PO Box 214	Applicant Information		Net Exemptions		\$7,552.94
Address Line1	GORHAM	Address Line2		Project Employment Information		
City	NY	City		# of FTEs before IDA Status		0.00
State	14461	State		Original Estimate of Jobs to be Created		0.00
Zip - Plus4		Zip - Plus4		Average Estimated Annual Salary of Jobs to be Created		0.00
Province/Region		Province/Region		Annualized Salary Range of Jobs to be Created		To: 0.00
Country		Country		Original Estimate of Jobs to be Retained		0.00
		Country		Estimated Average Annual Salary of Jobs to be Retained		0.00
		Country		# of FTE Construction Jobs during Fiscal Year		0.00
		Country		Net Employment Change		0.00
		Country		Project Status		
		Country		Current Year Is Last Year for Reporting		
		Country		There is no Debt Outstanding for this Project		
		Country		IDA Does Not Hold Title to the Property		
		Country		The Project Receives No Tax Exemptions		



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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	5701-19-01				
Project Type	Lease	State Sales Tax Exemption		\$129,682.50	
Project Name	Keuka Shores	Local Sales Tax Exemption		\$129,682.50	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption		\$6,352.09	
Original Project Code		Local Property Tax Exemption		\$10,316.40	
Project Purpose Category	Construction	School Property Tax Exemption		\$10,169.89	
Total Project Amount	\$14,271,687.00	Mortgage Recording Tax Exemption		\$132,000.00	
Benefited Project Amount	\$1,021,439.00	Total Exemptions		\$418,203.38	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b		\$14,618.84	
Annual Lease Payment	\$1.00	Pilot payment Information			
Federal Tax Status of Bonds	Not For Profit	Actual Payment Made		\$0.00	Payment Due Per Agreement
Date Project approved	1/16/2019	County PILOT		\$0.00	\$0.00
Did IDA took Title to Property	Yes	Local PILOT		\$0.00	\$0.00
Date IDA Took Title to Property	7/31/2019	School District PILOT		\$0.00	\$0.00
Year Financial Assistance is Planned to End	2029	Total PILOT		\$0.00	\$0.00
Notes	Construction is underway and some units are occupied.	Net Exemptions		\$418,203.38	
Location of Project	1 State Road 54	Project Employment Information			
Address Line1		# of FTEs before IDA Status		0.00	
Address Line2		Original Estimate of Jobs to be Created		2.00	
City	PENN YAN	Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)		45,000.00	
State	NY	Annualized Salary Range of Jobs to be Created		40,000.00	To: 50,000.00
Zip - Plus4	14527	Original Estimate of Jobs to be Retained		0.00	
Province/Region	United States	Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)		0.00	
Country	United States	Current # of FTEs		0.00	
Applicant Name	Carol Genecco	# of FTE Construction Jobs during Fiscal Year		29.40	
Address Line1	229 Lake Street	Net Employment Change		0.00	
Address Line2		Project Status			
City	PENN YAN	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	14527	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				



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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	32013	State Sales Tax Exemption	\$0.00	Actual Payment Made	\$1,805.31
Project Type	Lease	Local Sales Tax Exemption	\$0.00	Payment Due Per Agreement	\$1,805.31
Project Name	Lake Street Wines & Spirits	County Real Property Tax Exemption	\$2,751.98		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$6,975.26		
Original Project Code		School Property Tax Exemption	\$4,406.00		
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$400,000.00	Total Exemptions	\$14,133.24		
Benefited Project Amount	\$400,000.00	Total Exemptions Net of RPTL Section 485-b	\$2,061.25		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00	County PILOT	\$1,805.31		
Federal Tax Status of Bonds	No	Local PILOT	\$4,575.80		
Not For Profit	12/21/2012	School District PILOT	\$3,319.41		
Date Project approved	Yes	Total PILOT	\$9,700.52		
Did IDA took Title to Property	3/28/2013	Net Exemptions	\$4,432.72		
Date IDA Took Title to Property	2024				
Year Financial Assistance is Planned to End		Project Employment Information			
Notes	PILOT for County and Town will start in 2015 according to PILOT schedule.				
Location of Project		# of FTEs before IDA Status	5.00		
Address Line1	132 Water Street	Original Estimate of Jobs to be Created	1.50		
Address Line2		Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)	10,000.00		
City	PENN YAN	Annualized Salary Range of Jobs to be Created	10,000.00	To: 25,000.00	
State	NY	Original Estimate of Jobs to be Retained	5.00		
Zip - Plus4	14527	Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)	15,000.00		
Province/Region		Current # of FTEs	2.40		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	-2.60		
Applicant Name	Ray & Sandi Spencer	Project Status			
Address Line1	3156 Williams Hill Road	Current Year Is Last Year for Reporting			
Address Line2	KEUKA PARK	There is no Debt Outstanding for this Project			
City	NY	IDA Does Not Hold Title to the Property			
State	14478	The Project receives No Tax Exemptions			
Zip - Plus4					
Province/Region					
Country	USA				



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General Project Information		Project Code	5701-18-03	Project Tax Exemptions & PILOT		Payment Information		
Project Type	Lease			State Sales Tax Exemption		\$0.00		
Project Name	Middlesex-Yates Solar, LLC			Local Sales Tax Exemption		\$0.00		
Project Part of Another Phase or Multi Phase	No			County Real Property Tax Exemption		\$380.41		
Original Project Code				Local Property Tax Exemption		\$335.11		
Project Purpose Category	Transportation, Communication, Electric, Gas and Sanitary Services			School Property Tax Exemption		\$826.43		
Total Project Amount	\$6,495,693.00			Mortgage Recording Tax Exemption		\$0.00		
Benefitted Project Amount	\$3,959,995.00			Total Exemptions		\$1,541.95		
Bond/Note Amount	\$0.00			Total Exemptions Net of RPTL Section 485-b		\$0.00		
Annual Lease Payment				Pilot payment Information				
Federal Tax Status of Bonds Not For Profit	No			County PILOT		\$4,497.28	Payment Due Per Agreement	
Date Project approved	7/9/2018			Local PILOT		\$3,961.79	\$3,961.79	
Did IDA took Title to Property	No			School District PILOT		\$9,522.93	\$9,522.93	
Date IDA Took Title to Property				Total PILOT		\$17,982.00	\$17,982.00	
Year Financial Assistance is Planned to End	2039			Net Exemptions		-\$16,440.05		
Notes	Project got underway in 2019 with construction throughout the year.							
Location of Project	4450-5225 Townline Road							
Address Line1								
Address Line2								
City	RUSHVILLE			# of FTEs before IDA Status				0.00
State	NY			Original Estimate of Jobs to be Created		0.00		
Zip - Plus4	14544			Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)		0.00		
Province/Region	United States			Annualized Salary Range of Jobs to be Created		0.00	To: 0.00	
Country	Middlesex-Yates Solar, LLC			Original Estimate of Jobs to be Retained		0.00		
Applicant Information	315 Post Rd. W.			Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)		0.00		
Applicant Name				# of FTE Construction Jobs during Fiscal Year		0.00		
Address Line1				Net Employment Change		0.00		
Address Line2				Project Status				
City	WESTPORT			Current Year Is Last Year for Reporting				
State	CT			There is no Debt Outstanding for this Project				
Zip - Plus4	06880			IDA Does Not Hold Title to the Property				
Province/Region				The Project Receives No Tax Exemptions				
Country	USA							



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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	5701-17-04	State Sales Tax Exemption	\$0.00	Actual Payment Made	Payment Due Per Agreement
Project Type	Lease	Local Sales Tax Exemption	\$0.00	\$107.92	\$107.92
Project Name	Oak Hill Bulk Foods, Inc.	County Real Property Tax Exemption	\$1,079.17	\$45.28	\$45.28
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$452.80	\$345.56	\$345.56
Original Project Code		School Property Tax Exemption	\$1,727.78	\$498.76	\$498.76
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$375,000.00	Total Exemptions	\$3,259.75		
Benefited Project Amount	\$350,000.00	Total Exemptions Net of RPTL Section 485-b	\$2,358.43		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00	County PILOT			
Federal Tax Status of Bonds	Not For Profit	Local PILOT			
Date Project approved	2/22/2017	School District PILOT			
Did IDA took Title to Property	Yes	Total PILOT			
Date IDA Took Title to Property	12/27/2017	Net Exemptions			
Year Financial Assistance is Planned to End	2028	Project Employment Information			
Notes	This project just closed at the end of 2017. So construction of expansion has not started. That is why everything is zero. PILOT was not billed correctly by municipality, we have notified the municipality. There is no PILOT amounts recorded for this project.				
Location of Project	# of FTEs before IDA Status				
Address Line1	3173 Route 14A	Original Estimate of Jobs to be Created	10.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)	20,000.00		
City	PENN YAN	Annualized Salary Range of Jobs to be Retained	20,000.00	To: 30,000.00	
State	NY	Original Estimate of Jobs to be Retained	25.00		
Zip - Plus4	14527	Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)	25,000.00		
Province/Region	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Country	Oak Hill Bulk Foods, Inc.	Net Employment Change	-9.70		
Applicant Information	3173 Route 14A	Project Status			
Applicant Name		Current Year Is Last Year for Reporting			
Address Line1		There is no Debt Outstanding for this Project			
Address Line2		IDA Does Not Hold Title to the Property			
City		The Project Receives No Tax Exemptions			
State					
Zip - Plus4					
Province/Region					
Country					



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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	57010902A				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Oak Hill Bulk Foods, Inc.	Local Sales Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption		\$1,167.12	
Original Project Code		Local Property Tax Exemption		\$6,181.25	
Project Purpose Category	Retail Trade	School Property Tax Exemption		\$0.00	
Total Project Amount	\$352,500.00	Mortgage Recording Tax Exemption		\$10,130.00	
Benefited Project Amount	\$352,500.00	Total Exemptions		\$108.04	
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$0.00	Actual Payment Made		\$2,629.42	
Federal Tax Status of Bonds	Not For Profit	County PILOT		\$1,103.26	
Date Project approved	7/2/2009	Local PILOT		\$6,438.62	
Did IDA took Title to Property	Yes	School District PILOT		\$10,171.30	
Date IDA Took Title to Property	7/2/2009	Total PILOT		-\$41.30	
Year Financial Assistance is Planned to End	2020	Net Exemptions			
Notes	Expansion of a Menmonite owned bulk food store and addition of a cafe. The business is a major tourism draw routinely bringing in multiple out of the area tour buses every weekend. Ending FTE job number of 25 becomes base as reported on Project #5701-17-04. All FTE job gains and losses will be reported going forward on Project #5701-17-04.				
Location of Project	3173 Route 14A				
Address Line1					
Address Line2					
City	PENN YAN	# of FTEs before IDA Status		6.00	
State	NY	Created		4.00	
Zip - Plus4	14527	Original Estimated Annual Salary of Jobs to be Created (at Current Market rates)		20,000.00	
Province/Region	United States	Annualized Salary Range of Jobs to be Created		16,000.00 To: 24,900.00	
Country	Oak Hill Bulk Foods, Inc.	Original Estimate of Jobs to be Retained		6.00	
Applicant Name	3173 Route 14A	Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)		30,000.00	
Address Line1		Current # of FTEs		25.00	
Address Line2		# of FTE Construction Jobs during Fiscal Year		0.00	
City	PENN YAN	Net Employment Change		19.00	
State	NY	Project Status			
Zip - Plus4	14527	Current Year Is Last Year for Reporting			
Province/Region		There is no Debt Outstanding for this Project			
Country	USA	IDA Does Not Hold Title to the Property			
		The Project Receives No Tax Exemptions			



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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	5701-18-05				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Parker's Grille, Inc.	Local Sales Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption		\$1,544.32	
Original Project Code		Local Property Tax Exemption		\$3,914.29	
Project Purpose Category	Other Categories	School Property Tax Exemption		\$2,472.50	
Total Project Amount	\$750,000.00	Mortgage Recording Tax Exemption		\$0.00	
Benefited Project Amount	\$716,246.00	Total Exemptions		\$7,931.11	
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b		\$0.00	
Annual Lease Payment	\$0.00	Pilot payment Information			
Federal Tax Status of Bonds		Actual Payment Made			Payment Due Per Agreement
Not For Profit	No	County PILOT		\$1,544.32	
Date Project approved	12/21/2018	Local PILOT		\$3,914.29	
Did IDA took Title to Property	Yes	School District PILOT		\$2,472.50	
Date IDA Took Title to Property	12/21/2018	Total PILOT		\$7,931.11	
Year Financial Assistance is Planned to End	2029	Net Exemptions		\$0.00	
Notes	This project did not start in 2018. It has been significantly delayed due to COVID-19 and has not yet opened for business.				
Location of Project	11 Main Street				
Address Line1					
Address Line2					
City	PENN YAN	# of FTEs before IDA Status		0.00	
State	NY	Original Estimate of Jobs to be Created		28.00	
Zip - Plus4	14527	Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)		23,905.00	
Province/Region	United States	Annualized Salary Range of Jobs to be Created		23,905.00	To: 41,600.00
Country		Original Estimate of Jobs to be Retained		0.00	
Applicant Information		Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)		0.00	
Applicant Name	Parker's Grille, Inc./Peter Mitchell	Current # of FTEs		0.00	
Address Line1	4221 Glass Factory Bay	# of FTE Construction Jobs during Fiscal Year		2.60	
Address Line2		Net Employment Change		0.00	
City	GENEVA	Project Status			
State	NY	Current Year Is Last Year for Reporting			
Zip - Plus4	14456	There is no Debt Outstanding for this Project			
Province/Region		IDA Does Not Hold Title to the Property			
Country	USA	The Project Receives No Tax Exemptions			



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 Certified Date: N/A

General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	01012011				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Penn Yan Hospitality	Local Sales Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption		\$7,365.16	
Original Project Code		Local Property Tax Exemption		\$18,668.02	
Project Purpose Category	Services	School Property Tax Exemption		\$11,791.85	
Total Project Amount	\$800,838.00	Mortgage Recording Tax Exemption		\$0.00	
Benefited Project Amount	\$800,838.00	Total Exemptions		\$37,825.03	
Bond/Note Amount	\$0.00	Total Exemptions Net of RPTL Section 485-b		\$0.00	
Annual Lease Payment		Pilot payment Information			
Federal Tax Status of Bonds	Not For Profit	Actual Payment Made		\$6,012.19	Payment Due Per Agreement
Date Project approved	4/21/2010	County PILOT		\$15,238.71	\$15,238.71
Did IDA took Title to Property	Yes	Local PILOT		\$10,005.27	\$10,005.27
Date IDA Took Title to Property	1/1/2011	School District PILOT		\$31,256.17	\$31,256.17
Year Financial Assistance is Planned to End	2025	Total PILOT		\$66,568.86	
Notes	Expansion of Best Western. This project participates in the Empire Zone program, so the PILOT was amended to reflect this.	Net Exemptions			
Location of Project	142 Lake Street	Project Employment Information			
Address Line1		# of FTEs before IDA Status		5.00	
Address Line2		Original Estimate of Jobs to be Created		6.00	
City	PENN YAN	Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)		20,000.00	
State	NY	Annualized Salary Range of Jobs to be Created		20,000.00	To: 20,000.00
Zip - Plus4	14527	Original Estimate of Jobs to be Retained		5.00	
Province/Region	United States	Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)		20,000.00	
Country	Penn Yan Hospitality Group, LLC	Current # of FTEs		10.10	
Applicant Name	142 Lake Street	# of FTE Construction Jobs during Fiscal Year		0.00	
Address Line1	PENN YAN	Net Employment Change		5.10	
Address Line2	NY	Project Status			
City	14527	Current Year Is Last Year for Reporting			
State		There is no Debt Outstanding for this Project			
Zip - Plus4		IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				



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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	5701-19-03	State Sales Tax Exemption	\$0.00	Actual Payment Made	\$3,448.77
Project Type	Lease	Local Sales Tax Exemption	\$0.00	Payment Due Per Agreement	\$3,448.77
Project Name	Penn Yan Manufacturing Realty	County Real Property Tax Exemption	\$2,446.20		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$6,200.23		
Original Project Code		School Property Tax Exemption	\$3,916.44		
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$20,739,610.00	Total Exemptions	\$12,562.87		
Benefited Project Amount	\$18,352,576.00	Total Exemptions Net of RPTL Section 485-b	\$0.00		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00	County PILOT			
Federal Tax Status of Bonds	No	Local PILOT			
Not For Profit	4/4/2019	School District PILOT			
Date Project approved	Yes	Total PILOT			
Did IDA took Title to Property	6/28/2019	Net Exemptions			
Date IDA Took Title to Property	2035	Project Employment Information			
Year Financial Assistance is Planned to End					
Notes					
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	105 Horizon Park	Original Estimate of Jobs to be Created	12.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)	47,300.00		
City	PENN YAN	Annualized Salary Range of Jobs to be Created	36,600.00	To: 78,700.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	14527	Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)	45,000.00		
Province/Region		Current # of FTEs	44.90		
Country	United States	# of FTE Construction Jobs during Fiscal Year	1.50		
Applicant Information		Net Employment Change	44.90		
Applicant Name	Penn Yan Manufacturing Realty LLC	Project Status			
Address Line1	105 Horizon Park	Current Year Is Last Year for Reporting			
Address Line2		There is no Debt Outstanding for this Project			
City	PENN YAN	IDA Does Not Hold Title to the Property			
State	NY	The Project receives No Tax Exemptions			
Zip - Plus4	14527				
Province/Region					
Country	USA				



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General Project Information		Project Tax Exemptions & PILOT	Payment Information
Project Code	5701-18-06		
Project Type	Lease	State Sales Tax Exemption	\$0.00
Project Name	Penn Yan, LLC	Local Sales Tax Exemption	\$0.00
Project Part of Another Phase or Multi Phase	Yes	County Real Property Tax Exemption	\$0.00
Original Project Code	57010901A	Local Property Tax Exemption	\$0.00
Project Purpose Category	Other Categories	School Property Tax Exemption	\$0.00
Total Project Amount	\$170,550.00	Mortgage Recording Tax Exemption	\$0.00
Benefited Project Amount	\$170,550.00	Total Exemptions	\$0.00
Bond/Note Amount		Total Exemptions Net of RPTL Section 485-b	\$8,582.70
Annual Lease Payment	\$0.00	Pilot payment information	
Federal Tax Status of Bonds		Actual Payment Made	Payment Due Per Agreement
Not For Profit		County PILOT	\$0.00
Date Project approved	2/21/2018	Local PILOT	\$0.00
Did IDA took Title to Property	Yes	School District PILOT	\$0.00
Date IDA Took Title to Property	2/21/2018	Total PILOT	\$0.00
Year Financial Assistance is Planned to End	2020	Net Exemptions	\$0.00
Notes	<p>This project was for construction of a department store. The Plaza owner leases to the department store. The Plaza owner has no employees in NYS. The number of jobs is for that department store. Agreement of Municipalities in 2011 to lower the assessment to \$3,500,000 of which \$2,200,000 was moved to taxable rolls. This portion is no longer a part of the PILOT. The remaining assessment of \$1,300,000 is fully tax exempt for the duration of the agreement. PILOT is at 37 abatement vs. 485b at 40 for town, county and village and 35 for school. The Plaza was sold to Penn Yan, LLC in 2018. There are no changes to the project or PILOT.</p>		
Location of Project	# of FTEs before IDA Status		
Address Line1	220 Lake Street	Original Estimate of Jobs to be Created	0.00
Address Line2		Average Estimated Annual Salary of Jobs to be Created(at Current Market rates)	22,000.00
City	PENN YAN	Annualized Salary Range of Jobs to be Created	To: 25,000.00
State	NY	Original Estimate of Jobs to be Retained	0.00
Zip - Plus4	14527	Estimated Average Annual Salary of Jobs to be Retained	0.00
Province/Region	United States	Retained(at Current Market rates)	0.00
Country		Current # of FTEs	0.00
Applicant Information		# of FTE Construction Jobs during Fiscal Year	0.00
Applicant Name	Penn Yan, LLC	Net Employment Change	0.00
Address Line1	1208 Route 34, Suite 19	Project Status	
Address Line2			
City	ABERDEEN	Current Year Is Last Year for Reporting	
State	NJ	There is no Debt Outstanding for this Project	
Zip - Plus4	07747	IDA Does Not Hold Title to the Property	
Province/Region		The Project Receives No Tax Exemptions	



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Country	USA
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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	5701-18-01				
Project Type	Lease	State Sales Tax Exemption		\$0.00	
Project Name	Plum Point Lodge on Seneca, LLC	Local Sales Tax Exemption		\$0.00	
Project Part of Another Phase or Multi Phase	No	County Real Property Tax Exemption		\$5,865.32	
Original Project Code		Local Property Tax Exemption		\$2,460.99	
Project Purpose Category	Other Categories	School Property Tax Exemption		\$9,798.29	
Total Project Amount	\$2,798,000.00	Mortgage Recording Tax Exemption		\$0.00	
Benefited Project Amount	\$2,478,000.00	Total Exemptions		\$18,124.60	
Bond/Note Amount	\$0.00	Total Exemptions Net of RPTL Section 485-b		\$2,264.73	
Annual Lease Payment		Pilot payment Information			
Federal Tax Status of Bonds	Not For Profit	Actual Payment Made		\$4,305.87	Payment Due Per Agreement
Date Project approved	1/11/2018	County PILOT		\$1,806.67	\$4,305.87
Did IDA took Title to Property	Yes	Local PILOT		\$1,806.67	\$1,806.67
Date IDA Took Title to Property	1/11/2018	School District PILOT		\$7,482.61	\$7,482.61
Year Financial Assistance is Planned to End	2029	Total PILOT		\$13,595.15	\$13,595.15
Notes		Net Exemptions		\$4,529.45	
Location of Project		Project Employment Information			
Address Line1	3482 Plum Point Road	# of FTEs before IDA Status		0.00	
Address Line2		Original Estimate of Jobs to be Created		6.00	
City	HIMROD	Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)		28,500.00	
State	NY	Annualized Salary Range of Jobs to be Created		23,000.00	To: 60,000.00
Zip - Plus4	14842	Original Estimate of Jobs to be Retained		0.00	
Province/Region	United States	Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)		0.00	
Country	Rainbow Cove Resort, LLC	Current # of FTEs		10.00	
Applicant Name	68 Castle Street, Suite 1C	# of FTE Construction Jobs during Fiscal Year		0.00	
Address Line1	GENEVA	Net Employment Change		10.00	
Address Line2	NY	Project Status			
City	14456	Current Year Is Last Year for Reporting			
State	USA	There is no Debt Outstanding for this Project			
Zip - Plus4		IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country					



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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	5701-20-02	State Sales Tax Exemption	\$816.10	Actual Payment Made	\$0.00
Project Type	Lease	Local Sales Tax Exemption	\$816.10	Payment Due Per Agreement	\$0.00
Project Name	Rel Rei	County Real Property Tax Exemption	\$0.00		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00		
Original Project Code		School Property Tax Exemption	\$0.00		
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$9,773.83		
Total Project Amount	\$2,019,869.00	Total Exemptions	\$11,406.03		
Benefited Project Amount	\$1,890,419.00	Total Exemptions Net of RPTL Section 485-b	\$0.00		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00	County PILOT	\$0.00		
Federal Tax Status of Bonds	Not For Profit	Local PILOT	\$0.00		
Date Project approved	10/28/2020	School District PILOT	\$0.00		
Did IDA took Title to Property	Yes	Total PILOT	\$0.00		
Date IDA Took Title to Property	10/28/2020	Net Exemptions	\$11,406.03		
Year Financial Assistance is Planned to End	2033	Project Employment Information			
Notes					
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	111 Liberty Street	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)	0.00		
City	PENN YAN	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	14527	Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)	0.00		
Province/Region	United States	Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.30		
Applicant Information		Net Employment Change	0.00		
Applicant Name	Cindy Rosato	Project Status			
Address Line1	120 Carverdale Drive	Current Year Is Last Year for Reporting			
Address Line2		There is no Debt Outstanding for this Project			
City	ROCHESTER	IDA Does Not Hold Title to the Property			
State	NY	The Project receives No Tax Exemptions			
Zip - Plus4	14618				
Province/Region					
Country	USA				



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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	5701-19-04	State Sales Tax Exemption	\$0.00	Actual Payment Made	Payment Due Per Agreement
Project Type	Lease	Local Sales Tax Exemption	\$0.00	\$0.00	\$0.00
Project Name	Savour Finger Lakes	County Real Property Tax Exemption	\$1,766.27		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$1,163.43		
Original Project Code		School Property Tax Exemption	\$6,636.19		
Project Purpose Category	Construction	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$1,126,000.00	Total Exemptions	\$9,565.89		
Benefited Project Amount	\$1,060,000.00	Total Exemptions Net of RPTL Section 485-b	\$4,834.51		
Bond/Note Amount		Pilot payment Information			
Annual Lease Payment	\$1.00	County PILOT	\$0.00		
Federal Tax Status of Bonds	Not For Profit	Local PILOT	\$0.00		
Date Project approved	9/18/2019	School District PILOT	\$2,938.02		\$2,938.02
Did IDA took Title to Property	Yes	Total PILOT	\$2,938.02		\$2,938.02
Date IDA Took Title to Property	11/13/2019	Net Exemptions	\$6,627.87		
Year Financial Assistance is Planned to End	2031	Project Employment Information			
Notes					
Location of Project		# of FTEs before IDA Status	0.00		
Address Line1	655 NY-14	Original Estimate of Jobs to be Created	9.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)	31,000.00		
City	PENN YAN	Annualized Salary Range of Jobs to be Created	26,000.00	To: 45,000.00	
State	NY	Original Estimate of Jobs to be Retained	0.00		
Zip - Plus4	14527	Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)	0.00		
Province/Region		Current # of FTEs	0.00		
Country	United States	# of FTE Construction Jobs during Fiscal Year	2.70		
Applicant Information		Net Employment Change	0.00		
Applicant Name	Antonio Arias	Project Status			
Address Line1	3918 Rileys Run				
Address Line2					
City	CANANDAIGUA				
State	NY				
Zip - Plus4	14424				
Province/Region					
Country	USA				
		Current Year Is Last Year for Reporting			
		There is no Debt Outstanding for this Project			
		IDA Does Not Hold Title to the Property			
		The Project receives No Tax Exemptions			



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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	57019902A	State Sales Tax Exemption	\$0.00	Actual Payment Made	\$0.00
Project Type	Bonds/Notes Issuance	Local Sales Tax Exemption	\$0.00	Payment Due Per Agreement	\$0.00
Project Name	Soldiers & Sailors Memorial Hospital	County Real Property Tax Exemption	\$0.00		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00		
Original Project Code		School Property Tax Exemption	\$0.00		
Project Purpose Category	Services	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$9,050,000.00	Total Exemptions	\$0.00		
Benefited Project Amount	\$9,050,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00		
Bond/Note Amount	\$9,050,000.00	Pilot payment Information			
Annual Lease Payment					
Federal Tax Status of Bonds	Tax Exempt	County PILOT	\$0.00		
Not For Profit	Yes	Local PILOT	\$0.00		
Date Project approved	11/28/2000	School District PILOT	\$0.00		
Did IDA took Title to Property	Yes	Total PILOT	\$0.00		
Date IDA Took Title to Property	12/14/2000	Net Exemptions	\$0.00		
Year Financial Assistance is Planned to End	2021	Project Employment Information			
Notes	Homestead refinancing and refurbishment of units 1 & 2.				
Location of Project		# of FTEs before IDA Status	48.00		
Address Line1	Finger Lakes Health	Original Estimate of Jobs to be Created	0.00		
Address Line2		Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)	0.00		
City	GENEVA	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
State	NY	Original Estimate of Jobs to be Retained	48.00		
Zip - Plus4	14456	Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)	29,182.55		
Province/Region		Current # of FTEs	139.50		
Country	United States	# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Information		Net Employment Change	91.50		
Applicant Name	Soldiers & Sailors Memorial Hospital	Project Status			
Address Line1	418 N. Main Street				
Address Line2					
City	PENN YAN				
State	NY				
Zip - Plus4	14527				
Province/Region					
Country	USA				



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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	57010003BR	State Sales Tax Exemption	\$0.00	Actual Payment Made	\$0.00
Project Type	Bonds/Notes Issuance	Local Sales Tax Exemption	\$0.00		
Project Name	Soldiers & Sailors Memorial Hospital	County Real Property Tax Exemption	\$0.00		
Project Part of Another Phase or Multi Phase	No	Local Property Tax Exemption	\$0.00		
Original Project Code		School Property Tax Exemption	\$0.00		
Project Purpose Category	Services	Mortgage Recording Tax Exemption	\$0.00		
Total Project Amount	\$4,590,000.00	Total Exemptions	\$0.00		
Benefited Project Amount	\$4,590,000.00	Total Exemptions Net of RPTL Section 485-b	\$0.00		
Bond/Note Amount	\$4,590,000.00	Pilot payment Information			
Annual Lease Payment					
Federal Tax Status of Bonds	Tax Exempt				
Not For Profit	Yes	County PILOT	\$0.00		
Date Project approved	5/20/1996	Local PILOT	\$0.00		
Did IDA took Title to Property	Yes	School District PILOT	\$0.00		
Date IDA Took Title to Property	5/30/1996	Total PILOT	\$0.00		
Year Financial Assistance is Planned to End	2021	Net Exemptions	\$0.00		
Notes	Homestead Kitchen and dining room renovation. Multiple impaired unit renovation. FTE's are reported on Project 57019902A	Project Employment Information			
Location of Project					
Address Line1	418 N. Main Street	# of FTEs before IDA Status	0.00		
Address Line2		Original Estimate of Jobs to be Created	0.00		
City	PENN YAN	Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)	0.00		
State	NY	Annualized Salary Range of Jobs to be Created	0.00	To: 0.00	
Zip - Plus4	14527	Original Estimate of Jobs to be Retained	0.00		
Province/Region	United States	Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)	0.00		
Country		Current # of FTEs	0.00		
Applicant Information		# of FTE Construction Jobs during Fiscal Year	0.00		
Applicant Name	Finger Lakes Health	Net Employment Change	0.00		
Address Line1	196 North Street	Project Status			
Address Line2					
City	GENEVA	Current Year Is Last Year for Reporting			
State	NY	There is no Debt Outstanding for this Project			
Zip - Plus4	14456	IDA Does Not Hold Title to the Property			
Province/Region		The Project Receives No Tax Exemptions			
Country	USA				



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General Project Information		Project Tax Exemptions & PILOT		Payment Information	
Project Code	57011003A				
Project Type	Lease		State Sales Tax Exemption		\$0.00
Project Name	Winery Properties, LLC		Local Sales Tax Exemption		\$0.00
Project Part of Another Phase or Multi Phase	No		County Real Property Tax Exemption		\$5,667.38
Original Project Code			Local Property Tax Exemption		\$3,053.42
Project Purpose Category	Retail Trade		School Property Tax Exemption		\$9,468.10
Total Project Amount	\$2,922,375.00		Mortgage Recording Tax Exemption		\$0.00
Benefited Project Amount	\$2,922,375.00		Total Exemptions		\$18,188.90
Bond/Note Amount	\$0.00		Total Exemptions Net of RPTL Section 485-b		\$1,133.23
Annual Lease Payment			Pilot payment Information		
Federal Tax Status of Bonds	Not For Profit		Actual Payment Made		Payment Due Per Agreement
Date Project approved	7/21/2010		County PILOT	\$4,712.72	\$4,712.72
Did IDA took Title to Property	Yes		Local PILOT	\$2,539.08	\$2,539.08
Date IDA Took Title to Property	11/30/2010		School District PILOT	\$8,670.65	\$8,670.65
Year Financial Assistance is Planned to End	2030		Total PILOT	\$15,922.45	\$15,922.45
Notes	Construction of a winery, hospitality, cafe and gift shop.		Net Exemptions	\$2,266.45	
Location of Project	6148 State Route 14		Project Employment Information		
Address Line1			# of FTEs before IDA Status	0.00	
Address Line2			Original Estimate of Jobs to be Created	19.00	
City	DUNDEE		Average Estimated Annual Salary of Jobs to be Created (at Current Market rates)	13,186.00	
State	NY		Annualized Salary Range of Jobs to be Created	5,072.00	To: 40,200.00
Zip - Plus4	14837		Original Estimate of Jobs to be Retained	0.00	
Province/Region	United States		Estimated Average Annual Salary of Jobs to be Retained (at Current Market rates)	0.00	
Country	United States		Current # of FTEs	1.30	
Applicant Name	Matthew & Sandra Downey		# of FTE Construction Jobs during Fiscal Year	0.00	
Address Line1	5236 Cazenovia Terrace		Net Employment Change	1.30	
Address Line2			Project Status		
City	CAZENOVIA		Current Year Is Last Year for Reporting		
State	NY		There is no Debt Outstanding for this Project		
Zip - Plus4	13035		IDA Does Not Hold Title to the Property		
Province/Region			The Project Receives No Tax Exemptions		
Country	USA				