



MEETING NOTICE & MESSAGE FROM THE BOARD CHAIR

TO: AIDA Board Members
FROM: Gwen Webber-McLeod, Board Chair
DATE: November 13, 2024

Greetings AIDA Board Members,

I look forward to our meeting scheduled for November 20, 2024 from 5 to 6:30 p.m. in the 3rd-floor conference room at City Hall. The agenda and related handouts for the meeting are attached. Here are highlights of what will happen during our meeting.

Board Education- 2025 Work Plan

The vast majority of our meeting will be dedicated to starting a 2025 workplan. This discussion will take place in two parts, with this first part focused on strategic priorities and goals for the next 3-5 years. That will set us up to start identifying and organizing a set of strategies and actions for 2025 that will set the stage for and advance those priorities. For this discussion, we will assume that AIDA will be operating independently for the full year, but in partnership with the county, city, and Cayuga County IDA. As the basis for this conversation, please come prepared with thoughts on the following question:

What do you believe we must focus on over the next 3-5 years for AIDA to effectively act on its mission?

Board Vacancy

It is with great sadness, but also appreciation, that I inform you that Katie MacIntyre has issued her resignation from the board due to changes in her professional life. Katie has been a great asset to the board and we will miss her insights. Katie filled an At Large seat on the board, and we will have a brief discussion at the meeting about considerations for filling the seat.

Continued thanks for your dedication to the work of AIDA.

Mission Statement

"To advance the job opportunities, general prosperity, sustainability and economic welfare of the people of Auburn, NY."

Strategic Priorities

- Market the benefits of doing business in Auburn and the incentives available through AIDA to eligible projects that will generate jobs and revenue for the community.
- Assist at least two (2) projects per year with AIDA benefits and/or guidance on other benefits available in the community.
- Market parcels owned by AIDA.
- Diversify deal flow.

CC: Auburn Citizen, Rob Poyer, Jennifer Haines, Chuck Mason





**Auburn Industrial Development Authority
Public Hearing & Regular Board Meeting
24 South Street, 3rd floor Training Room, Auburn, NY
Wednesday November 20, 2024 at 5:00pm**

The public can view the meeting online at
<https://us02web.zoom.us/j/82820587761?pwd=43QcR8oob8qfzZUXqRqUr7ErMdlZVh.1>

Item	Time	Presenter	Outcomes
Welcome, Roll Call, and Minutes	5:00 - 5:05	Gwen Webber-McLeod, Board Chair	Establish Quorum Review & Approval of Minutes
Board Education: 2025 Work Plan Part 1 – Strategic Priorities	5:05 - 5:50	Gwen Webber-McLeod	For board information only, no action needed
Executive Session	5:50 - 6:05	Tracy Verrier	Proposed acquisition, sale or lease of real property.
Bills Treasurers Report	6:05 - 6:10	Tracy Verrier Tessa Crawford, Board Treasurer	Vote to pay bills & accept Treasurers Report
New Business: • IDA Academy report • Board vacancy	6:10 - 6:20	Tracy Verrier	Updates and takeaways from the NYSEDC Fall IDA Academy Discussion of vacancy
Unfinished Business: • None			
Board Updates Adjournment	6:20 - 6:30	Board of Directors	Opportunity for Board to share information and ideas relevant to the work of AIDA Vote to adjourn meeting

Upcoming meetings, events, and trainings:

- Audit Committee Meeting: December 3 @ 4:30pm
- Chamber Holiday Party: December 4, 5-7pm, RYCOE Enterprises Inc. (63 John Walsh Blvd) - [Registration](#) is free for members
- Next AIDA Board Meeting: December 18 @ 5pm
- ABO Board Member Training Webinars:
 - December 6 and December 11, 9:30-11am





**Governance Committee Meeting Minutes
Auburn Industrial Development Authority
Monday, September 16, 2024 @ 4:00pm
Memorial City Hall, 24 South Street, Auburn, NY**

Board Present: Terry Cuddy (Committee Chair)
Dan Lovell
Excused: Bill Andre
Staff & Guests: Gwen Webber-McLeod, Board Chair; Tracy Verrier, MRB Group

Mr. Cuddy called the meeting to order at 4:05pm noting that a quorum was present.

REVIEW BOARD SELF-EVALUATIONS

Strategy and Board Structure Section

Ms. Webber-McLeod noted that AIDA has a clear structure and set of priorities, but it's not clear that it translates to a set of goals. She recommended that the board clarify goals. Mr. Cuddy agreed, noting that because of the range of scoring in this section, he thinks it would be advantageous to revisit the mission statement and strategic priorities which were created a number of years ago. Mr. Cuddy explained that now is a good time to solidify the board's mission, goal, and priorities, since those will guide them in interfacing with the ecosystem and moving AIDA forward as an organization. The sooner this can be done, the better.

Ms. Webber-McLeod noted that they can use the mission statement as a foundation for action strategies for the next twelve months while the transition is still happening. Then they will be able to see how that aligns with the overall mission statement of economic development and the CCDC. Mr. Lovell noted that while he understands why time is of the essence, the economic development landscape is also transitioning, and they aren't sure where AIDA fits. Ms. Webber-McLeod responded by saying that is why it would be good to simply focus on the next 12 months first. The board needs to have a conversation about what AIDA wants to be doing during the transitional time, and they should be clear around whether there are new things that they want to do or if they want to hold the line until the transition is farther along.

Ms. Webber-McLeod noted that as far as the makeup of the board goes, they are appointed by industry. However, she'd like the board to think about what skillsets they want represented on the board as well. She recommended they undertake an informal skills inventory in addition to the industry seats.

Meetings & Information

Mr. Lovell explained that he doesn't feel they are ever rushed during meetings because the board controls the timing of the meeting. Ms. Webber-McLeod recommended that they explore a quarterly strategic meeting that is focused on a larger topic, as well as reordering the agenda to put strategic items first. Mr. Lovell noted, however, that he likes having the easier things at the start of the meeting since it helps transition their brains into the meeting and tasks at hand. Ms. Verrier noted that she will work on reorganizing the upcoming agenda in alignment with Ms. Webber-McLeod's suggestion and they can see how it works.

Dynamics & Communication

Ms. Webber-McLeod explained that this section has been the root of some of the challenges the organization has faced and has become unclear with ongoing transitions. Mr. Lovell noted that he is

already feeling concerned about AIDA's involvement in the CCDC transition and is worried that some of the same issues around communication will continue with the new organization. Ms. Webber-McLeod asked what the prior practice has been around communicating accomplishments. Ms. Verrier responded that CEDA would share the information via Citizen contributed articles, reporting to legislature, and updates in the annual report. Mr. Cuddy noted that in the past it has sometimes been unclear about who did the project or that AIDA was involved. He felt that AIDA should have a direct way of communicating its own successes, rather than relying on third parties.

Ms. Webber-McLeod would like to consider having a meeting with past incentive recipients to hear about how the incentives have benefited them. She sees this as a way to build relationships with their clients, and showcase how they've done. Mr. Lovell agreed and noted that they could even just invite one client per month to give feedback. This would also be helpful for the Marketing Committee. Ms. Webber-McLeod likes the idea of finding new ways to send an invitation, sending them questions in advance, and celebrating them.

Oversight

The issues here speak back to the issues around communication and not feeling in the loop on the strategy and activities. Mr. Cuddy noted that there's a range of perspectives in this section because different people approached the evaluation in different ways. Some of them considered a longer period of time, while some considered just the last couple of months.

Priorities and Key Themes

The Committee will overview the suggestions that were provided by the board, which are on the last page of the compiled results. The Committee agreed that AIDA should consider inviting prior incentive recipients to meetings to provide feedback and celebrate what they've accomplished. Despite the organization's volatile year, the Committee agreed that they are on the right track. However, they also expressed frustration that they only got responses from half of the board. Next time they'd like to have full participation.

The annual evaluation will be passed out in December and the Committee will plan to bring this new evaluation back in June 2025 as a true mid-year evaluation.

ANNUAL POLICY REVIEW

Mr. Cuddy noted that some of the policies have been updated more recently than others, explaining that some haven't changed since 2014. The bylaws, which are reviewed annually, were updated earlier this year. Ms. Verrier recommended focusing on the committee charter in particular just to make sure it aligns with the actual activities of the committee. The committee will take another look through that ahead of the regular board meeting on Wednesday.

OTHER UPDATES & DISCUSSION

There were no other updates or discussions.

CLOSING

Motion to adjourn the meeting by Mr. Lovell, seconded by Mr. Cuddy. All present voted in favor, motion carried.

The meeting adjourned at 5:02pm.



**Marketing Committee Meeting Minutes
Auburn Industrial Development Authority
Thursday, September 26, 2024 @ 4:00pm
Memorial City Hall, 24 South Street, Auburn, NY**

Board Present: Katie MacIntyre (Committee Chair)
Terry Cuddy
Dan Lovell

Excused:

Staff & Guests: Tracy Verrier, MRB Group
Gwen Webber-McLeod, Board Chair

Ms. MacIntyre called the meeting to order at 4:02pm noting that a quorum was present.

COMMITTEE PURPOSE & GOALS

Ms. MacIntyre read the original intention of the committee and expressed her excitement for the committee's first meeting.

MARKETING PRIORITIES & NEEDS

Ms. Webber-McLeod asked that the committee think about the first strategic priority: "Market the benefits of doing business in Auburn and the incentives available through AIDA to eligible projects that will generate jobs and revenue for the community." She noted that this priority should filter the committee's work, and they should consider a multi-faceted approach:

- Marketing – Strategically promote Auburn as a place to do business. Be intentional about where and why ads are placed and how AIDA's message is shared.
- Branding – Be clear about who AIDA is and how we manifest our mission. Ms. Webber-McLeod recommended the committee consider a one-pager or infographic that includes AIDA's mission, strategic priorities, and success stories to communicate how they add value.
- Positioning – Situate AIDA to be seen as vital to economic development in the city and the immediate region. Define what tables we want to be at, why we want to be at them, when we serve as a catalyst or convener, and who else we want to have relationships with.

Ms. Webber-McLeod also noted that they should think about creating a common language for board members to use to talk about AIDA and its value to the community. This will also help us be proactive in positioning ourselves within the new CCDC ecosystem.

Ms. MacIntyre asked Ms. Webber-McLeod if there is an update on CCDC. Ms. Webber-McLeod explained that they engaged a consultant for the executive search and Ms. Stephanie Leone will represent AIDA on that search committee.

Ms. Verrier noted that they should be cognizant that if AIDA wants to be part of the larger CCDC system, they may need be flexible to align with that system. An early effort for CCDC will be branding and marketing, so the committee should be prepared to intentionally engage in that process.

Ms. Webber-McLeod noted that in the meantime, they should create a strong base and just keep in mind they will need to be flexible later. For now, there's no reason to be in a holding pattern.

Mr. Cuddy agreed with Ms. Webber-McLeod and said that it's good to be aware of their mission and purpose and act upon those. When TGW rolled out their brand and website initially, there were some

concerns around alignment with AIDA's mission. While some of those issues have been addressed and the website is an asset, the committee should consider revisiting and reorganizing the website and branding.

Mr. Lovell agreed with Mr. Cuddy and noted that one of the problems with the website is that a visitor wouldn't find it obvious that it was AIDA's website.

Ms. Webber-McLeod would like the committee to examine the website and identify what needs to happen for it to reflect AIDA's priorities and the actions they need to take for success. She noted that they can look at examples of neighboring IDAs and EDOs as well to gather an understanding of what a good IDA website should focus on. Ms. Webber-McLeod also explained that at the last meeting, the board spoke about inviting prior clients to board meetings to tell us how they are doing and how else AIDA can serve them. This will help them be strategic about with whom they are maintaining and building relationships.

Ms. MacIntyre asked about what organizations they should work with that they are not already. Ms. Webber-McLeod said that they can start thinking about people in close proximity, like Oswego IDA. Additionally, they can look at the other one-stops that the Camoin report pointed to. A driving question should be: Who else do we want to know and understand us?

Mr. Cuddy noted that he likes the idea of an infographic. He can have one of his students work on it, since it's valuable for his students to learn how to design in the style of an existing brand. Mr. Cuddy will have them develop a piece that shows the re-envisioning of AIDA.

The committee discussed how messaging might be different across audiences. For example, the value proposition differs for the general community and elected officials vs. businesses vs. partners. There could be additional historical information for people who are wholly unfamiliar with AIDA as well.

Ms. MacIntyre explained that people have shared challenges with the electric grid, and they should consider how we can engage in that issue.

Ms. Webber-McLeod prompted the committee, asking if they could be engaged in three issues, what would they be? They can create an advocacy agenda for AIDA. Ms. Webber-McLeod also suggested that the committee put together an outline of a marketing strategy.

Ms. MacIntyre suggested that all committee members review the website ahead of the next meeting to compile a list of needed updates. Ms. Webber-McLeod noted that Ms. Karen Walter has also been reviewing the website and suggested asking for her notes. Ms. Verrier noted that her colleague, Ms. Grace Grissett, completed a website compliance audit as well, so she can provide those notes.

Ms. Webber-McLeod said they also need to consider the role of social media in AIDA's strategy, if any.

The board discussed that there is social media for AIDA, but it's been dormant for a while. Ms. Verrier noted that she is having trouble accessing them. The board discussed that Facebook and Twitter hadn't been terribly effective in the past.

Mr. Lovell noted that as it relates to the website, takerootinauburn is the current URL. The auburnida URL doesn't seem to be owned by AIDA anymore. Mr. Lovell suggested they consider repurchasing that URL back. Ms. Verrier noted that she and Ms. Grissett will work on that.

OTHER UPDATES & DISCUSSION

No other discussion.

CLOSING

Motion to adjourn the meeting by Ms. MacIntyre, seconded by Mr. Lovell. All present voted in favor, motion carried.

The meeting adjourned at 4:58pm.



**Finance Committee Meeting Minutes
Auburn Industrial Development Authority
Thursday, October 3, 2024 @ 5:00pm
Memorial City Hall, 24 South Street, Auburn, NY**

Board Present: Tessa Crawford (Committee Chair)
Karen Walter
Gwen Webber-McLeod

Staff & Guests: Tracy Verrier, MRB Group

Ms. Crawford called the meeting to order at 5:05pm noting that a quorum was present.

FINANCIAL REPORTS

Ms. Verrier reviewed the P&L and balance sheet. She noted that the \$500 application fee from Bo-Mer was received and that nearly all cleanup has been accomplished in Quickbooks. Ms. Verrier explained that there is one outstanding item that needs to be investigated in the Due to Government account, which she is in communication with the auditors about. Ms. Verrier noted that PILOT invoices for 2024-25 have been sent, hence the increase in PILOT A/R and Due to Government. Ms. Verrier will start providing an invoice/disbursement report to the board that shows what has come in and gone out. Disbursements will be made monthly.

Regarding PILOT invoicing, Ms. Verrier noted that Tompkins Trust reached out on behalf of JBJ explaining that they had been told that the 2023 late fee would be waived as they didn't receive a correct invoice until April 2024, which they paid immediately. The committee agreed to recommend this waiver to the board as it seems to have been an error on AIDA's side.

BUDGET 2025

Ms. Crawford noted that the 2025 budget draft was presented to the board and everyone felt comfortable with it. Ms. Verrier noted that CCDC has pushed the executive director search to January after the County budget passes. Ms. Webber-McLeod explained that she spoke with Mr. Steve Lynch and will be sending an email out to the board outlining next steps. CCDC is aware that Stephanie Leone will represent AIDA on the search committee, and that she will be prepared to ask questions as it relates to managing AIDA.

The committee agreed to recommend this budget as is to the full board. Motion to recommend to the board approval of the 2025 budget and waiver of the \$1,311.55 JBJ 2023 late fee by Ms. Webber-McLeod, seconded by Ms. Walter. All present voted in favor, motion carried.

OTHER UPDATES & DISCUSSION

Ms. Verrier noted that the committee will not meet during November and December and will resume in January, when they will discuss policies.

CLOSING

Motion to adjourn the meeting by Ms. Crawford, seconded by Ms. Walter. All present voted in favor, motion carried.

The meeting adjourned at 5:46pm.



**Regular Meeting Minutes
Auburn Industrial Development Authority
Wednesday, October 23, 2024 Following Public Hearing
24 South Street, Auburn, NY**

Board Present: Gwen Webber-McLeod (Chair)
Jimmy Giannettino (Council Member)
Tessa Crawford (Treasurer & Member at Large)
Karen Walter
Stephanie Leone
Terry Cuddy (Secretary & Council Member)

Excused: Dan Lovell (Representative of Auburn School District)
William Andre (Vice-Chair & Member of Labor)
Katie MacIntyre

Staff & Guests: Rob Poyer, Hancock Estabrook
Tracy Verrier, MRB Group
Tom Herbert, Bo-Mer
TJ Herbert, Bo-Mer
Jack Burgmaster, Bo-Mer
Jenny Haines, City of Auburn
Jim Stevens, 21 Allen Street current owner

REGULAR MEETING

Ms. Webber-McLeod called the meeting to order at 5:15pm and a roll call was taken.

UNFINISHED BUSINESS:

21 Allen, LLC Resolutions

Ms. Verrier explained that there are two resolutions for 21 Allen, one for SEQR and one that authorizes the incentives for the project. Mr. Poyer noted that in the SEQR resolution they are designating the project as a Type II action.

RESOLUTION OF THE AUBURN INDUSTRIAL DEVELOPMENT
AUTHORITY (THE "AUTHORITY") CLASSIFYING THE 21 ALLEN, LLC
PROJECT AS A TYPE II ACTION UNDER THE SEQR ACT.

Ms. Walter motioned to approve the SEQR resolution, seconded by Mr. Giannettino. The resolution was put to a roll call vote, which resulted as follows:

	Yea	Nay	Absent	Abstain
Gwendolyn Webber-McLeod, Chair	X			
William Andre, Vice Chair			X	
Terry Cuddy, Secretary	X			
James Giannettino	X			

Katie McIntyre		X
Daniel Lovell		X
Tessa Crawford	X	
Stephanie Leone	X	
Karen Walter	X	

The Resolution was thereupon duly adopted.

RESOLUTION APPROVING THE GRANT OF FINANCIAL ASSISTANCE AND THE EXECUTION BY THE AUBURN INDUSTRIAL DEVELOPMENT AUTHORITY OF AN AGENT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, PILOT AGREEMENT, AND RELATED DOCUMENTS WITH RESPECT TO THE 21 ALLEN, LLC PROJECT.

Mr. Giannettino motioned to approve the authorizing resolution, seconded by Mr. Cuddy. Mr. Poyer described the deal structure, including the mechanism of the lease/leaseback. The resolution was put to a roll call vote, which resulted as follows:

	Yea	Nay	Absent	Abstain
Gwendolyn Webber-McLeod, Chair	X			
William Andre, Vice Chair			X	
Terry Cuddy, Secretary	X			
James Giannettino	X			
Katie McIntyre			X	
Daniel Lovell			X	
Tessa Crawford	X			
Stephanie Leone	X			
Karen Walter	X			

The Resolution was thereupon duly adopted.

2025 Budget

Ms. Crawford asked if anyone had remaining questions or comments on the draft budget. Ms. Verrier noted that they should approve a budget tonight so it can be submitted in PARIS by the November 1st deadline. The board had no additional comments or questions.

Mr. Cuddy motioned to approve the 2025 budget, seconded by Ms. Leone. All present voted in favor, motion carried.

MEETING MINUTES:

The minutes of the September regular meeting were reviewed. Mr. Giannettino motioned to approve the minutes, seconded by Mr. Cuddy. Ms. Walter abstained from the vote. All others present voted in favor. Motion carried.

EXECUTIVE SESSION:

Mr. Giannettino motioned to enter executive session to discuss the proposed acquisition, sale or lease of real property, seconded by Ms. Crawford. All present voted in favor, motion carried.

Executive session began at 5:29pm.

Ms. Walter motioned to exit executive session, seconded by Mr. Giannettino. All present voted in favor, motion carried.

Executive session ended at 5:53pm.

BOARD EDUCATION:

Ms. Webber-McLeod explained that the process to transition CCDC into the County's economic development provider is going to take some time, so the board needs to create a plan to move forward in the meantime.

Mr. Giannettino noted that he would like to see how the County budget process goes and whether or not a multi-year budget gets locked in for CCDC. He would be concerned if they had to approve a budget allocation annually.

Mr. Cuddy noted that the Camoin report collected and compiled a lot of information and history, but he would like to see a clear vision from CCDC and the County's budget decisions. He noted that it's important to see the value in their current position, and they should just be aware of their staffing and ensure it is adequate until there is more clarity.

Ms. Walter explained that she has been watching recent legislature meetings if the budget is going to be tough. They've already talked about exceeding the tax cap, and their costs are way up due to all of the property they are leasing while the County Office Building is closed. She noted that if there isn't more clarity within the first few months of 2025, the board should think more long-term.

Ms. Crawford noted that they budgeted to have MRB staffing for the entirety of 2025, so that gives AIDA some stability.

Ms. Webber-McLeod explained that it is important to stabilize themselves and figure out how to continue their work as CCDC transitions. It takes a long time to build an organization, so the board should plan on a 12-to-18-month timeline for operating independently. After that, they can come back to the table with a better sense of what they need and are looking for in a one-stop organization like CCDC. Right now, the board needs to make a decision about what they are going to do and operate that way confidently.

BILLS AND COMMUNICATION:

Ms. Verrier reviewed the bills. She noted they received two 2024 PILOT payments, as well as the NUCOR 2023 correction payment which will fully clean up the remaining 2023 PILOTs.

Ms. Leone motioned to approve the bills, seconded by Mr. Cuddy. All present voted in favor, motion carried.

TREASURERS REPORT:

Ms. Crawford reported on the activities of the finance committee. They reviewed the September financial reports and 2024 PILOT bills were sent out.

NEW BUSINESS:

JBJ Late Fee

Ms. Verrier explained that JBJ had an outstanding late fee for their PILOT in 2023. It was resent to them with the most recent round of PILOT bills. Ms. Verrier then received word that JBJ did not receive a correct bill until March and had been told that the fee would be waived due to the billing errors. Mr. Cuddy motioned to approve waiving the late fee for JBJ, seconded by Ms. Crawford. All present voted in favor, motion passed.

PILOT Billing

Ms. Verrier reviewed the PILOT invoice and disbursement report. She explained that the bills are due January 1st, so they still have time to receive payments. The report allows them to keep track of payments coming in and disbursements going out.

Marketing Committee Report

Ms. Webber-McLeod explained that they had their first meeting and began to generate a path forward to align marketing activities with their strategic priorities.

BOARD UPDATES

There were no board updates.

CLOSING

Motion to adjourn the meeting by Ms. Walter, seconded by Mr. Cuddy. All present voted in favor, motion carried.

The meeting adjourned at 6:28pm.



Bills & Invoices

As of **November 20, 2024**, the following bills and invoices are unpaid (also attached for review):

None

PILOT Disbursements:

Project	Total	City	School	County
Central Building LLC	\$60,000.00	\$20,041.40	\$27,927.76	\$12,030.84

Requesting approval for the following disbursements:

Payee	Covered Invoices/PILOTs	Total Amount
City of Auburn	Central Building, LLC.	\$20,041.40
Auburn Schools	Central Building, LLC.	\$27,927.76
Cayuga County	Central Building, LLC.	\$12,030.84

A motion to make the above disbursements was made, seconded, and approved by the AIDA board of directors.

Approved: _____

Tessa Crawford (Board Treasurer)



AIDA 2024 PILOTS

Project	PILOT Year/ PILOT Length	Total Amount	Pymt Received	Pymt Disbursed	Disbursement to	Disbursement Amount
Auburn Community Hotel	Year 13 out of 25	\$28,633.67	10/22/2024	10/25/2024	City of Auburn Auburn School Cayuga County	\$9,564.28 \$13,327.96 \$5,741.43
Carolina Eastern Vail	Year 9 out of 10	\$32,917.08			City of Auburn Auburn School Cayuga County	
Central Building LLC	Year 25 out of 30	\$60,000.00	11/13/2024		City of Auburn Auburn School Cayuga County	
Gen West - Carrier	Year 12 out of 25	\$85,776.66			City of Auburn Auburn School Cayuga County	
JB Real Property	Year 12 out of 15	\$131,155.00			City of Auburn Auburn School Cayuga County	
Logan Street Lofts	Year 20 out of 25	\$29,242.27			City of Auburn Auburn School Cayuga County	
Mack Studios	Year 10 out of 15	\$34,504.03			City of Auburn Auburn School Cayuga County	
Nucor Steel	Year 4 of 10	\$229,715.24			City of Auburn Auburn School Cayuga County	
Prison City	Year 5 of 10	\$37,397.76	10/11/2024	10/25/2024	City Of Auburn Auburn School Cayuga County	\$12,491.72 \$17,407.26 \$7,498.78
RJC	Year 1 of 10	\$2,685.05			City of Auburn Auburn School Cayuga County	
Seminary Commons LLC	Year 13 out of 15	\$14,737.06			City of Auburn Auburn School Cayuga County	
Tessy Plastics	Year 4 out of 10	\$321,647.03			City of Auburn Auburn School Cayuga County	
WST33 LLC	Year 11 out of 15	\$46,126.23			City of Auburn Auburn School Cayuga County	

Total

\$1,054,537.09

\$66,031.43

Auburn Industrial Development Authority

Balance Sheet

As of October 31, 2024

	TOTAL		
AS OF OCT 31, 2024	AS OF OCT 31, 2023 (PY)	CHANGE	
ASSETS			
Current Assets			
Bank Accounts			
101 Checking-Generations	20,575.43	275,851.51	-255,276.08
102 Chemung Checking - PILOTS	500.00	0.00	500.00
111 Savings-Generations	27,387.50	170,083.86	-142,696.36
112 Chemung CD	75,000.00	0.00	75,000.00
130 Petty Cash	165.00	165.00	0.00
Total Bank Accounts	\$123,627.93	\$446,100.37	\$ -322,472.44
Accounts Receivable			
166 Accounts Receivables - PILOTS	977,624.31	704,975.51	272,648.80
167 Administrative Fees	24,747.00	0.00	24,747.00
Total Accounts Receivable	\$1,002,371.31	\$704,975.51	\$297,395.80
Other Current Assets			
12000 Undeposited Funds	0.00	14,737.06	-14,737.06
Total Other Current Assets	\$0.00	\$14,737.06	\$ -14,737.06
Total Current Assets	\$1,125,999.24	\$1,165,812.94	\$ -39,813.70
Fixed Assets			
168 Land	305,064.96	305,064.96	0.00
170 Furniture & Equipment	20,032.33	20,032.33	0.00
171 Website	16,500.00	16,500.00	0.00
172 A/D Furniture & Equipment	-31,782.55	-28,614.55	-3,168.00
Total Fixed Assets	\$309,814.74	\$312,982.74	\$ -3,168.00
Other Assets			
195 Closing Costs	4,646.81	4,646.81	0.00
Total Other Assets	\$4,646.81	\$4,646.81	\$0.00
TOTAL ASSETS	\$1,440,460.79	\$1,483,442.49	\$ -42,981.70
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
200 Accounts Payable	5,887.97	7,000.00	-1,112.03
Total Accounts Payable	\$5,887.97	\$7,000.00	\$ -1,112.03
Other Current Liabilities			
224 Loan Payable - City C	0.00	23,100.00	-23,100.00
228 Accrued Interest Payable	0.00	10,530.00	-10,530.00
240 Due To Government	985,717.96	950,151.46	35,566.50
Total Other Current Liabilities	\$985,717.96	\$983,781.46	\$1,936.50
Total Current Liabilities	\$991,605.93	\$990,781.46	\$824.47

Auburn Industrial Development Authority

Balance Sheet

As of October 31, 2024

	TOTAL		
	AS OF OCT 31, 2024	AS OF OCT 31, 2023 (PY)	CHANGE
Total Liabilities	\$991,605.93	\$990,781.46	\$824.47
Equity			
390 Retained Earnings	220,827.08	257,813.00	-36,985.92
395 Unrestricted Net Assests	254,867.66	266,061.45	-11,193.79
Net Income	-26,839.88	-31,213.42	4,373.54
Total Equity	\$448,854.86	\$492,661.03	\$ -43,806.17
TOTAL LIABILITIES AND EQUITY	\$1,440,460.79	\$1,483,442.49	\$ -42,981.70

Auburn Industrial Development Authority

Profit Loss Prev Year Comparison

January - October, 2024

	TOTAL			
	JAN - OCT, 2024	JAN - OCT, 2023 (PY)	CHANGE	% CHANGE
Income				
410 Income - Admin Fees	25,747.00	1,311.55	24,435.45	1,863.10 %
420 Miscellaneous Income	0.00	0.00	0.00	
Total Income	\$25,747.00	\$1,311.55	\$24,435.45	1,863.10 %
GROSS PROFIT	\$25,747.00	\$1,311.55	\$24,435.45	1,863.10 %
Expenses				
510 Fines & Penalties	5,887.97	0.00	5,887.97	
630 Dues	0.00	1,160.50	-1,160.50	-100.00 %
660 Legal Fees	69.52	0.00	69.52	
66900 Reconciliation Discrepancies	0.00	-0.87	0.87	100.00 %
670 Office Supplies	288.38	0.00	288.38	
680 Professional Services	9,950.00	8,700.00	1,250.00	14.37 %
700 Miscellaneous Expense	-1,285.05	0.00	-1,285.05	
715 Travel & Meetings	400.00	0.00	400.00	
720 Contract Services	37,035.91	15,002.40	22,033.51	146.87 %
725 Bank Service Charge	60.00	0.00	60.00	
745 Marketing and Promotion	1,798.71	9,035.05	-7,236.34	-80.09 %
Total Expenses	\$54,205.44	\$33,897.08	\$20,308.36	59.91 %
NET OPERATING INCOME	\$ -28,458.44	\$ -32,585.53	\$4,127.09	12.67 %
Other Income				
820 Interest Income	1,618.56	1,372.11	246.45	17.96 %
Total Other Income	\$1,618.56	\$1,372.11	\$246.45	17.96 %
NET OTHER INCOME	\$1,618.56	\$1,372.11	\$246.45	17.96 %
NET INCOME	\$ -26,839.88	\$ -31,213.42	\$4,373.54	14.01 %