



**COIDA Finance Committee Agenda**

Friday April 12, 2024 8:00 AM

Updated 04/08/24

- **Call Finance Committee meeting to order-Chair**
- **Roll Call** – Calling of Committee members, announcement as to whether a quorum is present
- **Approval of Previous Finance Committee Meeting Minutes**
  - *None*
- **COIDA/ORLF Financial**
  - *Review Monthly Financials – Motion to/not to recommend to Board*
- **Old Business**
- **New Business**
  - **Recommend or not recommend for the approval of the 2023 Investment Report – Motion**
  - **Recommend or not recommend the approval of the finance committee charter - Motion**
- **Executive Session – If Required – Motion (Including invitees)**
  - *Action on any matters from executive session – Motion*
- **Motion to adjourn**



KeyBank  
P.O. Box 93885  
Cleveland, OH 44101-5885

**Public Sector Statement**  
**March 31, 2024**  
page 1 of 3

852011750

16 X 968 00016 R EM T1  
COUNTY OF ORLEANS INDUSTRIAL  
DEVELOPMENT AGENCY  
121 N MAIN ST FL 2  
ALBION NY 14411-1237

*Questions or comments?*  
Call our Key Business Resource Center  
1-888-KEY4BIZ (1-888-539-4249)

*OLEDA*

Public Transaction Basic 852011750  
COUNTY OF ORLEANS INDUSTRIAL  
DEVELOPMENT AGENCY

Beginning balance 2-29-24	\$60,813.68
4 Additions	+7,800.00
23 Subtractions	-32,496.81
<b>Ending balance 3-31-24</b>	<b>\$36,116.87</b>

**Additions**

Deposits	Date	Serial #	Source	
	3-5		Deposit Branch 0290 New York	\$300.00
	3-8		Deposit Branch 0290 New York	2,500.00
	3-18		Deposit Branch 0290 New York	2,500.00
	3-22		Deposit Branch 0290 New York	2,500.00
<b>Total additions</b>				<b>\$7,800.00</b>

**Subtractions**

*Paper Checks \* check missing from sequence*

Check	Date	Amount	Check	Date	Amount	Check	Date	Amount
3099	3-4	\$2,245.00	3105	3-4	194.92	3110	3-13	65.00
3100	3-4	99.05	3106	3-7	125.81	*3112	3-20	5.00
3101	3-6	937.40	3107	3-13	104.02	3113	3-15	195.00
3102	3-14	700.00	3108	3-14	107.40	*3115	3-21	139.98
3103	3-4	262.87	3109	3-13	170.00	3116	3-25	104.06
3104	3-4	15.38						

**Paper Checks Paid \$5,470.89**

Withdrawals	Date	Serial #	Location	
	3-5		Direct Withdrawal, 9102716322 Cons Coll	\$712.82
	3-11		Direct Withdrawal, Paychex Elb Invoice	210.44
	3-14		Direct Withdrawal, Paychex Payroll	7,965.87
	3-14		Direct Withdrawal, Paychex Tps Taxes	3,748.24
	3-26		Direct Withdrawal, Hmknyebill Hmknyebill	2,674.44

*Reviewed  
4/1/24  
Muff Howard*

852011750

**Subtractions**  
(con't)

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<i>Withdrawals</i>	<i>Date</i>	<i>Serial #</i>	<i>Location</i>	
	3-28		Direct Withdrawal, Paychex - Rcx Payroll	7,816.21
	3-28		Direct Withdrawal, Paychex Tps Taxes	3,897.90
			<b>Total subtractions</b>	<b>\$32,496.81</b>

10:27 AM

04/01/24

**Orleans Economic Development Agency**  
**Reconciliation Summary**  
200.001 - OEDA Agency Checking, Period Ending 03/31/2024

	<u>Mar 31, 24</u>
Beginning Balance	60,813.68
Cleared Transactions	
Checks and Payments - 27 items	-32,496.81
Deposits and Credits - 4 items	7,800.00
Total Cleared Transactions	<u>-24,696.81</u>
Cleared Balance	<u>36,116.87</u>
Uncleared Transactions	
Checks and Payments - 9 items	-3,629.85
Deposits and Credits - 3 items	2,619.53
Total Uncleared Transactions	<u>-1,010.32</u>
Register Balance as of 03/31/2024	<u>35,106.55</u>
New Transactions	
Checks and Payments - 2 items	-5,705.40
Total New Transactions	<u>-5,705.40</u>
Ending Balance	<u><u>29,401.15</u></u>

**Orleans Economic Development Agency  
Reconciliation Detail  
200.001 - OEDA Agency Checking, Period Ending 03/31/2024**

Type	Date	Num	Name	Clr	Amount	Balance
<b>Beginning Balance</b>						60,813.68
<b>Cleared Transactions</b>						
<b>Checks and Payments - 27 Items</b>						
Check	02/26/2024	3099	Village of Albion (v)	X	-2,245.00	-2,245.00
Check	02/28/2024	3101	HurwitzFine PC	X	-937.40	-3,182.40
Check	02/28/2024	3102	NYSEDC	X	-700.00	-3,882.40
Check	02/28/2024	3100	Mathew R Holland	X	-99.05	-3,981.45
Check	03/01/2024	3103	Key Bank	X	-262.87	-4,244.32
Check	03/01/2024	3105	Key Bank	X	-194.92	-4,439.24
Check	03/01/2024	3104	Key Bank	X	-15.38	-4,454.62
Check	03/05/2024		NYS & Local Emplo...	X	-712.82	-5,167.44
Check	03/06/2024	3109	Roush C.P.A. PC	X	-170.00	-5,337.44
Check	03/06/2024	3106	Michael R Dobell	X	-125.81	-5,463.25
Check	03/06/2024	3108	Keppler Culligan W...	X	-107.40	-5,570.65
Check	03/06/2024	3107	U.S. Bank Equipme...	X	-104.02	-5,674.67
Check	03/06/2024	3110	Roush C.P.A. PC	X	-65.00	-5,739.67
Check	03/11/2024		Paychex	X	-210.44	-5,950.11
Liability Check	03/12/2024		Paychex	X	-3,748.24	-9,698.35
Check	03/13/2024	3113	Diane L Blanchard	X	-195.00	-9,893.35
Check	03/13/2024	3115	Spectrum Enterprise	X	-139.98	-10,033.33
Check	03/13/2024	3112	Health Economics ...	X	-5.00	-10,038.33
Paycheck	03/15/2024		Gabrielle L Barone	X	-3,114.90	-13,153.23
Paycheck	03/15/2024		Michael R Dobell	X	-2,806.00	-15,959.23
Paycheck	03/15/2024		Mathew R Holland	X	-2,044.97	-18,004.20
Check	03/20/2024	3116	Verizon Wireless	X	-104.06	-18,108.26
Check	03/25/2024		Highmark BCBSWNY	X	-2,674.44	-20,782.70
Liability Check	03/29/2024		Paychex	X	-3,897.90	-24,680.60
Paycheck	03/29/2024		Gabrielle L Barone	X	-3,114.89	-27,795.49
Paycheck	03/29/2024		Michael R Dobell	X	-2,805.99	-30,601.48
Paycheck	03/29/2024		Mathew R Holland	X	-1,895.33	-32,496.81
<b>Total Checks and Payments</b>					-32,496.81	-32,496.81
<b>Deposits and Credits - 4 Items</b>						
Deposit	03/05/2024			X	300.00	300.00
Payment	03/08/2024	4048	Medina Hospitality	X	2,500.00	2,800.00
Payment	03/18/2024	10481	Town of Shelby (c)	X	2,500.00	5,300.00
Payment	03/22/2024	005652	Town of Murray (c)	X	2,500.00	7,800.00
<b>Total Deposits and Credits</b>					7,800.00	7,800.00
<b>Total Cleared Transactions</b>					-24,696.81	-24,696.81
<b>Cleared Balance</b>					-24,696.81	36,116.87
<b>Uncleared Transactions</b>						
<b>Checks and Payments - 9 Items</b>						
General Journal	11/16/2022	Post...			-76.35	-76.35
Liability Check	07/18/2023	2916	Orleans Co. Treasu...		-48.72	-125.07
Liability Check	08/01/2023	2923	Orleans Co. Treasu...		-1.74	-126.81
Liability Check	08/29/2023	2987	Orleans Co. Treasu...		-48.72	-175.53
Check	03/26/2024	3119	Village of Albion (v)		-2,245.00	-2,420.53
Check	03/27/2024	3117	Indoff Incorporated		-51.50	-2,472.03
Check	03/27/2024	3118	Keppler Culligan W...		-29.98	-2,502.01
Check	03/28/2024	3120	HurwitzFine PC		-967.40	-3,469.41
Check	03/29/2024	To Print	Paychex		-160.44	-3,629.85
<b>Total Checks and Payments</b>					-3,629.85	-3,629.85
<b>Deposits and Credits - 3 Items</b>						
General Journal	04/12/2017	Posta...			21.18	21.18
General Journal	10/24/2022	Post...			123.35	144.53
Payment	03/08/2024	4048	Medina Hospitality		2,475.00	2,619.53
<b>Total Deposits and Credits</b>					2,619.53	2,619.53
<b>Total Uncleared Transactions</b>					-1,010.32	-1,010.32
<b>Register Balance as of 03/31/2024</b>					-25,707.13	35,106.55

10:27 AM

04/01/24

**Orleans Economic Development Agency**  
**Reconciliation Detail**  
200.001 · OEDA Agency Checking, Period Ending 03/31/2024

Type	Date	Num	Name	Clr	Amount	Balance
<b>New Transactions</b>						
Checks and Payments - 2 items						
Check	04/03/2024	3122	Mindful Media Group		-4,000.00	-4,000.00
Check	04/03/2024	3121	HurwitzFine PC		-1,705.40	-5,705.40
Total Checks and Payments					-5,705.40	-5,705.40
Total New Transactions					-5,705.40	-5,705.40
Ending Balance					-31,412.53	29,401.15



KeyBank  
 P.O. Box 93885  
 Cleveland, OH 44101-5885

**Public Sector Statement**  
**March 31, 2024**  
 page 1 of 2

852348282

2 X 968 00002 R EM T1  
 COUNTY OF ORLEANS INDUSTRIAL  
 DEVELOPMENT AGENCY  
 121 N MAIN ST FL 2  
 ALBION NY 14411-1237

*Questions or comments?*  
 Call our Key Business Resource Center  
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*PILOT*

Public Transaction 852348282  
 COUNTY OF ORLEANS INDUSTRIAL  
 DEVELOPMENT AGENCY

Beginning balance 2-29-24	\$4,479.11
2 Subtractions	-4,479.10
<b>Ending balance 3-31-24</b>	<b>\$0.01</b>

**Subtractions**

Paper Checks \* check missing from sequence

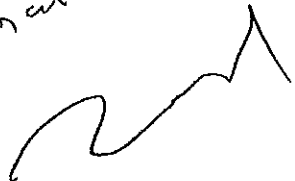
Check	Date	Amount	Check	Date	Amount
936	3-12	\$2,927.54	937	3-12	1,551.56

**Paper Checks Paid \$4,479.10**

**Fees and charges**

See your Account Analysis statement for details.

*Reconciled  
 2/11/24  
 Matt*



10:30 AM  
04/01/24

**Orleans Economic Development Agency**  
**Reconciliation Summary**  
200.003 · OEDA PILOT Checking, Period Ending 03/31/2024

	<u>Mar 31, 24</u>
Beginning Balance	4,479.11
Cleared Transactions	
Checks and Payments - 2 Items	<u>-4,479.10</u>
Total Cleared Transactions	<u>-4,479.10</u>
Cleared Balance	<u>0.01</u>
Register Balance as of 03/31/2024	0.01
Ending Balance	0.01



10:30 AM

04/01/24

**Orleans Economic Development Agency**  
**Reconciliation Detail**  
200.003 - OEDA PILOT Checking, Period Ending 03/31/2024

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						4,479.11
Cleared Transactions						
Checks and Payments - 2 Items						
Check	03/06/2024	936	Orleans Co. Treasu...	X	-2,927.54	-2,927.54
Check	03/06/2024	937	Town of Albion (v)	X	-1,551.56	-4,479.10
Total Checks and Payments					-4,479.10	-4,479.10
Total Cleared Transactions					-4,479.10	-4,479.10
Cleared Balance					-4,479.10	0.01
Register Balance as of 03/31/2024					-4,479.10	0.01
Ending Balance					-4,479.10	0.01



KeyBank  
 P.O. Box 93885  
 Cleveland, OH 44101-5885

**Public Sector Statement**  
**March 31, 2024**  
 page 1 of 2

329681401777

X 809 00000 R EM T1  
 COUNTY OF ORLEANS INDUSTRIAL DEVELOPMENT  
 OEDA COUNTY FUNDS ACCOUNT  
 121 N MAIN ST FL 2  
 ALBION NY 14411-1237

*Questions or comments?*  
 Call our Key Business Resource Center  
 1-888-KEY4BIZ (1-888-539-4249)

*County*

Public Savings 329681401777  
 COUNTY OF ORLEANS INDUSTRIAL DEVELOPMENT  
 OEDA COUNTY FUNDS ACCOUNT

Beginning balance 2-29-24	\$36,065.19
1 Addition	+125,000.00
Interest paid	+16.36
<b>Ending balance 3-31-24</b>	<b>\$161,081.55</b>

**Additions**

<i>Deposits</i>	<i>Date</i>	<i>Serial #</i>	<i>Source</i>	
	3-29	82553145	Closed CD 32698820008629	\$125,000.00
<b>Total additions</b>				<b>\$125,000.00</b>

**Interest earned**

Annual percentage yield (APY) earned	0.40%
Number of days this statement period	31
Interest paid 3-29-24	\$16.36
Interest earned this statement period	\$16.36
Interest paid year-to-date	\$150.64
Interest earned (2023)	\$97.58

*Reconciled  
 4/11/24  
 Mutt Holm*

11:06 AM

04/01/24

**Orleans Economic Development Agency**  
**Reconciliation Summary**  
200.006 · OEDA County Fund Acct, Period Ending 03/31/2024

	<u>Mar 31, 24</u>
Beginning Balance	36,065.19
Cleared Transactions	
Deposits and Credits - 2 Items	<u>125,016.36</u>
Total Cleared Transactions	<u>125,016.36</u>
Cleared Balance	<u>161,081.55</u>
Register Balance as of 03/31/2024	161,081.55
Ending Balance	161,081.55

11:06 AM

04/01/24

**Orleans Economic Development Agency**  
**Reconciliation Detail**  
200.006 · OEDA County Fund Acct, Period Ending 03/31/2024

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						36,065.19
Cleared Transactions						
Deposits and Credits - 2 Items						
Transfer	03/11/2024			X	125,000.00	125,000.00
Deposit	03/31/2024			X	16.36	125,016.36
Total Deposits and Credits					125,016.36	125,016.36
Total Cleared Transactions					125,016.36	125,016.36
Cleared Balance					125,016.36	161,081.55
Register Balance as of 03/31/2024					125,016.36	161,081.55
Ending Balance					125,016.36	161,081.55

8:07 AM

04/10/24

Accrual Basis

**Orleans Economic Development Agency**  
**Balance Sheet Prev Year Comparison w/ PILOT**  
**As of March 31, 2024**

	Mar 31, 24	Mar 31, 23	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
200 - Cash Accounts				
CD- 09/2023	119,787.58	0.00	119,787.58	100.0%
200.006 - OEDA County Fund Acct	181,081.55	465,999.99	-304,918.44	-65.4%
200.001 - OEDA Agency Checking	35,106.55	34,511.45	595.10	1.7%
<b>Total 200 - Cash Accounts</b>	<b>315,975.68</b>	<b>500,511.44</b>	<b>-184,535.76</b>	<b>-36.9%</b>
<b>Total Checking/Savings</b>	<b>315,975.68</b>	<b>500,511.44</b>	<b>-184,535.76</b>	<b>-36.9%</b>
<b>Accounts Receivable</b>				
385 - Interest & Penalties-A/R	3,097.82	3,097.82	0.00	0.0%
380 - Accounts Receivable	-498.98	6,476.02	-6,975.00	-107.7%
<b>Total Accounts Receivable</b>	<b>2,598.84</b>	<b>9,573.84</b>	<b>-6,975.00</b>	<b>-72.9%</b>
<b>Other Current Assets</b>				
Interfund Activity	359.35	359.35	0.00	0.0%
205 - Due From OLCR	-27,533.20	72,466.80	-100,000.00	-138.0%
480 - Prepaid expenses				
480.001 - Express Mall Corporate Account	131.15	88.50	44.65	51.6%
<b>Total 480 - Prepaid expenses</b>	<b>131.15</b>	<b>88.50</b>	<b>44.65</b>	<b>51.6%</b>
<b>Total Other Current Assets</b>	<b>-27,042.70</b>	<b>72,912.65</b>	<b>-99,955.35</b>	<b>-137.1%</b>
<b>Total Current Assets</b>	<b>291,531.82</b>	<b>582,997.93</b>	<b>-291,466.11</b>	<b>-50.0%</b>
<b>Fixed Assets</b>				
<b>101 - Land</b>				
<b>101.002 - Medina Business Park</b>				
<b>MBP Sewer System</b>				
County Interagency Installmnt	11,034.85	11,034.85	0.00	0.0%
MBP Sewer System - Other	155,785.07	155,785.07	0.00	0.0%
<b>Total MBP Sewer System</b>	<b>166,819.92</b>	<b>166,819.92</b>	<b>0.00</b>	<b>0.0%</b>
101.002 - Medina Business Park - Other	87,549.65	87,549.65	0.00	0.0%
<b>Total 101.002 - Medina Business Park</b>	<b>254,369.57</b>	<b>254,369.57</b>	<b>0.00</b>	<b>0.0%</b>
101.003 - Holley Business Park	319,822.09	319,822.09	0.00	0.0%
101.004 - Land - Other	61,065.09	61,065.09	0.00	0.0%
<b>Total 101 - Land</b>	<b>635,056.75</b>	<b>635,056.75</b>	<b>0.00</b>	<b>0.0%</b>
104 - Machinery & equip	22,331.05	22,331.05	0.00	0.0%
114 - Accum deprec- Mach & equip	-22,331.05	-22,331.05	0.00	0.0%
<b>Total Fixed Assets</b>	<b>635,056.75</b>	<b>635,056.75</b>	<b>0.00</b>	<b>0.0%</b>
<b>Other Assets</b>				
215 - Payment transfer to OLCR/OEDA/	8,772.50	33,772.50	-25,000.00	-74.0%
399 - Deferred Outflow of Resources	154,922.00	154,922.00	0.00	0.0%
<b>Total Other Assets</b>	<b>163,694.50</b>	<b>188,694.50</b>	<b>-25,000.00</b>	<b>-13.3%</b>
<b>TOTAL ASSETS</b>	<b>1,090,283.07</b>	<b>1,406,749.18</b>	<b>-316,466.11</b>	<b>-22.5%</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Other Current Liabilities</b>				
400 - Deferred Inflow of Resources	125,248.00	125,248.00	0.00	0.0%
604 - Cash Held on Behalf of Others	43,812.37	43,812.37	0.00	0.0%
Due to OLCR	266,704.39	166,704.39	100,000.00	60.0%
601 - Accrued Liabilities	9,423.96	9,423.96	0.00	0.0%
<b>602 - Payroll Deductions</b>				
<b>602.100 - Company Liabilities</b>				
602.103 - Fed. Unemp. Ins. - Company	-2.09	0.00	-2.09	-100.0%
602.104 - NYS Unemp. Ins. - Company	59.08	0.00	59.08	100.0%
602.105 - Disability Insurance	-113.88	0.00	-113.88	-100.0%
602.106 - Workers Comp Self-Ins	-4,878.00	0.00	-4,878.00	-100.0%
<b>Total 602.100 - Company Liabilities</b>	<b>-4,934.89</b>	<b>0.00</b>	<b>-4,934.89</b>	<b>-100.0%</b>
<b>602.200 - Employee Deductions</b>				
602.204 - NYS Withholding - Emp.	-48.72	0.00	-48.72	-100.0%
602.205 - NYS & Local Retirement	-34,465.57	-7,828.00	-26,637.57	-340.3%
602.206 - Cafeteria Plan	3,444.00	3,532.85	-88.85	-2.5%
<b>Total 602.200 - Employee Deductions</b>	<b>-31,070.29</b>	<b>-4,295.15</b>	<b>-26,775.14</b>	<b>-623.4%</b>

8:07 AM

04/10/24

Accrual Basis

**Orleans Economic Development Agency  
Balance Sheet Prev Year Comparison w/ PILOT  
As of March 31, 2024**

	Mar 31, 24	Mar 31, 23	\$ Change	% Change
602 · Payroll Deductions - Other	1,407.09	334.88	1,072.21	320.2%
Total 602 · Payroll Deductions	-34,598.09	-3,960.27	-30,637.82	-773.6%
Total Other Current Liabilities	410,390.63	341,028.45	69,362.18	20.3%
Total Current Liabilities	410,390.63	341,028.45	69,362.18	20.3%
Long Term Liabilities				
680 · Pension Liability	-35,929.00	-35,929.00	0.00	0.0%
689 · Other Long Term Debt (spec)				
689.003 · Loan Payable - Orleans Co.	310,833.33	500,000.00	-189,166.67	-37.8%
Total 689 · Other Long Term Debt (spec)	310,833.33	500,000.00	-189,166.67	-37.8%
Total Long Term Liabilities	274,904.33	464,071.00	-189,166.67	-40.8%
Total Liabilities	685,294.96	805,099.45	-119,804.49	-14.9%
Equity				
908 · Transfer from OLRC	707,500.00	657,500.00	50,000.00	7.6%
909.001 · Retained Earnings	-220,893.27	-11,321.13	-209,572.14	-1,851.2%
Net Income	-84,118.61	-47,029.13	-37,089.48	-78.9%
Total Equity	402,488.12	599,149.74	-196,661.62	-32.8%
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,087,783.08</b>	<b>1,404,249.19</b>	<b>-316,466.11</b>	<b>-22.5%</b>

8:07 AM

04/10/24

Accrual Basis

## Orleans Economic Development Agency Balance Sheet Prev Year Comparison w/PILOT

As of March 31, 2024

	Mar 31, 24	Mar 31, 23	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
<b>200 · Cash Accounts</b>				
CD- 09/2023	119,787.58	0.00	119,787.58	100.0%
200.006 · OEDA County Fund Acct	161,081.55	465,999.99	-304,918.44	-65.4%
200.001 · OEDA Agency Checking	35,106.55	34,511.45	595.10	1.7%
200.003 · OEDA PILOT Checking	0.01	0.01	0.00	0.0%
<b>Total 200 · Cash Accounts</b>	<b>315,975.69</b>	<b>500,511.45</b>	<b>-184,535.76</b>	<b>-36.9%</b>
<b>Total Checking/Savings</b>	<b>315,975.69</b>	<b>500,511.45</b>	<b>-184,535.76</b>	<b>-36.9%</b>
<b>Accounts Receivable</b>				
385 · Interest & Penalties-A/R	3,097.82	3,097.82	0.00	0.0%
380 · Accounts Receivable	-498.98	6,476.02	-6,975.00	-107.7%
381 · PILOT Receivable	-2,500.00	-2,500.00	0.00	0.0%
<b>Total Accounts Receivable</b>	<b>98.84</b>	<b>7,073.84</b>	<b>-6,975.00</b>	<b>-98.6%</b>
<b>Other Current Assets</b>				
Interfund Activity	359.35	359.35	0.00	0.0%
205 · Due From OLCRC	-27,533.20	72,466.80	-100,000.00	-138.0%
480 · Prepaid expenses				
480.001 · Express Mall Corporate Account	131.15	86.50	44.65	51.6%
<b>Total 480 · Prepaid expenses</b>	<b>131.15</b>	<b>86.50</b>	<b>44.65</b>	<b>51.6%</b>
<b>Total Other Current Assets</b>	<b>-27,042.70</b>	<b>72,912.65</b>	<b>-99,955.35</b>	<b>-137.1%</b>
<b>Total Current Assets</b>	<b>289,031.83</b>	<b>580,497.94</b>	<b>-291,466.11</b>	<b>-50.2%</b>
<b>Fixed Assets</b>				
<b>101 · Land</b>				
<b>101.002 · Medina Business Park</b>				
<b>    MBP Sewer System</b>				
County Interagency Installmnt	11,034.85	11,034.85	0.00	0.0%
MBP Sewer System - Other	155,785.07	155,785.07	0.00	0.0%
<b>Total MBP Sewer System</b>	<b>166,819.92</b>	<b>166,819.92</b>	<b>0.00</b>	<b>0.0%</b>
101.002 · Medina Business Park - Other	87,549.65	87,549.65	0.00	0.0%
<b>Total 101.002 · Medina Business Park</b>	<b>254,369.57</b>	<b>254,369.57</b>	<b>0.00</b>	<b>0.0%</b>
101.003 · Holley Business Park	319,622.09	319,622.09	0.00	0.0%
101.004 · Land - Other	61,065.09	61,065.09	0.00	0.0%
<b>Total 101 · Land</b>	<b>635,056.75</b>	<b>635,056.75</b>	<b>0.00</b>	<b>0.0%</b>
104 · Machinery & equip	22,331.05	22,331.05	0.00	0.0%
114 · Accum deprec- Mach & equip	-22,331.05	-22,331.05	0.00	0.0%
<b>Total Fixed Assets</b>	<b>635,056.75</b>	<b>635,056.75</b>	<b>0.00</b>	<b>0.0%</b>
<b>Other Assets</b>				
215 · Payment transfer to OLCRC/OEDA/	8,772.50	33,772.50	-25,000.00	-74.0%
399 · Deferred Outflow of Resources	154,922.00	154,922.00	0.00	0.0%
<b>Total Other Assets</b>	<b>163,694.50</b>	<b>188,694.50</b>	<b>-25,000.00</b>	<b>-13.3%</b>
<b>TOTAL ASSETS</b>	<b>1,087,783.08</b>	<b>1,404,249.19</b>	<b>-316,466.11</b>	<b>-22.5%</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Other Current Liabilities</b>				
400 · Deferred Inflow of Resources	125,248.00	125,248.00	0.00	0.0%
604 · Cash Held on Behalf of Others	43,612.37	43,612.37	0.00	0.0%
Due to OLCRC	266,704.39	166,704.39	100,000.00	60.0%
601 · Accrued Liabilities	9,423.96	9,423.96	0.00	0.0%
<b>602 · Payroll Deductions</b>				
<b>    602.100 · Company Liabilities</b>				
602.103 · Fed. Unemp. Ins. - Company	-2.09	0.00	-2.09	-100.0%
602.104 · NYS Unemp. Ins. - Company	59.08	0.00	59.08	100.0%
602.105 · Disability Insurance	-113.88	0.00	-113.88	-100.0%
602.106 · Workers Comp Self-Ins	-4,878.00	0.00	-4,878.00	-100.0%
<b>Total 602.100 · Company Liabilities</b>	<b>-4,934.89</b>	<b>0.00</b>	<b>-4,934.89</b>	<b>-100.0%</b>
<b>    602.200 · Employee Deductions</b>				
602.204 · NYS Withholding - Emp.	-48.72	0.00	-48.72	-100.0%
602.205 · NYS & Local Retirement	-34,465.57	-7,828.00	-26,637.57	-340.3%
602.206 · Cafeteria Plan	3,444.00	3,532.85	-88.85	-2.5%
<b>Total 602.200 · Employee Deductions</b>	<b>-31,070.29</b>	<b>-4,295.15</b>	<b>-26,775.14</b>	<b>-623.4%</b>

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Accrual Basis

**Orleans Economic Development Agency**  
**Balance Sheet Prev Year Comparison w/PILOT**

As of March 31, 2024

	Mar 31, 24	Mar 31, 23	\$ Change	% Change
602 · Payroll Deductions - Other	1,407.09	334.88	1,072.21	320.2%
<b>Total 602 · Payroll Deductions</b>	<b>-34,598.09</b>	<b>-3,960.27</b>	<b>-30,637.82</b>	<b>-773.6%</b>
<b>Total Other Current Liabilities</b>	<b>410,390.63</b>	<b>341,028.45</b>	<b>69,362.18</b>	<b>20.3%</b>
<b>Total Current Liabilities</b>	<b>410,390.63</b>	<b>341,028.45</b>	<b>69,362.18</b>	<b>20.3%</b>
<b>Long Term Liabilities</b>				
680 · Pension Liability	-35,929.00	-35,929.00	0.00	0.0%
689 · Other Long Term Debt (spec)				
689.003 · Loan Payable - Orleans Co.	310,833.33	500,000.00	-189,166.67	-37.8%
<b>Total 689 · Other Long Term Debt (spec)</b>	<b>310,833.33</b>	<b>500,000.00</b>	<b>-189,166.67</b>	<b>-37.8%</b>
<b>Total Long Term Liabilities</b>	<b>274,904.33</b>	<b>464,071.00</b>	<b>-189,166.67</b>	<b>-40.8%</b>
<b>Total Liabilities</b>	<b>685,294.96</b>	<b>805,099.45</b>	<b>-119,804.49</b>	<b>-14.9%</b>
<b>Equity</b>				
908 · Transfer from OLRC	707,500.00	657,500.00	50,000.00	7.6%
909.001 · Retained Earnings	-220,893.27	-11,321.13	-209,572.14	-1,851.2%
Net Income	-84,118.61	-47,029.13	-37,089.48	-78.9%
<b>Total Equity</b>	<b>402,488.12</b>	<b>599,149.74</b>	<b>-196,661.62</b>	<b>-32.8%</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,087,783.08</b>	<b>1,404,249.19</b>	<b>-316,466.11</b>	<b>-22.5%</b>



Orleans Economic Development Agency  
 Profit & Loss Budget Performance

March 2024

	Mar 24	Budget	Jan - Mar 24	YTD Budget	Annual Budget
<b>Ordinary Income/Expense</b>					
<b>Income</b>					
980 · Revenues					
2116 · Fees (specify)					
2116.07 Administrative Fee	0.00		2,500.00		
2116.01 · Application Fees	500.00		500.00		
2116.03 · Economic Development Fees	0.00		2,142.00		
<b>Total 2116 · Fees (specify)</b>	<b>500.00</b>		<b>5,142.00</b>		
2401 · Interest & Earnings	16.36		3,938.23		
2410 · Rental of Real Property	300.00		900.00		
2706 · Grants from Local Governments					
2706.02 · Grants from Local Govts - Other	5,500.00		55,500.00		
<b>Total 2706 · Grants from Local Governments</b>	<b>5,500.00</b>		<b>55,500.00</b>		
2770 · Other Unclassified Revenue					
2770.1 · Misc. Reimbursements	0.00		30.47		
<b>Total 2770 · Other Unclassified Revenue</b>	<b>0.00</b>		<b>30.47</b>		
<b>Total 980 · Revenues</b>	<b>6,316.36</b>		<b>65,510.70</b>		
<b>Total Income</b>	<b>6,316.36</b>		<b>65,510.70</b>		
<b>Gross Profit</b>	<b>6,316.36</b>		<b>65,510.70</b>		
<b>Expense</b>					
622 · Expenses					
6460 · Administration					
6460.1 · Salaries & related expenses					
6460.11 · Salaries & wages	33,755.19		78,762.11		
6460.12 · Other Payroll Expenses	0.00		0.00		
6460.13 · Social Security Expense	2,092.83		4,883.27		
6460.14 · Fed Unemp Tax Exp	0.00		150.61		
6460.16 · Medicare Exp.	489.45		1,142.05		
6460.16 · NYS Re-Employment	1.42		225.22		
6460.17 · NYS Unemploy. Ins.	36.28		708.34		
6460.18 · Disability Cnty Self-ins	0.00		65.16		
<b>Total 6460.1 · Salaries &amp; related expenses</b>	<b>36,377.17</b>		<b>85,936.76</b>		
6460.4 · Contractual Expenses					
~4.100 · Other personnel expenses					
~4.101 · Legal fees	967.40		7,493.60		
~4.102 · Accounting fees	235.00		405.00		
~4.103 · Consultant Services	195.00		12,054.88		
~4.105 · Payroll Services	370.88		952.98		
~4.107 · Professional fees - other	0.00		6,716.00		
<b>Total ~4.100 · Other personnel expenses</b>	<b>1,768.28</b>		<b>27,622.46</b>		
~4.200 · Non-personnel expenses					
~4.201 · Supplies	250.87		351.77		
~4.202 · Telephone & telecommunications	554.83		2,078.67		
~4.203 · Postage, shipping, delivery	8.73		208.18		
~4.204 · Equip rental & maintenance	104.02		2,414.00		
~4.205 · Printing & copying	0.00		384.47		
~4.206 · Books, subscriptions, reference	99.00		110.99		
4210 · Web Site Maintenance	0.00		4,000.00		
<b>Total ~4.200 · Non-personnel expenses</b>	<b>1,017.45</b>		<b>9,548.28</b>		
~4.300 · Occupancy expenses					
~4.301 · Rent, parking, other occupancy	2,245.00		8,882.00		
<b>Total ~4.300 · Occupancy expenses</b>	<b>2,245.00</b>		<b>8,882.00</b>		
~4.700 · Travel & training					
~4.701 · Travel	0.00		120.28		
~4.702 · Conference, convention, meeting	0.00		700.00		
~4.704 · Meals	118.47		159.21		
<b>Total ~4.700 · Travel &amp; training</b>	<b>118.47</b>		<b>979.49</b>		
~4.800 · Misc expenses					
~4.803 · Membership dues - organization	0.00		25.00		
~4.807 · Other expenses	0.00		8,602.00		
<b>Total ~4.800 · Misc expenses</b>	<b>0.00</b>		<b>8,627.00</b>		
<b>Total 6460.4 · Contractual Expenses</b>	<b>5,149.20</b>		<b>55,659.23</b>		
6460.8 · Employee Benefits					
6460.81 · Health Insurance	2,674.44		8,023.32		
6460.8 · Employee Benefits - Other	5.00		5.00		
<b>Total 6460.8 · Employee Benefits</b>	<b>2,679.44</b>		<b>8,028.32</b>		

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Accrual Basis

### Orleans Economic Development Agency Profit & Loss Budget Performance

March 2024

	<u>Mar 24</u>	<u>Budget</u>	<u>Jan - Mar 24</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
6460 - Administration - Other	0.00		5.00		
Total 6460 - Administration	<u>44,205.81</u>		<u>149,629.31</u>		
Total 522 - Expenses	<u>44,205.81</u>		<u>149,629.31</u>		
Total Expense	<u>44,205.81</u>		<u>149,629.31</u>		
Net Ordinary Income	<u>-37,889.45</u>		<u>-84,118.61</u>		
Net Income	<u>-37,889.45</u>		<u>-84,118.61</u>		

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Accrual Basis

## Orleans Economic Development Agency Transaction Detail by Account March 2024

Type	Date	Num	Name	Memo	Amount	Balance
<b>200 - Cash Accounts</b>						
<b>200.001 - OEDA Agency Checking</b>						
Paycheck	03/01/2024		Michael R Dobell		-2,806.00	-2,806.00
Paycheck	03/01/2024		Gabrielle L Barone		-3,114.88	-5,920.88
Paycheck	03/01/2024		Mathew R Holland		-2,044.95	-7,965.83
Check	03/01/2024	3103	Key Bank	CC Usage M Holland through March 2024	-262.87	-8,228.70
Check	03/01/2024	3104	Key Bank	M Dobell CC usage through March 1st. Zoom...	-15.38	-8,244.08
Check	03/01/2024	3105	Key Bank	CC usage G Barone through March 1st	-194.92	-8,439.00
Check	03/04/2024		NYS & Local Retirement System	February NYSRL Contributions 2024	-712.82	-9,151.82
Deposit	03/05/2024			Deposit	300.00	-8,851.82
Check	03/05/2024		NYS & Local Employee's Retire...	March employee NYSRLS Contributions	-712.82	-9,564.64
Check	03/06/2024	3108	Michael R Dobell	Reimbursement M Dobell Cell phone and ...	-125.81	-9,690.45
Check	03/06/2024	3107	U.S. Bank Equipment Finance	Ricoh copier March 2024 contract #523610152	-104.02	-9,794.47
Check	03/06/2024	3108	Kepler Culligan Water Treatm...	# 0288766 March 2024 water payment	-107.40	-9,901.87
Check	03/06/2024	3109	Roush C.P.A. PC	Dec 2023 and March 2024 Accounting Servic...	-170.00	-10,071.87
Check	03/06/2024	3110	Roush C.P.A. PC	1099 services 2024	-65.00	-10,136.87
Payment	03/08/2024	4048	Medina Hospitality		2,500.00	-7,636.87
Payment	03/08/2024	4048	Medina Hospitality		2,475.00	-5,161.87
Check	03/11/2024		Paychex	Paychex services month of February 2024	-210.44	-5,372.31
Liability ...	03/12/2024		Paychex	16-1356958, 161356958 6	-3,748.24	-9,120.55
Check	03/13/2024	3115	Spectrum Enterprise	Internet service fee March 02204 #142502...	-139.98	-9,260.53
Check	03/13/2024	3112	Health Economics Group Inc.	FSA Runout service fee	-5.00	-9,265.53
Check	03/13/2024	3113	Diane L Blanchard	Feb and March consulting- CDBG report a...	-195.00	-9,460.53
Paycheck	03/15/2024		Michael R Dobell		-2,806.00	-12,266.53
Paycheck	03/15/2024		Gabrielle L Barone		-3,114.90	-15,381.43
Paycheck	03/15/2024		Mathew R Holland		-2,044.97	-17,426.40
Payment	03/18/2024	10481	Town of Shelby (c)		2,500.00	-14,926.40
Check	03/20/2024	3110	Verizon Wireless	#99578526951 G Barone Cell	-104.08	-15,030.46
Payment	03/22/2024	0056...	Town of Murray (c)		2,500.00	-12,530.46
Check	03/25/2024		Highmark BCBSWNY	April 2024 health insurance pmt.	-2,874.44	-15,204.90
Check	03/28/2024	3119	Village of Albion (v)	April 2024 Rent	-2,245.00	-17,449.90
Check	03/27/2024	3117	Indoff Incorporated	Paper for copier #3715284	-51.50	-17,501.40
Check	03/27/2024	3118	Kepler Culligan Water Treatm...	#0289105 Water and delivery March 0224	-29.98	-17,531.38
Check	03/28/2024	3120	Hurwitz Fine PC	General Legal Fees related to Holley Busin...	-967.40	-18,498.78
Paycheck	03/29/2024		Michael R Dobell		-2,805.99	-21,304.77
Paycheck	03/29/2024		Gabrielle L Barone		-3,114.89	-24,419.66
Paycheck	03/29/2024		Mathew R Holland		-1,895.33	-26,314.99
Liability ...	03/29/2024		Paychex	16-1356958, 161356958 6	-3,897.90	-30,212.89
Check	03/29/2024		Paychex	Monthly payroll services March 2024	-160.44	-30,373.33
<b>Total 200.001 - OEDA Agency Checking</b>					<b>-30,373.33</b>	<b>-30,373.33</b>
<b>Total 200 - Cash Accounts</b>					<b>-30,373.33</b>	<b>-30,373.33</b>
<b>TOTAL</b>					<b>-30,373.33</b>	<b>-30,373.33</b>



KeyBank  
 P.O. Box 93885  
 Cleveland, OH 44101-5885

**Public Sector Statement**  
**March 31, 2024**  
 page 1 of 2

852331428

X 968 00000 R EM T1  
 COUNTY OF ORLEANS INDUSTRIAL  
 DEVELOPMENT AGENCY  
 121 N MAIN ST FL 2  
 ALBION NY 14411-1237

*Questions or comments?*  
 Call our Key Business Resource Center  
 1-888-KEY4BIZ (1-888-539-4249)

ORLF

Public Transaction 852331428  
 COUNTY OF ORLEANS INDUSTRIAL  
 DEVELOPMENT AGENCY

Beginning balance 2-29-24	\$53,814.08
1 Addition	+1,919.69
Net fees and charges	-166.02
<b>Ending balance 3-31-24</b>	<b>\$55,567.75</b>

**Additions**

Deposits	Date	Serial #	Source	
	3-25		Deposit Branch 0290 New York	\$1,919.69
<b>Total additions</b>				<b>\$1,919.69</b>

**Fees and charges**

Date		Quantity	Unit Charge	
3-8-24	Feb Analysis Service Chg	1	166.02	-\$166.02
<b>Fees and charges assessed this period</b>				<b>-\$166.02</b>

See your Account Analysis statement for details.

*Reconciled  
 4/1/24  
 Matt Howell  
 [Signature]*

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04/01/24

**Orleans Revolving Loan Fund**  
**Reconciliation Summary**  
200 · Orleans Revolving Loan Fund, Period Ending 03/31/2024

	<u>Mar 31, 24</u>
Beginning Balance	53,814.08
Cleared Transactions	
Checks and Payments - 1 Item	-166.02
Deposits and Credits - 1 Item	1,919.69
Total Cleared Transactions	<u>1,753.67</u>
Cleared Balance	<u>55,567.75</u>
Uncleared Transactions	
Deposits and Credits - 1 Item	<u>0.00</u>
Total Uncleared Transactions	<u>0.00</u>
Register Balance as of 03/31/2024	<u>55,567.75</u>
Ending Balance	<u>55,567.75</u>

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04/01/24

**Orleans Revolving Loan Fund  
Reconciliation Detail  
200 - Orleans Revolving Loan Fund, Period Ending 03/31/2024**

Type	Date	Num	Name	Clr	Amount	Balance
<b>Beginning Balance</b>						53,814.08
<b>Cleared Transactions</b>						
<b>Checks and Payments - 1 item</b>						
Check	03/31/2024			X	-166.02	-166.02
<b>Total Checks and Payments</b>					-166.02	-166.02
<b>Deposits and Credits - 1 item</b>						
Payment	03/25/2024	1655	Medina Hospitality ...	X	1,919.69	1,919.69
<b>Total Deposits and Credits</b>					1,919.69	1,919.69
<b>Total Cleared Transactions</b>					1,753.67	1,753.67
<b>Cleared Balance</b>					1,753.67	55,567.75
<b>Uncleared Transactions</b>						
<b>Deposits and Credits - 1 item</b>						
Check	03/28/2019	231	Hurwitz & Fine, P.C.		0.00	0.00
<b>Total Deposits and Credits</b>					0.00	0.00
<b>Total Uncleared Transactions</b>					0.00	0.00
<b>Register Balance as of 03/31/2024</b>					1,753.67	55,567.75
<b>Ending Balance</b>					1,753.67	55,567.75

## **2023 Annual Investment Report**

### **County of Orleans Industrial Development Corporation (COIDA)**

Updated: 04/11/24

Section 2925(6) of New York Public Authorities Law requires that State Authorities prepare and approve an investment report annually. The Law requires the Annual Investment Report to include the following:

- **A copy of the Investment Policy in force at year end;**
  - Found at: <http://www.orleansdevelopment.org/publicdocs-ida>
  
- **An explanation of the Policy;**
  - To conform with all applicable federal, state and other legal requirements;
  - To adequately safeguard principal;
  - To provide sufficient liquidity to meet all operating requirements; and
  - To obtain a reasonable rate of return.
  
- **Results of the Annual Independent Audit;**
  - Found at: <http://www.orleansdevelopment.org/ida-reports>
  
- **The investment income record;**
  - \$ 0.00 interest and penalties earned.
  
- **List of the total fees paid to anyone rendering investment;**
  - No investment-related fees were incurred during reporting period.

**COUNTY OF ORLEANS INDUSTRIAL DEVELOPMENT AGENCY  
FINANCE COMMITTEE CHARTER**

This Finance Committee Charter was adopted by the Board of Directors of the County of Orleans Industrial Development Agency (the "Authority"), a public benefit corporation established under the laws of the State of New York, on this 20th day of August, 2010.

**Purpose**

The Authority's Board has created a finance committee which shall be constituted and shall have the purposes, powers and responsibilities as set forth in this Finance Committee Charter. The purpose of the finance committee is to oversee the Authority's debt and debt practices and to recommend policies concerning the Authority's issuance and management of debt and to perform such other functions as set forth in this Charter or determined by the Board from time to time.

**Duties of the Finance Committee**

**Issuance of Debt**

It shall be the responsibility of the finance committee to:

- Review proposals for the issuance of debt by the Authority and its subsidiaries and to make recommendations concerning those proposals to the Board.
- Make recommendations to the Board concerning the level of debt and nature of debt issued by the Authority.
- Make recommendations concerning the appointment and compensation of bond counsel, investment advisors and underwriting firms used by the Authority, and to oversee the work performed by these individuals and firms on behalf of the Authority.
- Meet with and request information from Authority staff, independent auditors and advisors or outside counsel, as necessary to perform the duties of the committee.
- Retain, at the Authority's expense, such outside counsel, experts and other advisors as the finance committee may deem appropriate.
- Review proposals relating to the repayment of debt or other long-term financing arrangements by the Authority and its subsidiaries.
- Annually review the Authority's financing guidelines and make recommendations to the Board concerning criteria that should govern its financings. These should include security provisions required for a bond financing undertaking, specific requirements of credit enhancements or additional guarantees used, such as a pledge of revenues, financial covenants or debt service reserves.



- Report annually to the Authority's Board how it has discharged its duties and met its responsibilities as outlined in the charter.
- Conduct an annual self-evaluation of its performance, including its effectiveness and compliance with the charter and request the Board approval for proposed changes.

### **Review the Authority's Annual Budget**

The finance committee shall:

- Review the Authority's proposed annual operating budget as presented by Authority management for the upcoming fiscal year.
- Recommend the annual budget to the Board for approval after incorporating necessary amendments.
- Monitor and report to the Board on the Authority's compliance with its adopted budget during the fiscal year (actual versus estimated budget) on a monthly/quarterly basis.

### **Oversee the Authority's Investments and Review of Monthly Statements**

The finance committee shall:

- Review the Authority's monthly statements and balance sheets.
- Annually review the Authority's investment policy and evaluate allocation of assets.
- Review and recommend to the Board approval of the Authority's annual investment report.
- Annually review the Authority's audit of investments as provided by independent auditors.
- Recommend to the Board the selection of investment advisors.

### **Composition of Committee and Selection of Members**

The finance committee shall consist of not less than three members of the board of directors who are "independent members" within the meaning of Section 2825 of the New York Public Authorities Law, as amended from time to time. The Authority's Board shall appoint the finance committee members and the finance committee chair. Members shall serve on the committee until their resignation, retirement, removal by the Board or until their successors shall be appointed and qualified. Members appointed to the committee shall have the background necessary to perform its duties.

## **Meetings**

The finance committee shall meet at such times as deemed advisable by the chair, but not less than twice a year. The committee must meet prior to any debt issuance planned to be undertaken by the Authority.

Members of the finance committee are expected to attend each committee meeting, in person or via videoconference. The finance committee may invite other individuals, such as members of management, auditors or other technical experts to attend meetings and provide pertinent information, as necessary. A majority of the committee members present or participating through videoconference shall constitute a quorum.

Meeting agendas shall be prepared prior to every meeting and provided to finance committee members along with briefing materials five (5) business days before the scheduled finance committee meeting. The finance committee may act only on the affirmative vote of a majority of the members or by unanimous consent. Minutes of these meetings shall be recorded.

A report of the committee's meeting shall be prepared and presented to the Board at its next scheduled meeting following the meeting of the committee.

Meetings of the committee are open to the public, and the committee shall be governed by the rules regarding public meetings set forth in the applicable provisions of the Public Authorities Law and Article 7 of the Public Officers Law that relate to public notice and the conduct of executive session.