



**Annual Report for Cortland County Business Development Corporation**  
**Fiscal Year Ending:12/31/2015**

Run Date: 03/23/2016  
Status: CERTIFIED

**Governance Information (Authority-Related)**

Question	Response	URL (if applicable)
1. Has the Authority prepared its annual report on operations and accomplishments for the reporting period as required by section 2800 of PAL?	Yes	www.cortlandbusiness.com
2. As required by section 2800 (9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	www.cortlandbusiness.com
3. Has the lead audit partner for the independent audit firm changed in the last five years in accordance with section 2802(4) of PAL?	Yes	N/A
4. Does the independent auditor provide non-audit services to the Authority?	No	N/A
5. Does the Authority have an organization chart?	Yes	www.cortlandbusiness.com
6. Are any Authority staff also employed by another government agency?	No	
7. Has the Authority posted their mission statement to their website?	Yes	www.cortlandbusiness.com
8. Has the Authority's mission statement been revised and adopted during the reporting period?	No	N/A
9. Attach the Authority's measurement report, as required by section 2824-a of PAL and provide the URL.		www.cortlandbusiness.com

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Governance Information (Board-Related)

Question	Response	URL
1. Has the Board established a Governance Committee in accordance with Section 2824 (7) of PAL?	Yes	N/A
2. Has the Board established an Audit Committee in accordance with Section 2824 (4) of PAL?	Yes	N/A
3. Has the Board established Finance Committee in accordance with Section 2824 (8) of PAL?	Yes	N/A
4. Provide a URL link where a list of Board committees can be found (including the name of the committee and the date established):		www.cortlandbusiness.com
5. Does the majority of the Board meet the independence requirements of Section 2825 (2) of PAL?	Yes	N/A
6. Provide a URL link to the minutes of the Board and committee meetings held during the covered fiscal year		www.cortlandbusiness.com
7. Has the Board adopted bylaws and made them available to Board members and staff?	Yes	www.cortlandbusiness.com
8. Has the Board adopted a code of ethics for Board members and staff?	Yes	www.cortlandbusiness.com
9. Does the Board review and monitor the Authority's implementation of financial and management controls?	Yes	N/A
10. Does the Board execute direct oversight of the CEO and management in accordance with Section 2824 (1) of PAL?	Yes	N/A
11. Has the Board adopted policies for the following in accordance with Section 2824 (1) of PAL?		
Salary and Compensation	Yes	N/A
Time and Attendance	Yes	N/A
Whistleblower Protection	Yes	N/A
Defense and Indemnification of Board Members	Yes	N/A
12. Has the Board adopted a policy prohibiting the extension of credit to Board members and staff in accordance with Section 2824 (5) of PAL?	Yes	N/A
13. Are the Authority's Board members, officers, and staff required to submit financial disclosure forms in accordance with Section 2825 (3) of PAL?	Yes	N/A
14. Was a performance evaluation of the board completed?	Yes	N/A
15. Was compensation paid by the Authority made in accordance with employee or union contracts?	No	N/A
16. Has the board adopted a conditional/additional compensation policy governing all employees?	No	

**Board of Directors Listing**

Name	Brooks, Michelle	Name	Services, Steve
Chair of Board	No	Chair of Board	No
If yes, Chair designated By.		If yes, Chair designated By.	
Term Start Date	01/01/2012	Term Start Date	03/01/2014
Term Expiration Date	12/31/2017	Term Expiration Date	Pleasure of Authority
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio	No	Ex-officio	No
Nominated By	Other	Nominated By	Local
Appointed By	Local	Appointed By	Local
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No



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Board of Directors Listing

Name	Seibel, George	Name	McSherry, Matthew
Chair of Board	No	Chair of Board	No
If Yes, Chair designated By.		If Yes, Chair designated By.	
Term Start Date	08/01/2014	Term Start Date	01/01/2002
Term Expiration Date	12/31/2016	Term Expiration Date	12/31/2016
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio	No	Ex-officio	No
Nominated By	Other	Nominated By	Other
Appointed By	Other	Appointed By	Other
Confirmed by Senate?	No	Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	No	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No

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Board of Directors Listing

Name	Reagan, John O	Name	Shirley, John
Chair of Board	No	Chair of Board	No
If yes, Chair designated By.		If yes, Chair designated By.	
Term Start Date	01/01/2006	Term Start Date	02/25/2010
Term Expiration Date	Pleasure of Authority	Term Expiration Date	Pleasure of Authority
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio	No	Ex-officio	No
Nominated By	Local	Nominated By	Local
Appointed By	Local	Appointed By	Local
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No

**Board of Directors Listing**

Name	Ames, Johanna	Name	Haynes, Carl
Chair of Board	No	Chair of Board	No
If yes, Chair designated By.		If yes, Chair designated By.	
Term Start Date	03/01/2010	Term Start Date	01/01/2002
Term Expiration Date	Pleasure of Authority	Term Expiration Date	12/31/2018
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio	No	Ex-officio	No
Nominated By	Local	Nominated By	Other
Appointed By	Local	Appointed By	Other
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No



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**Board of Directors Listing**

Name	Compagni, Stepehen	Name	Sandy, Susan
Chair of Board	NO	Chair of Board	NO
If yes, Chair designated By.		If yes, Chair designated By.	
Term Start Date	03/01/2009	Term Start Date	02/13/2012
Term Expiration Date	Pleasure of Authority	Term Expiration Date	12/31/2015
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio	NO	Ex-officio	NO
Nominated By	Local	Nominated By	Other
Appointed By	Local	Appointed By	Local
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	NO	Does the Board member/designee also hold an elected or appointed State gove	NO
Does the Board member/designee also hold an elected or appointed municipal government position?	NO	Does the Board member/designee also hold an elected or appointed municipal government position?	NO

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**Board of Directors Listing**

Name	Totman, Bradley	Name	McMahon, Michael
Chair of Board	NO	Chair of Board	Yes
If Yes, Chair designated By.		If Yes, Chair designated By.	Local
Term Start Date	05/01/2014	Term Start Date	01/01/2004
Term Expiration Date	Pleasure of Authority	Term Expiration Date	Pleasure of Authority
Title		Title	
Has the Board member appointed a designee?		Has the Board member appointed a designee?	
Designee Name		Designee Name	
Ex-officio	No	Ex-officio	No
Nominated By	Local	Nominated By	Local
Appointed By	Local	Appointed By	Local
Confirmed by Senate?		Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes	Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	Yes	Complied with training requirement of Section 2824?	Yes
Does the Board member/designee also hold an elected or appointed State gove	No	Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No	Does the Board member/designee also hold an elected or appointed municipal government position?	No





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**Board of Directors Listing**

Name	Brandstadt, David
Chair of Board	No
If yes, Chair designated By.	
Term Start Date	01/01/2013
Term Expiration Date	12/31/2017
Title	
Has the Board member appointed a designee?	
Designee Name	
Ex-officio	No
Nominated By	Local
Appointed By	Local
Confirmed by Senate?	
Has the Board member/designee signed the acknowledgement of fiduciary duty?	Yes
Complied with training requirement of Section 2824?	No
Does the Board member/designee also hold an elected or appointed State gove	No
Does the Board member/designee also hold an elected or appointed municipal government position?	No



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Staff Listing

Name	Title	Group	Department / Subsidiary	Union Name	Bargaining Unit	Full Time/Part Time	Exempt Base Annualized Salary	Actual salary paid to the Individual	Over time paid by Authority	Performance Bonus	Extra Pay	Other Compensation/Allowances/Adjustments	Total Compensation	Individual also paid by another entity to perform the work of the Authority	If yes, Is the payment made by a State or local government
Griep, Sandy	Office Manager	Administrative and Clerical				FT	45,000.00	45,000	0	0	0	0	45,000	No	
Niday, Karen	CFO/EDS	Administrative and Clerical				FT	74,000.00	73,999.91	0	0	0	3,999.96	77,999.87	No	
VanGorder, Garry	Executive Director	Executive				FT	100,000.00	99,999.9	0	0	0	3,752	103,751.9	No	

Benefit Information

During the fiscal year, did the Authority continue to pay for any of the above mentioned benefits for

No

Board Members

Name	Title	Severance Package	Payment for Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transpo-rtation	Housing Allow-ance	Spousal / Dependent Life Insurance	Tuition Assis-tance	Multi-Year Employ-ment	None of These Benefits	Other
Seibel, George	Board of Directors												X	
Steve, Totman	Board of Directors												X	
Bradley, Shirley	Board of Directors												X	
John, Ames	Board of Directors												X	
Johanna, McMahon	Board of Directors												X	
Michael, Reagan	Board of Directors												X	
John O, Haynes	Board of Directors												X	
Carl, McSherry	Board of Directors												X	
Matthew, Brooks	Board of Directors												X	
Michelle, Sandy	Board of Directors												X	
Susan, Compagni	Board of Directors												X	
Stephen, Brandstadt	Board of Directors												X	

Staff

Name	Title	Severance Package	Payment for Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transpo-rtation	Housing Allow-ance	Spousal / Dependent Life Insurance	Tuition Assis-tance	Multi-Year Employ-ment	None of These Benefits	Other

No Data has been entered by the Authority for this section in PARIS



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Subsidiary/Component Unit Verification

Is the list of subsidiaries, as assembled by the Office of the State Comptroller, correct? Yes

Are there other subsidiaries or component units of the Authority that are active, not included in the PARIS reports submitted by this Aut NO

Name of Subsidiary/Component Unit	Status	Requested Changes
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Subsidiary/Component Unit Creation

Name of Subsidiary/Component Unit	Establishment Date	Entity Purpose
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Subsidiary/Component Unit Termination

Name of Subsidiary/Component Unit	Termination Date	Termination Reason	Proof of Termination
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No Data has been entered by the Authority for this section in PARIS



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Summary Financial Information

**SUMMARY STATEMENT OF NET ASSETS**

<b>Assets</b>	
<b>Current Assets</b>	
Cash and cash equivalents	\$620,114
Investments	\$0
Receivables, net	\$162,278
Other assets	\$12,540
<b>Total Current Assets</b>	<b>\$794,932</b>
<b>Noncurrent Assets</b>	
Restricted cash and investments	\$0
Long-term receivables, net	\$110,116
Other assets	\$0
<b>Capital Assets</b>	
Land and other nondepreciable property	\$0
Buildings and equipment	\$165,700
Infrastructure	\$0
Accumulated depreciation	\$42,064
Net Capital Assets	\$123,636
<b>Total Noncurrent Assets</b>	<b>\$233,752</b>
<b>Total Assets</b>	<b>\$1,028,684</b>

Summary Financial Information

SUMMARY STATEMENT OF NET ASSETS

<u>Liabilities</u>	
Current Liabilities	
Accounts payable	\$5,118
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$126
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$0
Total Current Liabilities	\$5,244
Noncurrent Liabilities	
Pension contribution payable	\$0
Other post-employment benefits	\$0
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$0
Total Noncurrent Liabilities	\$0
Total Liabilities	\$5,244
Net Asset (Deficit)	
Net Asset	
Invested in capital assets, net of related debt	\$0
Restricted	\$694,146
Unrestricted	\$329,294
Total Net Assets	\$1,023,440



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Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET ASSETS

<u>Operating Revenues</u>	
Charges for services	\$14,362
Rental & financing income	\$0
Other operating revenues	\$30,181
<b>Total Operating Revenue</b>	<b>\$44,543</b>
<u>Operating Expenses</u>	
Salaries and wages	\$219,000
Other employee benefits	\$83,463
Professional services contracts	\$23,282
Supplies and materials	\$28,022
Depreciation & amortization	\$1,369
Other operating expenses	\$157,853
<b>Total Operating Expenses</b>	<b>\$512,989</b>
<b>Operating Income (Loss)</b>	<b>(\$468,446)</b>
<u>Nonoperating Revenues</u>	
Investment earnings	\$228
State subsidies/grants	\$0
Federal subsidies/grants	\$0
Municipal subsidies/grants	\$416,791
Public authority subsidies	\$0
Other nonoperating revenues	\$0
<b>Total Nonoperating Revenue</b>	<b>\$417,019</b>



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Summary Financial Information

SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET ASSETS

Nonoperating Expenses	
Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$0
Total Nonoperating Expenses	\$0
Income (Loss) Before Contributions	(\$51,427)
Capital Contributions	\$0
Change in net assets	(\$51,427)
Net assets (deficit) beginning of year	\$1,074,867
Other net assets changes	\$0
Net assets (deficit) at end of year	\$1,023,440





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Current Debt

Question	Response
1. Did the Authority have any outstanding debt, including conduit debt, at any point during the reporting period?	No
2. If yes, has the Authority issued any debt during the reporting period?	

New Debt Issuances List by Type of Debt and Program

No Data has been entered by the Authority for this section in PARIS



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Schedule of Authority Debt

Type of Debt	Statutory Authorization (\$)	Outstanding Start of Fiscal Year (\$)	New Debt Issuances (\$)	Debt Retired (\$)	Outstanding End of Fiscal Year (\$)
State Obligation State Guaranteed					
State Supported					
State Contingent Obligation					
State Moral Obligation					
Other State Funded					
Authority Obligation					
General Obligation					
Revenue					
Other Non-State Funded					
Conduit					
Conduit Debt					
Conduit Debt - Pilot Increment Financing					



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Real Property Acquisition/Disposal List

1.	Address Line1: 4408 Route 11	Address Line1: S Main St
	Address Line2:	Address Line2:
	City: HOMER	City: HOMER
	State: NY	State: NY
	Postal Code: 13077	Postal Code: 13077
	Plus4:	Plus4:
	Province/Region:	Province/Region:
	Country: USA	Country: USA
	Property Description: Vacant Lot/Undeveloped Land	Property Description: Vacant Lot/Undeveloped Land
	Estimated Fair Market Value: \$38,500	Estimated Fair Market Value: \$38,500
	How was the Fair Market Value Determined?: Competitive Bid	How was the Fair Market Value Determined?: Competitive Bid
	Transaction Type: ACQUISITION	Transaction Type: ACQUISITION
	If Other, Explain:	If Other, Explain:
	Transaction Date: 07/16/2015	Transaction Date: 07/16/2015
	Purchase Sale Price: \$38,500.00	Purchase Sale Price: \$38,500.00
	Lease Data (if applicable):	Lease Data (if applicable):
	Market Rate (\$/square foot):	Market Rate (\$/square foot):
	Lease Rate (\$/square foot):	Lease Rate (\$/square foot):
	Lease Period (months):	Lease Period (months):
	Seller/Purchaser/Tenant Data:	Seller/Purchaser/Tenant Data:
	Organization: County of Cortland	Organization: County of Cortland
	Last Name:	Last Name:
	First Name:	First Name:
	Address Line1: 60 Central Ave	Address Line1: 60 Central Ave
	Address Line2:	Address Line2:
	City: CORTLAND	City: CORTLAND
	State: NY	State: NY
	Postal Code: 13045	Postal Code: 13045
	Plus4:	Plus4:
	Province/Region:	Province/Region:
	Country: USA	Country: USA
	Relation With Board member/senior authority management? Yes	Relation With Board member/senior authority management? Yes

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Personal Property

This Authority has indicated that it had no personal property disposals during the reporting period.



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Property Documents

Question	Response	URL (if applicable)
1. In accordance with Section 2896(3) of PAL, the Authority is required to prepare a report at least annually of all real property of the Authority. Has this report been prepared?	Yes	www.cortlandbusiness.com
2. Has the Authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?	Yes	www.cortlandbusiness.com
3. In accordance with Section 2896(1) of PAL, has the Authority named a contracting officer who shall be responsible for the Authority's compliance with and enforcement of such guidelines?	Yes	

Grant Information

1. Source of Grant Funds: Not for Profit  
 Name of Grant Recipient: Cortland Line Holdings  
 Address Line1: 3736 Kellogg Road  
 Address Line2:  
 City: CORTLAND  
 State: NY  
 Zip - Plus4: 13045  
 Province/Region:  
 Country: USA  
 Amount of Grant Award Provided  
 During Reporting Year: \$50,000  
 Date Grant Awarded: 06/25/2015  
 Purpose of Grant: Equipment and Fixed Asset Acquisition

2. Source of Grant Funds: Not for Profit  
 Name of Grant Recipient: Long Island Bagel  
 Address Line1: 33 Main St  
 Address Line2:  
 City: CORTLAND  
 State: NY  
 Zip - Plus4: 13045  
 Province/Region:  
 Country: USA  
 Amount of Grant Award Provided  
 During Reporting Year: \$5,000  
 Date Grant Awarded: 11/14/2014  
 Purpose of Grant: Business Expansion/Startup

Was the grant expected to result  
 in new jobs being created? No  
 If yes, how many jobs were planned  
 to be created?  
 If yes, how many jobs have been  
 created to date?



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Grant Information

3.	Source of Grant Funds: Not for Profit	4.	Source of Grant Funds: Not for Profit
	Name of Grant Recipient: Lost Kingdom Brewery dba Finger Lakes Tasti		Name of Grant Recipient: The Bridal Barn
	Address Line1: 31 Main St		Address Line1: 21 N Main St
	Address Line2:		Address Line2:
	City: CORTLAND		City: HOMER
	State: NY		State: NY
	Zip - Plus4: 13045		Zip - Plus4: 13077
	Province/Region:		Province/Region:
	Country: USA		Country: USA
	Amount of Grant Award Provided		Amount of Grant Award Provided
	During Reporting Year: \$5,000		During Reporting Year: \$5,000
	Date Grant Awarded: 06/02/2015		Date Grant Awarded: 01/09/2015
	Purpose of Grant: Business Expansion/Startup		Purpose of Grant: Business Expansion/Startup

Was the grant expected to result  
in new jobs being created? No  
If yes, how many jobs were planned  
to be created?  
If yes, how many jobs have been  
created to date?

Was the grant expected to result  
in new jobs being created? No  
If yes, how many jobs were planned  
to be created?  
If yes, how many jobs have been  
created to date?

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Grant Information

5. Source of Grant Funds: Not for Profit  
Name of Grant Recipient: The Local Food Market  
Address Line1: 37 N Main St  
Address Line2:  
City: CORTLAND  
State: NY  
Zip - Plus4: 13045  
Province/Region:  
Country: USA  
Amount of Grant Award Provided  
During Reporting Year: \$5,000  
Date Grant Awarded: 11/14/2014  
Purpose of Grant: Business Expansion/Startup

Was the grant expected to result  
in new jobs being created? No  
If yes, how many jobs were planned  
to be created?  
If yes, how many jobs have been  
created to date?





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Loan Information

1. Source of Loan Funds: Not for Profit  
 Name of Loan Recipient: 60 Main LLC dba Brix  
 Address Line1: 60 Main St  
 Address Line2:  
 City: CORTLAND  
 State: NY  
 Zip - Plus4: 13045  
 Province/Region:  
 Country: USA  
 Original Amount of Loan: \$50,000  
 Date Loan Awarded: 02/11/2010  
 Interest Rate(%): 6  
 Length of Loan(# of years  
 to repay): 10  
 Amount of Loan Principal Repaid  
 to Date: \$25,120.47  
 Purpose of Loan: Equipment and Fixed Asset Acquisition

Was the Loan expected to result  
 in new jobs being created? No  
 If yes, how many jobs were planned  
 to be created?  
 If yes, how many jobs have been  
 created to date?  
 Have the terms of the loan been  
 completed? No

2. Source of Loan Funds: Not for Profit  
 Name of Loan Recipient: Cortland Foundations LLC  
 Address Line1: 75 East Court St  
 Address Line2:  
 City: CORTLAND  
 State: NY  
 Zip - Plus4: 13045  
 Province/Region:  
 Country: USA  
 Original Amount of Loan: \$50,000  
 Date Loan Awarded: 11/10/2014  
 Interest Rate(%): 6  
 Length of Loan(# of years  
 to repay): 3  
 Amount of Loan Principal Repaid  
 to Date: \$15,679.72  
 Purpose of Loan: Business Expansion/Startup

Was the Loan expected to result  
 in new jobs being created? No  
 If yes, how many jobs were planned  
 to be created?  
 If yes, how many jobs have been  
 created to date?  
 Have the terms of the loan been  
 completed? No



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Loan Information

3. Source of Loan Funds: Not for Profit  
Name of Loan Recipient: Custom Machining Technology, Inc.  
Address Line1: 839 State Route 13  
Address Line2:  
City: CORTLAND  
State: NY  
Zip - Plus4: 13045  
Province/Region:  
Country: USA  
Original Amount of Loan: \$25,000  
Date Loan Awarded: 11/25/2014  
Interest Rate(%): 6  
Length of Loan (# of years to repay): 5  
Amount of Loan Principal Repaid to Date: \$4,420.07  
Purpose of Loan: Business Expansion/Startup
- Was the Loan expected to result in new jobs being created? No  
If yes, how many jobs were planned to be created?  
If yes, how many jobs have been created to date?  
Have the terms of the loan been completed? No
4. Source of Loan Funds: Not for Profit  
Name of Loan Recipient: Delta Investments, a New York Partnership  
Address Line1: 75 E Court St  
Address Line2:  
City: CORTLAND  
State: NY  
Zip - Plus4: 13045  
Province/Region:  
Country: USA  
Original Amount of Loan: \$50,047  
Date Loan Awarded: 09/19/2013  
Interest Rate(%): 6  
Length of Loan (# of years to repay): 7  
Amount of Loan Principal Repaid to Date: \$13,316.27  
Purpose of Loan: Equipment and Fixed Asset Acquisition
- Was the Loan expected to result in new jobs being created? No  
If yes, how many jobs were planned to be created?  
If yes, how many jobs have been created to date?  
Have the terms of the loan been completed? No



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Loan Information

5.	Source of Loan Funds: Not for Profit Name of Loan Recipient: Edward Martin Corp dba MD Deli Address Line1: 19 Central Ave Address Line2: City: CORTLAND State: NY Zip - Plus4: 13045 Province/Region: Country: USA Original Amount of Loan: \$60,000 Date Loan Awarded: 07/07/2009 Interest Rate(%): 6 Length of Loan(# of years to repay): 10 Amount of Loan Principal Repaid to Date: \$33,748.95 Purpose of Loan: Commercial Property Construction/Acquisition/Revitalization/I mprovement	Source of Loan Funds: Not for Profit Name of Loan Recipient: JAG COURT RECORDING & TRANSCRIPTION SERVI Address Line1: 19-29 MAIN ST Address Line2: City: CORTLAND State: NY Zip - Plus4: 13045 Province/Region: Country: USA Original Amount of Loan: \$20,000 Date Loan Awarded: 11/12/2008 Interest Rate(%): 6 Length of Loan(# of years to repay): 60 Amount of Loan Principal Repaid to Date: \$17,761.33 Purpose of Loan: Commercial Property Construction/Acquisition/Revitalization/I mprovement
Was the Loan expected to result in new jobs being created? No		
If yes, how many jobs were planned to be created?		
If yes, how many jobs have been created to date?		
Have the terms of the loan been completed? No		



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Loan Information

<p>7. Source of Loan Funds: Not for Profit          Name of Loan Recipient: M D DELI          Address Line1: 19 CENTRAL AVE          Address Line2:              City: CORTLAND              State: NY              Zip - Plus4: 13045          Province/Region:              Country: USA          Original Amount of Loan: \$60,000          Date Loan Awarded: 06/14/2007          Interest Rate(%): 6          Length of Loan(# of years              to repay): 10          Amount of Loan Principal Repaid              to Date: \$47,954.47          Purpose of Loan: Commercial Property              Construction/Acquisition/Revitalization/I              mprovement</p>	<p>8. Source of Loan Funds: Not for Profit          Name of Loan Recipient: MARATHON BOAT GROUP          Address Line1: PO BOX 549          Address Line2:              City: MARATHON              State: NY              Zip - Plus4: 13803          Province/Region:              Country: USA          Original Amount of Loan: \$15,000          Date Loan Awarded: 06/11/2008          Interest Rate(%): 6          Length of Loan(# of years              to repay): 7          Amount of Loan Principal Repaid              to Date: \$9,303.44          Purpose of Loan: Equipment and Fixed Asset Acquisition</p>
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Was the Loan expected to result  
in new jobs being created? Yes  
If yes, how many jobs were planned  
to be created? 5  
If yes, how many jobs have been  
created to date? 5  
Have the terms of the loan been  
completed? No

Was the Loan expected to result  
in new jobs being created? Yes  
If yes, how many jobs were planned  
to be created? 7  
If yes, how many jobs have been  
created to date? 3  
Have the terms of the loan been  
completed? No



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Loan Information

<p>9. Source of Loan Funds: Not for Profit  Name of Loan Recipient: Paul Smith Jr aka Crown City Stove Works  Address Line1: 3901 Rt 281  Address Line2:  City: CORTLAND  State: NY  Zip - Plus4: 13045  Province/Region:  Country: USA  Original Amount of Loan: \$50,000  Date Loan Awarded: 01/29/2010  Interest Rate(%): 6  Length of Loan(# of years  to repay): 10  Amount of Loan Principal Repaid  to Date: \$21,472.84  Purpose of Loan: Equipment and Fixed Asset Acquisition</p>	<p>10. Source of Loan Funds: Not for Profit  Name of Loan Recipient: Prop, Inc.  Address Line1: 3877 Luker Rd  Address Line2:  City: CORTLAND  State: NY  Zip - Plus4: 13045  Province/Region:  Country: USA  Original Amount of Loan: \$50,000  Date Loan Awarded: 06/29/2011  Interest Rate(%): 6  Length of Loan(# of years  to repay): 10  Amount of Loan Principal Repaid  to Date: \$50,000.00  Purpose of Loan: Land Acquisition/Development  /Infrastructure Costs (i.e., Water/Sewer)</p>
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<p>Was the Loan expected to result  in new jobs being created? No  If yes, how many jobs were planned  to be created?  If yes, how many jobs have been  created to date?  Have the terms of the loan been  completed? No</p>	<p>Was the Loan expected to result  in new jobs being created? No  If yes, how many jobs were planned  to be created?  If yes, how many jobs have been  created to date?  Have the terms of the loan been  completed? Yes</p>
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Loan Information

11. Source of Loan Funds: Not for Profit  
Name of Loan Recipient: cortland plastics intl  
Address Line1: 215 s main st  
Address Line2:  
City: CORTLAND  
State: NY  
Zip - Plus4: 13045  
Province/Region:  
Country: USA  
Original Amount of Loan: \$75,000  
Date Loan Awarded: 01/25/2007  
Interest Rate(%): 6  
Length of Loan(# of years  
to repay): 10  
Amount of Loan Principal Repaid  
to Date: \$63,767.34  
Purpose of Loan: Equipment and Fixed Asset Acquisition

Was the Loan expected to result  
in new jobs being created? No  
If yes, how many jobs were planned  
to be created?  
If yes, how many jobs have been  
created to date?  
Have the terms of the loan been  
completed? No



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Bond Information

This Authority has indicated that it did not have any outstanding bonds during the reporting period.



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Additional Comments: