

Annual Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/25/2024

Status: CERTIFIED

Certified Date: 03/25/2024

**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	<a href="http://www.cortlandbusiness.com">www.cortlandbusiness.com</a>
2.	As required by section 2800(9) of PAL, did the Authority prepare an assessment of the effectiveness of its internal controls?	Yes	<a href="http://www.cortlandbusiness.com">www.cortlandbusiness.com</a>
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	<a href="http://www.cortlandbusiness.com">www.cortlandbusiness.com</a>
6.	Are any Authority staff also employed by another government agency?	Yes	Cortland County Industrial Development Agency and Cortland County Development Corp
7.	Has the Authority posted their mission statement to their website?	Yes	<a href="http://www.cortlandbusiness.com">www.cortlandbusiness.com</a>
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.		<a href="http://www.cortlandbusiness.com">www.cortlandbusiness.com</a>

Annual Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/25/2024

Status: CERTIFIED

Certified Date: 03/25/2024

**Governance Information (Board-Related)**

Question		Response	URL (If Applicable)
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 a 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):		<a href="http://www.cortlandbusiness.com">www.cortlandbusiness.com</a>
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		<a href="http://www.cortlandbusiness.com">www.cortlandbusiness.com</a>
7.	Has the Board adopted bylaws and made them available to Board members and staff?	Yes	<a href="http://www.cortlandbusiness.com">www.cortlandbusiness.com</a>
8.	Has the Board adopted a code of ethics for Board members and staff?	Yes	<a href="http://www.cortlandbusiness.com">www.cortlandbusiness.com</a>
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	

Annual Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/25/2024

Status: CERTIFIED

Certified Date: 03/25/2024

Board of Directors Listing

<b>Name</b>	Ames, Johanna	<b>Nominated By</b>	Local
<b>Chair of the Board</b>	No	<b>Appointed By</b>	Local
<b>If yes, Chair Designated by</b>		<b>Confirmed by Senate?</b>	N/A
<b>Term Start Date</b>	3/1/2010	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	Pleasure of Authority	<b>Complied with Training Requirement of Section 2824?</b>	Yes
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	No
<b>Designee Name</b>		<b>Ex-Officio</b>	No

<b>Name</b>	Brooks, Clint	<b>Nominated By</b>	Local
<b>Chair of the Board</b>	No	<b>Appointed By</b>	Local
<b>If yes, Chair Designated by</b>		<b>Confirmed by Senate?</b>	N/A
<b>Term Start Date</b>	2/23/2017	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	Pleasure of Authority	<b>Complied with Training Requirement of Section 2824?</b>	Yes
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	No
<b>Designee Name</b>		<b>Ex-Officio</b>	

Annual Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/25/2024

Status: CERTIFIED

Certified Date: 03/25/2024

<b>Name</b>	Burke, Kathleen Dr	<b>Nominated By</b>	Local
<b>Chair of the Board</b>	No	<b>Appointed By</b>	Local
<b>If yes, Chair Designated by</b>		<b>Confirmed by Senate?</b>	No
<b>Term Start Date</b>	1/1/2020	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	Pleasure of Authority	<b>Complied with Training Requirement of Section 2824?</b>	Yes
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	No
<b>Designee Name</b>		<b>Ex-Officio</b>	

<b>Name</b>	Compagni, Stephen	<b>Nominated By</b>	Local
<b>Chair of the Board</b>	No	<b>Appointed By</b>	Local
<b>If yes, Chair Designated by</b>		<b>Confirmed by Senate?</b>	N/A
<b>Term Start Date</b>	3/1/2009	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	Pleasure of Authority	<b>Complied with Training Requirement of Section 2824?</b>	Yes
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	No
<b>Designee Name</b>		<b>Ex-Officio</b>	

Annual Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/25/2024

Status: CERTIFIED

Certified Date: 03/25/2024

<b>Name</b>	Contento Jr, Gerald A	<b>Nominated By</b>	Other
<b>Chair of the Board</b>	No	<b>Appointed By</b>	Other
<b>If yes, Chair Designated by</b>		<b>Confirmed by Senate?</b>	No
<b>Term Start Date</b>	1/1/2020	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	12/31/2024	<b>Complied with Training Requirement of Section 2824?</b>	Yes
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	No
<b>Designee Name</b>		<b>Ex-Officio</b>	

<b>Name</b>	Dries, Paul	<b>Nominated By</b>	Other
<b>Chair of the Board</b>	No	<b>Appointed By</b>	Other
<b>If yes, Chair Designated by</b>		<b>Confirmed by Senate?</b>	N/A
<b>Term Start Date</b>	1/1/2016	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	12/31/2023	<b>Complied with Training Requirement of Section 2824?</b>	Yes
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	No
<b>Designee Name</b>		<b>Ex-Officio</b>	

Annual Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/25/2024

Status: CERTIFIED

Certified Date: 03/25/2024

<b>Name</b>	Edwards, Robert	<b>Nominated By</b>	Other
<b>Chair of the Board</b>	No	<b>Appointed By</b>	Other
<b>If yes, Chair Designated by</b>		<b>Confirmed by Senate?</b>	No
<b>Term Start Date</b>	1/1/2022	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	Pleasure of Authority	<b>Complied with Training Requirement of Section 2824?</b>	Yes
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	No
<b>Designee Name</b>		<b>Ex-Officio</b>	

<b>Name</b>	Hage, Jason	<b>Nominated By</b>	Other
<b>Chair of the Board</b>	No	<b>Appointed By</b>	Other
<b>If yes, Chair Designated by</b>		<b>Confirmed by Senate?</b>	N/A
<b>Term Start Date</b>	4/1/2016	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	12/31/2024	<b>Complied with Training Requirement of Section 2824?</b>	Yes
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	No
<b>Designee Name</b>		<b>Ex-Officio</b>	

Annual Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/25/2024

Status: CERTIFIED

Certified Date: 03/25/2024

<b>Name</b>	Kremanek, Dr. Amy	<b>Nominated By</b>	Other
<b>Chair of the Board</b>	No	<b>Appointed By</b>	Other
<b>If yes, Chair Designated by</b>		<b>Confirmed by Senate?</b>	No
<b>Term Start Date</b>	1/1/2023	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	12/31/2024	<b>Complied with Training Requirement of Section 2824?</b>	Yes
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	No
<b>Designee Name</b>		<b>Ex-Officio</b>	

<b>Name</b>	Law, Lori	<b>Nominated By</b>	Other
<b>Chair of the Board</b>	No	<b>Appointed By</b>	Other
<b>If yes, Chair Designated by</b>		<b>Confirmed by Senate?</b>	No
<b>Term Start Date</b>	1/1/2018	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	12/31/2023	<b>Complied with Training Requirement of Section 2824?</b>	Yes
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	No
<b>Designee Name</b>		<b>Ex-Officio</b>	

Annual Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/25/2024

Status: CERTIFIED

Certified Date: 03/25/2024

<b>Name</b>	McMahon, Michael	<b>Nominated By</b>	Local
<b>Chair of the Board</b>	Yes	<b>Appointed By</b>	Local
<b>If yes, Chair Designated by</b>	Local	<b>Confirmed by Senate?</b>	N/A
<b>Term Start Date</b>	1/1/2004	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	Pleasure of Authority	<b>Complied with Training Requirement of Section 2824?</b>	Yes
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	No
<b>Designee Name</b>		<b>Ex-Officio</b>	No

<b>Name</b>	Reagan, John O	<b>Nominated By</b>	Local
<b>Chair of the Board</b>	No	<b>Appointed By</b>	Local
<b>If yes, Chair Designated by</b>		<b>Confirmed by Senate?</b>	N/A
<b>Term Start Date</b>	1/1/2006	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	Pleasure of Authority	<b>Complied with Training Requirement of Section 2824?</b>	Yes
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	No
<b>Designee Name</b>		<b>Ex-Officio</b>	No

Annual Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/25/2024

Status: CERTIFIED

Certified Date: 03/25/2024

<b>Name</b>	Richards, Donald	<b>Nominated By</b>	Local
<b>Chair of the Board</b>	No	<b>Appointed By</b>	Local
<b>If yes, Chair Designated by</b>		<b>Confirmed by Senate?</b>	No
<b>Term Start Date</b>	3/1/2021	<b>Has the Board Member/Designee Signed the Acknowledgement of Fiduciary Duty?</b>	Yes
<b>Term Expiration Date</b>	Pleasure of Authority	<b>Complied with Training Requirement of Section 2824?</b>	Yes
<b>Title</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed State Government Position?</b>	No
<b>Has the Board Member Appointed a Designee?</b>		<b>Does the Board Member/Designee also Hold an Elected or Appointed Municipal Government Position?</b>	No
<b>Designee Name</b>		<b>Ex-Officio</b>	

Annual Report for Cortland County Business Development Corporation  
 Fiscal Year Ending: 12/31/2023

 Run Date: 03/25/2024  
 Status: CERTIFIED  
 Certified Date: 03/25/2024

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	Overtime paid by Authority	Performance Bonus	Extra Pay	Other Compensati on/Allowanc es/Adjustme nts	Total Compensat ion paid by Authority	Individual also paid by another entity to perform the work of the Authority	If yes, Is the payment made by a State or local governme nt
Mulvihill, Eric	Community Relations Specialist	Administrative and Clerical				FT	Yes	\$74,333.00	\$74,332.96	\$0.00	\$0.00	\$0.00	\$0.00	\$74,332.96	No	
Niday, Karen	CFO/EDS	Administrative and Clerical				FT	Yes	\$98,034.00	\$98,034.04	\$0.00	\$0.00	\$0.00	\$5,000.06	\$103,034.10	No	
O'Bryan, Brendan	Executive Director	Executive				FT	No	\$120,000.00	\$32,307.66	\$0.00	\$0.00	\$1,346.17	\$0.00	\$33,653.83	No	
VanGorder, Garry	Executive Director/CEO	Executive				FT	Yes	\$122,101.00	\$91,716.84	\$0.00	\$0.00	\$0.00	\$4,153.80	\$95,870.64	No	

Annual Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/25/2024

Status: CERTIFIED

Certified Date: 03/25/2024

**Benefit Information**

During the fiscal year, did the Authority continue to pay for any of the above mentioned benefits for former staff or individuals affiliated With the Authority after those individuals left the Authority?	No
---	----

**Board Members**

Name	Title	Severance Package	Payment for Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these Benefits	Other
Ames, Johanna	Board of Directors												X	
Brooks, Clint	Board of Directors												X	
Burke, Kathleen Dr	Board of Directors												X	
Compagni, Stephen	Board of Directors												X	
Contento Jr, Gerald A	Board of Directors												X	
Dries, Paul	Board of Directors												X	
Edwards, Robert	Board of Directors												X	
Hage, Jason	Board of Directors												X	
Kremanek, Dr, Amy	Board of Directors												X	
Law, Lori	Board of Directors												X	
McMahon, Michael	Board of Directors												X	
Reagan, John O	Board of Directors												X	
Richards, Donald	Board of Directors												X	

Annual Report for Cortland County Business Development Corporation  
 Fiscal Year Ending: 12/31/2023

Run Date: 03/25/2024  
 Status: CERTIFIED  
 Certified Date: 03/25/2024

**Staff**

Name	Title	Severance Package	Payment for Unused Leave	Club Memberships	Use of Corporate Credit Cards	Personal Loans	Auto	Transportation	Housing Allowance	Spousal / Dependent Life Insurance	Tuition Assistance	Multi-Year Employment	None of these Benefits	Other
O'Bryan, Brendan	Executive Director						X							
VanGorder, Garry	Executive Director/CEO							X						

Annual Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/25/2024

Status: CERTIFIED

Certified Date: 03/25/2024

**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 Authority and not independently filing reports in PARIS?	No

Name of Subsidiary/Component Unit	Status

**Request Subsidiary/Component Unit Change**

Name of Subsidiary/Component Unit	Status	Requested Changes

**Request Add Subsidiaries/Component Units**

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

**Request Delete Subsidiaries/Component Units**

Name of Subsidiary/Component Unit	Termination Date	Reason for Termination	Proof of Termination Document Name

Annual Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/25/2024

Status: CERTIFIED

Certified Date: 03/25/2024

**Summary Financial Information**
**SUMMARY STATEMENT OF NET ASSETS**

		<b>Amount</b>
<b>Assets</b>		
<b>Current Assets</b>		
	Cash and cash equivalents	\$1,053,040.00
	Investments	\$0.00
	Receivables, net	\$93,024.00
	Other assets	\$71,474.00
	Total current assets	\$1,217,538.00
<b>Noncurrent Assets</b>		
	Restricted cash and investments	\$0.00
	Long-term receivables, net	\$20,620.00
	Other assets	\$0.00
	<b>Capital Assets</b>	
	Land and other nondepreciable property	\$0.00
	Buildings and equipment	\$25,570.00
	Infrastructure	\$0.00
	Accumulated depreciation	\$23,099.00
	Net Capital Assets	\$2,471.00
	Total noncurrent assets	\$23,091.00
<b>Total assets</b>		\$1,240,629.00
<b>Liabilities</b>		
<b>Current Liabilities</b>		
	Accounts payable	\$19,041.00
	Pension contribution payable	\$0.00
	Other post-employment benefits	\$0.00
	Accrued liabilities	\$2,722.00
	Deferred revenues	\$17,967.00
	Bonds and notes payable	\$0.00
	Other long-term obligations due within one year	\$0.00
	Total current liabilities	\$39,730.00
<b>Noncurrent Liabilities</b>		

Annual Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/25/2024

Status: CERTIFIED

Certified Date: 03/25/2024

	Pension contribution payable	\$0.00
	Other post-employment benefits	\$0.00
	Bonds and notes payable	\$0.00
	Long term leases	\$0.00
	Other long-term obligations	\$0.00
	Total noncurrent liabilities	\$0.00
<b>Total liabilities</b>		<b>\$39,730.00</b>
<b>Net Asset (Deficit)</b>		
<b>Net Assets</b>		
	Invested in capital assets, net of related debt	\$0.00
	Restricted	\$799,693.00
	Unrestricted	\$401,206.00
	Total net assets	\$1,200,899.00

**SUMMARY STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS**

		<b>Amount</b>
<b>Operating Revenues</b>		
	Charges for services	\$0.00
	Rental and financing income	\$19,559.00
	Other operating revenues	\$77,000.00
	Total operating revenue	\$96,559.00
<b>Operating Expenses</b>		
	Salaries and wages	\$296,392.00
	Other employee benefits	\$83,844.00
	Professional services contracts	\$26,532.00
	Supplies and materials	\$66,783.00
	Depreciation and amortization	\$1,504.00
	Other operating expenses	\$258,983.00
	Total operating expenses	\$734,038.00
<b>Operating income (loss)</b>		(\$637,479.00)
<b>Nonoperating Revenues</b>		
	Investment earnings	\$0.00
	State subsidies/grants	\$0.00
	Federal subsidies/grants	\$0.00
	Municipal subsidies/grants	\$680,693.00
	Public authority subsidies	\$0.00

Annual Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/25/2024

Status: CERTIFIED

Certified Date: 03/25/2024

	Other nonoperating revenues		\$0.00
	Total nonoperating revenue		\$680,693.00
<b>Nonoperating Expenses</b>			
	Interest and other financing charges		\$0.00
	Subsidies to other public authorities		\$0.00
	Grants and donations		\$0.00
	Other nonoperating expenses		\$0.00
	Total nonoperating expenses		\$0.00
	Income (loss) before contributions		\$43,214.00
<b>Capital contributions</b>			\$0.00
<b>Change in net assets</b>			\$43,214.00
<b>Net assets (deficit) beginning of year</b>			\$1,157,685.00
<b>Other net assets changes</b>			\$0.00
<b>Net assets (deficit) at end of year</b>			\$1,200,899.00

Annual Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/25/2024

Status: CERTIFIED

Certified Date: 03/25/2024

**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**

Annual Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/25/2024

Status: CERTIFIED

Certified Date: 03/25/2024

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 Obligation	State Supported						
State Obligation	State Contingent Obligation						
State Obligation	State Moral Obligation						
Other State-Funded	Other State-Funded						
Authority Debt - General Obligation	Authority Debt - General Obligation						
Authority Debt - Revenue	Authority Debt - Revenue						
Authority Debt - Other	Authority Debt - Other						
Conduit		Conduit Debt					
Conduit		Conduit Debt - Pilot Increment Financing					
<b>TOTALS</b>							

Annual Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/25/2024

Status: CERTIFIED

Certified Date: 03/25/2024

**Real Property Acquisition/Disposal List**

This Authority has indicated that it had no real property acquisitions or disposals during the reporting period.

Annual Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/25/2024

Status: CERTIFIED

Certified Date: 03/25/2024

**Personal Property**

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

Annual Report for Cortland County Business Development Corporation  
Fiscal Year Ending: 12/31/2023

Run Date: 03/25/2024  
Status: CERTIFIED  
Certified Date: 03/25/2024

**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	<a href="http://www.cortlandbusiness.com">www.cortlandbusiness.com</a>
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	<a href="http://www.cortlandbusiness.com">www.cortlandbusiness.com</a>
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	N/A

Annual Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2023

 Run Date: 03/25/2024  
 Status: CERTIFIED  
 Certified Date: 03/25/2024

Grant Information

<b>Source of Grant Funds</b>	Municipal
<b>Name of Grant Recipient</b>	55 MainStreet Holdings LLC
<b>Address Line1</b>	111 N Main Street
<b>Address Line2</b>	
<b>City</b>	CORTLAND
<b>State</b>	NY
<b>Postal Code - Plus4</b>	13045
<b>Province/Region</b>	
<b>Country</b>	United States
<b>Amount of Grant Award Provided During Reporting Year</b>	\$10,000.00
<b>Date Grant Awarded</b>	4/29/2022
<b>Purpose of Grant</b>	Commercial Property Construction/Acquisition/Revitalization/Improvement
<b>Was the Grant Expected to Result in New Jobs Being Created?</b>	No
<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>If yes, How Many Jobs Have Been Created to Date?</b>	

<b>Source of Grant Funds</b>	Municipal
<b>Name of Grant Recipient</b>	60 Main LLC dba Brix Puberia
<b>Address Line1</b>	58-60 Main Street
<b>Address Line2</b>	
<b>City</b>	CORTLAND
<b>State</b>	NY
<b>Postal Code - Plus4</b>	13045
<b>Province/Region</b>	
<b>Country</b>	United States
<b>Amount of Grant Award Provided During Reporting Year</b>	\$10,000.00
<b>Date Grant Awarded</b>	4/29/2022
<b>Purpose of Grant</b>	Commercial Property Construction/Acquisition/Revitalization/Improvement
<b>Was the Grant Expected to Result in New Jobs Being Created?</b>	No
<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>If yes, How Many Jobs Have Been Created to Date?</b>	

Annual Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2023

 Run Date: 03/25/2024  
 Status: CERTIFIED  
 Certified Date: 03/25/2024

<b>Source of Grant Funds</b>	Municipal
<b>Name of Grant Recipient</b>	Alexis Stauber DBA Village Hair Design
<b>Address Line1</b>	7 Wall St
<b>Address Line2</b>	
<b>City</b>	HOMER
<b>State</b>	NY
<b>Postal Code - Plus4</b>	13077
<b>Province/Region</b>	
<b>Country</b>	United States
<b>Amount of Grant Award Provided During Reporting Year</b>	\$2,010.00
<b>Date Grant Awarded</b>	4/29/2022
<b>Purpose of Grant</b>	Commercial Property Construction/Acquisition/Revitalization/Improvement
<b>Was the Grant Expected to Result in New Jobs Being Created?</b>	No
<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>If yes, How Many Jobs Have Been Created to Date?</b>	

<b>Source of Grant Funds</b>	Municipal
<b>Name of Grant Recipient</b>	Andersen Enterprises of Cortland Inc DBA The Little Treat Shoppe
<b>Address Line1</b>	3820 Route 11
<b>Address Line2</b>	
<b>City</b>	CORTLAND
<b>State</b>	NY
<b>Postal Code - Plus4</b>	13045
<b>Province/Region</b>	
<b>Country</b>	United States
<b>Amount of Grant Award Provided During Reporting Year</b>	\$4,204.34
<b>Date Grant Awarded</b>	4/29/2022
<b>Purpose of Grant</b>	Commercial Property Construction/Acquisition/Revitalization/Improvement
<b>Was the Grant Expected to Result in New Jobs Being Created?</b>	No
<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>If yes, How Many Jobs Have Been Created to Date?</b>	

Annual Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2023

 Run Date: 03/25/2024  
 Status: CERTIFIED  
 Certified Date: 03/25/2024

<b>Source of Grant Funds</b>	Municipal
<b>Name of Grant Recipient</b>	Beard Electric LLC
<b>Address Line1</b>	15 Glenwood Ave
<b>Address Line2</b>	
<b>City</b>	CORTLAND
<b>State</b>	NY
<b>Postal Code - Plus4</b>	13045
<b>Province/Region</b>	
<b>Country</b>	United States
<b>Amount of Grant Award Provided During Reporting Year</b>	\$10,000.00
<b>Date Grant Awarded</b>	4/4/2022
<b>Purpose of Grant</b>	Business Expansion/Startup
<b>Was the Grant Expected to Result in New Jobs Being Created?</b>	No
<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>If yes, How Many Jobs Have Been Created to Date?</b>	

<b>Source of Grant Funds</b>	Municipal
<b>Name of Grant Recipient</b>	Brian Knickerbocker DBA Knickerbocker Old Fashion Meat Market
<b>Address Line1</b>	3316 Zelsnack Rd
<b>Address Line2</b>	
<b>City</b>	MARATHON
<b>State</b>	NY
<b>Postal Code - Plus4</b>	13803
<b>Province/Region</b>	
<b>Country</b>	United States
<b>Amount of Grant Award Provided During Reporting Year</b>	\$6,216.00
<b>Date Grant Awarded</b>	4/29/2022
<b>Purpose of Grant</b>	Commercial Property Construction/Acquisition/Revitalization/Improvement
<b>Was the Grant Expected to Result in New Jobs Being Created?</b>	No
<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>If yes, How Many Jobs Have Been Created to Date?</b>	

Annual Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2023

 Run Date: 03/25/2024  
 Status: CERTIFIED  
 Certified Date: 03/25/2024

<b>Source of Grant Funds</b>	Municipal
<b>Name of Grant Recipient</b>	Color Me Red, Inc.
<b>Address Line1</b>	69 Clinton Ave
<b>Address Line2</b>	
<b>City</b>	CORTLAND
<b>State</b>	NY
<b>Postal Code - Plus4</b>	13045
<b>Province/Region</b>	
<b>Country</b>	United States
<b>Amount of Grant Award Provided During Reporting Year</b>	\$4,515.00
<b>Date Grant Awarded</b>	4/4/2022
<b>Purpose of Grant</b>	Equipment and Fixed Asset Acquisition
<b>Was the Grant Expected to Result in New Jobs Being Created?</b>	No
<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>If yes, How Many Jobs Have Been Created to Date?</b>	

<b>Source of Grant Funds</b>	Municipal
<b>Name of Grant Recipient</b>	Francis Crowe, Jr DBA The Crowe's Nest
<b>Address Line1</b>	75 East Court Street
<b>Address Line2</b>	
<b>City</b>	CORTLAND
<b>State</b>	NY
<b>Postal Code - Plus4</b>	13045
<b>Province/Region</b>	
<b>Country</b>	United States
<b>Amount of Grant Award Provided During Reporting Year</b>	\$5,000.00
<b>Date Grant Awarded</b>	4/29/2022
<b>Purpose of Grant</b>	Business Expansion/Startup
<b>Was the Grant Expected to Result in New Jobs Being Created?</b>	No
<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>If yes, How Many Jobs Have Been Created to Date?</b>	

Annual Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2023

 Run Date: 03/25/2024  
 Status: CERTIFIED  
 Certified Date: 03/25/2024

<b>Source of Grant Funds</b>	Municipal
<b>Name of Grant Recipient</b>	HLT Consultants LLC
<b>Address Line1</b>	179 Beverly Rd
<b>Address Line2</b>	
<b>City</b>	SYRACUSE
<b>State</b>	NY
<b>Postal Code - Plus4</b>	13207
<b>Province/Region</b>	
<b>Country</b>	United States
<b>Amount of Grant Award Provided During Reporting Year</b>	\$10,000.00
<b>Date Grant Awarded</b>	4/29/2022
<b>Purpose of Grant</b>	Commercial Property Construction/Acquisition/Revitalization/Improvement
<b>Was the Grant Expected to Result in New Jobs Being Created?</b>	No
<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>If yes, How Many Jobs Have Been Created to Date?</b>	

<b>Source of Grant Funds</b>	Municipal
<b>Name of Grant Recipient</b>	Hiawatha Bar & Grill LLC
<b>Address Line1</b>	3744 State Route 13
<b>Address Line2</b>	
<b>City</b>	TRUXTON
<b>State</b>	NY
<b>Postal Code - Plus4</b>	13158
<b>Province/Region</b>	
<b>Country</b>	United States
<b>Amount of Grant Award Provided During Reporting Year</b>	\$10,000.00
<b>Date Grant Awarded</b>	4/4/2022
<b>Purpose of Grant</b>	Equipment and Fixed Asset Acquisition
<b>Was the Grant Expected to Result in New Jobs Being Created?</b>	No
<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>If yes, How Many Jobs Have Been Created to Date?</b>	

Annual Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2023

 Run Date: 03/25/2024  
 Status: CERTIFIED  
 Certified Date: 03/25/2024

<b>Source of Grant Funds</b>	Municipal
<b>Name of Grant Recipient</b>	Hotel on Main LLC
<b>Address Line1</b>	7 James Street
<b>Address Line2</b>	
<b>City</b>	HOMER
<b>State</b>	NY
<b>Postal Code - Plus4</b>	13077
<b>Province/Region</b>	
<b>Country</b>	United States
<b>Amount of Grant Award Provided During Reporting Year</b>	\$10,000.00
<b>Date Grant Awarded</b>	4/4/2022
<b>Purpose of Grant</b>	Commercial Property Construction/Acquisition/Revitalization/Improvement
<b>Was the Grant Expected to Result in New Jobs Being Created?</b>	No
<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>If yes, How Many Jobs Have Been Created to Date?</b>	

<b>Source of Grant Funds</b>	Municipal
<b>Name of Grant Recipient</b>	Ithacor Management Inc.
<b>Address Line1</b>	245 McLean Road
<b>Address Line2</b>	
<b>City</b>	CORTLAND
<b>State</b>	NY
<b>Postal Code - Plus4</b>	13045
<b>Province/Region</b>	
<b>Country</b>	United States
<b>Amount of Grant Award Provided During Reporting Year</b>	\$1,465.35
<b>Date Grant Awarded</b>	4/29/2022
<b>Purpose of Grant</b>	Commercial Property Construction/Acquisition/Revitalization/Improvement
<b>Was the Grant Expected to Result in New Jobs Being Created?</b>	No
<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>If yes, How Many Jobs Have Been Created to Date?</b>	

Annual Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2023

 Run Date: 03/25/2024  
 Status: CERTIFIED  
 Certified Date: 03/25/2024

<b>Source of Grant Funds</b>	Municipal
<b>Name of Grant Recipient</b>	Jennifer Fuller DBA Avanti Beauty & Wellness Salon
<b>Address Line1</b>	114 N West Street
<b>Address Line2</b>	
<b>City</b>	HOMER
<b>State</b>	NY
<b>Postal Code - Plus4</b>	13077
<b>Province/Region</b>	
<b>Country</b>	United States
<b>Amount of Grant Award Provided During Reporting Year</b>	\$10,000.00
<b>Date Grant Awarded</b>	2/23/2023
<b>Purpose of Grant</b>	Commercial Property Construction/Acquisition/Revitalization/Improvement
<b>Was the Grant Expected to Result in New Jobs Being Created?</b>	No
<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>If yes, How Many Jobs Have Been Created to Date?</b>	

<b>Source of Grant Funds</b>	Municipal
<b>Name of Grant Recipient</b>	Keith Pace DBA Varsity Liquor
<b>Address Line1</b>	150 Tompkins Street
<b>Address Line2</b>	
<b>City</b>	CORTLAND
<b>State</b>	NY
<b>Postal Code - Plus4</b>	13045
<b>Province/Region</b>	
<b>Country</b>	United States
<b>Amount of Grant Award Provided During Reporting Year</b>	\$10,000.00
<b>Date Grant Awarded</b>	4/29/2022
<b>Purpose of Grant</b>	Commercial Property Construction/Acquisition/Revitalization/Improvement
<b>Was the Grant Expected to Result in New Jobs Being Created?</b>	No
<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>If yes, How Many Jobs Have Been Created to Date?</b>	

Annual Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2023

 Run Date: 03/25/2024  
 Status: CERTIFIED  
 Certified Date: 03/25/2024

<b>Source of Grant Funds</b>	Municipal
<b>Name of Grant Recipient</b>	Lepanto 35 LLC
<b>Address Line1</b>	105 Main Street
<b>Address Line2</b>	
<b>City</b>	CORTLAND
<b>State</b>	NY
<b>Postal Code - Plus4</b>	13045
<b>Province/Region</b>	
<b>Country</b>	United States
<b>Amount of Grant Award Provided During Reporting Year</b>	\$10,000.00
<b>Date Grant Awarded</b>	8/9/2023
<b>Purpose of Grant</b>	Commercial Property Construction/Acquisition/Revitalization/Improvement
<b>Was the Grant Expected to Result in New Jobs Being Created?</b>	No
<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>If yes, How Many Jobs Have Been Created to Date?</b>	

<b>Source of Grant Funds</b>	Municipal
<b>Name of Grant Recipient</b>	McGraw Box Brewing Co, Inc.
<b>Address Line1</b>	1 Spring St
<b>Address Line2</b>	
<b>City</b>	CORTLAND
<b>State</b>	NY
<b>Postal Code - Plus4</b>	13045
<b>Province/Region</b>	
<b>Country</b>	United States
<b>Amount of Grant Award Provided During Reporting Year</b>	\$10,000.00
<b>Date Grant Awarded</b>	4/29/2022
<b>Purpose of Grant</b>	Commercial Property Construction/Acquisition/Revitalization/Improvement
<b>Was the Grant Expected to Result in New Jobs Being Created?</b>	No
<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>If yes, How Many Jobs Have Been Created to Date?</b>	

Annual Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2023

 Run Date: 03/25/2024  
 Status: CERTIFIED  
 Certified Date: 03/25/2024

<b>Source of Grant Funds</b>	Municipal
<b>Name of Grant Recipient</b>	Meywood II, LLC DBA Knickerbocker Country Club
<b>Address Line1</b>	5471 Telephone Rd
<b>Address Line2</b>	
<b>City</b>	CINCINNATUS
<b>State</b>	NY
<b>Postal Code - Plus4</b>	13040
<b>Province/Region</b>	
<b>Country</b>	United States
<b>Amount of Grant Award Provided During Reporting Year</b>	\$10,000.00
<b>Date Grant Awarded</b>	4/12/2022
<b>Purpose of Grant</b>	Commercial Property Construction/Acquisition/Revitalization/Improvement
<b>Was the Grant Expected to Result in New Jobs Being Created?</b>	No
<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>If yes, How Many Jobs Have Been Created to Date?</b>	

<b>Source of Grant Funds</b>	Municipal
<b>Name of Grant Recipient</b>	Meywood LLC
<b>Address Line1</b>	5471 Telephone Rd
<b>Address Line2</b>	
<b>City</b>	CINCINNATUS
<b>State</b>	NY
<b>Postal Code - Plus4</b>	13040
<b>Province/Region</b>	
<b>Country</b>	United States
<b>Amount of Grant Award Provided During Reporting Year</b>	\$10,000.00
<b>Date Grant Awarded</b>	4/29/2022
<b>Purpose of Grant</b>	Commercial Property Construction/Acquisition/Revitalization/Improvement
<b>Was the Grant Expected to Result in New Jobs Being Created?</b>	No
<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>If yes, How Many Jobs Have Been Created to Date?</b>	

Annual Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2023

 Run Date: 03/25/2024  
 Status: CERTIFIED  
 Certified Date: 03/25/2024

<b>Source of Grant Funds</b>	Municipal
<b>Name of Grant Recipient</b>	Mironti Enterprises, Inc. DBA New York Bagel
<b>Address Line1</b>	33 Main Street
<b>Address Line2</b>	
<b>City</b>	CORTLAND
<b>State</b>	NY
<b>Postal Code - Plus4</b>	13045
<b>Province/Region</b>	
<b>Country</b>	United States
<b>Amount of Grant Award Provided During Reporting Year</b>	\$10,000.00
<b>Date Grant Awarded</b>	4/4/2022
<b>Purpose of Grant</b>	Equipment and Fixed Asset Acquisition
<b>Was the Grant Expected to Result in New Jobs Being Created?</b>	No
<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>If yes, How Many Jobs Have Been Created to Date?</b>	

<b>Source of Grant Funds</b>	Municipal
<b>Name of Grant Recipient</b>	Mironti Enterprises, Inc. DBA New York Bagel
<b>Address Line1</b>	33 Main Street
<b>Address Line2</b>	
<b>City</b>	CORTLAND
<b>State</b>	NY
<b>Postal Code - Plus4</b>	13045
<b>Province/Region</b>	
<b>Country</b>	United States
<b>Amount of Grant Award Provided During Reporting Year</b>	\$324.00
<b>Date Grant Awarded</b>	4/29/2022
<b>Purpose of Grant</b>	Commercial Property Construction/Acquisition/Revitalization/Improvement
<b>Was the Grant Expected to Result in New Jobs Being Created?</b>	No
<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>If yes, How Many Jobs Have Been Created to Date?</b>	

Annual Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2023

 Run Date: 03/25/2024  
 Status: CERTIFIED  
 Certified Date: 03/25/2024

<b>Source of Grant Funds</b>	Municipal
<b>Name of Grant Recipient</b>	Nex-gen Farm LLC DBA Truxton Outpost
<b>Address Line1</b>	5495 Cheningo Rd
<b>Address Line2</b>	
<b>City</b>	TRUXTON
<b>State</b>	NY
<b>Postal Code - Plus4</b>	13158
<b>Province/Region</b>	
<b>Country</b>	United States
<b>Amount of Grant Award Provided During Reporting Year</b>	\$9,948.78
<b>Date Grant Awarded</b>	4/29/2022
<b>Purpose of Grant</b>	Commercial Property Construction/Acquisition/Revitalization/Improvement
<b>Was the Grant Expected to Result in New Jobs Being Created?</b>	No
<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>If yes, How Many Jobs Have Been Created to Date?</b>	

<b>Source of Grant Funds</b>	Municipal
<b>Name of Grant Recipient</b>	Ramos & Pellet, LLC
<b>Address Line1</b>	160 Clinton Ave
<b>Address Line2</b>	
<b>City</b>	CORTLAND
<b>State</b>	NY
<b>Postal Code - Plus4</b>	13045
<b>Province/Region</b>	
<b>Country</b>	United States
<b>Amount of Grant Award Provided During Reporting Year</b>	\$1,200.71
<b>Date Grant Awarded</b>	11/1/2023
<b>Purpose of Grant</b>	Equipment and Fixed Asset Acquisition
<b>Was the Grant Expected to Result in New Jobs Being Created?</b>	No
<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>If yes, How Many Jobs Have Been Created to Date?</b>	

Annual Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2023

 Run Date: 03/25/2024  
 Status: CERTIFIED  
 Certified Date: 03/25/2024

<b>Source of Grant Funds</b>	Municipal
<b>Name of Grant Recipient</b>	Robinson Family Jewelers, LLC
<b>Address Line1</b>	3 Groton Ave
<b>Address Line2</b>	
<b>City</b>	CORTLAND
<b>State</b>	NY
<b>Postal Code - Plus4</b>	13045
<b>Province/Region</b>	
<b>Country</b>	United States
<b>Amount of Grant Award Provided During Reporting Year</b>	\$3,670.37
<b>Date Grant Awarded</b>	4/4/2022
<b>Purpose of Grant</b>	Commercial Property Construction/Acquisition/Revitalization/Improvement
<b>Was the Grant Expected to Result in New Jobs Being Created?</b>	No
<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>If yes, How Many Jobs Have Been Created to Date?</b>	

<b>Source of Grant Funds</b>	Municipal
<b>Name of Grant Recipient</b>	Victoria Delaney DBA Cortland Picture Frame Co.
<b>Address Line1</b>	9 N Main Street
<b>Address Line2</b>	
<b>City</b>	CORTLAND
<b>State</b>	NY
<b>Postal Code - Plus4</b>	13045
<b>Province/Region</b>	
<b>Country</b>	United States
<b>Amount of Grant Award Provided During Reporting Year</b>	\$850.50
<b>Date Grant Awarded</b>	4/29/2022
<b>Purpose of Grant</b>	Commercial Property Construction/Acquisition/Revitalization/Improvement
<b>Was the Grant Expected to Result in New Jobs Being Created?</b>	No
<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>If yes, How Many Jobs Have Been Created to Date?</b>	

Annual Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2023

 Run Date: 03/25/2024  
 Status: CERTIFIED  
 Certified Date: 03/25/2024

<b>Source of Grant Funds</b>	Municipal
<b>Name of Grant Recipient</b>	Zeus III of Cortland, Inc.
<b>Address Line1</b>	111 N Main St
<b>Address Line2</b>	
<b>City</b>	CORTLAND
<b>State</b>	NY
<b>Postal Code - Plus4</b>	13045
<b>Province/Region</b>	
<b>Country</b>	United States
<b>Amount of Grant Award Provided During Reporting Year</b>	\$9,923.00
<b>Date Grant Awarded</b>	4/29/2022
<b>Purpose of Grant</b>	Commercial Property Construction/Acquisition/Revitalization/Improvement
<b>Was the Grant Expected to Result in New Jobs Being Created?</b>	No
<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>If yes, How Many Jobs Have Been Created to Date?</b>	

<b>Source of Grant Funds</b>	Municipal
<b>Name of Grant Recipient</b>	Zeus III of Cortland, Inc.
<b>Address Line1</b>	111 N Main Street
<b>Address Line2</b>	
<b>City</b>	CORTLAND
<b>State</b>	NY
<b>Postal Code - Plus4</b>	13045
<b>Province/Region</b>	
<b>Country</b>	United States
<b>Amount of Grant Award Provided During Reporting Year</b>	\$9,172.00
<b>Date Grant Awarded</b>	4/29/2022
<b>Purpose of Grant</b>	Commercial Property Construction/Acquisition/Revitalization/Improvement
<b>Was the Grant Expected to Result in New Jobs Being Created?</b>	No
<b>If yes, How Many Jobs Were Planned to be Created?</b>	
<b>If yes, How Many Jobs Have Been Created to Date?</b>	

Annual Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/25/2024

Status: CERTIFIED

Certified Date: 03/25/2024

Loan Information

<b>Source of Loan Funds</b>	Not for Profit	<b>Original Amount of Loan</b>	\$25,000.00
<b>Name of Loan Recipient</b>	60 Main LLC	<b>Date Loan Awarded</b>	8/13/2020
<b>Address Line1</b>	60 Main St	<b>Interest Rate (%)</b>	2
<b>Address Line2</b>		<b>Length of Loan(# of years to repay)</b>	4
<b>City</b>	CORTLAND	<b>Amount of Loan Principal Repaid to Date</b>	\$18,608.65
<b>State</b>	NY	<b>Purpose of Loan</b>	Equipment and Fixed Asset Acquisition
<b>Postal Code</b>	13045	<b>Was the loan expected to result in new jobs being created?</b>	No
<b>Plus4</b>		<b>If Yes, how many jobs were planned to be created?</b>	
<b>Province/Region</b>		<b>If Yes, how many jobs have been created to date?</b>	
<b>Country</b>	United States	<b>Have the terms of the loan been completed?</b>	No

<b>Source of Loan Funds</b>	Not for Profit	<b>Original Amount of Loan</b>	\$25,000.00
<b>Name of Loan Recipient</b>	Armideo Housing LLC	<b>Date Loan Awarded</b>	6/1/2020
<b>Address Line1</b>	10-12 Main St	<b>Interest Rate (%)</b>	2
<b>Address Line2</b>		<b>Length of Loan(# of years to repay)</b>	4
<b>City</b>	CORTLAND	<b>Amount of Loan Principal Repaid to Date</b>	\$21,437.34
<b>State</b>	NY	<b>Purpose of Loan</b>	Residential Property Construction/Acquisition/Rehabilitation/Improvement
<b>Postal Code</b>	13045	<b>Was the loan expected to result in new jobs being created?</b>	No
<b>Plus4</b>		<b>If Yes, how many jobs were planned to be created?</b>	
<b>Province/Region</b>		<b>If Yes, how many jobs have been created to date?</b>	
<b>Country</b>	United States	<b>Have the terms of the loan been completed?</b>	No

Annual Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/25/2024

Status: CERTIFIED

Certified Date: 03/25/2024

<b>Source of Loan Funds</b>	Not for Profit	<b>Original Amount of Loan</b>	\$75,000.00
<b>Name of Loan Recipient</b>	Evangelos B Souzas	<b>Date Loan Awarded</b>	9/1/2020
<b>Address Line1</b>	10-12 Main Street	<b>Interest Rate (%)</b>	6
<b>Address Line2</b>		<b>Length of Loan(# of years to repay)</b>	5
<b>City</b>	CORTLAND	<b>Amount of Loan Principal Repaid to Date</b>	\$46,163.22
<b>State</b>	NY	<b>Purpose of Loan</b>	Equipment and Fixed Asset Acquisition
<b>Postal Code</b>	13045	<b>Was the loan expected to result in new jobs being created?</b>	No
<b>Plus4</b>		<b>If Yes, how many jobs were planned to be created?</b>	
<b>Province/Region</b>		<b>If Yes, how many jobs have been created to date?</b>	
<b>Country</b>	United States	<b>Have the terms of the loan been completed?</b>	No

<b>Source of Loan Funds</b>	Not for Profit	<b>Original Amount of Loan</b>	\$25,000.00
<b>Name of Loan Recipient</b>	Jordan Brown dba Silver Lining Performance Horses	<b>Date Loan Awarded</b>	1/11/2021
<b>Address Line1</b>	4588 Kinney Gulf Rd	<b>Interest Rate (%)</b>	2
<b>Address Line2</b>		<b>Length of Loan(# of years to repay)</b>	4
<b>City</b>	CORTLAND	<b>Amount of Loan Principal Repaid to Date</b>	\$15,798.75
<b>State</b>	NY	<b>Purpose of Loan</b>	Equipment and Fixed Asset Acquisition
<b>Postal Code</b>	13045	<b>Was the loan expected to result in new jobs being created?</b>	No
<b>Plus4</b>		<b>If Yes, how many jobs were planned to be created?</b>	
<b>Province/Region</b>		<b>If Yes, how many jobs have been created to date?</b>	
<b>Country</b>	United States	<b>Have the terms of the loan been completed?</b>	No

Annual Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/25/2024

Status: CERTIFIED

Certified Date: 03/25/2024

<b>Source of Loan Funds</b>	Not for Profit	<b>Original Amount of Loan</b>	\$25,000.00
<b>Name of Loan Recipient</b>	NAFS 1571 LLC	<b>Date Loan Awarded</b>	6/1/2020
<b>Address Line1</b>	10-12 Main Street	<b>Interest Rate (%)</b>	2
<b>Address Line2</b>		<b>Length of Loan(# of years to repay)</b>	4
<b>City</b>	CORTLAND	<b>Amount of Loan Principal Repaid to Date</b>	\$21,437.34
<b>State</b>	NY	<b>Purpose of Loan</b>	Equipment and Fixed Asset Acquisition
<b>Postal Code</b>	13045	<b>Was the loan expected to result in new jobs being created?</b>	No
<b>Plus4</b>		<b>If Yes, how many jobs were planned to be created?</b>	
<b>Province/Region</b>		<b>If Yes, how many jobs have been created to date?</b>	
<b>Country</b>	United States	<b>Have the terms of the loan been completed?</b>	No

<b>Source of Loan Funds</b>	Not for Profit	<b>Original Amount of Loan</b>	\$50,000.00
<b>Name of Loan Recipient</b>	Paul Smith Jr aka Crown City Stove Works	<b>Date Loan Awarded</b>	1/29/2010
<b>Address Line1</b>	3901 Rt 281	<b>Interest Rate (%)</b>	6
<b>Address Line2</b>		<b>Length of Loan(# of years to repay)</b>	10
<b>City</b>	CORTLAND	<b>Amount of Loan Principal Repaid to Date</b>	\$40,424.76
<b>State</b>	NY	<b>Purpose of Loan</b>	Equipment and Fixed Asset Acquisition
<b>Postal Code</b>	13045	<b>Was the loan expected to result in new jobs being created?</b>	No
<b>Plus4</b>		<b>If Yes, how many jobs were planned to be created?</b>	
<b>Province/Region</b>		<b>If Yes, how many jobs have been created to date?</b>	
<b>Country</b>	United States	<b>Have the terms of the loan been completed?</b>	No

Annual Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/25/2024

Status: CERTIFIED

Certified Date: 03/25/2024

<b>Source of Loan Funds</b>	Not for Profit	<b>Original Amount of Loan</b>	\$15,000.00
<b>Name of Loan Recipient</b>	Sandro and Denise Mironti	<b>Date Loan Awarded</b>	9/23/2020
<b>Address Line1</b>	33 Main Street	<b>Interest Rate (%)</b>	2
<b>Address Line2</b>		<b>Length of Loan(# of years to repay)</b>	4
<b>City</b>	CORTLAND	<b>Amount of Loan Principal Repaid to Date</b>	\$10,812.75
<b>State</b>	NY	<b>Purpose of Loan</b>	Equipment and Fixed Asset Acquisition
<b>Postal Code</b>	13045	<b>Was the loan expected to result in new jobs being created?</b>	No
<b>Plus4</b>		<b>If Yes, how many jobs were planned to be created?</b>	
<b>Province/Region</b>		<b>If Yes, how many jobs have been created to date?</b>	
<b>Country</b>	United States	<b>Have the terms of the loan been completed?</b>	No

<b>Source of Loan Funds</b>	Not for Profit	<b>Original Amount of Loan</b>	\$63,000.00
<b>Name of Loan Recipient</b>	Sandro and Denise Mironti	<b>Date Loan Awarded</b>	8/9/2019
<b>Address Line1</b>	3323 Fairway Heights	<b>Interest Rate (%)</b>	6
<b>Address Line2</b>		<b>Length of Loan(# of years to repay)</b>	5
<b>City</b>	CORTLAND	<b>Amount of Loan Principal Repaid to Date</b>	\$22,269.38
<b>State</b>	NY	<b>Purpose of Loan</b>	Business Expansion/Startup
<b>Postal Code</b>	13045	<b>Was the loan expected to result in new jobs being created?</b>	No
<b>Plus4</b>	-1039	<b>If Yes, how many jobs were planned to be created?</b>	
<b>Province/Region</b>		<b>If Yes, how many jobs have been created to date?</b>	
<b>Country</b>	United States	<b>Have the terms of the loan been completed?</b>	No

Annual Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/25/2024

Status: CERTIFIED

Certified Date: 03/25/2024

**Bond Information**

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

Annual Report for Cortland County Business Development Corporation

Fiscal Year Ending: 12/31/2023

Run Date: 03/25/2024

Status: CERTIFIED

Certified Date: 03/25/2024

**Additional Comments**