



**CITY OF HORNELL INDUSTRIAL DEVELOPMENT AGENCY
AGENDA
August 21, 2026**

CALL TO ORDER -Parmley

SECRETARY'S REPORT – Minutes –July 24, 2026 Meeting - Carbone

TREASURER'S REPORT - July– Flaitz

COMMITTEE REPORTS

Audit Committee –July– Carbone

Personnel Committee – Parmley

Governance Committee – Andolina

EXECUTIVE DIRECTOR'S REPORT

EXECUTIVE SESSION – if required

OLD BUSINESS

NEW BUSINESS

ADJOURNMENT

40 Main Street
Hornell, NY 14843
P 607.324.0310
F 607.324.3776
hornellny.com

BETTER BUSINESS
STARTS HERE.

The Regular Meeting of the City of Hornell Industrial Development Agency (the " Agency") was held July 24, 2026 at 8:00 am at 40 Main Street, Hornell, NY.

PRESENT: David Parmley, Chairman
John Buckley, Vice Chairman
Ed Flaitz, Treasurer
John Carbone, Secretary
Richard Andolina, Jr., Assistant Treasurer/Secretary

ALSO

PRESENT: Michael Nisbet, CEO, Executive Director
Elizabeth Hughes, Attorney, via telephone
John Dagon, Agency Counsel
Michelle Burch, Administrative Assistant
Erin Ferris, Administrative Assistant

MINUTES

Chairman Dave Parmley called the meeting to order at 8:00 am. Chairman Parmley reported that there was a quorum for the meeting as required by the by-laws.

Secretary John Carbone presented the minutes of the June 25, 2026 meeting. A motion was made by John Buckley, seconded by Ed Flaitz to approve the minutes of the June 25, 2026 meeting. Carried All.

Treasurer Ed Flaitz presented the financial statements for June that had been emailed to the Board prior to the meeting. A motion was made by John Carbone, seconded by Rick Andolina, Jr. to approve the financial report as presented. Carried All.

COMMITTEE REPORTS

Audit Committee – The Audit Committee paid bills in June from the operating account in the amount of \$76,267.65. A motion was made by Rick Andolina, Jr., seconded by Ed Flaitz to approve the Audit Committee report as presented. Carried All.

Personnel Committee – No Report

Governance Committee – No Report

EXECUTIVE DIRECTOR REPORT

NYS Deferred Compensation Plan –Executive Director Nisbet presented a Resolution regarding the NYS Deferred Compensation Plan available to Agency employees, attached as **Exhibit A**. A motion was made by Ed Flaitz, seconded by John Carbone, to approve Agency participation in the NYS Deferred Compensation Plan and to authorize Executive Director Nisbet to sign any additional necessary documents. Carried all.

Shawmut Park New Access Road – Executive Director Nisbet reported Erdman Anthony is expected to deliver the Preliminary Engineering Report by end of day. Nisbet stated the Board may need to schedule a Special Meeting to review the engineering report and final design.

Nisbet held a Zoom meeting with Erdman Anthony, Union Concrete, and Mike Griffin to review the project timeline and discuss project details on June 30, 2026. Union Concrete will provide a quote to the Agency by early August and anticipates completing construction of the new road this year. Nisbet stated if the construction proposal is ready for execution before the grant allows, the Agency may have to move forward without the ARC grant. Southern Tier Central has expressed to ARC the urgency of this project, however advised the Agency not to proceed with construction work until the ARC grant awarded, or risk forfeiting the \$250,000 ARC grant award. The Agency previously requested a waiver to proceed with design engineering, and have not received the waiver from NYS Dept. of State ARC Program Manager to date. Nisbet added if the Agency delays construction to wait for the ARC grant to be awarded, the cost of the new road will increase substantially because Union Concrete would need to return to the Shawmut Park Access Road site location after moving their equipment and crews to another portion of the NYS Route 36 project.

West Street Update – Executive Director Nisbet reported that the Agency has received the Preliminary Design for the West Street Subdivision project from Lu Engineers on July 23, 2026. Nisbet stated the Agency has forwarded the Mott survey to Mayor Buckley so the City may begin working with the Town of Hornellsville to annex the Hartshorn & West Street 1.153-acre Hornellsville parcel (Tax Map # 150.00-01-057.000) into the City of Hornell. Nisbet noted the Agency has not received any update on the application submitted to the Empire State Development County Infrastructure Grant Program and will continue to inform the Board on any further updates.

Alstom Master Lease – Attorney Hughes stated Alstom has had the current version of the revised Master Lease since June 2026 and Alstom has informed Hughes last week the Master Lease has been forwarded to Alstom’s legal team for further review. Nisbet noted the Master Lease does not extend the existing lease term, but consolidates all Alstom leased properties into one document.

430 Canisteo Street – Executive Director Nisbet reported PEF remains interested in the 430 Canisteo Street property. PEF is also considering one additional property not owned by the Agency in the Corning area. Nisbet noted the property continues to attract interest and will update the Board of any new developments.

Tuttles Building – Executive Director Nisbet informed Board an individual has expressed potential interest in the Tuttles Building and the Board will be updated as additional information becomes available.

Executive Director Nisbet requested an Executive Session to consult with legal counsel. A motion was made by Ed Flaitz, seconded by John Carbone to go out of regular session and enter Executive Session under Public Officers Law, Article 7, Open Meetings Law, Section 105, paragraph D at 8:20 am. Carried All.

The Executive Session terminated at 9:37 am and a motion was made by Rick Andolina, Jr., seconded by Ed Flaitz to reconvene the meeting at 9:37 am. Carried All.

Biggie’s Burritos Bowls & Tacos LLC – Executive Director Nisbet presented the Initial Resolution, attached as **Exhibit B**, authorizing the Agency to accept the application submitted by Biggie’s Burritos Bowls & Tacos LLC for proposed financial assistance and authorizing the Agency to take any actions necessary in furtherance of the Agency’s review and determination. A

motion was made by Rick Andolina, Jr., seconded by Ed Flaitz, to approve the Initial Resolution as presented. Carried All.

Old Business – No Report

New Business – No Report

There being no further business, the meeting was adjourned at 9:38 am upon motion from Rick Andolina, Jr., seconded by Ed Flaitz. Carried All.

Respectfully Submitted,
John Carbone, Secretary

Exhibit A

NYS Deferred Compensation Plan Resolution

Adoption Of The State of New York Deferred Compensation Plan

WHEREAS, the City of Hornell Industrial Development Agency (the "Agency") wishes to adopt the Deferred Compensation Plan for Employees of the State of New York and Other Participating Public Jurisdictions (the "Plan") for voluntary participation of all eligible employees; and

WHEREAS, the Agency is a local public employer eligible to adopt the Plan pursuant to Section 5 of the State Finance Law* and

WHEREAS, the Agency has reviewed the Plan established in accordance with Section 457 of the Internal Revenue Code and Section 5 of the State Finance Law of the State of New York; and

WHEREAS, the purpose of the Plan is to encourage employees to make and continue careers with the Agency by providing eligible employees with a convenient and tax-favored method of saving on a regular and long-term basis and thereby provide for their retirement;

* A local public employer eligible to adopt the Plan pursuant to Section 5 of the State Finance Law includes: a county, city, town, village or other political subdivision as defined in Section 131 of the retirement and Social Security law or civil division of the State; a school district or other governmental entity operating a public school, college, or university; a public improvement or special district, a public authority, commission, or public benefit corporation; or any other public corporation, agency or instrumentality or unit of government which exercises governmental powers under the laws of the State.

NOW, THEREFORE, it is hereby:

RESOLVED, that the City of Hornell Industrial Development Agency hereby adopts the Plan for the voluntary participation of all eligible employees; and it is further

RESOLVED, that the appropriate officials of the City of Hornell Industrial Development Agency are hereby authorized to take such actions and enter such agreements as are required or necessary for the adoption, implementation, and maintenance of the Plan; and it is further

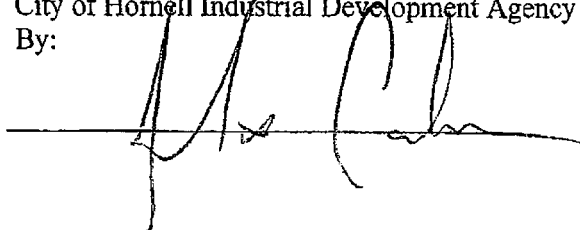
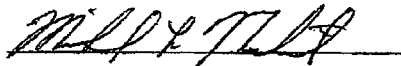
RESOLVED, that the Administrative Services Agency is hereby authorized to file copies of these resolutions and other required documents with the President of the State of New York Civil Service Commission.

Adopted the 24th day of July, 2026, at a meeting of the City of Hornell Industrial Development Agency.

I hereby certify that the City of Hornell Industrial Development Agency is a local public employer within the meaning of Section 5 of the State Finance Law and that the adoption of the Plan has received all required approvals of any local governing body or officer and otherwise complies with local law.

Witnesseth by:

City of Hornell Industrial Development Agency
By:



Consent of The Deferred
Compensation Board of the
State of New York to
Local Public Employer's
Participation

By: 

Exhibit B

Biggie's Burritos Bowls & Tacos LLC Initial Resolution

INITIAL RESOLUTION

(Biggies Burritos Bowls & Tacos LLC Project)

A regular meeting of the City of Hornell Industrial Development Agency was convened on July 24, 2026 at 8:00 a.m.

The following resolution was duly offered and seconded, to wit:

Resolution No. 07/2026 - 02

RESOLUTION AUTHORIZING THE CITY OF HORNELL INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") TO (i) ACCEPT THE APPLICATION OF BIGGIES BURRITOS BOWLS & TACOS LLC PROJECT (THE "COMPANY") WITH RESPECT TO A CERTAIN PROJECT (DESCRIBED MORE FULLY BELOW); (ii) MAKING A DETERMINATION UNDER SEQRA (AS HEREINAFTER DEFINED); (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT IN THE FORM OF (a) A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE PROJECT, AND (b) A PARTIAL REAL PROPERTY TAX ABATEMENT THROUGH A TAX AGREEMENT; AND (iv) NEGOTIATE RELATED DOCUMENTS.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 670 of the Laws of 1974 of the State of New York, as amended (collectively, the "Act"), the **CITY OF HORNELL INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, the Company has submitted an application (the "Application") to the Agency requesting the Agency's assistance with respect to a certain project (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold or other interest in certain land located at 68, 74, 76 and 78 River Street, in the City of Hornell, New York (the "Land") and the existing improvements thereon (the "Existing Improvements"; and, collectively with the Land, the "Premises"); (ii) the renovation of the Existing Improvements by the Company for the purpose of expanding the Company's current operations (the "Improvements"); (iii) the acquisition and installation in and around the Existing Improvements and Improvements of certain items of equipment, machinery and other tangible personal property (the "Equipment"; and collectively with the Premises and the Improvements, the "Facility"); and

WHEREAS, it is contemplated that the Agency will (i) negotiate and enter into (a) an Agent, Financial Assistance and Project Agreement (the "Agent Agreement") pursuant to which

the Agency will designate the Company as its agent for the purpose of acquiring, constructing, reconstruction, renovating and equipping the Project; (b) a certain lease agreement (the "Lease Agreement"), pursuant to which the Company leases the Facility to the Company; (c) a certain leaseback agreement (the "Leaseback Agreement"), pursuant to which the Agency leases its interest in the Facility back to the Company and (d) a certain payment-in-lieu-of-tax agreement (the "Tax Agreement"), pursuant to which the Company agrees to make payments in lieu of taxes to the Agency for the benefit of affected taxing jurisdictions; and (iii) provide financial assistance to the Company in the form of (a) a sales and use tax exemption for purchases and rentals related to the acquisition, construction, reconstruction, renovation and equipping of the Project, (b) a mortgage recording tax exemption as permitted by New York State law, and (c) a partial real property tax abatement structured through a payment-in-lieu-of-tax agreement (collectively, the "Financial Assistance"); and

WHEREAS, the Financial Assistance provided by the Agency to the Company shall not exceed \$100,000, and therefore the Agency need not hold a public hearing; and

WHEREAS, the Project involves a "Type II Action" as said term is defined under the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617, as amended (collectively, referred to as "SEQR"), and therefore no further action is required to be taken by the Agency under SEQR; and

WHEREAS, pursuant to Article 18-A of the General Municipal Law the Agency desires to adopt a resolution describing the Project and the Financial Assistance that the Agency is contemplating with respect to the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF HORNELL INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Company has presented an application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the Company's Application, the Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(B) It is desirable and in the public interest for the Agency to appoint the Company as its agent for purposes of undertaking the Project and occupying the Facility; and

(C) The Agency has the authority to take the actions contemplated herein under the Act; and

(D) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing employment opportunities in the City of Hornell, New York, and otherwise furthering the purposes of the Agency as set forth in the Act; and

(E) The Project will not result in the removal of a civic, commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company's application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries; and

Section 2. The Project involves a "Type II Action" as said term is defined under SEQR, therefore no further action is require to be taken by the Agency under SEQR.

Section 3. The Agency need not hold a public hearing as the Financial Assistance provided by the Agency to the Company shall not exceed \$100,000.

Section 4. The Chairman, Vice Chairman and/or Executive Director of the Agency are hereby authorized, on behalf of the Agency, to negotiate and execute (i) the Lease Agreement, pursuant to which it shall convey its interest in the Facility to the Company, and (ii) the Tax Agreement; provided (a) the rental payments under the Lease Agreement include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project, and (b) the terms of the Tax Agreement are consistent with the Agency's Uniform Tax Exemption Policy or the procedure for deviation has been complied with.

Section 5. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 6. This Resolution shall take effect immediately after adoption.

[Voting information on the following page]

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

	<i>Yea</i>	<i>Nay</i>	<i>Absent</i>	<i>Abstain</i>
Dave Parmley	[X]	[]	[]	[]
John Buckley	[X]	[]	[]	[]
John Carbone	[X]	[]	[]	[]
Ed Flaitz	[X]	[]	[]	[]
Richard Andolina Jr.	[X]	[]	[]	[]

The Resolutions were thereupon duly adopted.

CERTIFICATION

(Biggies Burritos Bowls & Tacos LLC Project)

STATE OF NEW YORK)
COUNTY OF STEUBEN) ss.:

I, the undersigned, Secretary, of the City of Hornell Industrial Development Agency, DO
HEREBY CERTIFY:

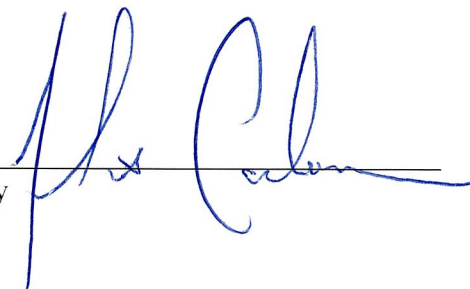
That I have compared the annexed extract of minutes of the meeting of the City of Hornell Industrial Development Agency (the "Agency"), including the resolution contained therein, held on July 24, 2026, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of the Agency had due notice of the meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), the meeting was open to the general public and that public notice of the time and place of the meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this 24th day of July, 2026.

Secretary 

10:58 AM

08/18/26

Accrual Basis

City of Hornell Industrial Development Agency
Balance Sheet
As of July 31, 2026

	Jul 31, 26
ASSETS	
Current Assets	
Checking/Savings	
1030 · Community - Operating Acct.	1,958,774.86
1033 · Five Star Bank MM	34.32
1034 · FIVE STAR BANK	110,206.39
1036 · Community Bank CD	260,451.07
1057 · Maple City Savings CD	150,084.80
1058 · Maple City CD #2	880,997.44
Total Checking/Savings	3,360,548.88
Accounts Receivable	
1105 · PILOT Receivables	58,299.02
1110 · Accounts Receivable - Trade	197,785.59
Total Accounts Receivable	256,084.61
Other Current Assets	
1111 · A/R	157,575.00
12000 · Advance Received Funds	-59,417.08
500 · Deferred Outflow of Resources	14,007.00
Total Other Current Assets	112,164.92
Total Current Assets	3,728,798.41
Fixed Assets	
1610 · Land	860,920.78
1620 · Buildings	8,369,353.32
1630 · Improvements	5,827,094.30
1640 · Machines & Equipment	58,333.31
1660 · Land Improvements	897,482.45
1670 · Office Equipment	23,431.92
1690 · Lease Assets	239,638.00
1700 · Accum Depr - Buildings	-6,445,408.68
1705 · Accum Depr - Improvements	-1,284,031.12
1710 · Accum Depr - Machines & Equip	-58,333.31
1725 · Accum Depr - Office Equipment	-23,432.00
1730 · Accum Depr- Land Improvements	-306,319.00
1790 · Accumulated Depreciation-Leases	-160,977.00
Total Fixed Assets	7,997,752.97
Other Assets	
1187 · Lease Receivable	3,953,147.00
1195 · Pre-Paid expenses	-2,347.53
Total Other Assets	3,950,799.47
TOTAL ASSETS	15,677,350.85
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2050 · Accounts Payable - Trade	-345.63
Total Accounts Payable	-345.63

10:58 AM

City of Hornell Industrial Development Agency

Balance Sheet

As of July 31, 2026

08/18/26

Accrual Basis

	Jul 31, 26
Other Current Liabilities	
2350 · Accrued Realestate Tax - PILOT	174,634.61
2352 · Prepaid Pilots	-99,892.00
2370 · Accrued Payroll Taxes	873.01
24000 · Payroll Liabilities	22.35
618 · Deferred inflow of Resources	1,863.00
638 · Net Pension Liability	4,719.00
Total Other Current Liabilities	82,219.97
Total Current Liabilities	81,874.34
Long Term Liabilities	
2041 · N/P STREDC	47,233.34
2045 · Chamber of Commerce	156,530.00
682 · Lease Liability	87,253.00
683 · OPEB Liability	138,580.81
691 · Deferred Inflow-Leases	3,953,147.00
Total Long Term Liabilities	4,382,744.15
Total Liabilities	4,464,618.49
Equity	
2710 · Fund Balance	5,426,886.35
2750 · Contributed Capital	395,000.00
32000 · Unrestricted Net Assets	5,382,564.81
Net Income	8,281.20
Total Equity	11,212,732.36
TOTAL LIABILITIES & EQUITY	15,677,350.85

11:03 AM

08/18/26

Accrual Basis

City of Hornell Industrial Development Agency
Profit & Loss
July 2026

	Jul 26
Ordinary Income/Expense	
Income	
8040 · Rental Income	300.00
8045 · Lease Income C of C	1,842.00
8050 · Lease Income	77,590.43
Total Income	79,732.43
Gross Profit	79,732.43
Expense	
5010 · Salaries	23,629.80
5018 · Employee Benefit	3,088.75
5026 · IDA Payroll Expenses	1,951.33
6035 · Legal Fees	43,347.92
6070 · Bank Service Charges	49.80
7010 · Equipment Rental Copier lease	273.23
7022 · Lease Expense	3,578.34
7090 · Insurance - General	3,172.49
7100 · Insurance - Group Medical	3,208.16
7160 · Repair & Maintenance - Prop	1,008.88
7170 · Repair & Maintenance - Equip	24.99
7180 · Office Supplies	258.29
7186 · Fees-Quickbooks	899.64
7190 · Outside Services	6,766.01
7280 · Postage	174.28
7285 · Phone	244.34
7301 · Utilities Expense	820.89
Total Expense	92,497.14
Net Ordinary Income	-12,764.71
Other Income/Expense	
Other Income	
8020 · Interest Earned - Bank	695.10
Total Other Income	695.10
Other Expense	
9078 · Int - STREDEC	40.59
Total Other Expense	40.59
Net Other Income	654.51
Net Income	-12,110.20

City of Hornell Industrial Development Agency
Profit & Loss Budget Performance
July 2026

	Jul 26	Budget	Jan - Jul 26	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
3102 · Sales Tax Credit	0.00	0.00	0.00	0.00	0.00
50001 · Alstom Reimbursement	0.00	3,485.04	0.00	24,395.28	41,820.48
8040 · Rental Income	300.00	771.67	2,100.00	5,401.69	9,260.00
8045 · Lease Income C of C	1,842.00	1,872.00	12,894.00	13,104.00	22,464.00
8050 · Lease Income	77,590.43	70,393.78	531,261.47	492,754.72	844,719.34
Total Income	79,732.43	76,522.49	546,255.47	535,655.69	918,263.82
Gross Profit	79,732.43	76,522.49	546,255.47	535,655.69	918,263.82
Expense					
5010 · Salaries	23,629.80	16,260.42	116,504.76	113,822.90	195,125.00
5015 · Retirement - Employers Share	0.00	0.00	0.00	0.00	0.00
5018 · Employee Benefit	3,088.75	2,200.00	21,621.25	15,400.00	26,400.00
5026 · IDA Payroll Expenses	1,951.33	1,299.36	10,300.39	9,095.52	15,592.32
5035 · Consulting Fee	0.00	0.00	0.00	20,300.00	25,000.00
5040 · Grant Expense	0.00	0.00	250.00	35,023.09	118,323.09
6030 · Accounting	0.00	0.00	14,027.50	17,500.00	17,500.00
6031 · Quickbooks Software	0.00	0.00	0.00	0.00	831.00
6035 · Legal Fees	43,347.92	5,500.00	71,046.72	24,000.00	35,000.00
6070 · Bank Service Charges	49.80	22.50	332.10	157.50	270.00
6550 · Dues & Subscriptions	0.00	0.00	1,500.00	3,812.00	3,812.00
66000 · Hourly Payroll Expenses	0.00	0.00	4,000.00	0.00	0.00
7000 · Travel & conferences	0.00	0.00	0.00	6,460.00	6,460.00
7002 · meeting expense	0.00	0.00	4,046.32	70.08	656.06
7008 · Education and Training	0.00	0.00	0.00	500.00	500.00
7010 · Equipment Rental Copier lease	273.23		1,533.93		
7015 · Equipment	0.00	0.00	0.00	1,000.00	1,000.00
7022 · Lease Expense	3,578.34	3,710.83	24,709.74	25,975.29	44,529.44
7025 · Web Site Services	0.00	0.00	0.00	0.00	617.76
7050 · Office Support	0.00	1,875.00	10,000.00	13,125.00	22,500.00
7090 · Insurance - General	3,172.49	3,436.75	21,697.18	24,057.25	41,241.00
7100 · Insurance - Group Medical	3,208.16	3,259.00	21,730.46	22,813.00	39,108.00
7160 · Repair & Maintenance - Prop	1,008.88	2,000.00	28,583.63	14,000.00	24,000.00
7170 · Repair & Maintenance - Equip	24.99	300.00	2,088.36	1,200.00	2,500.00
7180 · Office Supplies	258.29	250.00	1,740.12	1,575.83	2,950.00
7185 · Office Expense	0.00	0.00	-0.01	0.00	0.00
7186 · Fees-Quickbooks	899.64		2,826.36		
7190 · Outside Services	6,766.01	5,000.00	156,311.01	154,900.00	170,000.00
7280 · Postage	174.28	300.00	526.24	900.00	1,500.00
7285 · Phone	244.34		1,221.70		
7290 · Real Estate Taxes	0.00	0.00	12,036.51	6,675.00	6,705.00
7300 · Miscellaneous	0.00	0.00	0.00	0.00	5,981.58

City of Hornell Industrial Development Agency
Profit & Loss Budget Performance
July 2026

	Jul 26	Budget	Jan - Jul 26	YTD Budget	Annual Budget
7301 · Utilities Expense	820.89	800.00	16,875.55	9,392.25	14,095.00
Total Expense	92,497.14	46,213.86	545,509.82	521,754.71	822,197.25
Net Ordinary Income	-12,764.71	30,308.63	745.65	13,900.98	96,066.57
Other Income/Expense					
Other Income					
8020 · Interest Earned - Bank	695.10	3,451.50	7,846.08	24,160.50	41,418.00
Total Other Income	695.10	3,451.50	7,846.08	24,160.50	41,418.00
Other Expense					
9040 · Miscellaneous Expense	0.00	0.00	1.00	0.00	0.00
9078 · Int - STREDEC	40.59	40.59	309.53	309.53	494.24
Total Other Expense	40.59	40.59	310.53	309.53	494.24
Net Other Income	654.51	3,410.91	7,535.55	23,850.97	40,923.76
Net Income	-12,110.20	33,719.54	8,281.20	37,751.95	136,990.33

11:08 AM

08/18/26

City of Hornell Industrial Development Agency
A/R Aging Summary
As of July 31, 2026

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Action Properties	0.00	0.00	0.00	0.00	32,934.18	32,934.18
Alstom Transportation	0.00	59,417.08	0.00	0.00	-6,890.44	52,526.64
Electrical Power Worx Corp	0.00	0.00	0.00	0.00	0.00	0.00
Giglio-Bradley Group LLC	0.00	0.00	826.42	0.00	0.00	826.42
Peter Wall-Iron Horse Depot	0.00	7,746.26	7,746.26	7,746.26	141,558.59	164,797.37
Remax Hometown Choice	0.00	0.00	0.00	0.00	0.00	0.00
Strobels Supply	0.00	5,000.00	0.00	0.00	0.00	5,000.00
Trikeenon Tileworks, Inc.	0.00	0.00	0.00	0.00	0.00	0.00
Uncle Jack's Market	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	0.00	72,163.34	8,572.68	7,746.26	167,602.33	256,084.61