

**Tompkins County Development Corporation
Annual Accomplishment and Operations Report
2014**

The following information is intended to outline the basic operations and accomplishments of the Tompkins County Development Corporation (TCDC). TCDC received administrative support from Tompkins County Area Development, Inc. (TCAD), a separate not-for-profit economic development agency. TCDC receives bond counsel services from Harris Beach, PLLC. Audit services are provided by Ciaschi, Dietershagen, Little, Mickelson & Company LLP as part of the Tompkins County Audit.

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Policies and Procedures

The Tompkins County Development Corporation was created by Tompkins County in April of 2010. During 2014 the TCDC Board did not develop or adopt any new policies.

Accomplishments – 2014

In 2014, the Tompkins County Development Corporation helped one project access the tax-exempt bond market.

Kendal at Ithaca - \$47.7 Million to refinance existing debt and finance an expansion.

**Tompkins County Development
Corporation
2014 Budget**

	Approved	Revised	Actual
Starting Balance	\$486,655	\$486,655	\$486,655
Income			
Fees	\$150,000	\$-	\$386,190
Interest	\$500	\$500	\$309
Total	\$150,500	\$500	\$386,499
Expenses			
Administration	\$134,700	\$134,700	\$134,700
Attorney Fees	\$1,000	\$1,000	\$-
Other payouts		\$135,000	\$433,650
Audit	\$7,000	\$7,000	\$-
Total	\$142,700	\$277,700	\$568,350
Projected Ending Balance	\$494,455	\$209,455	\$304,804

**Tompkins County Development Corporation
2014 Board of Directors**

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Comments on Operations

Currently the TCDC does not have any real property. Any information on outstanding bonds or notes for current TCDC projects are reported in its Annual Financial Report. There is no compensation schedule, as TCDC does not have any employees. Administrative management is provided by TCAD.

The Board Treasurer maintains the TCDC funds and reports annually to the Board. Administrative fees are paid via check or wire transfer.