

COUNTY OF OTSEGO INDUSTRIAL DEVELOPMENT AGENCY AND THE ONEONTA  
RAILYARDS LOCAL DEVELOPMENT CORPORATION

MEASUREMENT REPORT

FY2023

INTRODUCTION

This document is presented as the Measurement Report for the County of Otsego Industrial Development Agency (“COIDA” or “The Agency”) Fiscal Year ending 12/31/2023 in full compliance with the New York State Public Authorities Law (“PAL”) Section 2824-1 and the NYS Public Authorities Accountability Act (“PAAA”). The goal is to provide a written assessment of the Agency’s efforts to accomplish its goals and objectives outlined in the adopted COIDA Mission Statement and to identify proactive positive actions for continuous improvement in areas where these goals and objectives have not been fully realized. A full copy of the COIDA Mission Statement is available online at [www.otsegonow.com](http://www.otsegonow.com). The adopted goals and objectives to be measured against are as follows:

Performance Measures

Performance Goal #1:

COIDA will continue compliance with current obligations and responsibilities with ongoing projects and programs.

Performance Measurement: COIDA has successfully met this performance goal with regard to compliance as stated above:

- COIDA has met its obligations with regard to administering and managing its active projects including its various Payment in Lieu of Tax (PILOT) agreements
- COIDA and Otsego Now continue to be an active voice in local economic development and job creation initiatives, including Board and staff outreach to the local colleges, chambers of commerce, elected officials, the Mohawk Valley REDC, the New York State Economic Development Council, New York State Empire State Development, and the NYS Office of Community Renewal.

Performance Goal #2:

COIDA will facilitate new projects and programs, which have been identified, and that will achieve the agency’s purposes and mission.

Performance Measurement: COIDA successfully met this performance goal within the reporting period:

- The Agency continues working on the redevelopment of the former rail yards in the City of Oneonta. A community wide geo-thermal heat pump system is currently being completed by Ramboll Engineering to determine if it is feasible to encircle the Railyards.
- COIDA is working on developing a new industrial park in Richfield Spring as construction is slated for the Spring of 2024.
- Assisting with the expansion of the Brooks Bottling manufacturing facility as well as the expansion of Ioxus (a lithium battery manufacturing company) and the expansion of Apple Converting.
- Continue to market its shovel-ready sites to the site-selector community.

Each of these projects will have its own economic development benefits, including but not limited to job creation, job retention, sales tax creation, increased service to area businesses and residents, and the attraction of private investment.

Performance Goal #3:

COIDA will make every endeavor to comply with all applicable provision of the Act (collectively being Title I of Article 18-A of the General Municipal Law of New York State, as amended, and Chapter 688 of the Laws of 1970 of the State of New York), the Public Authorities Accountability Act and the Public Authorities Reform Act.

Performance Measurement: In FY2023, COIDA staff was committed to complying with PAAA and PARA, and complied in an almost timely manner with all required ABO reporting. All policies and charters required for review were reviewed in FY2023. Independent bookkeepers reviewed the Agency's financials on a monthly basis and independent accountants performed annual fiscal audits during the compliance and reporting period.

Performance Goal #4:

COIDA will maintain the highest ethical standards applicable to public officials and public benefit corporations.

Performance Measurement: The COIDA Board of Directors annual reviews its Code of Ethics, available online at [www.otsegonow.com](http://www.otsegonow.com).