

**Audit & Finance Committee Meeting**  
**January 8<sup>th</sup>, 2026**  
**8:00 A.M.**

- **Jeff Lord, Chair • Patricia Kennedy, Vice Chair • Craig Gelbsman • Andrew Marietta • Tom Armao • Cheryl Robinson • David Rowley • Tim Johnson**
  - **Blake Elliott**

**Jody Zakrevsky, CEO • Terel Marshburn, Economic Developer Director**  
**Meaghan Remillard, Director of Finance and Administration**  
**Jordan Allen, Administrative Assistant • Chris Canada, Bond Counsel**  
**Kurt Schulte, Agency Counsel**

1. Chair's Comments
2. Introduction of Jason Tabor of Principal
3. Review of Financials
4. New and Unfinished Business

## 2025 COIDA Budget

### REVENUES

#### Operating Revenues

##### PILOTS

Advanced Bio-Tech (2022-2037)
Asteri Cooperstown, LLC.
Cooperstown Center (2015-2040)
Corning (2018-2034)
Corning Phase III Expansion (2021-2037)
Corning Solar
Ford Block LLC. (2022-2048)
Hillside (2015-2029)
Klugo (2013-2028)
Northern Eagle (2013-2027)
Skyline Hospitalities (2023-2035)
ZAED Properties (2022-2038)
<b>TOTAL</b>

December	Year to Date	2025 Adopted Budget	2024 Year End
\$0.00	\$9,800.00	\$9,800.00	\$9,800.00
\$0.00	\$0.00	\$0.00	\$0.00
\$0.00	\$50,000.00	\$50,000.00	\$50,000.00
\$0.00	\$7,791.18	\$7,791.00	\$7,791.18
\$0.00	\$6,000.00	\$6,000.00	\$6,000.00
\$0.00	\$0.00	\$0.00	\$0.00
\$0.00	\$0.00	\$6,267.01	\$6,267.01
\$0.00	\$3,000.00	\$1,500.00	\$0.00
\$0.00	\$703.50	\$703.50	\$703.50
\$0.00	\$3,850.00	\$3,850.00	\$3,850.00
\$0.00	\$14,350.00	\$14,350.00	\$0.00
\$0.00	\$2,307.89	\$2,307.89	\$2,307.89
<b>\$0.00</b>	<b>\$97,802.57</b>	<b>\$102,569.40</b>	<b>\$86,719.58</b>

#### Rental and Financing Income

139 Commerce Road
C.A.D.E.
IOXUS
Office Rental
Southern Tier 8
<b>TOTAL</b>

December	Year to Date	2025 Adopted Budget	2024 Year End
\$5,512.00	\$64,049.50	\$64,050.00	\$66,000.00
\$1,100.00	\$13,200.00	\$13,200.00	\$13,200.00
\$0.00	\$74,484.41	\$78,750.00	\$77,500.00
\$500.00	\$1,400.00	\$600.00	\$500.00
\$200.00	\$2,400.00	\$2,400.00	\$2,400.00
<b>\$7,312.00</b>	<b>\$155,533.91</b>	<b>\$159,000.00</b>	<b>\$159,600.00</b>

#### Other Operating Revenue

Administrative Fees - OCCRC Bonds
Bad Debt Recovery
Bank Interest
CD Interest
Misc.
Otsego County Appropriation
<b>TOTAL</b>

December	Year to Date	2025 Adopted Budget	2024 Year End
\$0.00	\$42,904.75	\$42,904.75	\$42,904.75
\$0.00	\$0.00	\$0.00	\$0.00
\$16.44	\$209.05	\$200.00	\$201.23
\$3,035.73	\$23,114.20	\$35,100.00	\$19,627.86
\$4,804.50	\$770,388.44	\$0.00	\$0.00
\$0.00	\$225,000.00	\$200,000.00	\$200,000.00
<b>\$7,856.67</b>	<b>\$1,061,616.44</b>	<b>\$278,204.75</b>	<b>\$262,733.84</b>

**Non-Operating Revenues**

**Investment Earnings**

Foothills Performing Arts Center  
 Oneonta Theater

December	Year to Date	2025 Adopted Budget	2024 Year End
\$1,666.67	\$20,000.04	\$20,000.04	\$21,666.71
\$0.00	\$0.00	\$0.00	\$0.00

**State Subsidies/Grants**

\$0.00	\$0.00	\$0.00	\$0.00
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**Federal Subsidies/Grants**

ARC - Innovation Acceleration Center  
 CDBG Admin Fees  
 EDA - Richfield Springs

\$0.00	\$0.00	\$0.00	\$65,870.49
\$0.00	\$15,666.00	\$15,000.00	\$6,334.00
\$0.00	\$1,293,269.08	\$1,699,200.00	\$0.00

**Municipal Subsidies/Grants**

**Public Authority Subsidies**

**TOTAL**

\$1,666.67	\$1,328,935.12	\$1,734,200.04	\$93,871.20
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**TOTAL REVENUE**

\$16,835.34	\$2,643,888.04	\$2,273,974.19	\$602,924.62
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## 2025 COIDA Budget

### OPERATING EXPENSES

**Salaries and Wages**

**Other Employee Benefits**

DBL

Other Benefits

FICA

SUTA

Payroll Service

Interns

**TOTAL**

December	Year to Date	2025 Adopted Budget	2024 Year End
\$22,593.36	\$221,822.74	\$321,304.93	\$177,271.27
\$6,838.61	\$29,553.82	\$59,530.00	\$15,558.47
\$9.60	\$103.20		
\$4,947.34	\$9,216.80		
\$1,728.41	\$17,365.01		
\$0.00	\$1,074.66		
\$172.46	\$2,000.55		
\$0.00	\$0.00		
<b>\$36,270.58</b>	<b>\$251,376.56</b>	<b>\$380,834.93</b>	<b>\$192,829.74</b>

**Professional Service Contracts**

Anjo Construction

Barton & Loguidice

Birchwood Archaeology

BST/Jim Lozano

Capital Energy Partners

CBRE Real Estate Appraisal

ESD/DEC

Fry Fyter

Hodgson Russ

Hulbet Engineering & Land Surveying

Hunt Engineering

ISD/Directive

Keystone Associates

Kurt D. Schulte

Joanne Darcy Crum - Survey Work - Richfield Springs

Mostert, Manzanero & Scott

MVEDD

NYS DOT

NYSEG (Richfield Springs)

NYS EDC

Paperkite - Website Maintenance

Southern Tier 8

**TOTAL**

December	Year to Date	2025 Adopted Budget	2024 Year End
\$0.00	\$692,960.83	\$648,390.00	\$862,812.46
\$554.00	\$8,340.75	\$5,930.08	\$1,290.00
\$0.00	\$0.00	\$0.00	\$8,205.00
\$0.00	\$5,550.00	\$10,200.00	\$10,760.00
\$0.00	\$12,500.00	\$12,500.00	\$22,500.00
\$0.00	\$0.00	\$0.00	\$3,500.00
\$0.00	\$0.00	\$1,500.00	\$1,110.00
\$0.00	\$1,349.40	\$1,500.00	\$1,155.00
\$0.00	\$0.00	\$10,000.00	\$0.00
\$0.00	\$1,759.27	\$0.00	\$0.00
\$0.00	\$93,522.96	\$109,460.00	\$30,445.33
\$141.91	\$2,785.18	\$5,000.00	\$2,909.43
\$0.00	\$34,568.19	\$0.00	\$0.00
\$0.00	\$183.00	\$2,500.00	\$0.00
\$0.00	\$10,000.00	\$12,000.00	\$0.00
\$0.00	\$11,300.00	\$10,000.00	\$8,700.00
\$0.00	\$5,000.00	\$5,000.00	\$5,000.00
\$0.00	\$0.00	\$0.00	\$550.00
\$0.00	\$274,778.28	\$499,820.00	\$0.00
\$0.00	\$6,000.00	\$6,000.00	\$6,000.00
\$0.00	\$225.00	\$1,250.00	\$250.00
\$0.00	\$8,120.00	\$7,000.00	\$15,200.00
<b>\$695.91</b>	<b>\$1,168,942.86</b>	<b>\$1,348,050.08</b>	<b>\$980,387.22</b>

**Advertising and Marketing**

Otsego County Chamber of Commerce

Marketing

Memberships/Subscriptions

**Conference, Meetings**

**Travel, Lodge, Meals**

**Supplies and Materials**

Office Cleaning

Office Supplies

**Computer, Phones, Copier**

Copier Finance Charge/Copies

Data/Wifi/Internet - Spectrum

Otsego Telephone

Computer/Software

**Leased Office Space**

**TOTAL**

December	Year to Date	2025 Adopted Budget	2024 Year End
\$0.00	\$200.00	\$250.00	\$200.00
\$0.00	\$6,000.00	\$35,000.00	\$0.00
\$124.20	\$2,532.85	\$2,800.00	\$2,949.71
\$0.00	\$1,170.00	\$2,000.00	\$750.00
\$0.00	\$650.00	\$1,500.00	\$1,093.64
\$0.00	\$2,533.00	\$2,500.00	\$2,050.00
\$578.74	\$1,877.73	\$1,700.00	\$3,340.65
\$223.80	\$2,831.50	\$2,100.00	\$2,568.11
\$305.00	\$3,659.90	\$4,100.00	\$4,112.94
\$0.00	\$500.00	\$700.00	\$500.00
\$0.00	\$2,947.09	\$3,671.30	\$3,038.62
\$4,116.67	\$49,400.04	\$52,000.00	\$49,400.04
<b>\$5,348.41</b>	<b>\$74,302.11</b>	<b>\$108,321.30</b>	<b>\$70,003.71</b>

**Insurance**

Disability Benefits

Non-Profit PA

Non-Profit Umbrella

NYFIF

Property Insurance

Workmans Comp

**TOTAL**

December	Year to Date	2025 Adopted Budget	2024 Year End
		\$45,050.00	\$54,162.26
\$0.00	\$770.29		
\$0.00	\$30,732.00		
\$0.00	\$4,961.00		
\$0.00	\$109.98		
\$378.00	\$5,764.00		
\$913.00	\$913.00		
<b>\$1,291.00</b>	<b>\$43,250.27</b>	<b>\$45,050.00</b>	<b>\$54,162.26</b>

**Utilities and Maintenance**

139 Commerce Electric

139 Commerce Gas

189 Main Street

General Maintenance

Oneonta Business Park Electric

Oneonta Business Park Mowing

Soccer Field Maintance/Richfield WS

**TOTAL**

\$0.00	\$0.00	\$0.00	\$0.00
\$0.00	\$0.00	\$0.00	\$0.00
\$983.89	\$6,264.72	\$6,200.00	\$5,522.46
\$0.00	\$37,899.72	\$10,600.00	\$63,158.84
\$111.95	\$1,433.73	\$1,350.00	\$1,500.56
\$0.00	\$10,050.00	\$7,000.00	\$6,200.00
\$0.00	\$0.00	\$5,300.00	\$407.86
<b>\$1,095.84</b>	<b>\$55,648.17</b>	<b>\$30,450.00</b>	<b>\$76,789.72</b>

**Filing, Legal Ads, Misc.**

**TOTAL**

\$0.00	\$351.19	\$500.00	\$4,067.14
<b>\$0.00</b>	<b>\$351.19</b>	<b>\$500.00</b>	<b>\$4,067.14</b>

**Interest: LOC**

**TOTAL**

\$0.00	\$0.00	\$0.00	\$0.00
<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

**TOTAL EXPENDITURES**

<b>\$44,701.74</b>	<b>\$1,593,871.16</b>	<b>\$1,913,206.31</b>	<b>\$1,378,239.79</b>
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**NET**

<b>\$27,866.40</b>	<b>\$1,050,016.88</b>	<b>\$360,767.88</b>	<b>\$775,315.17</b>
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