

**Audit & Finance Committee Meeting
October 8th, 2026
8:00 A.M.**

• Jeff Lord, Chair • Patricia Kennedy, Vice Chair • Craig Gelbsman • Andrew Marietta • Cheryl Robinson • David Rowley • Tim Johnson • Michelle Catan

**Jody Zakrevsky, CEO • Terel Marshburn, Economic Development 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. Review of Financials
3. New and Unfinished Business
 - Review DRAFT 2027 COIDA Budget

2026 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)

TOTAL

September	Year to Date	2026 Adopted Budget	2025 Year End
\$0.00	\$9,800.00	\$9,800.00	\$9,800.00
\$0.00	\$0.00	\$0.00	\$0.00
\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00
\$0.00	\$7,791.18	\$7,791.00	\$7,791.00
\$0.00	\$6,000.00	\$6,000.00	\$6,000.00
\$0.00	\$0.00	\$0.00	\$0.00
\$0.00	\$6,267.01	\$6,267.01	\$0.00
\$0.00	\$0.00	\$1,500.00	\$1,500.00
\$0.00	\$703.50	\$703.50	\$703.50
\$0.00	\$0.00	\$3,850.00	\$3,850.00
\$0.00	\$14,350.00	\$14,350.00	\$14,350.00
\$0.00	\$2,307.89	\$2,307.89	\$2,307.89
\$50,000.00	\$97,219.58	\$102,569.40	\$96,302.39

Rental and Financing Income

139 Commerce Road
 C.A.D.E.
 IOXUS
 Office Rental
 Southern Tier 8

TOTAL

September	Year to Date	2026 Adopted Budget	2025 Year End
\$5,512.50	\$49,612.50	\$67,252.52	\$64,049.50
\$1,155.00	\$10,285.00	\$13,860.00	\$13,200.00
\$7,235.15	\$76,341.45	\$85,788.24	\$74,484.41
\$0.00	\$1,300.00	\$600.00	\$1,400.00
\$300.00	\$2,500.00	\$3,600.00	\$2,400.00
\$14,202.65	\$140,038.95	\$171,100.76	\$155,533.91

Other Operating Revenue

Administrative Fees - OCCRC Bonds
 Bank Interest
 CD Interest
 Sale of Property/Assets
 Misc.

TOTAL

September	Year to Date	2026 Adopted Budget	2025 Year End
\$0.00	\$0.00	\$42,904.75	\$42,904.75
\$2.84	\$40.39	\$200.00	\$209.05
\$3,414.50	\$31,308.22	\$24,107.47	\$23,144.20
\$0.00	\$85,274.13	\$0.00	\$770,388.44
\$0.00	\$674.36	\$0.00	\$0.00
\$3,417.34	\$117,297.10	\$67,212.22	\$836,646.44

Non-Operating Revenues

Investment Earnings

Foothills Performing Arts Center

Oneonta Theater

State Subsidies/Grants

ESD - Richfield Springs

Federal Subsidies/Grants

ARC - Innovation Acceleration Center

CDBG Admin Fees

EDA - Richfield Springs

Municipal Subsidies/Grants

Otsego County Appropriation

Public Authority Subsidies

TOTAL

TOTAL REVENUE

September	Year to Date	2026 Adopted Budget	2025 Year End
\$1,666.67	\$15,000.03	\$20,000.04	\$20,000.04
\$0.00	\$0.00	\$0.00	\$0.00
\$0.00	\$0.00	\$325,000.00	\$0.00
\$0.00	\$0.00	\$0.00	\$0.00
\$0.00	\$0.00	\$0.00	\$15,666.00
\$33,356.06	\$33,356.06	\$229,727.26	\$1,293,269.08
\$0.00	\$225,000.00	\$225,000.00	\$225,000.00
\$35,022.73	\$273,356.09	\$799,727.30	\$1,553,935.12
\$102,642.72	\$627,911.72	\$1,140,609.68	\$2,642,417.86

2026 COIDA Budget

OPERATING EXPENSES

Salaries and Wages

Other Employee Benefits

DBL

Other Benefits

FICA

SUTA

Simple IRA

Payroll Service

Interns

TOTAL

September	Year to Date	2026 Adopted Budget	2025 Year End
\$23,114.08	\$218,837.67	\$300,878.92	\$221,822.74
\$2,304.81	\$22,290.46	\$36,000.00	\$29,553.82
\$9.60	\$91.20		\$103.20
\$99.84	\$945.19		\$9,216.80
\$1,768.24	\$16,535.05		\$17,365.01
\$30.15	\$1,363.88		\$1,074.66
\$462.27	\$3,749.40		\$0.00
\$153.59	\$1,678.52		\$2,000.55
\$0.00	\$0.00		\$0.00
\$25,418.89	\$241,128.13	\$336,878.92	\$251,376.56

Professional Service Contracts

All That (Abs)tract, LLC

Anjo Construction

Barton & Loguidice

Birchwood Archaeology

Capital Energy Partners

CBRE Real Estate Appraisal

Directive

ESD/DEC

Evermore Accounting

Fry Fyter

Hodgson Russ

Hulbet Engineering & Land Surveying

Hunt Engineering

Keystone Associates

Kurt D. Schulte

Joanne Darcy Crum - Survey Work (Richfield Springs)

Larosa Landworks, LLC.

M. Silber Design (Richfield Springs)

Mostert, Manzanero & Scott

MVEDD

NYSEG (Richfield Springs)

NYS EDC

Paperkite - Website Maintenance

Southern Tier 8

Sterling Environmental

TOTAL

September	Year to Date	2026 Adopted Budget	2025 Year End
\$0.00	\$483.00	\$0.00	\$0.00
\$0.00	\$113,205.41	\$120,980.68	\$692,960.83
\$0.00	\$1,826.25	\$5,000.00	\$8,340.75
\$0.00	\$32,820.00	\$0.00	\$0.00
\$0.00	\$0.00	\$0.00	\$12,500.00
\$0.00	\$0.00	\$0.00	\$0.00
\$283.82	\$993.37	\$3,000.00	\$2,785.18
\$0.00	\$0.00	\$1,500.00	\$0.00
\$1,250.00	\$6,125.00	\$10,000.00	\$5,550.00
\$0.00	\$0.00	\$1,500.00	\$1,349.40
\$0.00	\$0.00	\$10,000.00	\$0.00
\$0.00	\$0.00	\$0.00	\$1,759.27
\$0.00	\$18,466.21	\$86,587.69	\$93,522.96
\$0.00	\$0.00	\$0.00	\$34,568.19
\$0.00	\$875.00	\$2,500.00	\$183.00
\$0.00	\$0.00	\$0.00	\$10,000.00
\$0.00	\$22,000.00	\$50,000.00	\$0.00
\$3,250.00	\$6,500.00	\$0.00	\$0.00
\$0.00	\$9,000.00	\$11,500.00	\$11,300.00
\$0.00	\$6,250.00	\$6,250.00	\$5,000.00
\$0.00	\$0.00	\$0.00	\$274,778.28
\$0.00	\$6,000.00	\$7,000.00	\$6,000.00
\$250.00	\$1,000.00	\$1,250.00	\$225.00
\$0.00	\$8,242.00	\$8,120.00	\$8,120.00
\$1,171.88	\$17,061.55	\$12,500.00	\$0.00
\$6,205.70	\$250,364.79	\$337,688.37	\$1,168,942.86

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****Insurance**

Disability Benefits

Non-Profit PA

Non-Profit Umbrella

NYFIF

Property Insurance

Workmans Comp

TOTAL**Utilities and Maintenance**

139 Commerce Electric

139 Commerce Gas

189 Main Street Electric

Oneonta Business Park Electric

Oneonta Business Park Mowing

General Maintenance (PF, HQ, IOXUS, RFSBP)

Soccer Field Maintance

TOTAL**Filing, Legal Ads, Misc.****TOTAL****Interest: LOC****TOTAL****TOTAL EXPENDITURES****NET**

September	Year to Date	2026 Adopted Budget	2025 Year End
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\$200.00	\$200.00	\$250.00	\$200.00
\$0.00	\$5,670.00	\$15,000.00	\$6,000.00
\$151.20	\$2,763.79	\$3,000.00	\$2,532.85
\$0.00	\$2,215.00	\$2,000.00	\$1,170.00
\$0.00	\$841.28	\$1,200.00	\$650.00

\$442.00	\$1,683.00	\$2,500.00	\$2,533.00
\$0.00	\$1,260.95	\$1,500.00	\$1,877.73

\$242.60	\$2,002.75	\$2,500.00	\$2,831.50
\$340.05	\$3,020.40	\$4,000.00	\$3,659.90
\$0.00	\$560.00	\$700.00	\$500.00
\$0.00	\$199.78	\$3,000.00	\$2,947.09
\$4,116.67	\$41,166.70	\$54,600.00	\$49,400.04
\$5,492.52	\$61,583.65	\$90,250.00	\$74,302.11

September	Year to Date	2026 Adopted Budget	2025 Year End
		\$45,000.00	\$43,250.27
\$0.00	\$1,283.55		
\$0.00	\$37,491.64		
\$0.00	\$5,205.00		
\$0.00	\$0.00		
\$0.00	\$0.00		
\$0.00	\$385.00		
\$0.00	\$44,365.19	\$45,000.00	\$43,250.27

\$0.00	\$0.00	\$0.00	\$0.00
\$0.00	\$0.00	\$0.00	\$0.00
\$436.12	\$5,367.24	\$7,000.00	\$6,264.72
\$123.62	\$1,107.04	\$1,500.00	\$1,433.73
\$0.00	\$4,400.00	\$7,000.00	\$10,050.00
\$0.00	\$784.36	\$5,000.00	\$37,899.72
\$0.00	\$0.00	\$5,000.00	\$0.00
\$559.74	\$11,658.64	\$25,500.00	\$55,648.17

\$80.00	\$87.74	\$500.00	\$251.19
\$80.00	\$87.74	\$500.00	\$251.19

\$0.00	\$0.00	\$0.00	\$0.00
\$0.00	\$0.00	\$0.00	\$0.00

\$37,756.85	\$609,188.14	\$835,817.29	\$1,593,771.16
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\$64,885.87	\$18,723.58	\$304,792.39	\$1,048,646.70
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2027 Draft 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)
TOTAL

2027 Draft Budget	YTD	2026 Adopted Budget	2025 Year's End
\$9,800.00	\$9,800.00	\$9,800.00	\$9,800.00
\$0.00	\$0.00	\$0.00	\$0.00
\$50,000.00	\$50,000.00	\$50,000.00	\$50,000.00
\$7,791.18	\$7,791.18	\$7,791.00	\$7,791.00
\$6,000.00	\$6,000.00	\$6,000.00	\$6,000.00
\$0.00	\$0.00	\$0.00	\$0.00
\$6,267.01	\$0.00	\$6,267.01	\$0.00
\$1,500.00	\$0.00	\$1,500.00	\$1,500.00
\$703.50	\$703.50	\$703.50	\$703.50
\$0.00	\$0.00	\$3,850.00	\$3,850.00
\$14,350.00	\$14,350.00	\$14,350.00	\$14,350.00
\$2,307.89	\$2,307.89	\$2,307.89	\$2,307.89
\$98,719.58	\$90,952.57	\$102,569.40	\$96,302.39

Rental and Financing Income

139 Commerce Road
C.A.D.E.
IOXUS
Office Rental
Otsego Co. Chamber
Southern Tier 8
TOTAL

2027 Draft Budget	YTD	2026 Adopted Budget	2025 Year's End
\$70,615.20	\$49,612.50	\$67,252.52	\$64,049.50
\$13,860.00	\$10,285.00	\$13,860.00	\$13,200.00
\$86,821.80	\$76,341.45	\$85,788.24	\$74,484.41
\$600.00	\$1,300.00	\$600.00	\$1,400.00
\$4,500.00	\$0.00	\$0.00	\$0.00
\$3,600.00	\$2,500.00	\$3,600.00	\$2,400.00
\$179,997.00	\$140,038.95	\$171,100.76	\$155,533.91

Other Operating Revenue

Administrative Fees - OCCRC Bonds
Bank Interest
CD Interest
Misc.
Sales of Property/Assets
TOTAL

2027 Draft Budget	YTD	2026 Adopted Budget	2025 Year's End
\$42,904.75	\$0.00	\$42,904.75	\$42,904.75
\$50.00	\$40.39	\$200.00	\$209.05
\$35,000.00	\$31,308.22	\$24,107.47	\$23,144.20
\$0.00	\$674.36	\$0.00	\$0.00
\$0.00	\$85,274.13	\$0.00	\$770,388.44
\$77,954.75	\$117,297.10	\$67,212.22	\$836,646.44

Non-Operating Revenues

Investment Earnings

Foothills Performing Arts Center
Oneonta Theater

2027 Draft Budget	YTD	2026 Adopted Budget	2025 Year's End
\$20,000.04	\$15,000.03	\$20,000.04	\$20,000.04
\$6,000.00	\$0.00	\$0.00	\$0.00

State Subsidies/Grants

ESD - Richfield Springs

\$0.00	\$0.00	\$325,000.00	\$0.00
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Federal Subsidies/Grants

CDBG Admin Fees
EDA - Richfield Springs

\$0.00	\$0.00	\$0.00	\$15,666.00
\$0.00	\$33,356.06	\$229,727.26	\$1,293,269.08

Municipal Subsidies/Grants

Otsego County Appropriation

\$225,000.00	\$225,000.00	\$225,000.00	\$225,000.00
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Public Authority Subsidies

TOTAL

\$251,000.04	\$273,356.09	\$799,727.30	\$1,553,935.12
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TOTAL REVENUE

\$607,671.37	\$621,644.71	\$1,140,609.68	\$2,642,417.86
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OPERATING EXPENSES

Salaries and Wages

Other Employee Benefits

DBL

Other Benefits

FICA

SUTA

Payroll Service

Simple IRA

Interns

TOTAL

2027 Draft Budget	YTD	2026 Adopted Budget	2025 Year's End
\$315,922.87	\$218,837.67	\$300,878.92	\$221,822.74
\$39,000.00	\$22,290.46	\$36,000.00	\$29,553.82
	\$91.20		
	\$945.19		
	\$16,535.05		
	\$1,363.88		
	\$1,678.52		
	\$3,749.40		
	\$0.00		
\$354,922.87	\$241,128.13	\$336,878.92	\$251,376.56

Professional Service Contracts

Anjo Construction

Barton & Loguidice

Birchwood Archaeology

Capital Energy Partners

Directive

ESD/DEC

Evermore Accounting

Fyr-Fyter

Hodgson Russ

Hulbet Engineering & Land Surveying

Hunt Engineers

Keystone Associates

Kurt D. Schulte

Joanne Darcy Crum - Survey Work - Richfield Springs

Larosa Landworks, LLC.

M. Silber Design

Mostert, Manzanero, & Scott

MVEDD

NYSEG (Richfield Springs)

NYS EDC

Paperkite - Website Maintenance

STEPRDB

Sterling Environmental

TOTAL

2027 Draft Budget	YTD	2026 Adopted Budget	2025 Year's End
\$0.00	\$113,205.41	\$120,980.68	\$692,960.83
\$6,500.00	\$1,826.25	\$5,000.00	\$8,340.75
\$0.00	\$32,820.00	\$0.00	\$0.00
\$0.00	\$0.00	\$0.00	\$12,500.00
\$2,000.00	\$993.37	\$3,000.00	\$2,785.18
\$0.00	\$0.00	\$1,500.00	\$0.00
\$8,500.00	\$6,125.00	\$10,000.00	\$5,550.00
\$1,500.00	\$0.00	\$1,500.00	\$1,349.40
\$10,000.00	\$0.00	\$10,000.00	\$0.00
\$0.00	\$0.00	\$0.00	\$1,759.27
\$0.00	\$18,466.21	\$86,587.69	\$93,522.96
\$0.00	\$0.00	\$0.00	\$34,568.19
\$2,000.00	\$875.00	\$2,500.00	\$183.00
\$0.00	\$0.00	\$0.00	\$10,000.00
\$0.00	\$22,000.00	\$50,000.00	\$0.00
\$0.00	\$6,500.00	\$0.00	\$0.00
\$10,000.00	\$9,000.00	\$11,500.00	\$11,300.00
\$6,250.00	\$6,250.00	\$6,250.00	\$5,000.00
\$0.00	\$0.00	\$0.00	\$374,778.28
\$6,000.00	\$6,000.00	\$7,000.00	\$6,000.00
\$1,000.00	\$1,000.00	\$1,250.00	\$225.00
\$8,242.00	\$8,242.00	\$8,120.00	\$8,120.00
\$0.00	\$17,061.55	\$12,500.00	\$0.00
\$61,992.00	\$250,364.79	\$337,688.37	\$1,268,942.86

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 Lease/Copies/Prints

Data/Wifi/Internet - Spectrum

Otsego Telephone

Computer/Software

Leased Office Space

TOTAL

2027 Draft Budget	YTD	2026 Adopted Budget	2025 Year's End
\$200.00	\$200.00	\$250.00	\$200.00
\$10,000.00	\$5,670.00	\$15,000.00	\$6,000.00
\$3,500.00	\$2,763.79	\$3,000.00	\$2,532.85
\$2,500.00	\$2,215.00	\$2,000.00	\$1,170.00
\$1,200.00	\$841.28	\$1,200.00	\$650.00
\$2,500.00	\$1,683.00	\$2,500.00	\$2,533.00
\$1,500.00	\$1,260.95	\$1,500.00	\$1,877.73
\$2,500.00	\$2,002.75	\$2,500.00	\$2,831.50
\$4,000.00	\$3,020.40	\$4,000.00	\$3,659.90
\$700.00	\$560.00	\$700.00	\$500.00
\$2,000.00	\$199.78	\$3,000.00	\$2,947.09
\$56,238.00	\$41,166.70	\$54,600.00	\$49,400.04
\$86,838.00	\$61,583.65	\$90,250.00	\$74,302.11

Insurance

Disability Benefits
Non-Profit PA
Non-Profit Umbrella
NYFIF
Property Insurance
Workmans Comp

TOTAL

2027 Draft Budget	YTD	2026 Adopted Budget	2025 Year's End
\$45,000.00		\$45,000.00	\$43,250.27
	\$1,283.55		
	\$37,491.64		
	\$5,205.00		
	\$0.00		
	\$0.00		
	\$385.00		
\$45,000.00	\$44,365.19	\$45,000.00	\$43,250.27

Utilities and Maintenance

189 Main Street Electric
General Maintenance (PF, HQ, IOXUS, RFSBP)
Oneonta Business Park Electric
Oneonta Business Park Mowing
Soccer Field Maintance

TOTAL

\$7,000.00	\$5,367.24	\$7,000.00	\$6,264.72
\$5,000.00	\$784.36	\$5,000.00	\$37,899.72
\$1,500.00	\$1,107.04	\$1,500.00	\$1,433.73
\$7,000.00	\$4,400.00	\$7,000.00	\$10,050.00
\$2,500.00	\$0.00	\$5,000.00	\$0.00
\$23,000.00	\$11,658.64	\$25,500.00	\$55,648.17

Filing, Legal Ads, Misc.**TOTAL**

\$500.00	\$87.74	\$500.00	\$251.19
\$500.00	\$87.74	\$500.00	\$251.19

TOTAL EXPENDITURES

\$572,252.87	\$609,188.14	\$835,817.29	\$1,693,771.16
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NET

\$35,418.50	\$12,456.57	\$304,792.39	\$948,646.70
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