

Cheryl Robinson, Chair * **David Rowley**, Vice Chair * **Jeffrey Lord**, Treasurer * **Tom Armao**, Secretary
Craig Gelbsman * **Patricia Kennedy** * **Andrew Marietta** * **James Seward**
Jody Zakrevsky, CEO * **Joseph Scott**, Bond Counsel * **Kurt Schulte**, Counsel * **Meaghan Remillard**, Dir. of Finance and Administration*
Nasim Vargha, Administrative Assistant

The Mission of Otsego Now is to transform Otsego County's economy so that it can provide a prosperous livelihood for all its residents by attracting and retaining business investment from established and growing firms that will bring high-paying skilled jobs to our community.

COIDA BOARD AGENDA

THURSDAY, APRIL 25TH, 2024

- ROLL CALL
- CHAIR'S REMARKS
- APPROVAL OF MEETING MINUTES
 - March 28th COIDA Board Meeting Minutes
 - October 26th and March 28th ORYLDC Board Meeting Minutes
 - April 11th Audit & Finance Committee Meeting Minutes, Project Committee Meeting Minutes and Governance Committee Minutes
- REPORT OF THE AUDIT & FINANCE COMMITTEE AND TREASURER
- BILLS AND COMMUNICATIONS
- REPORT OF THE PROJECTS COMMITTEE
- NEW AND UNFINISHED BUSINESS
 - CARSON POWER LLC
 - ROUNDHOUSE ROAD PAVEMENT
 - ANJO CONSTRUCTION START DATE
 - CLEARANCE OF LAND AT ROUNDHOUSE ROAD
- PUBLIC COMMENT PERIOD
- EXECUTIVE SESSION (IF NEEDED)
- ADJOURNMENT

COUNTY OF OTSEGO INDUSTRIAL DEVELOPMENT AGENCY

March 28th, 2024

MEETING MINUTES

CALL TO ORDER

Chair, C. Robinson, called to order the meeting of COIDA at 8:00 am. M. Remillard conducted roll call and determined there was a quorum. Voting members present included:

Cheryl Robinson
Tom Armao
Patricia Kennedy
Andrew Marietta

David Rowley
Jeffrey Lord
Craig Gelbsman
James Seward (v)

Absent Board Member(s):

Also, in attendance:

STAFF

Jody Zakrevsky, **CEO**
Meaghan Remillard, **Director of Finance and Administration**
Nasim Vargha **Administrative Assistant**

GUESTS

Jason Waite, **Mostert, Manzanero & Scott, LLP****

(v) – virtual and did not count toward the voting quorum

** - left before end of meeting

CHAIR'S REMARKS

C. Robinson moved immediately onto the agenda.

PRESENTATION OF THE 2023 AUDIT – COIDA, OCCRC, ORYLDC

Jason Waite, of Mostert, Manzanero & Scott, LLP, reviewed the main findings of the 2023 COIDA financial audit with the board. He reported that it was a clean audit opinion with no material weaknesses and no significant deficiencies. The audit also showed that the IDA had complied with the NYS investment policies. J. Waite reviewed the ORYLDC and the OCCRC financial audits and reported that both were clean opinions with no significant findings.

D. Rowley made a motion to approve the 2023 financial audits of the COIDA, OCCRC and ORYLDC. J. Lord seconded the motion, and it was approved by the remaining members present.

MEETING MINUTES

C. Robinson presented the meeting minutes from the February 22nd COIDA board meeting. She also presented the February 22nd Annual Meeting Minutes. Board members were given a copy of the minutes prior to the meeting for review.

D. Rowley made a motion to approve the meeting minutes. The motion was seconded by T. Amao and was approved by the remaining members present.

COMMITTEE REPORTS

- ❖ Audit & Finance – The Audit & Finance Committee meeting was held on February 8th, 2024.
- ❖ Governance Committee – The Governance Committee meeting was held on January 11th, 2024. The Governance Committee meets quarterly, and the next meeting will take place on April 11th, 2024.
- ❖ Projects Committee – The Projects Committee meeting was held on February 8th, 2024.

BILLS & COMMUNICATIONS

M. Marino reviewed the bills to be paid. She noted that the EDC Welcome Reception has increased to \$6,000 this year.

J. Lord made a motion to approve the payment of bills. T. Armao seconded the motion, and it was approved by the remaining members.

NEW BUSINESS / UNFINISHED BUSINESS

PARIS Reports (Annual Report, Procurement Report, Investment Report): J. Zakrevsky reviewed the 2023 PARIS reports for the IDA and noted that the reports were relatively standard this year. He noted a small correction that he made after he received revised numbers for the Springbrook Ford Block project.

D. Rowley made a motion to approve the 2023 PARIS reports. T. Armao seconded the motion, and it was approved by the remaining members present.

Skyline Hospitality: J. Zakrevsky explained that there were additional forms that needed to be signed so that Skyline Hospitality's contractor could also be sales tax exempt.

D. Rowley made a motion to approve the Skyline Hospitality documents. T. Armao seconded the motion, and it was approved by the remaining members present.

Bond Counsel: J. Zakrevsky reviewed the two responses to the bond counsel RFP. He noted that Hawkins, Delafield & Wood LLP is based in New York City and Long Island, and Hodgson Russ is based in Albany. He also explained that Hawkins, Delafield & Wood specializes in bond counsel and would not be able to handle environmental or litigation issues. J. Lord asked how the RFP was distributed and J. Zakrevsky explained that there are pages that monitor IDA RFPs and then distribute them to companies that match. C. Robinson reminded the board that Hodgson Russ had already been approved as the agency's bond counsel at the annual meeting in February. She suggested that they keep the current bond counsel as is and then distribute an RFP more widely at the end of this year.

RESOLUTIONS

There were no Resolutions for this meeting.

PUBLIC COMMENT

There were no Public Comments for this meeting.

ADJOURNMENT

J. Lord made a motion to adjourn the meeting of the IDA board at 8:20am.

UPCOMING MEETING SCHEDULE

- COIDA/OCCRC Audit & Finance Committee Meeting / Projects Committee Meeting – **April 11th, 2024**
- COIDA/OCCRC Board Meeting – **April 25th, 2024**

***All meetings are held at the Otsego Now offices at 189 Main Street, Oneonta. NY. 13820, unless otherwise specified.**

ONEONTA RAIL YARDS LOCAL DEVELOPMENT CORPORATION
MARCH 28th, 2024

MEETING MINUTES

CALL TO ORDER

Chair, C. Robinson called to order the meeting of the ORYLDC at 8:20 am. M. Remillard conducted roll call and determined there was a quorum. Voting members present included:

Cheryl Robinson
Tom Armao
Andrew Marietta
James Seward

David Rowley
Jeffrey Lord
Craig Gelbsman
Patricia Kennedy

Absent Board Member(s):

Also, in attendance:

STAFF

Jody Zakrevsky, **CEO**
Meaghan Remillard, **Director of Finance and Administration**
Nasim Vargha, **Administrative Assistant**

(v) – virtual and did not count toward the voting quorum

CHAIR'S REMARKS

C. Robinson moved immediately into the agenda.

MEETING MINUTES

There were no minutes to be approved at this meeting

NEW BUSINESS / UNFINISHED BUSINESS

ORYLDC PARIS Reports (Annual Report, Procurement Report, Investment Report):

P. Kennedy made a motion to approve the ORYLDC PARIS Reports. The motion was seconded by J. Lord and approved by the remaining board members.

RESOLUTIONS

There were no Resolutions for this meeting.

ADJOURNMENT

There being no further business to discuss J. Lord made a motion to adjourn the meeting at 8:23am.

UPCOMING MEETING SCHEDULE

- COIDA/OCCRC Audit & Finance Committee Meeting / Projects Committee Meeting/Governance Committee Meeting– April 11th, 2024
- COIDA/OCCRC Board Meeting – April 25th, 2024

***All meetings are held at the Otsego Now offices at 189 Main Street, Oneonta. NY. 13820, unless otherwise specified.**

ONEONTA RAIL YARDS LOCAL DEVELOPMENT CORPORATION
OCTOBER 26th, 2023

MEETING MINUTES

CALL TO ORDER

Chair, C. Robinson called to order the meeting of the ORYLDC at 8:24am. M. Marino conducted roll call and determined there was a quorum. Voting members present included:

Cheryl Robinson
Tom Armao
Andrew Marietta

David Rowley
Jeffrey Lord
Craig Gelbsman**

Absent Board Member(s): James Seward, Patricia Kennedy

Also, in attendance:

STAFF

Jody Zakrevsky, **CEO**
Meaghan Marino, **Director of Finance and Administration**
Nasim Vargha, **Administrative Assistant**
Kurt Schulte, **Agency Counsel (v)**
Joseph Scott, **Bond Counsel (v)**

(v) – virtual and did not count toward the voting quorum
** - left before end of meeting

CHAIR'S REMARKS

C. Robinson moved immediately into the agenda.

MEETING MINUTES

There were no minutes to be approved at this meeting

NEW BUSINESS / UNFINISHED BUSINESS

Adoption of 2024 ORYLDC Budget: T. Armao made a motion to approve the 2024 ORYLDC budget. The motion was seconded by J. Lord and approved by the remaining board members.

RESOLUTIONS

There were no Resolutions for this meeting.

ADJOURNMENT

There being no further business to discuss J. Lord made a motion to adjourn the meeting at 8:24am.

UPCOMING MEETING SCHEDULE

- COIDA/OCCRC Audit & Finance Committee Meeting / Projects Committee Meeting/Governance Committee Meeting– November 9th, 2023
- COIDA/OCCRC Board Meeting – TBD

***All meetings are held at the Otsego Now offices at 189 Main Street, Oneonta. NY. 13820, unless otherwise specified.**

**COUNTY OF OTSEGO INDUSTRIAL DEVELOPMENT AGENCY
OTSEGO COUNTY CAPITAL RESOURCE CORPORATION**

**AUDIT & FINANCE COMMITTEE
APRIL 11TH, 2024
MEETING MINUTES**

CALL TO ORDER

The COIDA and OCCRC's joint Audit & Finance Committee meeting was called to order at 8:18am at the Otsego Now offices at 189 Main Street in Oneonta, NY. Members present included:

Jeffrey Lord
Cheryl Robinson
James Seward
Tom Armao

David Rowley
Andrew Marietta
Patricia Kennedy

Absent Member(s): Craig Gelbsman

Also, in attendance:

STAFF

Jody Zakrevsky, **CEO**
Meaghan Remillard, **Director of Finance and Administration**
Nasim Vargha, **Administrative Assistant**

GUESTS

Larry Frigault, **Town of Richfield (v)**

(v) – virtual

CHAIR'S COMMENTS

J. Lord, Chair of the Audit & Finance Committee, moved immediately into the agenda.

REVIEW OF FINANCIALS

J. Lord reviewed the agency's financials. J. Zakrevsky added that the current virtual setup has been lent to the agency and the cost to buy new equipment would be approximately \$2,100.

NEW AND UNFINISHED BUSINESS

There was no New/Unfinished Business for this meeting.

ADJOURNMENT

There being no further business to discuss, D. Rowley made a motion to adjourn the Audit & Finance committee meeting at 8:21am. The motion was approved by the remaining members present.

UPCOMING MEETING SCHEDULE

The next Audit & Finance Committee meeting is May 9th, 2024 at 8:00am.

DRAFT

**COUNTY OF OTSEGO INDUSTRIAL DEVELOPMENT AGENCY
OTSEGO COUNTY CAPITAL RESOURCE CORPORATION**

**PROJECTS COMMITTEE
April 11th, 2024
MEETING MINUTES**

CALL TO ORDER

The COIDA and OCCRC's joint Projects Committee meeting was called to order at 8:21am at the Otsego Now offices at 189 Main Street in Oneonta, NY. Members present included:

James Seward
David Rowley
Cheryl Robinson
Tom Armao

Jeffrey Lord
Andrew Marietta
Patricia Kennedy

Absent members: Craig Gelbsman

Also, in attendance:

STAFF

Jody Zakrevsky, **CEO**
Meaghan Remillard, **Director of Finance and Administration**
Nasim Vargha, **Administrative Assistant**

GUESTS:

Larry Frigault, **Town of Richfield (v)**

(v) – virtual

CHAIR'S REMARKS

Projects Chair, T. Armao, moved immediately into the agenda.

CEO REPORT OF PROJECTS

Richfield Springs: J. Zakrevsky reported that he is still waiting to hear about the date of the Public Service Commission public hearing. He also spoke to Angelika Stewart at DEC who explained that there have been delays in permit approvals due to a new system that they are using. J. Zakrevsky explained that he will be meeting with Anjo Construction and HUNT Engineering to discuss the construction start date.

Anjo Construction requires a start date before July 1st because after that date their vendor contracts will change. L. Frigault reported that the town attorney is working on the water and sewer law.

Oneonta Rail Yards: J. Zakrevsky explained that he spoke with the Otsego County Highway Superintendent, and he reported that his oversight committee could help prepare Roundhouse Road for paving. They will be laying down a base layer of ground asphalt.

NEW/UNFINISHED BUSINESS

Cooperstown Housing Proposal: J. Zakrevsky reported that there is a proposal to build a 50-unit affordable housing development in Cooperstown. He noted that there seemed to be a positive and supportive response from the mayor and the village board in Cooperstown. J. Zakrevsky explained that they may be interested in a 30-year PILOT.

Microenterprise Grant: M. Remillard reported that all the microenterprise businesses have been approved by the County Board. She added that she and N. Vargha are working on the first draw.

Solar Requests: J. Zakrevsky explained that there has been an increase in the number of solar projects that have approached the IDA. T. Armao suggested that the agency reach out to Hodgson Russ and get the contact information of an attorney that specializes in solar projects. C. Robinson emphasized that there should be a consistent process for handling incoming solar projects.

ADJOURNMENT

There being no further business to discuss, P. Kennedy made a motion to adjourn the Projects Committee meeting at 8:55am. The motion was approved by the remaining members present.

UPCOMING MEETING SCHEDULE

The next Projects Committee meeting will be held on May 9th, 2024 at 8:00am.

**COUNTY OF OTSEGO INDUSTRIAL DEVELOPMENT AGENCY
OTSEGO COUNTY CAPITAL RESOURCE CORPORATION**

**GOVERNANCE COMMITTEE
APRIL 11TH, 2024
MEETING MINUTES**

CALL TO ORDER

The COIDA and OCCRC's joint Governance Committee meeting was called to order at 8:03am at the Otsego Now offices at 189 Main Street in Oneonta, NY. Members present included:

David Rowley
Jeffrey Lord
Patricia Kennedy
Tom Armao

Cheryl Robinson
James Seward
Andrew Marietta

Absent member(s): Craig Gelbsman

Also, in attendance:

STAFF

Jody Zakrevsky, **CEO**
Meaghan Remillard, **Director of Finance and Administration**
Nasim Vargha, **Administrative Assistant**

GUESTS:

Larry Frigault, **Town of Richfield (v)**

(v) – virtual

CHAIR'S COMMENTS

Governance Committee Chair, Andrew Marietta, moved immediately into the agenda.

NEW / UNFINISHED BUSINESS

Committee Quorum Discussion: The board discussed the IDA's quorum requirements and the possibility of moving committee meetings online. A. Marietta noted that without an in-person quorum, the meeting would be unofficial and could then take place virtually. He also brought up the possibility of having the committees meet on the same day as the board meetings. D. Rowley suggested that the committees meet virtually each month and then if they have a recommendation or an issue to vote on, they can meet briefly before the board meeting. C. Robinson added that the board meeting could be moved to 8:15, allowing time for a brief committee meeting if necessary.

ADJOURNMENT

There being no further business to discuss, D. Rowley made a motion to adjourn the Governance Committee meeting at 8:18am. The motion was approved by the remaining members present.

UPCOMING MEETING SCHEDULE

The next Governance Committee meeting will be held on May 9th, 2024 at 8:00am.

DRAFT

COIDA EXPENSES
3/28/24 - 4/24/2024

Vendor	Amount Due	Due Date	Reimbursable?	Notes
Amazon	\$1,499.99			polycom video/audio bar
Mostert, Manzanero & Scott	\$8,700.00			annual audit for the IDA
Philadelphia Insurance	\$5,229.70	22-Apr		non profit umbrella, nonprofit package and participant accident coverage
Spectrum	\$304.95	1-May		otsego now wifi and voice

COIDA TOTAL	\$14,234.65
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COIDA PAID EXPENSES

3/28/24 - 4/24/24

Vendor	Amount	Date Paid		Notes
City of Oneonta	\$777.00	11-Apr		water/sewer bill for 139 commerce rd
Daily Star	\$152.33	11-Apr		legal notice for RS
Ed & Ed	\$60.85	11-Apr		copies/prints
First Bankcard	\$245.40	11-Apr		gotomeeing monthly subscription and zoom annual subscription
Great America	\$174.83	11-Apr		copier agreement and insurance
ISD	\$440.00	11-Apr		IT services
Melex	\$4,116.67	11-Apr		april rent
NYSEG HQ	\$380.71	11-Apr		otsego now utilities
NYSEG PF	\$135.11	11-Apr		PF street lighting
Spectrum	\$44.99	22-Apr		cade phones

COIDA DEPOSITS
2/22/24 - 3/27/2024

Vendor	Amount	Date of Deposit	Notes
ARC	\$10,432	25-Mar	ARC grant reimbursement for the Innovation Center
Apple Converting	\$5,000.00	4-Apr	april rent
Apple Converting	\$259.00	24-Apr	portion of water/sewer bill (4 months)
CADE	\$1,100.00	29-Mar	april rent
IOXUS	\$6,250.00	1-Apr	april rent
Otsego County	\$200,000.00	4-Apr	2024 allocation
Southern Tier 8	\$200	29-Mar	april rent
Worms Waste Not	\$100	16-Apr	march and april rent

TOTAL	\$223,341.00
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Office of the County Administrator
197 Main Street
Cooperstown, NY 13326
Phone: (607) 547-7510 Cell: (607) 267-6195

Steven R Wilson

Administrator

April 5, 2024

Kayleigh Furth
Carson Power LLC
110 William Street
Suite 2401
New York, NY 10038

Dear Ms. Furth,

I am in receipt of your letter of intent to develop a solar energy system at County Route 54 in Cherry Valley, New York. Edwin Frazier Jr., Chairman of the Otsego County Board of Representatives, has asked me to respond.

By means of this letter, please be advised that the County of Otsego, on September 6, 2023, passed a local law opting out of Real Property Tax Law Section 487.

All renewable energy projects are handled by our County of Otsego Industrial Development Agency. Their Chief Executive Officer is Jody Zakrevsky and he can be reached at JZakrevsky@otsegonow.com.

I look forward to working with you on this project. If you have any questions, please feel free to contact me.

Regards,

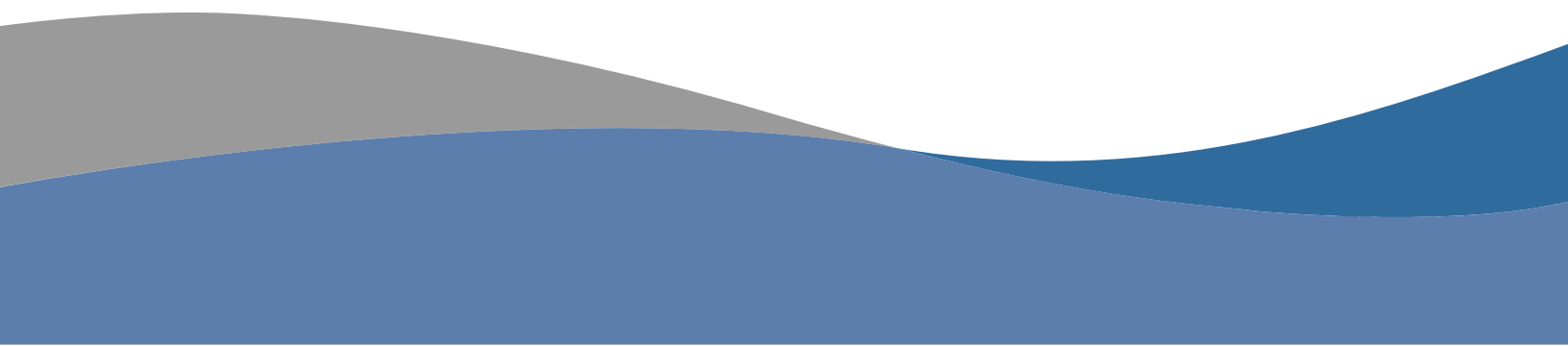
Steven R. Wilson,
County Administrator

cc: Jody Zakrevsky, Otsego Now



Economic Overview

Otsego County, New York



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Demographic Profile

The population in Otsego County, New York was 59,678 per American Community Survey data for 2018-2022.

The region has a civilian labor force of 28,757 with a participation rate of 55.9%. Of individuals 25 to 64 in Otsego County, New York, 34.5% have a bachelor's degree or higher which compares with 35.8% in the nation.

The median household income in Otsego County, New York is \$65,778 and the median house value is \$166,500.

Summary¹

Demographics	Percent			Value		
	Otsego County, New York	New York	USA	Otsego County, New York	New York	USA
Demographics						
Population (ACS)	—	—	—	59,678	19,994,379	331,097,593
Male	48.9%	48.9%	49.6%	29,157	9,781,286	164,200,298
Female	51.1%	51.1%	50.4%	30,521	10,213,093	166,897,295
Median Age ²	—	—	—	40.8	39.3	38.5
Under 18 Years	15.3%	20.6%	22.1%	9,150	4,128,443	73,213,705
18 to 24 Years	18.7%	9.2%	9.4%	11,176	1,844,128	31,282,896
25 to 34 Years	9.9%	14.4%	13.7%	5,925	2,872,414	45,388,153
35 to 44 Years	9.7%	12.7%	12.9%	5,798	2,544,459	42,810,359
45 to 54 Years	11.0%	12.6%	12.4%	6,550	2,528,667	41,087,357
55 to 64 Years	14.2%	13.4%	12.9%	8,457	2,673,984	42,577,475
65 to 74 Years	12.4%	9.8%	9.7%	7,409	1,953,311	32,260,679
75 Years and Over	8.7%	7.2%	6.8%	5,213	1,448,973	22,476,969
Race: White	91.1%	58.8%	65.9%	54,377	11,749,652	218,123,424
Race: Black or African American	2.2%	15.1%	12.5%	1,312	3,011,116	41,288,572
Race: American Indian and Alaska Native	0.2%	0.5%	0.8%	117	93,384	2,786,431
Race: Asian	1.5%	8.8%	5.8%	908	1,767,598	19,112,979
Race: Native Hawaiian and Other Pacific Islander	0.1%	0.0%	0.2%	83	9,120	624,863
Race: Some Other Race	1.0%	9.4%	6.0%	581	1,878,496	20,018,544
Race: Two or More Races	3.9%	7.4%	8.8%	2,300	1,485,013	29,142,780
Hispanic or Latino (of any race)	4.2%	19.5%	18.7%	2,506	3,895,714	61,755,866
Population Growth						
Population (Pop Estimates) ⁴	—	—	—	60,636	19,677,151	333,287,557
Population Annual Average Growth ⁴	-0.2%	0.1%	0.6%	-113	10,279	1,940,990
People per Square Mile ⁴	—	—	—	60.5	417.6	94.3
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over)	55.9%	62.8%	63.3%	28,757	10,253,938	167,857,207
Prime-Age Labor Force Participation Rate and Size (civilian population 25-54)	81.0%	83.2%	82.8%	14,704	6,595,590	106,380,520
Armed Forces Labor Force	0.3%	0.2%	0.5%	129	25,645	1,236,378
Veterans, Age 18-64	3.9%	2.3%	4.3%	1,466	282,024	8,636,019
Veterans Labor Force Participation Rate and Size, Age 18-64	70.9%	74.9%	77.1%	1,040	211,360	6,656,238
Median Household Income ²	—	—	—	\$65,778	\$81,386	\$75,149
Per Capita Income	—	—	—	\$34,573	\$47,173	\$41,261
Mean Commute Time (minutes)	—	—	—	23.1	33.2	26.7
Commute via Public Transportation	0.6%	23.4%	3.8%	172	2,195,003	5,945,723
Educational Attainment, Age 25-64						
No High School Diploma	7.0%	10.9%	10.1%	1,871	1,161,656	17,373,867
High School Graduate	29.8%	23.3%	25.1%	7,977	2,469,325	43,176,248
Some College, No Degree	16.2%	15.2%	19.7%	4,338	1,612,281	33,916,989
Associate's Degree	12.4%	9.3%	9.2%	3,313	991,605	15,886,884

Summary¹

	Percent			Value		
	Otsego County, New York	New York	USA	Otsego County, New York	New York	USA
Bachelor's Degree	19.4%	23.8%	22.4%	5,175	2,529,257	38,451,123
Postgraduate Degree	15.2%	17.5%	13.4%	4,056	1,855,400	23,058,233
Housing						
Total Housing Units	—	—	—	29,965	8,494,452	140,943,613
Median House Value (of owner-occupied units) ^{2,5}	—	—	—	\$166,500	\$384,100	\$281,900
Homeowner Vacancy	1.9%	1.2%	1.1%	319	51,757	931,393
Rental Vacancy	9.8%	3.9%	5.5%	668	142,703	2,623,236
Renter-Occupied Housing Units (% of Occupied Units)	25.9%	45.7%	35.2%	5,771	3,476,404	44,238,593
Occupied Housing Units with No Vehicle Available (% of Occupied Units)	7.0%	29.0%	8.3%	1,558	2,202,668	10,474,870
Social						
Poverty Level (of all people)	13.0%	13.6%	12.5%	7,090	2,655,662	40,521,584
Households Receiving Food Stamps/SNAP	9.9%	14.6%	11.5%	2,206	1,113,122	14,486,880
Enrolled in Grade 12 (% of total population)	1.3%	1.3%	1.4%	753	252,537	4,476,703
Disconnected Youth ³	3.4%	2.4%	2.5%	177	24,406	430,795
Children in Single Parent Families (% of all children)	31.9%	34.2%	34.0%	2,743	1,341,078	23,568,955
Uninsured	5.1%	5.2%	8.7%	3,015	1,031,600	28,315,092
With a Disability, Age 18-64	10.1%	9.2%	10.5%	3,787	1,136,920	20,879,820
With a Disability, Age 18-64, Labor Force Participation Rate and Size	36.4%	41.5%	45.5%	1,378	471,527	9,492,098
Foreign Born	3.8%	22.6%	13.7%	2,289	4,508,936	45,281,071
Speak English Less Than Very Well (population 5 yrs and over)	2.1%	13.1%	8.2%	1,190	2,478,784	25,704,846

Source: [JobsEQ®](#)

1. American Community Survey 2018-2022, unless noted otherwise

2. Median values for certain aggregate regions (such as MSAs) may be estimated as the weighted averages of the median values from the composing counties.

3. Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

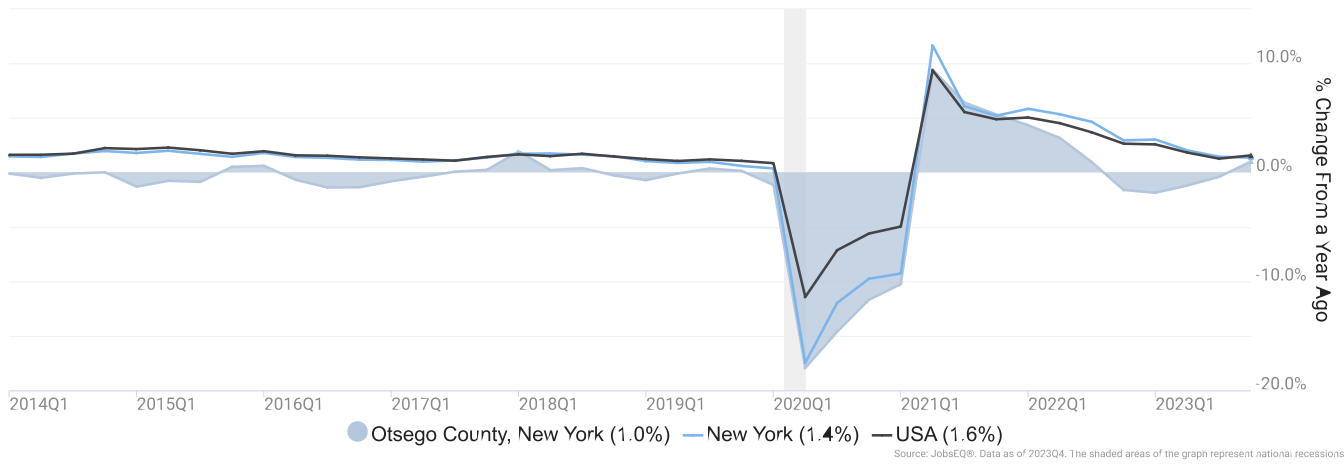
4. Census Population Estimate for 2022, annual average growth rate since 2012. Post-2019 data for Connecticut counties are imputed by Chmura.

5. The Census's method for calculating median house values changed with the 2022 data set, so pre-2022 values are not directly comparable with later data.

Employment Trends

As of 2023Q4, total employment for Otsego County, New York was 23,554 (based on a four-quarter moving average). Over the year ending 2023Q4, employment increased 1.0% in the region.

Employment for Otsego County, New York

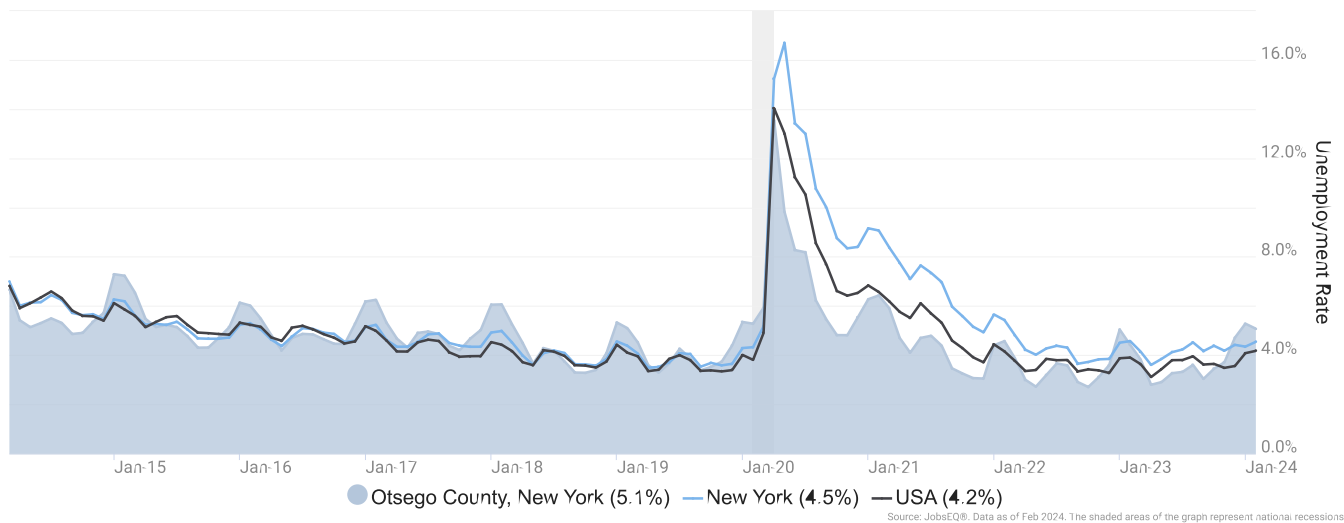


Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2023Q3 with preliminary estimates updated to 2023Q4.

Unemployment Rate

The unemployment rate for Otsego County, New York was 5.1% as of February 2024. The regional unemployment rate was higher than the national rate of 4.2%. One year earlier, in February 2023, the unemployment rate in Otsego County, New York was 4.4%.

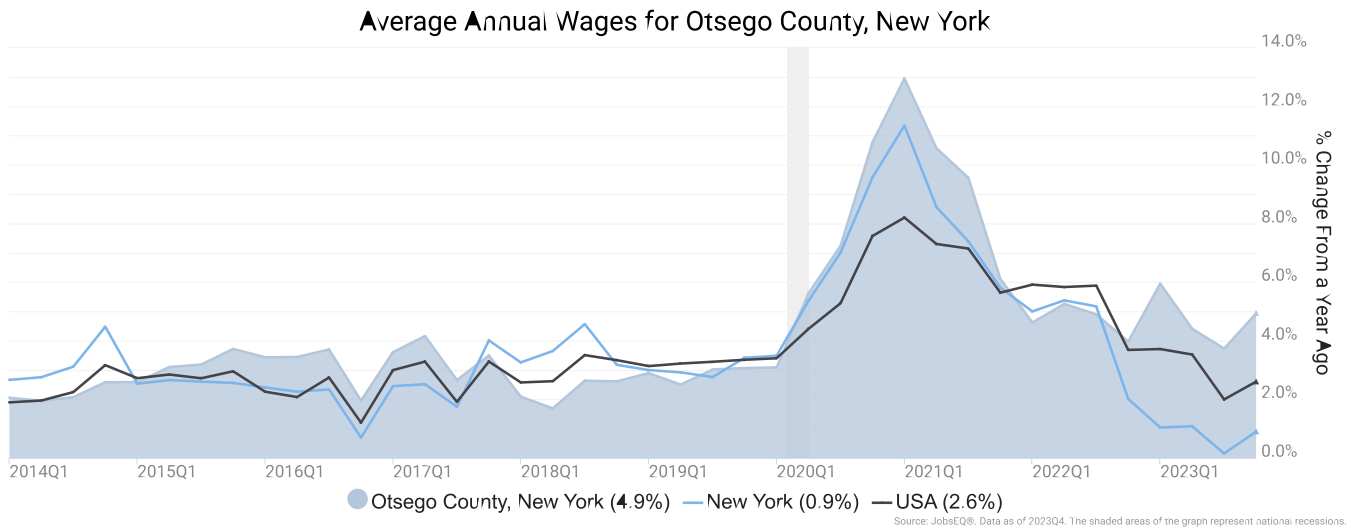
Unemployment Rate for Otsego County, New York



Unemployment rate data are from the Local Area Unemployment Statistics, provided by the Bureau of Labor Statistics and updated through February 2024.

Wage Trends

The average worker in Otsego County, New York earned annual wages of \$55,890 as of 2023Q4. Average annual wages per worker increased 4.9% in the region over the preceding four quarters. For comparison purposes, annual average wages were \$69,861 in the nation as of 2023Q4.



Annual average wages per worker data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2023Q3 with preliminary estimates updated to 2023Q4.

Cost of Living Index

The Cost of Living Index estimates the relative price levels for consumer goods and services. When applied to wages and salaries, the result is a measure of relative purchasing power. The cost of living is 3.5% higher in Otsego County, New York than the U.S. average.

Cost of Living Information

	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
Otsego County, New York	\$55,890	103.5	\$54,024
New York	\$87,808	128.8	\$68,149
USA	\$69,861	100.0	\$69,861

Source: [JobsEQ®](#)

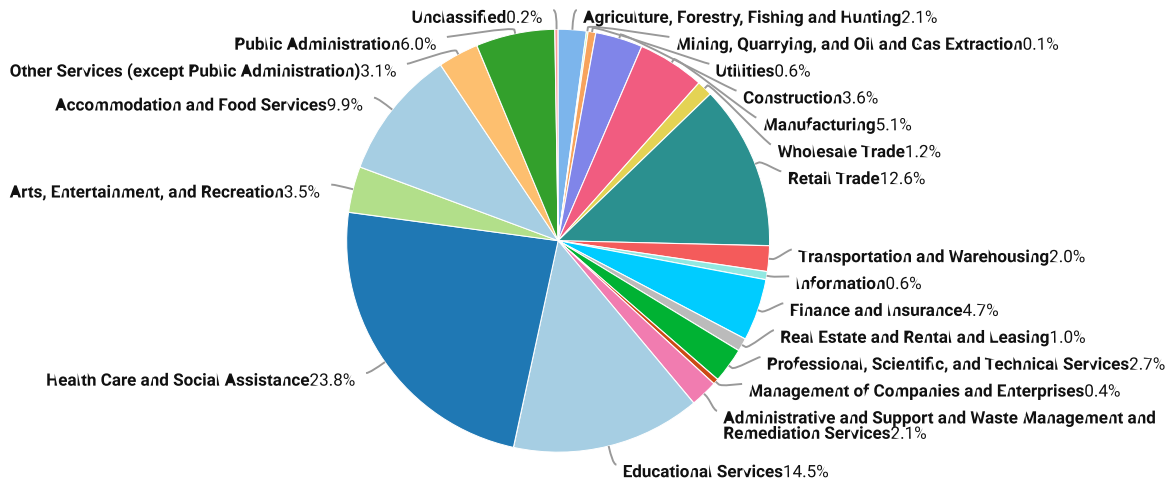
Data as of 2023Q4

Cost of Living per [COLI](#), data as of 2023Q3, imputed by Chmura where necessary.

Industry Snapshot

The largest sector in Otsego County, New York is Health Care and Social Assistance, employing 5,596 workers. The next-largest sectors in the region are Educational Services (3,407 workers) and Retail Trade (2,965). High location quotients (LQs) indicate sectors in which a region has high concentrations of employment compared to the national average. The sectors with the largest LQs in the region are Educational Services (LQ = 1.81), Arts, Entertainment, and Recreation (1.76), and Agriculture, Forestry, Fishing and Hunting (1.73).

Total Workers for Otsego County, New York by Industry



Source: JobsEQ® Data as of 2023Q4

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2023Q3 with preliminary estimates updated to 2023Q4.

Sectors in Otsego County, New York with the highest average wages per worker are Utilities (\$104,755), Management of Companies and Enterprises (\$84,871), and Health Care and Social Assistance (\$82,651). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Public Administration (+112 jobs), Administrative and Support and Waste Management and Remediation Services (+78), and Finance and Insurance (+73).

Over the next 1 year, employment in Otsego County, New York is projected to contract by 42 jobs. The fastest growing sector in the region is expected to be Management of Companies and Enterprises with a +0.6% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Health Care and Social Assistance (+5 jobs), Arts, Entertainment, and Recreation (+2), and Professional, Scientific, and Technical Services (+2).

Otsego County, New York, 2023Q4¹

NAICS	Industry	Current			5-Year History		1-Year Forecast				
		Empl	Avg Ann Wages	LQ	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
62	Health Care and Social Assistance	5,596	\$82,651	1.62	-628	-2.1%	552	263	283	5	0.1%
61	Educational Services	3,407	\$62,130	1.81	-688	-3.6%	313	157	163	-7	-0.2%
44	Retail Trade	2,965	\$37,711	1.27	-199	-1.3%	386	180	226	-20	-0.7%
72	Accommodation and Food Services	2,342	\$27,470	1.15	-291	-2.3%	408	186	227	-5	-0.2%
92	Public Administration	1,421	\$58,638	1.31	112	1.7%	126	58	73	-4	-0.3%
31	Manufacturing	1,205	\$55,805	0.64	-57	-0.9%	118	49	73	-3	-0.2%
52	Finance and Insurance	1,116	\$76,284	1.19	73	1.4%	92	39	54	-1	-0.1%
23	Construction	852	\$48,591	0.60	-14	-0.3%	71	30	44	-2	-0.3%
71	Arts, Entertainment, and Recreation	830	\$29,754	1.76	-192	-4.1%	126	52	71	2	0.3%
81	Other Services (except Public Administration)	733	\$33,566	0.74	-105	-2.6%	83	37	47	-1	-0.1%
54	Professional, Scientific, and Technical Services	633	\$52,004	0.37	-30	-0.9%	53	21	31	2	0.3%
11	Agriculture, Forestry, Fishing and Hunting	505	\$21,599	1.73	-13	-0.5%	55	29	31	-5	-1.0%
56	Administrative and Support and Waste Management and Remediation Services	494	\$49,822	0.33	78	3.5%	56	24	32	-1	-0.1%
48	Transportation and Warehousing	462	\$54,858	0.40	-13	-0.6%	50	22	28	-1	-0.1%
42	Wholesale Trade	282	\$51,538	0.32	-83	-5.0%	27	11	17	-2	-0.5%
53	Real Estate and Rental and Leasing	238	\$43,921	0.57	-71	-5.1%	23	11	12	0	0.0%
51	Information	146	\$51,539	0.31	-76	-8.0%	12	5	8	-1	-0.5%
22	Utilities	139	\$104,755	1.15	15	2.3%	11	5	7	-1	-0.5%
55	Management of Companies and Enterprises	102	\$84,871	0.28	-35	-5.7%	9	4	5	1	0.6%
99	Unclassified	56	\$50,508	1.25	40	28.7%	6	3	4	0	-0.2%
21	Mining, Quarrying, and Oil and Gas Extraction	30	\$55,278	0.35	-1	-0.9%	3	1	2	0	-0.3%
Total - All Industries		23,554	\$55,890	1.00	-2,179	-1.8%	2,525	1,132	1,435	-42	-0.2%

Source: [JobsEQ®](https://www.chmuraecon.com/jobseq)

Data as of 2023Q4

Note: Figures may not sum due to rounding.

1. All data based upon a four-quarter moving average.

Exits and transfers are approximate estimates based upon occupation separation rates.

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2023Q3 with preliminary estimates updated to 2023Q4. Forecast employment growth uses national projections adapted for regional growth patterns.

Occupation Snapshot

The largest major occupation group in Otsego County, New York is Office and Administrative Support Occupations, employing 2,741 workers. The next-largest occupation groups in the region are Educational Instruction and Library Occupations (2,218 workers) and Sales and Related Occupations (2,097). High location quotients (LQs) indicate occupation groups in which a region has high concentrations of employment compared to the national average. The major groups with the largest LQs in the region are Educational Instruction and Library Occupations (LQ = 1.76), Healthcare Practitioners and Technical Occupations (1.43), and Healthcare Support Occupations (1.43).

Occupation groups in Otsego County, New York with the highest average wages per worker are Legal Occupations (\$111,600), Management Occupations (\$109,700), and Healthcare Practitioners and Technical Occupations (\$103,300). The unemployment rate in the region varied among the major groups from 1.1% among Legal Occupations to 6.0% among Transportation and Material Moving Occupations.

Over the next 1 year, the fastest growing occupation group in Otsego County, New York is expected to be Computer and Mathematical Occupations with a +0.6% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Healthcare Practitioners and Technical Occupations (+8 jobs) and Healthcare Support Occupations (+6). Over the same period, the highest separation demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Food Preparation and Serving Related Occupations (379 jobs) and Office and Administrative Support Occupations (298).

Otsego County, New York, 2023Q4¹

SOC	Occupation	Current					5-Year History			1-Year Forecast				
		Empl	Mean Ann Wages ²	LQ	Unempl	Unempl Rate	Online Job Ads ³	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
43-0000	Office and Administrative Support	2,741	\$47,700	0.97	98	3.2%	58	-386	-2.6%	268	141	157	-30	-1.1%
25-0000	Educational Instruction and Library	2,218	\$63,500	1.76	58	2.6%	56	-439	-3.5%	194	100	94	-1	-0.1%
41-0000	Sales and Related	2,097	\$47,800	1.01	112	5.0%	108	-157	-1.4%	273	133	155	-15	-0.7%
35-0000	Food Preparation and Serving Related	2,039	\$38,500	1.07	117	5.9%	103	-254	-2.3%	375	171	208	-4	-0.2%
29-0000	Healthcare Practitioners and Technical	1,978	\$103,300	1.43	30	1.6%	686	-477	-4.2%	113	60	45	8	0.4%
11-0000	Management	1,705	\$109,700	0.96	33	1.8%	85	-6	-0.1%	134	60	76	-2	-0.1%
31-0000	Healthcare Support	1,518	\$39,400	1.43	56	3.7%	51	83	1.1%	212	98	108	6	0.4%
53-0000	Transportation and Material Moving	1,310	\$44,600	0.64	92	6.0%	97	-20	-0.3%	171	72	99	1	0.1%
13-0000	Business and Financial Operations	1,283	\$84,300	0.86	41	2.8%	30	73	1.2%	98	38	61	-1	-0.1%
37-0000	Building and Grounds Cleaning and Maintenance	1,040	\$38,600	1.35	53	5.3%	37	-142	-2.5%	136	66	73	-3	-0.3%
49-0000	Installation, Maintenance, and Repair	859	\$54,500	0.93	26	2.8%	52	-84	-1.9%	74	34	41	0	0.0%
51-0000	Production	807	\$46,700	0.62	41	4.3%	20	-86	-2.0%	82	36	51	-5	-0.7%
47-0000	Construction and Extraction	737	\$57,700	0.69	43	5.2%	12	-24	-0.6%	61	26	36	-1	-0.1%
39-0000	Personal Care and Service	607	\$40,200	1.04	31	4.6%	13	-106	-3.2%	109	42	65	2	0.3%
21-0000	Community and Social Service	571	\$56,000	1.34	21	3.6%	45	-11	-0.4%	49	21	27	1	0.2%
33-0000	Protective Service	569	\$61,300	1.12	23	3.3%	11	-26	-0.9%	60	30	32	-2	-0.3%
27-0000	Arts, Design, Entertainment, Sports, and Media	441	\$72,000	1.02	23	4.5%	34	-45	-1.9%	44	19	25	0	-0.1%

Otsego County, New York, 2023Q4¹

SOC	Occupation	Current					5-Year History			1-Year Forecast				
		Empl	Mean Ann Wages ²	LQ	Unempl	Unempl Rate	Online Job Ads ³	Empl Change	Ann %	Total Demand	Exits	Transfers	Empl Growth	Ann % Growth
15-0000	Computer and Mathematical	397	\$94,300	0.53	12	2.4%	21	1	0.0%	26	9	15	3	0.6%
19-0000	Life, Physical, and Social Science	188	\$80,900	0.91	6	2.8%	7	-13	-1.3%	17	4	12	0	0.2%
17-0000	Architecture and Engineering	172	\$84,700	0.45	5	1.9%	5	-2	-0.2%	12	5	6	0	0.1%
23-0000	Legal	171	\$111,600	0.89	2	1.1%	3	-3	-0.4%	10	5	5	0	0.2%
45-0000	Farming, Fishing, and Forestry	107	\$39,900	0.77	5	4.9%	2	16	3.2%	14	6	9	-1	-0.8%
Total - All Occupations		23,554	\$61,500	1.00	930	3.7%	1,537	-2,107	-1.7%	2,535	1,177	1,400	-42	-0.2%

Source: [JobsEQ®](https://www.chmuraecon.com/jobseq)

Data as of 2023Q4 unless noted otherwise

Note: Figures may not sum due to rounding.

1. Data based on a four-quarter moving average unless noted otherwise.

2. Wage data represent the average for all Covered Employment

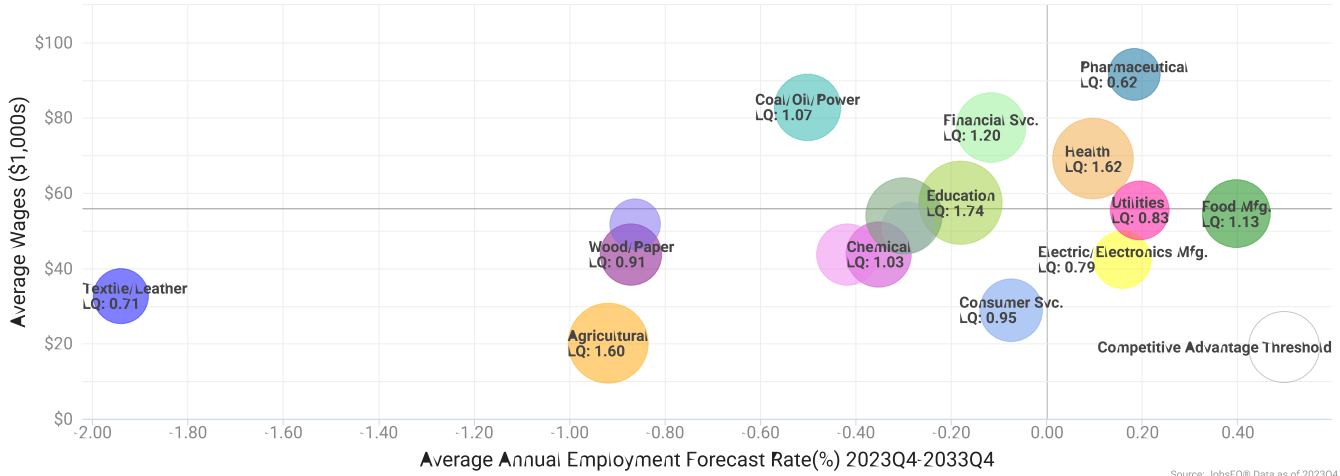
3. Data represent found online ads active within the last thirty days in the selected region. Due to alternative county-assignment algorithms, ad counts in this analytic may not match that shown in RTI (nor in the popup window ad list). Ad counts for ZCTA-based regions are estimates.

Occupation employment data are estimated via industry employment data and the estimated industry/occupation mix. Industry employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and currently updated through 2023Q3, imputed where necessary with preliminary estimates updated to 2023Q4. Wages by occupation are as of 2023 provided by the BLS and imputed where necessary. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Industry Clusters

A cluster is a geographic concentration of interrelated industries or occupations. The industry cluster in Otsego County, New York with the highest relative concentration is Education with a location quotient of 1.74. This cluster employs 4,053 workers in the region with an average wage of \$57,406. Employment in the Education cluster is projected to contract in the region about 0.2% per year over the next ten years.

Industry Clusters for Otsego County, New York as of 2023Q4



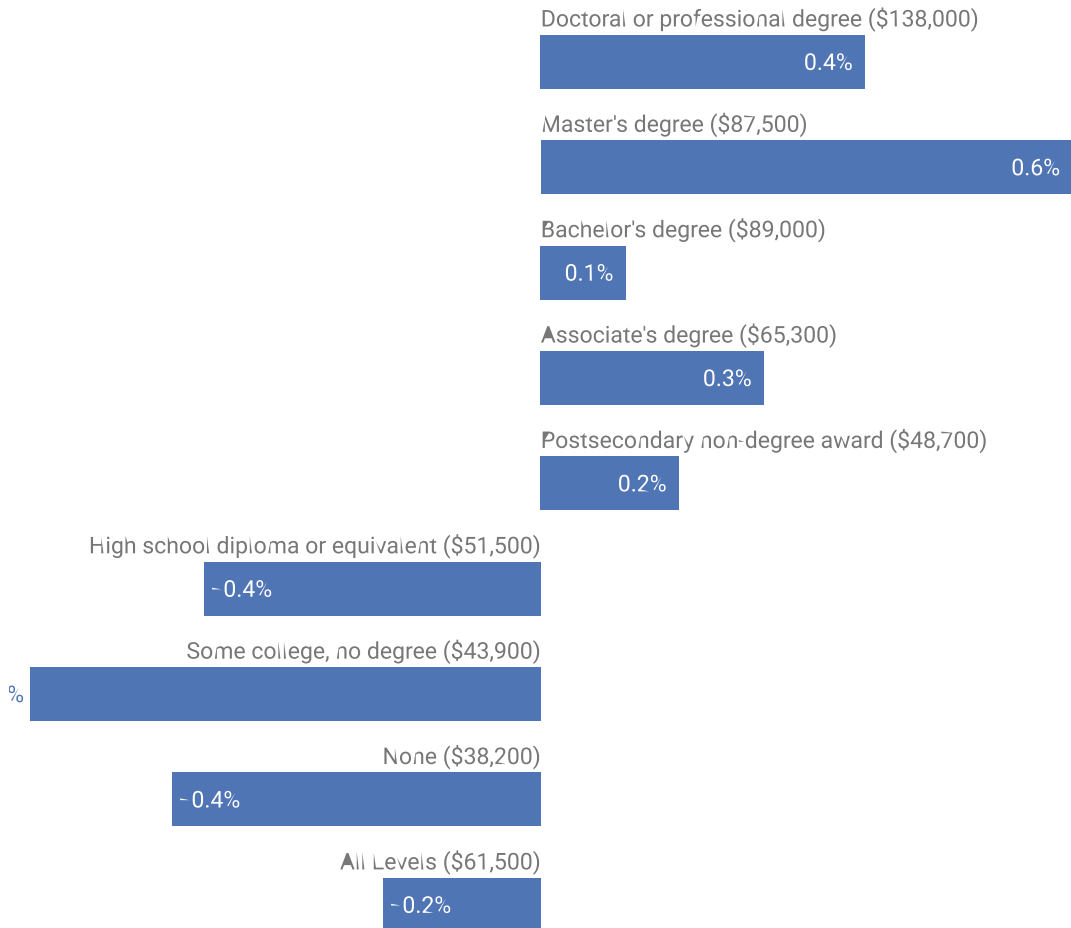
Source: JobsEQ® Data as of 2023Q4

Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2023Q3 with preliminary estimates updated to 2023Q4. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Education Levels

Expected growth rates for occupations vary by the education and training required. While all employment in Otsego County, New York is projected to contract 0.2% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 0.4% per year, those requiring a bachelor’s degree are forecast to grow 0.1% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 0.3% per year.

Annual Average Projected Job Growth by Education Levels

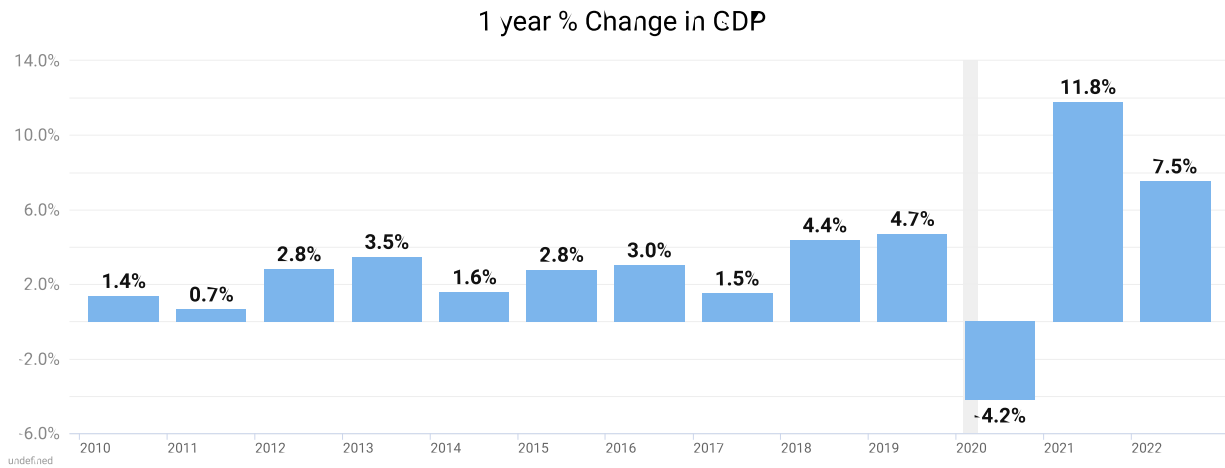


Source: JobsEQ®
Data as of 2023Q4

Employment by occupation data are estimates as of 2023Q4. Education levels of occupations are based on BLS assignments. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Gross Domestic Product

Gross Domestic Product (GDP) is the total value of goods and services produced by a region. In 2022, nominal GDP in Otsego County, New York expanded 7.5%. This follows growth of 11.8% in 2021. As of 2022, total GDP in Otsego County, New York was \$2,751,161,000.



Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2022.

Of the sectors in Otsego County, New York, Health Care and Social Assistance contributed the largest portion of GDP in 2022, \$646,313,000. The next-largest contributions came from Finance and Insurance (\$357,672,000); Educational Services (\$336,377,000); and Retail Trade (\$251,135,000).

GDP (in \$ millions)

Health Care and Social Assistance (62)



Finance and Insurance (52)



Educational Services (61)



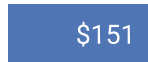
Retail Trade (44)



Manufacturing (31)



Accommodation and Food Services (72)



Real Estate and Rental and Leasing (53)



Public Administration (92)



Construction (23)

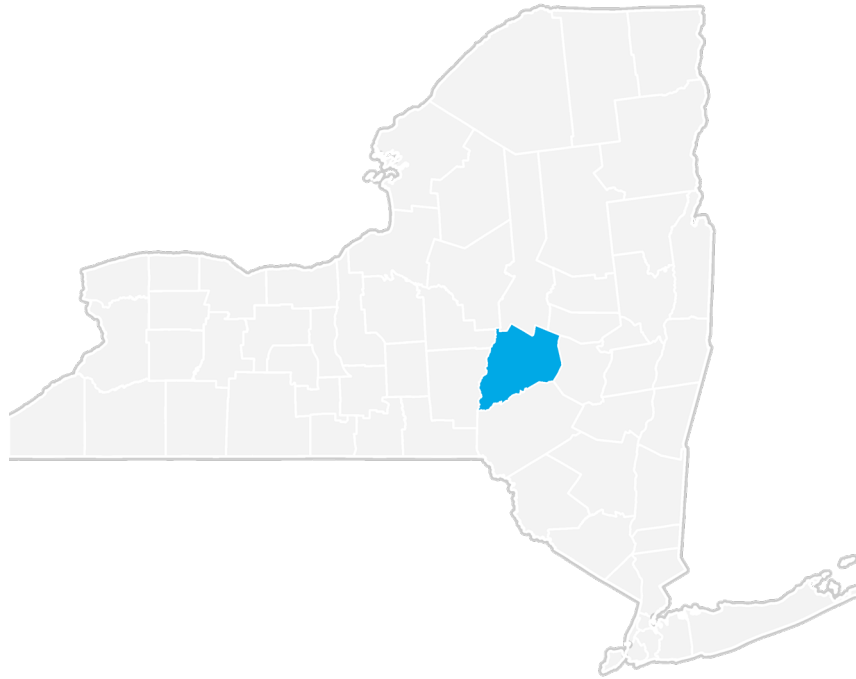


Utilities (22)



Gross Domestic Product data are provided by the Bureau of Economic Analysis, imputed by Chmura where necessary, updated through 2022.

Otsego County, New York Regional Map



FAQ

What is a location quotient?

A location quotient (LQ) is a measurement of concentration in comparison to the nation. An LQ of 1.00 indicates a region has the same concentration of an industry (or occupation) as the nation. An LQ of 2.00 would mean the region has twice the expected employment compared to the nation and an LQ of 0.50 would mean the region has half the expected employment in comparison to the nation.

What is separation demand?

Separation demand is the number of jobs required due to separations—labor force exits (including retirements) and turnover resulting from workers moving from one occupation into another. Note that separation demand does not include all turnover—it does not include when workers stay in the same occupation but switch employers. The total projected demand for an occupation is the sum of the separation demand and the growth demand (which is the increase or decrease of jobs in an occupation expected due to expansion or contraction of the overall number of jobs in that occupation).

What is a cluster?

A cluster is a geographic concentration of interrelated industries or occupations. If a regional cluster has a location quotient of 1.25 or greater, the region is considered to possess a competitive advantage in that cluster.

What is the difference between industry wages and occupation wages?

Industry wages and occupation wages are estimated via separate data sets, often the time periods being reported do not align, and wages are defined slightly differently in the two systems (for example, certain bonuses are included in the industry wages but not the occupation wages). It is therefore common that estimates of the average industry wages and average occupation wages in a region do not match exactly.

What is NAICS?

The North American Industry Classification System (NAICS) is used to classify business establishments according to the type of economic activity. The NAICS Code comprises six levels, from the “all industry” level to the 6-digit level. The first two digits define the top level category, known as the “sector,” which is the level examined in this report.

What is SOC?

The Standard Occupational Classification system (SOC) is used to classify workers into occupational categories. All workers are classified into one of over 804 occupations according to their occupational definition. To facilitate classification, occupations are combined to form 22 major groups, 95 minor groups, and 452 occupation groups. Each occupation group includes detailed occupations requiring similar job duties, skills, education, or experience.

About This Report

This report and all data herein were produced by JobsEQ®, a product of Chmura Economics & Analytics. The information contained herein was obtained from sources we believe to be reliable. However, we cannot guarantee its accuracy and completeness.

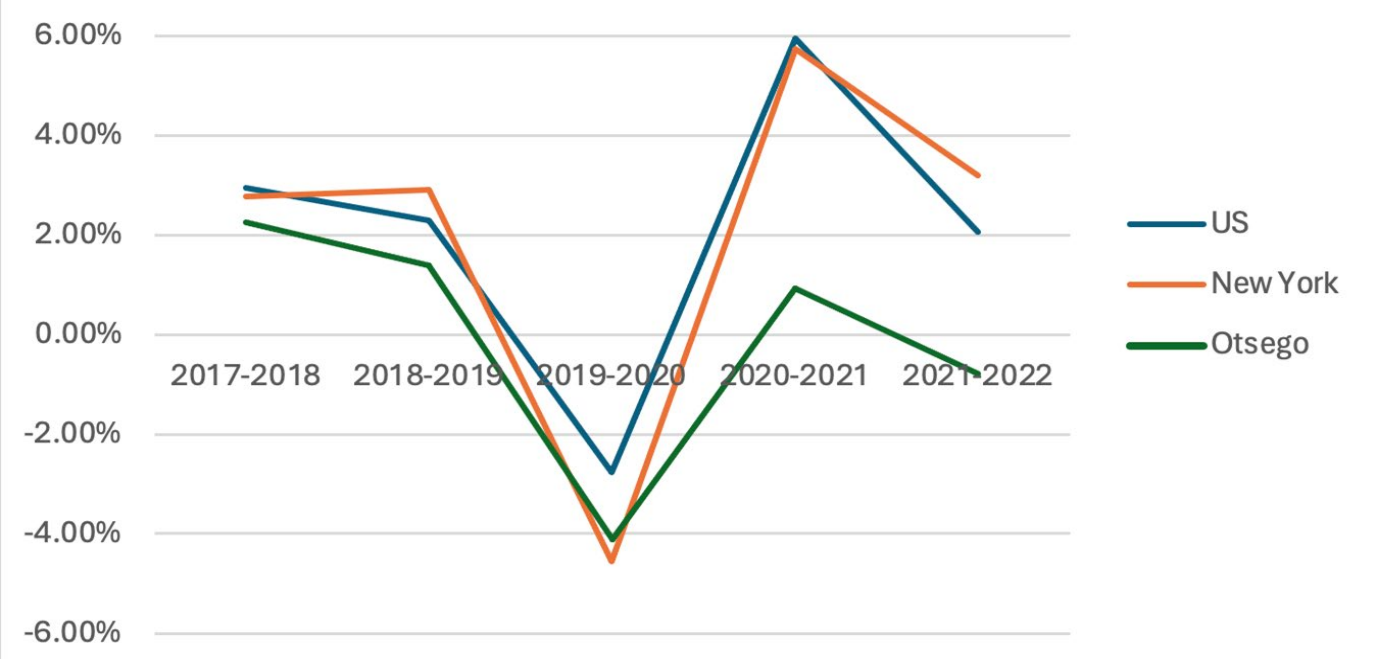
Otsego County GDP Overview

Municipal Finance Internship Program
Hartwick College & Suny Oneonta
Spring 2024 Cohort

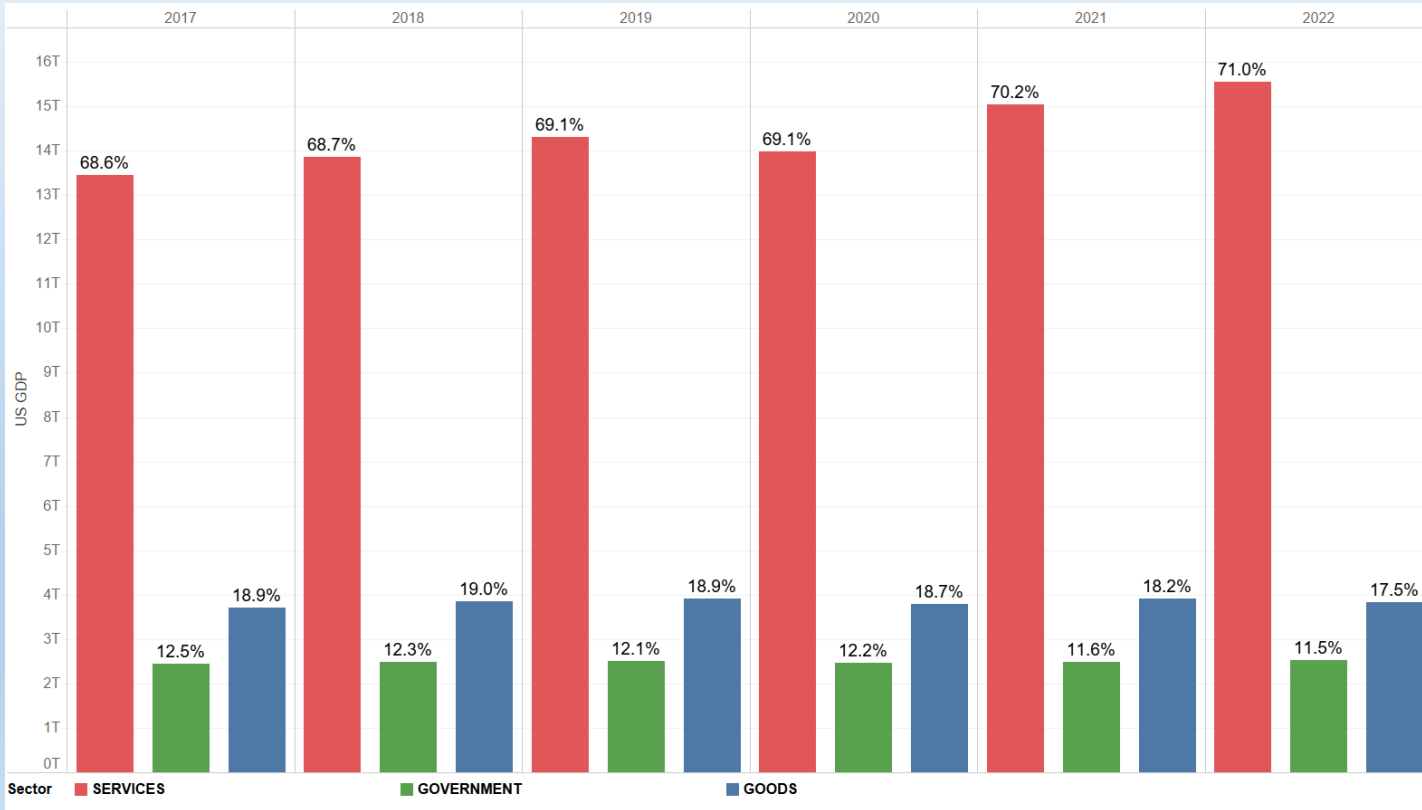
Takeaways

- The Gross Domestic Product (GDP) is the broadest measure of the total economy and there is data available at the national, state and county level.
- US, NYS and Otsego County all experienced a serious economic decline and then recovery between 2017 and 2022.
- In 2022, Services (76%) dominate the county economy, followed by government (15%) and the goods producing sector (9%).
- Of these three sectors government spending slightly increased from 2017 through 2022.
- The services sector declined slightly, but the goods producing sector, including manufacturing, declined significantly.
- All data is sourced from the BEA (Bureau of Economic Analysis). Real GDP (CAGDP9) by county and metropolitan area (thousands of chained 2017 dollars).

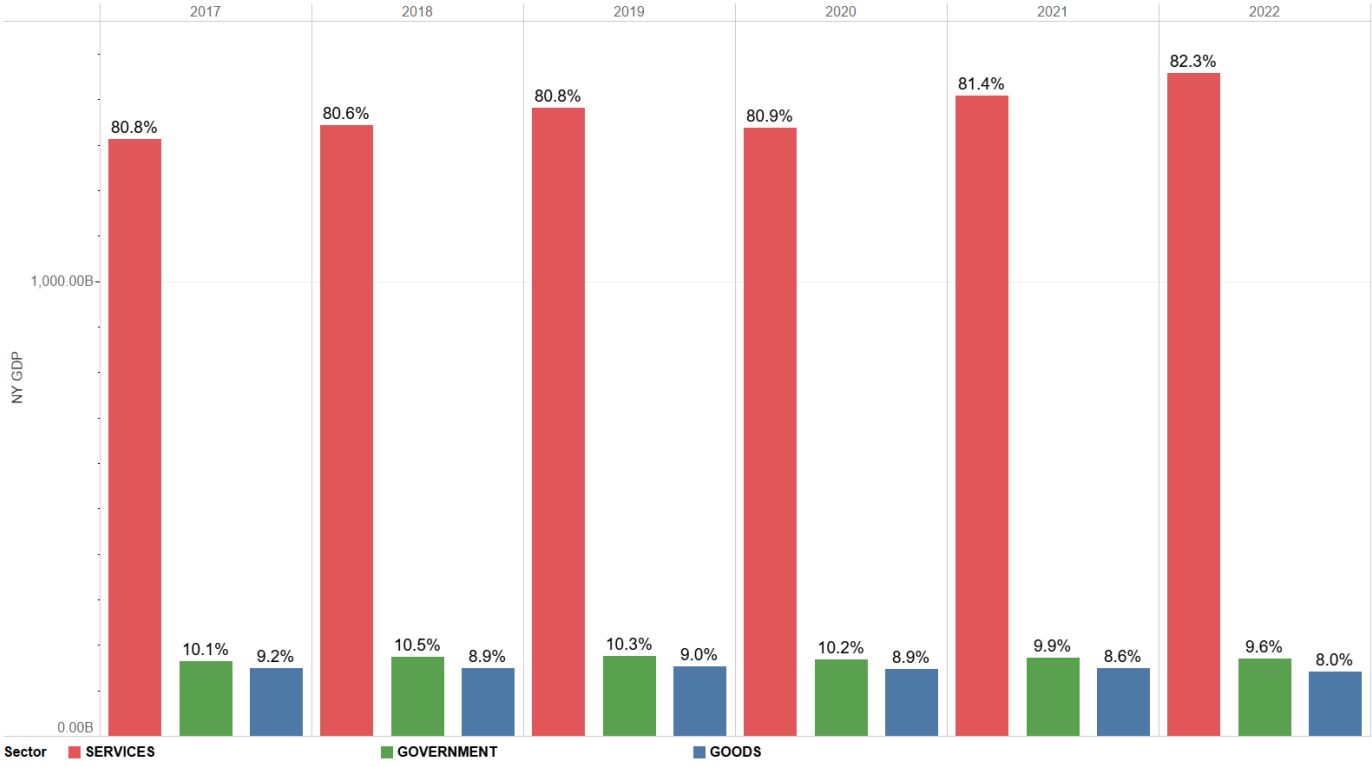
2017-2022: The Economy Declines Then Recovers



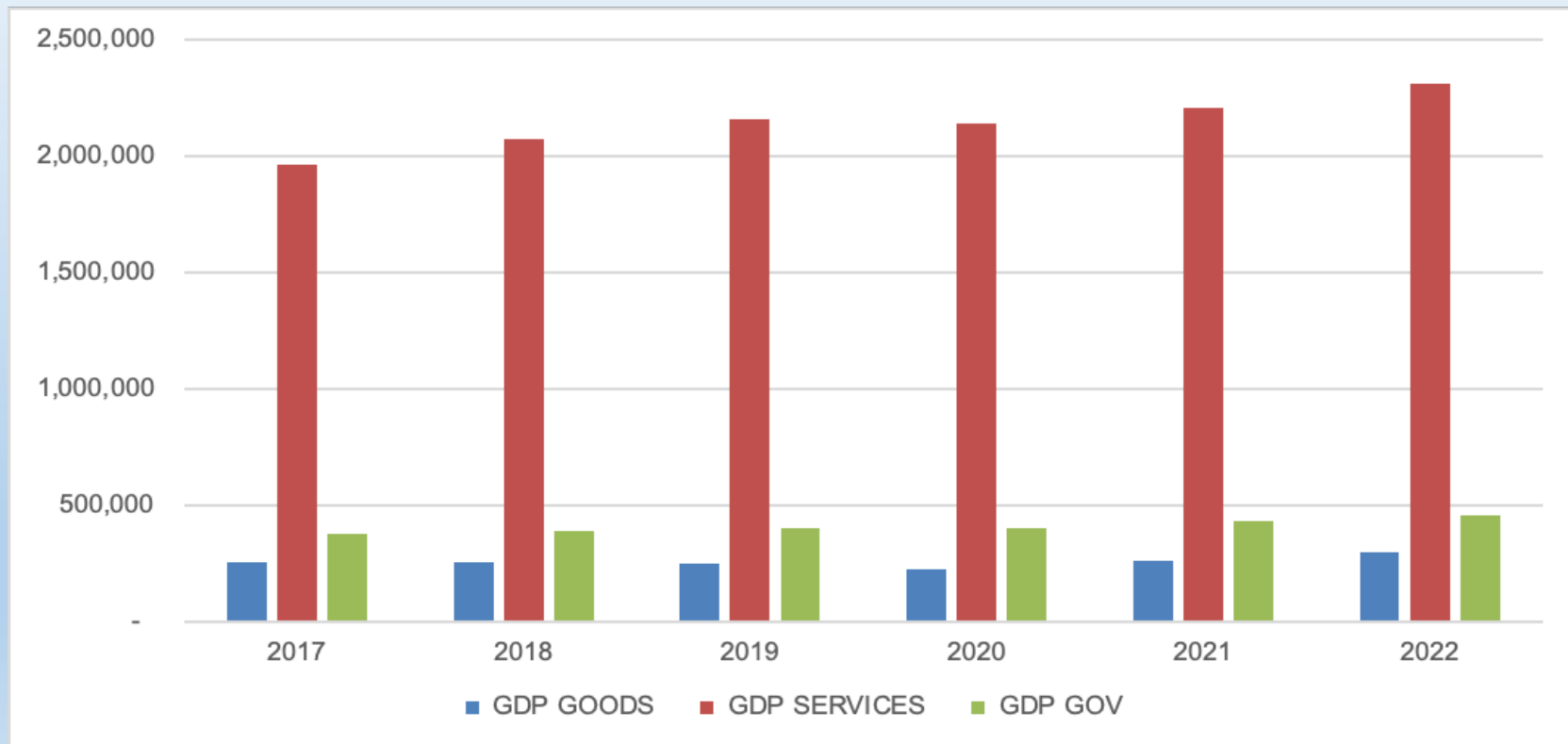
The US Economy is a Service Economy



Even More So, Services Drive the NYS Economy



Otsego County: Services (76%) Government (15%), Goods Production (9%)



By the Numbers: Otsego County Economy

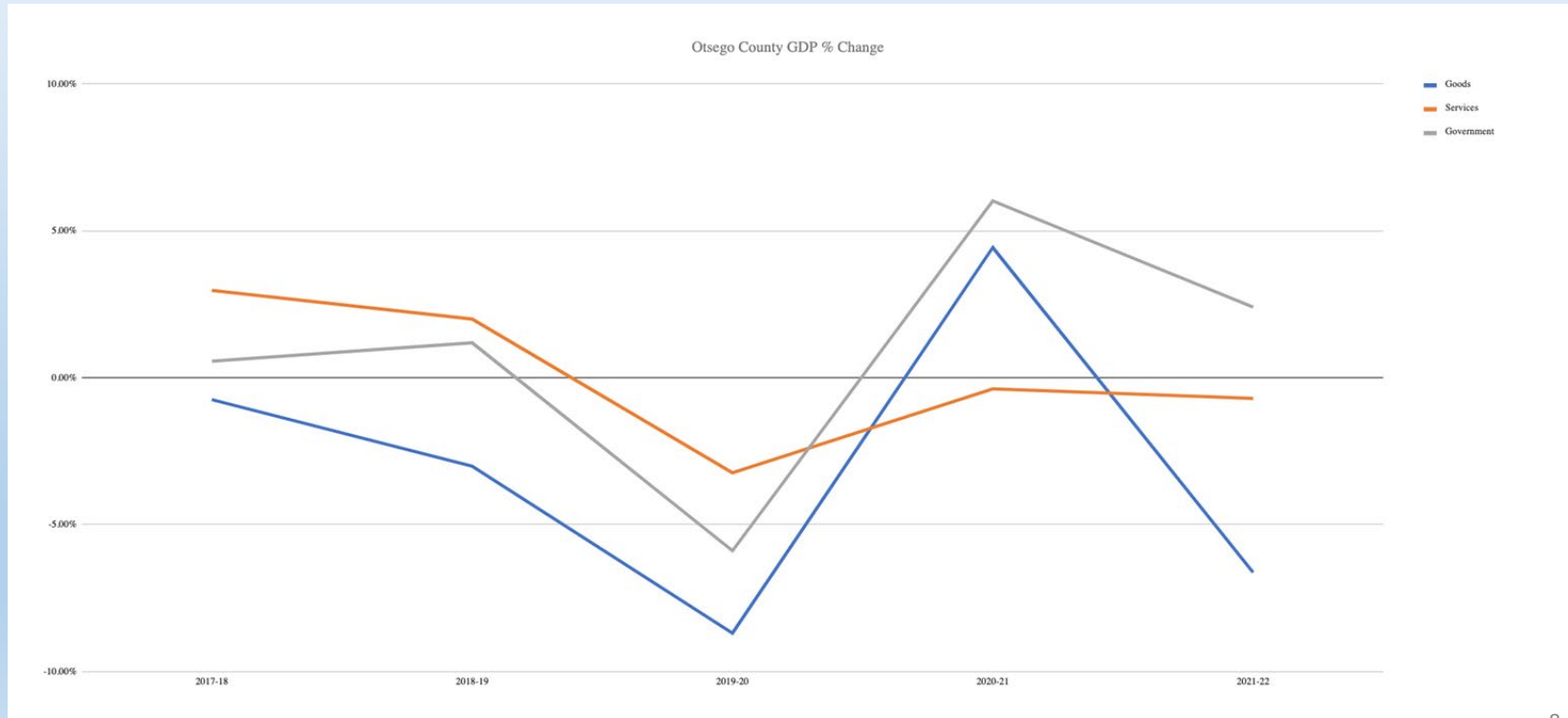
YEAR	Goods	Service	Gov	Total GDP
2017	\$255,330	\$1,961,262	\$377,689	\$2,594,281
2018	\$253,428	\$2,019,545	\$379,800	\$2,652,773
2019	\$245,806	\$2,059,883	\$384,311	\$2,690,000
2020	\$224,447	\$1,993,276	\$361,683	\$2,579,406
2021	\$234,392	\$1,985,674	\$383,438	\$2,603,504
2022	\$218,871	\$1,971,650	\$392,653	\$2,583,174

Percent of Total GDP

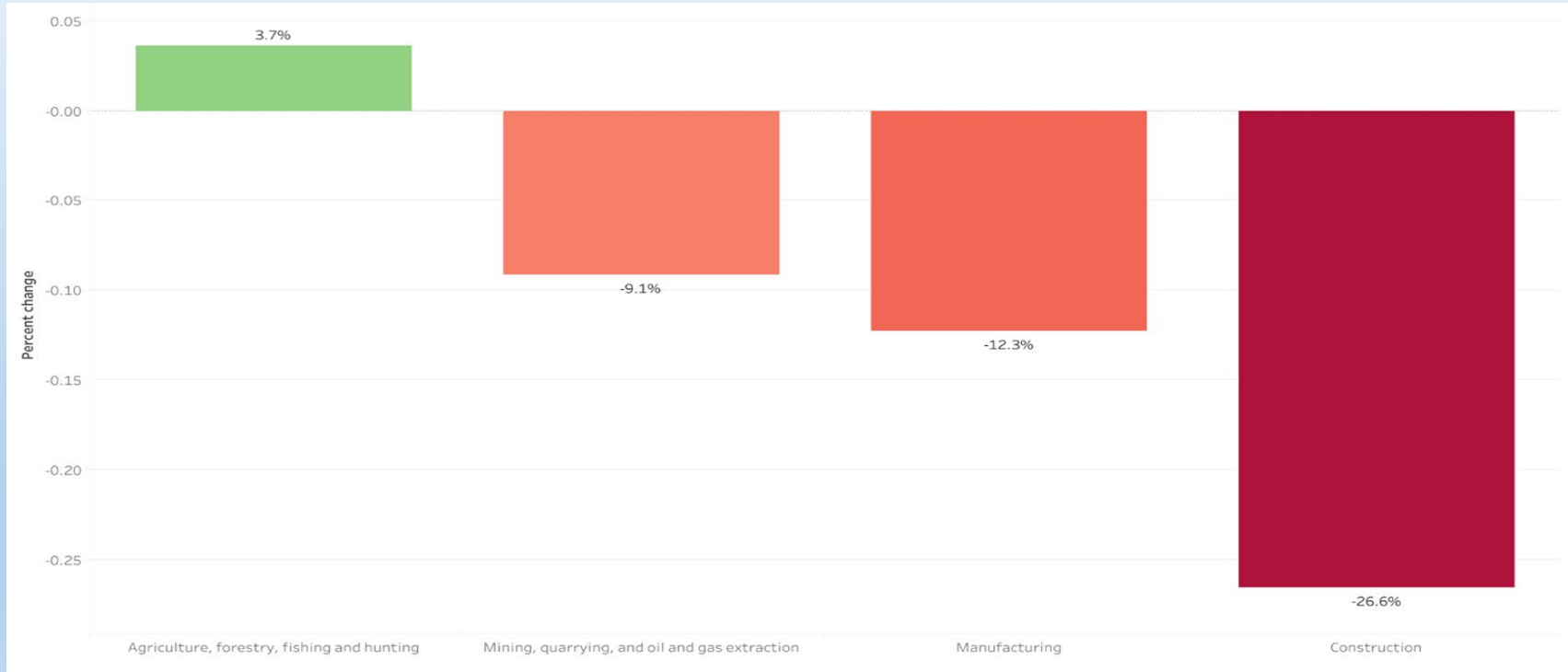
YEAR	Good %	Service %	Gov %
2017	9.8%	75.6%	14.6%
2018	9.6%	76.1%	14.3%
2019	9.1%	76.6%	14.3%
2020	8.7%	77.3%	14.0%
2021	9.0%	76.3%	14.7%
2022	8.5%	76.3%	15.2%

- Numerical figures are in thousands of chained 2017 dollars. Industry detail is based on the 2017 North American Industry Classification System (NAICS).
- Percentages are calculated using BEA real GDP (CAGDP9) by county and metropolitan area data.

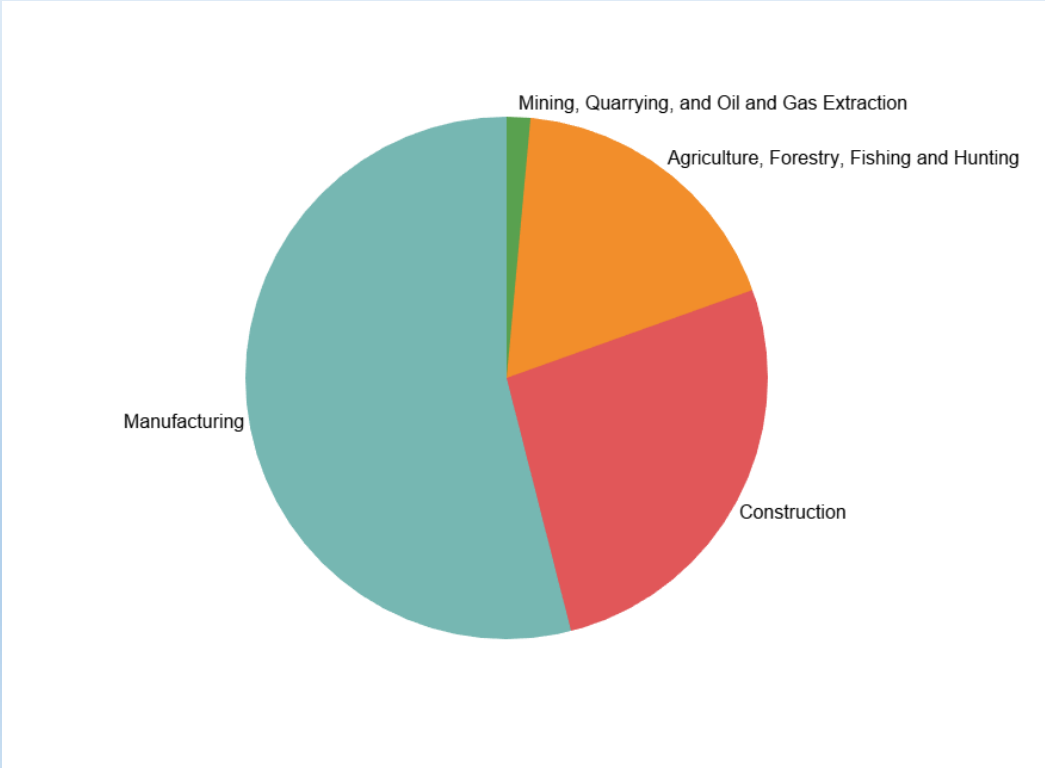
Does the Recovery Stall in Otsego County?



Declines Predominate in Goods Producing Industries



Manufacturing Drives the Goods Producing Sector in Otsego



By The Numbers: Goods Producing Industries 2017-2022

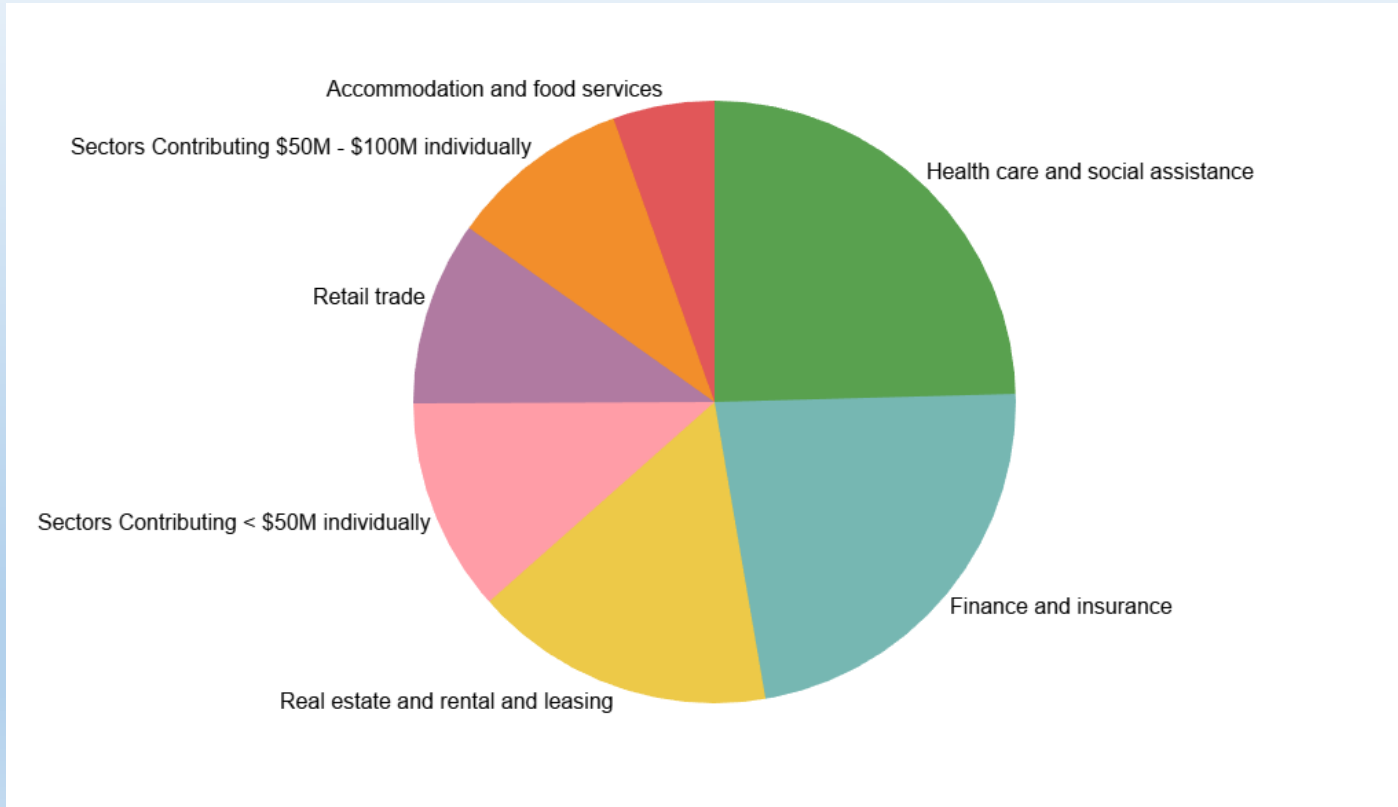
Private Industry	2017	2018	2019	2020	2021	2022
Manufacturing	\$134,674	\$129,710	\$130,324	\$122,326	\$128,938	\$118,132
Construction	\$78,970	\$73,675	\$71,445	\$65,666	\$63,915	\$57,981
Agriculture, forestry, fishing and hunting	\$38,165	\$46,765	\$40,639	\$32,897	\$37,705	\$39,559
Mining, quarrying, and oil and gas extraction	\$3,521	\$3,278	\$3,398	\$3,558	\$3,834	\$3,199

- Numerical figures are in thousands of chained 2017 dollars. Industry detail is based on the 2017 North American Industry Classification System (NAICS).

Growth and Decline in the Service Sector 2017-2022



Health Care and Finance Dominate Services



By the Numbers, Otsego Service Economy

Private Industry	2017	2022
<i>Health care and social assistance</i>	\$504,601	\$484,405
<i>Finance and insurance</i>	\$299,738	\$448,012
<i>Real estate and rental and leasing</i>	\$398,122	\$318,893
Retail trade	\$222,917	\$195,005
<i>Accommodation and food services</i>	\$129,287	\$107,586
<i>Arts, entertainment recreation</i>	\$68,981	\$71,261
<i>Professional scientific, and technical services</i>	\$51,930	\$61,990
<i>Educational services</i>	\$73,378	\$58,534
Other services (except government)	\$50,248	\$49,362
Utilities	\$33,694	\$47,228
<i>Administrative and support and waste management</i>	\$25,487	\$34,756
Information	\$28,692	\$28,737
Transportation and warehousing	\$29,758	\$27,825
Wholesale trade	\$31,662	\$24,338
<i>Management of companies and enterprises</i>	\$12,767	\$13,718

- Numerical figures are in thousands of chained 2017 dollars. Industry detail is based on the 2017 North American Industry Classification System (NAICS).
- Using BEA real GDP (CAGDP9) by county and metropolitan area data.

Deeper Dive Growth Industries: Finance

Finance and insurance (52)

- Ex: The Bank of Cooperstown (Bank), Leatherstocking Region Federal Credit Union (Credit Union)
- Makes up an average of 14.7% of Otsego counties GDP from 2017-2022
- Increased a total of 49.5% from 2017-2022



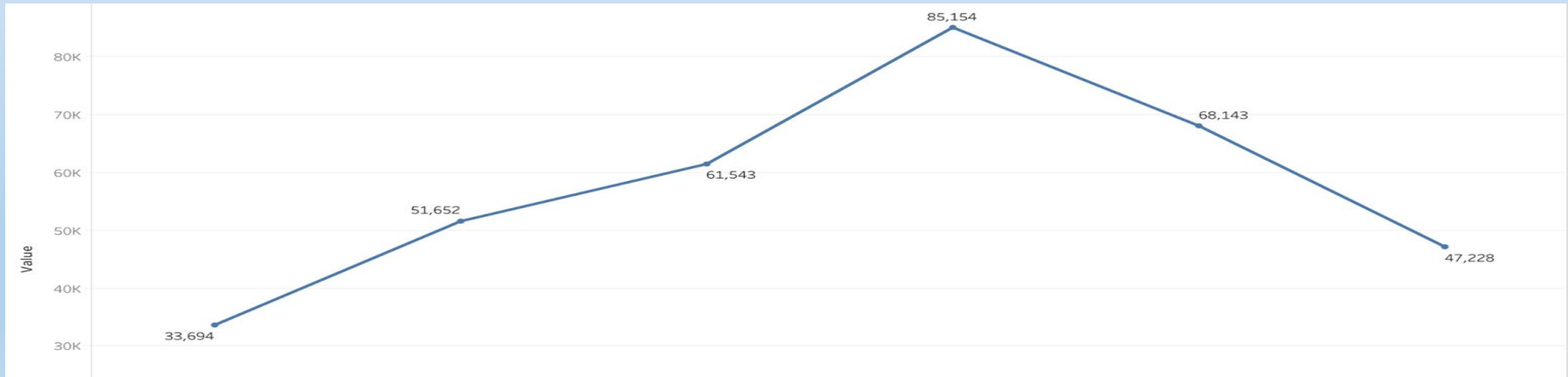
Deeper Dive Growth Industries: Utilities

Utilities (22)

-Ex: NYSEG Corp. (Electric Services)

-Makes up an average of 2.2% of Otsego county GDP from 2017-22

-Increased a total of 40.2% from 2017-22



Deeper Dive Growth Industries: Administrative, Support, Waste Management & Remediation

-Administrative and Support and Waste Management and Remediation Services (56)

-Ex: Arnan Development Corp. (Concrete Block and Brick Manufacturing)

-Makes up an average of 1.1% of Otsego county GDP from 2017-22

-Increased a total of 36.5% from 2017-22



Deeper Dive Industry Decline: Wholesale Trade

Wholesale Trade (42)

- Ex. Drogens Electric Supply (Electrical Apparatus and Equipment Wiring Supplies, and Construction Materials/Durable Goods)
Northern Eagle Beverages Inc. (Beer and Ale Merchant Wholesalers/Nondurable goods)
- Makes Up only 1.1% of Otsego total GDP
- Decreased a Total of 23.1% from 2017-2022



Deeper Dive Industry Decline: Education Services

Educational Services (61)

- Ex. Hartwick College, Suny Oneonta, Surrounding high school districts
- Makes Up only 2.52% of Otsego total GDP
- Decreased a Total of 23.1% from 2017-2022



Deeper Dive Industry Decline: Real Estate, Rental & Leasing

Real estate and rental and leasing (53)

- Ex. Southside Mall LLC (Operator of Nonresidential Building) , Rental Company One (Real Estate Agents and Managers)
- Makes up 13.9% of Otsego Counties total GDP
- Increased 6.5% from the 2019-2020



Government Sector Spending Increased 2017 through 2022

Industry	2017	2018	2019	2020	2021	2022
Government and government enterprises	377,689	379,800	384,311	361,683	383,438	392,653



Growth and Decline By Sector 2017-2022

Year	Goods	Services	Government	Total
2017-2018	-0.74%	2.97%	0.56%	2.25%
2018-2019	-3.01%	2.00%	1.19%	1.40%
2019-2020	-8.69%	-3.23%	-5.89%	-4.11%
2020-2021	4.43%	-0.38%	6.01%	0.93%
2021-2022	-6.62%	-0.71%	2.40%	-0.78%

- Percentages are calculated using BEA real GDP (CAGDP9) by county and metropolitan area data.

Slide to include key final details

Questions?